

AGENCY AGREEMENT

May 20, 2022

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

Attention: Joshua Barch, Director and Chief Executive Officer

Dear Sirs:

The undersigned, Stifel Nicolaus Canada Inc. ("**SGMP**") and Roth Canada, Inc. ("**Roth**" and together with SGMP, the "**Agents**"), as joint bookrunners and co-lead agents, understand that Mydecine Innovations Group Inc. (the "**Corporation**") proposes to sell, on a "best efforts" overnight marketed basis units of the Corporation (individually a "**Unit**" and collectively the "**Units**") at a price of \$1.15 per Unit (the "**Issue Price**"), on the terms and subject to the conditions contained hereinafter. Each Unit consists of: (a) one Common Share (hereinafter defined) (individually a "**Unit Share**" and collectively the "**Unit Shares**"); and (b) one Common Share purchase warrant (individually a "**Warrant**" and collectively the "**Warrants**"). Each Warrant entitles the holder thereof to purchase one Common Share (individually a "**Warrant Share**" and collectively the "**Warrant Shares**") and will have the terms set out in the Warrant Indenture (hereinafter defined).

References herein to the "**Offered Securities**" shall be references to the: (i) Units; (ii) Unit Shares and Warrants comprising the Units; and (iii) Warrant Shares issuable upon the exercise of the Warrants. The offering of the Offered Securities and the Additional Securities (hereinafter defined) by the Corporation is referred to herein as the "**Offering**".

The Corporation has agreed to grant the Agents an over-allotment option (the "**Over-Allotment Option**") exercisable, in whole or in part, at the Agents' sole discretion, to offer and sell up to an additional number of Units that is equal to 15% of the aggregate number of Units sold pursuant to the Offering (the "**Over-Allotment Units**") at the Issue Price to cover over-allocations, if any, and for market stabilization purposes. The Over-Allotment Option is exercisable, in whole or in part, at any time and from time to time during the 30-day period immediately following the Closing Date. Each Over-Allotment Unit, if any, will be comprised of one Common Share (each an "**Additional Unit Share**" and collectively the "**Additional Unit Shares**") and one Warrant (individually an "**Additional Warrant**" and collectively the "**Additional Warrants**"). Each Additional Warrant will entitle the holder thereof to purchase one Common Share (an "**Additional Warrant Share**" and collectively with the Over-Allotment Units, Additional Unit Shares, Additional Warrants and Additional Warrant Shares, the "**Additional Securities**"). In exercising the Over-Allotment Option, the Agents shall have the right to purchase (i) Over-Allotment Units at the Issue Price, (ii) Additional Unit Shares at a price of \$0.821 per Additional Unit Share, (iii) Additional Warrants at a price of \$0.329 per Additional Warrant, or (iv) any combination thereof, so long as the aggregate number of Over-Allotment Units, Additional Unit Shares and Additional Warrants which may be issued under the Over-Allotment Option does not exceed 15% of the aggregate number of Units sold in the Offering. If the Agents elect to exercise all or any portion of the Over-Allotment Option from time to time, the Agents shall provide written notice to the Corporation not later than two Business Days (hereinafter defined) prior to the Option Closing Date (hereinafter defined) specifying the aggregate number of Over-Allotment Units to be purchased and the date on which such Over-Allotment Units are to be purchased (an "**Option Closing**").

Date") and the Corporation shall be obligated to issue and sell such number of Over-Allotment Units on such Option Closing Date. Such date may be the same as the first Closing Date but not earlier than the first Closing Date.

The description of the Warrants and Additional Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants and Additional Warrants to be set forth in the Warrant Indenture (hereinafter defined). In case of any inconsistency between the description of the Warrants and Additional Warrants in this Agreement (hereinafter defined) and the terms of the Warrants and Additional Warrants as set forth in the Warrant Indenture, the provisions of the Warrant Indenture shall govern. No fractional Common Shares will be issued upon the exercise of any Warrants, Additional Warrants or Compensation Warrants (hereinafter defined), and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants, Additional Warrants or Compensation Warrants will not have any voting or pre-emptive rights or any other rights that a holder of Common Shares would have.

DEFINED TERMS

In addition to the terms defined above, where used in this Agreement the following terms shall have the respective meanings set out below:

"affiliate", **"distribution"**, **"material change"**, **"material fact"**, **"misrepresentation"** and **"subsidiary"** have the respective meanings ascribed to such terms in the *Securities Act* (Ontario);

"Agents' Counsel" means Bennett Jones LLP;

"Agreement" means the agreement resulting from the acceptance by the Corporation of the offer made by the Agents by this agreement, including the schedule hereto, as amended or supplemented from time to time;

"Applicable Regulatory Laws" means, collectively, the laws that govern and relate to controlled substances, including the legality of the provision, cultivation and commercialization of fungi, psilocybin or other psychedelic drugs, in each of the jurisdictions in which the Corporation and the Subsidiaries carry on business, including, without limitation, the Food and Drugs Act, the Food and Drug Regulations and the related laws and regulations of Jamaica and the United States;

"Assets and Properties" with respect to any person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned, licensed or leased by or in the possession of such person;

"Base Prospectus" has the meaning set out in Section 2.1;

"BCBCA" means the *Business Corporations Act* (British Columbia), as amended;

"Business Day" means a day which is not: (i) a Saturday or Sunday or (ii) a statutory or civic holiday or a day on which commercial banks are not open for business in Toronto, Ontario;

"Cash Commission" has the meaning set out in Section 12;

"Compensation Securities" has the meaning set out in Section 12;

"Compensation Warrants" has the meaning set out in Section 12;

"**CDS**" has the meaning set out in Section 9.2(a);

"**Closing**" means the closing of the delivery of and payment for the Offered Securities and the Additional Securities;

"**Closing Date**" means May 27, 2022, or such other date or dates as may be agreed upon by the Corporation and the Agents, but in any event no later than the latest date for closing the Offering as may be prescribed pursuant to applicable securities laws or the rules and policies of any applicable stock exchange;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agents may agree upon in writing;

"**Common Shares**" means the common shares in the capital of the Corporation;

"**Confidential Information**" has the meaning set out in Section 5;

"**Constituting Documents**" means the articles of incorporation, amalgamation, continuation, arrangement, as applicable, notice of articles and all amendments to such articles or notice of articles, or, in each case, such applicable documents of a corporation;

"**Contaminant**" means any pollutants, hazardous wastes, Hazardous Materials or contaminants or any other matter (including any of the foregoing), which is defined or described as such pursuant to any such applicable Environmental Laws;

"**Contract**" means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, licenses, leases, loan documents and security documents;

"**Corporation's Auditors**" means such firm of chartered accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation, including prior auditors of the Corporation, as applicable;

"**Corporation's Counsel**" means Miller Thomson LLP;

"**Decision Document**" has the meaning set out in Section 2.1;

"**Disclosure Record**" means the Corporation's prospectuses, annual reports, annual and interim financial statements, annual information forms, business acquisition reports, management discussion and analysis of financial condition and results of operations, information circulars, material change reports, press releases and all other information or documents required to be filed or furnished by the Corporation under Securities Laws which have been publicly filed on the System for Electronic Document Analysis and Retrieval;

"**Distribution**" means "**distribution**" or "**distribution to the public**" as those terms are defined in Securities Laws;

"**Documents Incorporated by Reference**" means all financial statements, management information circulars, annual information forms, material change reports, business acquisition reports (if any) or other documents filed by the Corporation, whether before or after the date of this Agreement, that are incorporated by reference, or deemed to be incorporated by reference pursuant to NI 44-101, into the Prospectus;

"**Eligible Issuer**" means an issuer which meets the criteria and has complied with the requirements of NI 44-101 so as to be qualified to offer securities by way of a short form prospectus under Securities Laws;

"Encumbrance" means any charge, mortgage, lien, pledge, claim, restriction, security interest or other encumbrance whether created or arising by agreement, statute or otherwise pursuant to any Applicable Laws, attaching to property, interests or rights;

"Employee Plans" means each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation or the Subsidiaries for the benefit of any officer or director of the Corporation or the Subsidiaries;

"Environmental Laws" means all applicable Laws currently in existence in Canada and other jurisdictions (whether federal, provincial, state or municipal) relating to the protection and preservation of the environment, occupational health and safety or Contaminants;

"Exchange" means the Neo Exchange;

"Final Base Shelf Prospectus" has the meaning set out in Section 2.1;

"Financial Statements" means (i) the audited consolidated financial statements of the Corporation incorporated by reference in the Prospectus as at and for the financial year ended December 31, 2021 (which financial statements include comparative financial information for the 2020 financial year), together with the report of MNP LLP on those financial statements, and including the notes with respect to those financial statements; and (ii) the unaudited condensed interim consolidated financial statements of the Corporation for the three and nine months ended March 31, 2022 and 2021, together with the notes thereto;

"Governmental Authority" means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, bureau or agency, domestic or foreign; (b) any subdivision, agency, commission, board, or authority of any of the foregoing; (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-regulatory authority; and (d) any court, tribunal or arbitral body, domestic or foreign;

"Governmental Licenses" has the meaning set out in Section 10(ggg);

"Hazardous Materials" means chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products;

"IFRS" means International Financial Reporting Standards as issued by the International Accounting Standards Board;

"Intellectual Property Rights" means all industrial and other intellectual property rights comprising or relating to (a) trademarks, trade dress, trade and business names, branding, brand names, logos, design rights, corporate names and domain names and other similar designations of source, sponsorship, association or origin, together with the goodwill symbolized by any of the foregoing; (b) internet domain names registered by any authorized private registrar or Governmental Authority, web addresses, web pages, website and URLs; (c) works of authorship, expressions, designs and industrial design registrations, whether or not copyrightable, including copyrights and copyrightable works, software and firmware, data, data files, and databases and other specifications and documentation; (d) inventions, discoveries, trade secrets, business and technical information, know-how, databases, data collections, patent disclosures and other confidential or proprietary information; (e) plant or fungal varieties, strains or cultivars; and (f) all industrial and other intellectual property rights, and all rights, interests and protections that are associated

with, equivalent or similar to, or required for the exercise of, any of the foregoing, however arising, in each case whether registered or unregistered, such registered rights including patent, registered plant breeders' rights, trademark, industrial design, copyright, Plant Varieties Protection Act registrations and including all registrations and applications for, and renewals or extensions of, such rights or forms of protection under the applicable Law of any jurisdiction in any part of the world;

"**Laws**" means all laws and all other statutes, regulations, rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or license, or any judgment, order, decision, ruling, award, policy or guideline, of any Governmental Authority, and the term "applicable" with respect to such Laws and in the context that refers to one or more persons, means such Laws that apply to such person or persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over the person or persons or its or their business, undertaking, property or securities;

"**Leased Premises**" has the meaning set out in Section 1(g);

"**Lock-Up Agreements**" has the meaning set out in Section 15.2;

"**Marketing Materials**" means the marketing materials filed by the Corporation on SEDAR in connection with the Offering;

"**material**" or "**materially**" means, in relation to the Corporation, material to the Corporation after giving effect to the transactions contemplated by the Prospectus or this Agreement to be completed at or prior to the Closing Time;

"**Material Adverse Change**" means any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings/losses, business, operations or prospects, whether or not arising from transactions in the ordinary course of business, of the Corporation;

"**Material Adverse Effect**" means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), fact, event, violation, inaccuracy, circumstance, state of being or effect that (a) is materially adverse (actually or anticipated, whether financial or otherwise) to the business, assets (including intangible assets), affairs, operations, prospects, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise), results of operations or control of the Corporation and the Subsidiaries, taken as a whole, or (b) results or could result in the Prospectus containing a material misrepresentation;

"**NI 44-101**" means National Instrument 44-101 - Short Form Prospectus Distributions;

"**NI 44-102**" means National Instrument 44-102 – Shelf Procedures;

"**NI 51-102**" means National Instrument 51-102 – Continuous Disclosure Obligations;

"**Offered Units**" means the Units and the Over-Allotment Units;

"**Offering Documents**" means, collectively, the Prospectus and any Supplementary Material;

"**Option Closing Time**" means 8:00 a.m. (Toronto time) on any Option Closing Date or such other time on any Option Closing Date as the Corporation and the Agents may agree upon in writing;

"Passport System" means the system and procedures for prospectus filing and review under Multilateral Instrument 11-102 Passport System adopted by the Securities Commissions and National Policy 11-202 Process for Prospectus Reviews in Multiple Jurisdictions;

"person" shall be broadly interpreted and shall include an individual, firm, corporation, syndicate, partnership, trust, association, unincorporated organization, joint venture, investment club, government or agency or political subdivision thereof and every other form of legal or business entity of whatsoever nature or kind;

"Personally Identifiable Information" means any information that alone or in combination with other information held by the Corporation or the Subsidiaries can be used to specifically identify a person including but not limited to a natural person's name, street address, telephone number, e- mail address, photograph, social insurance number, driver's license number, passport number, credit or debit card number or customer or financial account number or any similar information that is treated as "Personally Identifiable Information" under any applicable Laws;

"Properties" means all real property owned or held for use by the Corporation or any of its Subsidiaries, including the real property located at (i) 5320 Dick George Road, Cave Junction, Oregon, United States of America, 97523, and (ii) 3424 NE 82nd Avenue, Portland, Oregon, United States of America, 97220;

"Prospectus" means the Base Prospectus as supplemented by the Prospectus Supplement, including all Documents Incorporated by Reference therein;

"Prospectus Supplement" means the prospectus supplement dated May 20, 2022;

"Purchasers" means, collectively, each of the purchasers of Offered Securities and the Additional Securities offered for sale by the Selling Group pursuant to the Prospectus;

"Qualified Institutional Buyer" means a U.S. Accredited Investor that is also a "qualified institutional buyer" as defined in Rule 144A(a)(1) under the U.S. Securities Act;

"Regulation D" means Regulation D promulgated under the *U.S. Securities Act*;

"Reviewing Authority" has the meaning set out in Section 2.1;

"Securities Commissions" means, collectively, the securities commissions or similar regulatory authorities in the Selling Jurisdictions;

"Securities Laws" means, collectively, as applicable (i) all applicable securities laws in each of the Selling Jurisdictions and the respective regulations, rules and forms thereunder together with applicable orders, rulings, instruments and published policy statements of the Canadian Securities Administrators, and (ii) U.S. Securities Laws;

"Selling Group" has the meaning set out in Section 1.2;

"Selling Jurisdictions" means all of the provinces of Canada, except the province of Quebec;

"Standard Listing Conditions" has the meaning set out in Section 2.6(b);

"Subsidiaries" means 1220611 B.C. Ltd., NeuroPharm Inc. and Mindleap Health Inc. and **"Subsidiary"** means any one of them;

"Supplementary Material" means, collectively, any amendment to the Prospectus, any amended or supplemental prospectus or ancillary material required to be filed under Securities Laws in connection with the distribution of the Offered Securities and the Additional Securities together with the Documents Incorporated by Reference therein;

"Survival Limitation Date" means the later of (i) the second anniversary of the Closing Date, and (ii) the latest date under Securities Laws relevant to a Purchaser of any Offered Securities and the Additional Securities (non-residents of Canada being deemed to be resident in the Province of Ontario for such purposes) that a purchaser of Offered Securities and the Additional Securities may be entitled to commence an action or exercise a right of rescission, with respect to a misrepresentation contained in the Prospectus;

"to the knowledge of the Corporation", **"the Corporation's knowledge"** and similar phrases, mean, in respect of each representation and warranty or other statement which is qualified by such phrases, that such representation and warranty or other statement is being made based upon the collective actual knowledge of the Corporation's Chief Executive Officer, Joshua Bartch, and the Corporation's Chief Financial Officer, Dean Ditto, after reasonable enquiry;

"Transfer Agent" means National Securities Administrators Ltd. in its capacity as transfer agent and registrar of the Common Shares;

"U.S. Accredited Investor" means an "accredited investor" as defined in Rule 501(a) of Regulation D;

"U.S. Affiliate" means the Agents' duly registered broker dealer affiliate in the United States;

"U.S. Exchange Act" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

"U.S. Person" means a "U.S. person" as such term is defined in Rule 902(k) of Regulation S under the *U.S. Securities Act*;

"U.S. Purchaser" has the meaning set out in Section 4;

"U.S. Securities Act" means the *United States Securities Act* of 1933, as amended, and the rules and regulations promulgated thereunder;

"U.S. Securities Laws" means the United States federal securities laws, including, without limitation, the *U.S. Securities Act* and the U.S. Exchange Act and the rules and regulations promulgated thereunder and as may be amended from time to time, and applicable U.S. state securities laws.

"United States" means the United States of America its territories and possessions; any State of the United States and the District of Columbia;

"Warrant Agent" means National Securities Administrators Ltd.; and

"Warrant Indenture" means the warrant indenture to be entered into between the Warrant Agent, as warrant agent, and the Corporation governing the creation and issuance of the Warrants.

TERMS AND CONDITIONS

1. OFFER TO SELL

- 1.1** Subject to the terms and conditions of this Agreement, the Corporation hereby appoints the Agents to act collectively as agents to the Corporation, and the Agents hereby agree to act collectively as the agents of the Corporation, to effect the sale of the Offered Securities and the Additional Securities on behalf of the Corporation on a "best efforts" basis to Purchasers (i) resident in the Selling Jurisdictions, (ii) to U.S. Purchasers pursuant to available exemptions from the registration requirements under the U.S. Securities Act in compliance with this Agreement and Schedule "A" hereto which is incorporated into and forms an integral part of this Agreement; and (iii) outside of Canada and the United States, where they may be lawfully sold by the Agents without: (1) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (2) creating any reporting or other requirement in such jurisdiction (including any ongoing compliance or continuous disclosure obligations) for the Corporation pursuant to the laws of such jurisdiction (other than filings, notices and fees required under applicable U.S. Securities Laws for offers and sales of the Offered Units to U.S. Purchasers under Rule 506(b) of Regulation D in accordance with Schedule "A" hereto). The Corporation agrees that the Agents are under no obligation to purchase any of the Offered Securities or the Additional Securities.
- 1.2** The Corporation agrees that the Agents will be permitted to appoint appropriately registered investment dealers to form a selling group to participate in the sale of the Offered Securities and the Additional Securities. The Corporation grants all of the rights and benefits of this Agreement to any investment dealer who is a member of any Selling Group (hereinafter defined) formed by the Agents and appoints SGMP as trustee of such rights and benefits for all such investment dealers, and SGMP hereby accepts such trust and agrees to hold such rights and benefits for and on behalf of all such investment dealers. The Agents shall ensure that any investment dealer who is a member of any Selling Group formed by the Agents pursuant to the provisions of this subsection or with whom the Agents have a contractual relationship with respect to the Offering, if any, shall comply with the covenants and obligations given by the Agents herein. The Agents shall, however, be under no obligation to engage any sub-agent or form any Selling Group. Such other brokers and dealers, together with the Agents, are collectively referred to herein as the "**Selling Group**".

2. PROSPECTUS

- 2.1** The Corporation has prepared and filed a final short form base shelf prospectus dated November 15, 2021, and has prepared and filed an amended and restated final short form base shelf prospectus dated January 28, 2022 (collectively, the "**Final Base Shelf Prospectus**") in respect of the offering of Common Shares, warrants to purchase other securities, units comprising one or more other securities, subscription receipts and debt securities in one or more offerings for an aggregate offering price of up to \$100,000,000 with the British Columbia Securities Commission (the "**Reviewing Authority**") and the Canadian securities regulatory authorities in each of the provinces of Canada; and the Reviewing Authority has issued a receipt under the Passport System (the "**Decision Document**") for the Final Base Shelf Prospectus. The term "**Base Prospectus**" means the Final Base Shelf Prospectus, including the Documents Incorporated by Reference at the time the Reviewing Authority issued a Decision Document with respect thereto in accordance with the rules and procedures established under all applicable Securities Laws and the respective regulations and rules under such laws together with applicable published policy statements and instruments of the Securities Commissions, including NI 44-101 and NI 44-102.

- 2.2 The Corporation shall forthwith after the execution of this Agreement and in any event no later than 10:00 p.m. (Toronto time) on May 20, 2022, prepare and file the Prospectus Supplement and other documents required under Securities Laws to be filed in connection with the Prospectus Supplement, with the Securities Commissions, and otherwise fulfill all legal requirements necessary to enable the Offered Securities to be offered in each of the Selling Jurisdictions through the Agents or any other investment dealer duly registered in the applicable Selling Jurisdictions who complies with Securities Laws and the terms and conditions of its registration.
- 2.3 Until the date on which the distribution of the Offered Securities and the Additional Securities is completed, the Corporation shall use commercially reasonable efforts to promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Securities Laws to continue to qualify the distribution of the Compensation Securities, Offered Securities and the Additional Securities for sale to the public, in each of the Selling Jurisdictions.
- 2.4 Prior to the filing of the Prospectus Supplement and, during the period of distribution of the Offered Securities, prior to the filing with any Securities Commission of any Supplementary Material after the date hereof, the Corporation shall allow the Agents and the Agents' Counsel to participate fully in the preparation of, and to approve the form of, the Prospectus Supplement and any such Supplementary Material, as applicable, and to have reviewed any documents incorporated by reference therein (such approval and review not to be unreasonably withheld, conditioned or delayed).
- 2.5 Prior to the filing of the Prospectus Supplement and thereafter, the Corporation shall have allowed the Agents and Agents' Counsel to participate fully in the preparation of such document and shall have allowed the Agents to conduct all due diligence investigations which they may reasonably require to conduct in order to fulfill their obligations as agents and in order to enable the Agents to execute the certificate required to be executed by them in the Prospectus Supplement and to "bring-down" their prior due diligence investigations.
- 2.6 The Corporation shall deliver or cause to be delivered without charge to the Agents and the Agents' Counsel the documents set forth below at the respective times indicated:
- (a) prior to the filing of the Prospectus Supplement with the Securities Commissions, a customary "long-form" comfort letter of the Corporation's Auditors dated as of the date of the Prospectus Supplement (with the requisite procedures to be completed by the Corporation's Auditors within two Business Days of the date of the Prospectus Supplement) addressed to the Agents and to the directors of the Corporation in form and substance satisfactory to the Agents and Agents' Counsel, acting reasonably, with respect to certain financial and accounting information relating to the Corporation and other numerical data in the Prospectus, including all Documents Incorporated by Reference, which letter shall be in addition to the auditors' report incorporated by reference into the Prospectus and any auditors' consent letters addressed to the Securities Commissions; and
 - (b) prior to the Closing Date, copies of correspondence indicating that the applications for the listing on the Exchange of the Unit Shares (including any Additional Unit Shares), Warrant Shares (including any Additional Warrant Shares), Warrants (including any Additional Warrant Shares), and Compensation Warrant Shares issuable in connection with the Offering have been approved for listing, subject only to the satisfaction by the Corporation of customary, post-Closing conditions as set out in the Exchange's conditional approval letter in respect of the Offering (the "**Standard Listing Conditions**").

- 2.7** If the Corporation is required to prepare Supplementary Material, the Corporation shall prepare and deliver promptly to the Agents a signed copy of such Supplementary Material including any documents incorporated by reference therein which have not been previously delivered. Concurrently with the delivery of any Supplementary Material, the Corporation shall deliver to the Agents an updated form of "long-form" comfort letter referred to in Section 2.6(a) to the extent it is in need of updating or revision.
- 2.8** Delivery of the executed form of the Prospectus to the Agents shall constitute a representation and warranty by the Corporation to the Agents that as at the date of delivery:
- (a) all information and statements (except information and statements provided in writing by or relating solely to the Agents) contained in the Prospectus are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offered Securities and the Additional Securities;
 - (b) no material fact or information has been omitted from the Prospectus (except that no representation or warranty is given regarding facts or information provided in writing by or relating solely to the Agents) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made;
 - (c) such document complies in all material respects with the requirements of Securities Laws; and
 - (d) except as set forth or contemplated in the Prospectus or any Supplementary Material or as has otherwise been publicly disclosed, there has been no material change in the business, affairs, business prospects, operations, asset liabilities (contingent or otherwise), capital of the Corporation since the end of the period covered by the Financial Statements.
- 2.9** Such deliveries shall also constitute the Corporation's consent to the Agents and any other member of the Selling Group's use of the Prospectus for the distribution of the Offered Securities and the Additional Securities in compliance with the provisions of this Agreement, Securities Laws and all other applicable securities laws.
- 2.10** If requested by the Agents, the Corporation shall deliver or cause to be delivered, without charge to the Agents, commercial copies of the Prospectus and any Supplementary Material and will use its commercially reasonable efforts to ensure that such commercial copies are delivered to such addresses as the Agents may reasonably request as soon as possible and, in any event, no later than 12:00 p.m. (Toronto time) on the next Business Day after the filing of the Prospectus Supplement, or the Supplementary Material, as applicable, in the Selling Jurisdictions.
- 2.11** The Agents shall after the Closing Date give prompt written notice to the Corporation when, in the opinion of the Agents, they have completed the distribution and offering of the Offered Securities and the Additional Securities and of the total proceeds realized in each of the Selling Jurisdictions.
- 3. RESTRICTIONS ON SALE**
- 3.1** The Agents agree not to distribute or take any actions in connection with the distribution of the Offered Securities and the Additional Securities in such a manner as would give rise to the obligation to register the Offered Securities and the Additional Securities, or the filing of a

prospectus, registration statement, offering memorandum or similar disclosure document, with respect to the Offered Securities and the Additional Securities, under the laws of any jurisdiction outside the Selling Jurisdictions including, without limitation, the United States, and to only distribute the Offered Securities and the Additional Securities in Selling Jurisdictions in accordance with all applicable Laws. Any agreements between the Agents and other members of the Selling Group will contain similar restrictions to those contained in this paragraph.

4. SALES IN THE UNITED STATES

4.1 The Agents,

- (a) acting in accordance with applicable exemptions from the registration requirements of the *U.S. Securities Act* and U.S. state securities laws, and
- (b) acting through its U.S. Affiliate or other member of the agency group duly registered as a broker or dealer with the U.S. Securities and Exchange Commission and under any applicable U.S. state securities laws (unless exempted from the applicable state's broker-dealer registration requirements), in each case, in accordance with Schedule "A" hereto,

may offer the Offered Units to persons in the United States or to, or for the account or benefit of, U.S. Persons (each, a "**U.S. Purchaser**") who are U.S. Accredited Investors or Qualified Institutional Buyers in accordance with Rule 506(b) of Regulation D, and in each case in accordance with the provisions of Schedule "A" hereto. All Offered Units sold to, or for the account or benefit of, U.S. Purchasers, if any, in accordance with Rule 506(b) of Regulation D shall be sold directly to such persons by the Corporation in accordance with Schedule "A" hereto.

- ##### 4.2
- The Agents acknowledge and agree that the Offered Securities and Additional Securities have not and will not be registered under the *U.S. Securities Act* or under applicable state securities laws, and the Offered Units may be offered and sold only in transactions exempt from or not subject to the registration requirements of the *U.S. Securities Act* and U.S. state securities laws and that the Warrants and Compensation Warrants may not be exercised in the United States or by or on behalf of a person in the United States or a U.S. Person unless an exemption from registration is available.

5. DUE DILIGENCE

- ##### 5.1
- Prior to the Closing Time and thereafter, during the period of Distribution of the Offered Securities, the Corporation will allow the Agents to participate fully in the preparation of the Prospectus Supplement and the Supplementary Material and shall allow the Agents to conduct all due diligence investigations (including through the conduct of oral due diligence sessions at which management of the Corporation, the chair of the Corporation's audit committee, its auditors, legal counsel and other applicable experts) which they may reasonably require to conduct in order to fulfill their obligations and in order to enable the Agents to responsibly execute the certificate required to be executed by the Agents in the Prospectus Supplement and any applicable Supplementary Material. Without limiting the scope of the due diligence inquiry the Agents (or Agents' Counsel) may conduct, the Corporation shall use its best efforts to make available its directors, senior management, auditors and legal counsel to answer any questions which the Agents may have and to participate in one or more due diligence sessions to be held prior to filing of each of the Prospectus Supplement and any Supplementary Material. All information provided to the Agents which is not in the public domain (the "**Confidential Information**") will be kept confidential by the Agents and such Confidential Information will not be used or disclosed by the Agents or their respective representatives for any purpose other than the Agents' due diligence review.

6. COVENANTS AND REPRESENTATIONS OF THE AGENTS

6.1 SGMP and Roth each (for and on behalf of itself and the other members of the Selling Group) represents and warrants to, and covenants with, the Corporation, acknowledging that the Corporation is relying upon such representations, warranties and covenants in acting hereunder that SGMP and Roth and each other member of the Selling Group, as applicable:

- (a) has complied and will comply, and shall require any other member of the Selling Group to comply, with Securities Laws in connection with the distribution of the Offered Securities and the Additional Securities, shall ensure that each member of the Selling Group agrees to comply with the covenants and obligations given by the Agents herein, to the extent applicable, and shall offer the Offered Securities and the Additional Securities in the Selling Jurisdictions directly and through the Selling Group only upon the terms and conditions set out in the Prospectus Supplement and this Agreement. The Agents agree to obtain such an agreement of each member of the Selling Group. The Agents have offered and will offer, and shall require any member of the Selling Group to offer, and sell the Offered Securities and the Additional Securities only in the Selling Jurisdictions where they may be lawfully offered for sale or sold;
- (b) by its execution of this Agreement, certify that they are not a person or company in respect of which the Corporation is a "connected issuer" or a "related issuer" within the respective meanings of those terms in National Instrument 33-105 – *Underwriting Conflicts*;
- (c) shall use all commercially reasonable best efforts to complete and to cause the members of the Selling Group to complete the distribution of the Offered Securities and the Additional Securities as soon as practicable and the Agents shall advise the Corporation in writing when, in the opinion of the Agents, they have completed the distribution of the Offered Securities and the Additional Securities and provide a breakdown of the number of Offered Securities and the Additional Securities distributed and proceeds received in each of the Selling Jurisdictions where such breakdown is required for the purpose of calculating fees payable to, or making filings with, the Securities Commissions (which breakdown shall be provided not later than three Business Days prior to the applicable fee payment deadline);
- (d) shall, provided it is otherwise satisfied, acting reasonably, execute and deliver to the Corporation, the certificate required to be executed by the Agents under Securities Laws in connection with the Prospectus Supplement;
- (e) shall deliver a copy of the Prospectus Supplement to each Purchaser;
- (f) in the case of electronic delivery of the Prospectus Supplement, comply with the provisions of National Policy 11-201 *Electronic Delivery of Documents*;
- (g) have good and sufficient right and authority, and all requisite corporate power and capacity, to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (h) this Agreement has been duly authorized, executed and delivered by the Agents and is a legal, valid and binding obligation of, and is enforceable against, the Agents in accordance with its terms (subject to bankruptcy, insolvency or other laws affecting the rights of creditors generally, the availability of equitable remedies and the qualification that rights to indemnity and waiver of contribution may be contrary to public policy);

- (i) are, as of the date hereof and shall continue to be until the Closing Date, duly and appropriately registered under the Selling Jurisdictions so as to permit it to lawfully fulfil its obligations hereunder;
- (j) other than the Marketing Materials, the Agents have not provided any marketing materials to any potential investors in connection with the Offering;
- (k) the Agents will not use, disseminate or disclose to any third party (other than the Agents' affiliates, partners, employees, agents, advisors and representatives in connection with their engagement hereunder), any Confidential Information of the Corporation or any of its Subsidiaries (whether of any operations, contractual, business, financial or marketing nature) received in connection with, or pursuant to, the transaction contemplated by this Agreement, provided that the Confidential Information does not include information that: (i) is or becomes generally available to and known by the public; (ii) is or was acquired by the Agents from a third party free of any restrictions as to its disclosure; (iii) has been or is developed by the Agents without reference to the Confidential Information; (iv) is used, disseminated or disclosed with the prior written consent of the Corporation; (v) is disclosed pursuant to a requirement of federal, or provincial law or by any Governmental Authority; or (vi) is disclosed by the Agents in the context of enforcing their rights under this Agreement; and
- (l) SGMP and Roth are not, respectively, a U.S. Person, were not offered the Compensation Warrants within the United States, and are not acquiring the Compensation Warrants for the account or benefit of a U.S. Person or a Person in the United States, and this Agreement was not executed on such Agents' behalf within the United States. Accordingly, the Agents understand and acknowledge that the Compensation Warrants and the Compensation Warrant Shares issuable upon exercise of the Compensation Warrants have not been and will not be registered under the U.S. Securities Act, and that the Compensation Warrants may be exercised only in transactions exempt from, or not subject to, registration under the U.S. Securities Act and any applicable state securities laws, and that prior to any such exercise the Corporation may require the delivery of evidence reasonably satisfactory to the Corporation to such effect.

7. MARKETING MATERIALS

7.1 Until the Closing or termination of this Agreement, the Corporation and the Agents shall approve in writing (prior to such time that marketing materials are first provided to potential investors) any marketing materials (and amendments thereto) reasonably requested to be provided by the Agents to any potential investor of Offered Securities and the Additional Securities, such marketing materials to comply with Securities Laws. The Agents shall provide a copy of any marketing materials used in connection with the Offering to the Corporation in accordance with this Section 7.1 at the latest on or before the day the marketing materials are first provided to any potential investor of Offered Securities and the Additional Securities. The Corporation shall file a template version of such marketing materials with the Securities Commissions as soon as reasonably practicable after such marketing materials are so approved in writing by the Corporation and the Agents, and in any event on or before the day the marketing materials are first provided to any potential investor of Offered Securities and the Additional Securities, and such filing shall constitute the Agents' authority to use such marketing materials in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Securities Commissions and a complete template version

containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Commissions by the Corporation.

7.2 The Corporation, on the one hand, and SGMP and Roth each (for and on behalf of itself and the other members of the Selling Group), on the other, on a joint (and not several, nor joint and several) basis, covenant and agree:

- (a) not to provide any potential investor of Offered Securities and the Additional Securities with any marketing materials unless a template version of such marketing materials has been filed by the Corporation with the Securities Commissions on or before the day such marketing materials are first provided to any potential investor of Offered Securities and the Additional Securities;
- (b) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities and the Additional Securities or the Corporation other than (i) such marketing materials that have been approved and filed in accordance with this Article 7; and (ii) the Prospectus.
- (c) that any marketing materials approved and filed in accordance with this Article 7 shall only be provided to potential investors in the Selling Jurisdictions where the provision of such marketing materials or standard term sheets does not contravene Securities Laws.

SGMP and Roth each (for and on behalf of itself and the other members of the Selling Group) covenant and agree to comply with Securities Laws in connection with the provision of marketing materials to potential investors, including by sending, as soon as practicable following the filing of the Prospectus Supplement with the Securities Commissions in each of the Selling Jurisdictions, a copy of the Prospectus Supplement to each person that previously received marketing materials and expressed an interest in purchasing Offered Securities and the Additional Securities.

8. MATERIAL CHANGE DURING DISTRIBUTION

8.1 The Corporation will promptly notify the Agents in writing if, prior to termination of the distribution of the Offered Securities and the Additional Securities, there shall occur any material change or change in a material fact contained in the Prospectus or any Supplementary Material or any event or development involving a prospective material change or a change in a material fact or any other material change concerning the Corporation or any other change which is of such a nature as to result in, or could be considered reasonably likely to result in, a misrepresentation in the Prospectus, or any Supplementary Material, as they exist immediately prior to such change, or could render any of the foregoing, as they exist immediately prior to such change, not in compliance with any Securities Laws.

8.2 During the period of distribution of the Offered Securities and the Additional Securities, the Corporation will promptly notify the Agents in writing with full particulars of any such change referred to in the preceding paragraph and, in the case of a material change, the Corporation shall, to the satisfaction of the Agents, acting reasonably, provided the Agents have taken all actions required by them hereunder to permit the Corporation to do so, file promptly and, in any event, within all applicable time limitation periods with the Securities Commissions a new Prospectus or Supplementary Material, as the case may be, or material change report as may be required under the Securities Laws and shall comply with all other applicable filing and other requirements under Securities Laws including any requirements necessary to qualify the distribution of the Offered Securities, the Additional Securities and Compensation Securities and shall deliver to the Agents

as soon as practicable thereafter its reasonable requirements of conformed or commercial copies of any such new Prospectus or Supplementary Material. Subject to its obligations under Securities Laws, the Corporation will not file any such new amended disclosure documentation or material change report without first obtaining the written approval of the form and content thereof by the Agents, which approval shall not be unreasonably withheld or delayed; provided that the Corporation will not be required to file a registration statement or otherwise register or qualify the Offered Securities, the Additional Securities and Compensation Securities for sale or distribution outside Canada.

- 8.3** The Corporation will in good faith discuss with the Agents as promptly as possible any circumstance or event which is of such a nature that there is or ought to be consideration given as to whether there may be a material change or change in a material fact or other change described in the preceding two paragraphs.
- 8.4** If during the period of distribution of the Offered Securities and the Additional Securities, there shall be any change in the Securities Laws which, in the opinion of the Agents, requires the filing of Supplementary Material, the Corporation shall, to the satisfaction of the Agents, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate securities regulatory authority in each of the Selling Jurisdictions where such filing is required.
- 8.5** The Corporation shall promptly, and in any event within any applicable time limitation, comply, to the reasonable satisfaction of the Agents, with all applicable filings and other requirements under Securities Laws as a result of facts or changes referred to in Section 8.1; provided that the Corporation shall not file any Supplementary Material prior to the review thereof by the Agents and Agents' Counsel, acting reasonably.
- 8.6** The Corporation will use its commercially reasonable efforts to perform or satisfy all conditions on its part to be performed or satisfied at or prior to the Closing Time.

9. CLOSING

- 9.1** The Closing shall be completed at the Closing Time via electronic means or at the offices of the Corporation's Counsel in Toronto, Ontario, or at such other place as the Agents and the Corporation may agree upon.
- 9.2** At the Closing Time, the Corporation will deliver to the Agents:
- (a) certificates representing the Unit Shares and Warrants to be issued and sold by it on the Closing Date registered in the name of "**CDS & Co.**" for deposit into the book entry only system administered by CDS Clearing and Depository Services Inc. ("**CDS**") or, alternatively, the Corporation shall deliver to the Agents in uncertificated form via electronic instant deposit pursuant to the non-certificated inventory system of CDS the Unit Shares and Warrants comprising the Units to be issued and sold by it on the Closing Date registered in the name of "**CDS & Co.**" or physical certificates to U.S. Purchasers that are U.S. Accredited Investors, if applicable;
 - (b) certificates representing the Compensation Warrants registered in accordance with the instructions of the Agents;
 - (c) a copy of the Warrant Indenture; and

- (d) such further documentation as may be contemplated herein or as the Securities Commissions or Exchange may reasonably require,

against payment by the Agents of the aggregate Issue Price for the Units by wire transfer to the order of the Corporation in Canadian same day funds or by such other method as the Corporation and the Agents may agree upon; provided that the Agents shall be entitled to set off against and deduct from the aggregate Issue Price, the Cash Commission payable by the Corporation in respect of the sale of the Units together with the estimated expenses of the Agents payable by the Corporation as contemplated in Section 16.

- 9.3** In the event the Over-Allotment Option is exercised in accordance with its terms, the Corporation will, at or prior to each Option Closing Time, deliver to the Agents certificates representing the Additional Unit Shares and Additional Warrants comprising the Over- Allotment Units to be issued and sold by it on such Option Closing Time registered in the name of "CDS & Co." for deposit into the book entry only system administered by CDS or, alternatively, the Corporation shall deliver to the Agents in uncertificated form pursuant to the non-certificated inventory system of CDS the Over-Allotment Units to be issued and sold on such Option Closing Time registered in the name of "CDS & Co." or physical certificates to U.S. Purchasers that are U.S. Accredited Investors, if applicable, against payment to the Corporation by the Agents of the aggregate Issue Price for such Over-Allotment Units by wire transfer to the order of the Corporation in Canadian same day funds or by such other method as the Corporation and the Agents may agree upon; provided that the Agents shall be entitled to set off against, deduct and hold back from the aggregate purchase price for the Over-Allotment Units, the Cash Commission payable by the Corporation in respect of the sale of the Over-Allotment Units together with the estimated expenses of the Agents payable by the Corporation as contemplated in Section 16. The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 11.1 relating to deliveries at Closing) will apply *mutatis mutandis* to the issuance of any Over-Allotment Units pursuant to any exercise of the Over-Allotment Option.

- 9.4** In the event that the Corporation will subdivide, consolidate, reclassify or otherwise change the Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the Issue Price and to the number of Over-Allotment Units issuable on exercise thereof such that the Agents are entitled to exercise the Over-Allotment Option in respect of the same number and type of securities that the Agents would have otherwise been entitled to had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CORPORATION

The Corporation represents and warrants to the Agents, and acknowledges that the Agents are relying on such representations and warranties in entering into this Agreement, that (it being understood that any certificate signed by any officer of the Corporation and delivered to the Agents shall be deemed a representation and warranty by the Corporation to the Agents as to matters covered thereby):

- (a) Prospectus:
 - (i) the Corporation is qualified in accordance with the provisions of NI 44-101 and NI 44-102 to file a short form base shelf prospectus in each of the Selling Jurisdictions and there are no reports or information that in accordance with the requirements of Canadian Securities Laws must be made publicly available in connection with the

Offering as at the date hereof that have not been made publicly available as required;

- (ii) the delivery to the Agents of the Base Prospectus and the Prospectus Supplement shall constitute the representation and warranty of the Corporation to the Agents that, at the respective dates of initial delivery thereof, the information and statements contained therein, and of any documents incorporated therein by reference (except information and statements relating solely to and provided by the Agents expressly for inclusion therein):
 - (A) are true and correct in all material respects;
 - (B) constitute full, true and plain disclosure of all material facts relating to: (i) the Corporation and its Subsidiaries on a consolidated basis; and (ii) the Offered Securities and the Additional Securities as required by Canadian Securities Laws;
 - (C) contain no misrepresentations;
 - (D) do not omit a material fact which is necessary to make the information and statements contained therein not misleading in light of the circumstances in which they were made; and
 - (E) comply with the requirements of applicable Securities Laws;
- (b) the Corporation: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization, and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct its business as now conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as an extra-provincial or foreign corporation for the transaction of business and is in good standing under the laws of each jurisdiction in which it owns or leases property, or conducts any business;
- (c) the Corporation has no subsidiaries other than the Subsidiaries, and no investment in any person, which in either case is or could be material to the business and affairs of the Corporation (on a consolidated basis). Other than as disclosed in the Offering Documents, the Corporation is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares in the capital of each Subsidiary, free and clear of all Encumbrances, liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation or any Subsidiary of any of the shares or other securities of any Subsidiary;
- (d) each Subsidiary: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a corporation or limited liability company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has the corporate power, capacity and authority to own, lease and operate its property and

assets, to conduct its business as now conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as an extra-provincial or foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases property, or conducts any business, and is not precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;

- (e) the Corporation and each Subsidiary (i) are each conducting and have each conducted their business in material compliance with all applicable Laws of each jurisdiction in which its business is carried on or in which its services are provided and has not received a notice of any material non-compliance, nor knows of, nor has knowledge of, any facts that could give rise to a notice of material non-compliance with any such applicable Laws, (ii) are not in breach or violation of any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Corporation or any Subsidiary, as applicable, and (iii) hold all, and are in substantial compliance with all, Governmental Licences (as defined below) that are material to the conduct of the business of the Corporation and the Subsidiaries and required to carry on their business as now conducted;
- (f) other than as disclosed in the Offering Documents, neither the Corporation nor any Subsidiary has been served with or otherwise received notice of any legal or governmental proceedings and there are no legal or governmental proceedings (whether or not purportedly on behalf of the Corporation) pending to which the Corporation or any Subsidiary is a party or of which any property or assets of the Corporation or any Subsidiary is the subject which would result in the revocation or modification of any Governmental License (as defined below) or could, individually or in the aggregate, have a Material Adverse Effect, or which might reasonably be expected to materially and adversely affect the consummation by the Corporation of the transactions contemplated by this Agreement and, to the Corporation's knowledge, no such proceedings have been threatened or contemplated by any Governmental Authority or any other parties;
- (g) with respect to each of the premises which is material to the Corporation or any Subsidiary and which the Corporation or any Subsidiary occupies as tenant (the "**Leased Premises**"), the Corporation or Subsidiary (as applicable) occupies the Leased Premises and has the exclusive right to occupy and use the Leased Premises and neither the Corporation nor any Subsidiary is in material breach or violation of or in default under any of the leases pursuant to which the Corporation or Subsidiary occupies the Leased Premises and to the Corporation's knowledge, such leases are valid, in good standing and in full force and effect and are enforceable against the respective lessors thereof except with respect to any Subsidiary that is not a Subsidiary to the extent such occupancy of the Leased Premises would not reasonably be expected to result in a Material Adverse Effect;
- (h) (A) each of the Properties is 100% beneficially owned by the Corporation or a Subsidiary; (B) the Corporation or a Subsidiary holds the Properties under valid, subsisting and enforceable title documents and such title documents permit the Corporation and the Subsidiaries to carry on their business thereon as currently conducted; (C) except as disclosed in the Offering Documents, the Corporation or a Subsidiary has good and marketable title to the Properties free and clear of any and all hypothecs, prior claims, mortgages, liens, pledges, charges, security interests, Encumbrances, actions, claims or demands of any nature whatsoever or howsoever arising; and (D) there are currently no

facts, circumstances, events or conditions which could reasonably be expected to materially and adversely affect or impair the value or permitted use(s) of any of the Properties;

- (i) the Corporation and the Subsidiaries have good, valid and marketable title to, and have all necessary rights in respect of, all of their Assets and Properties as owned, leased, licenced, loaned, operated or used by them or over which they have rights, free and clear of liens and, except as set out in the Offering Documents, no other material rights or Assets and Properties are necessary for the conduct of the business as currently conducted. The Corporation knows of no claim or basis for any claim that would reasonably be likely to result in a Material Adverse Effect on the rights of the Corporation or the Subsidiaries to use, transfer, lease, licence, operate, sell or otherwise exploit such Assets and Properties and neither the Corporation nor any Subsidiary has any obligation to pay any commission, licence fee or similar payment to any person in respect thereof and there are no outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any person to acquire any of the rights, title or interests in such Assets and Properties;
- (j) the Financial Statements:
 - (i) have been prepared in accordance with applicable Securities Laws and IFRS, applied on a consistent basis throughout the periods referred to therein, except as otherwise disclosed therein;
 - (ii) present fairly, in all material respects, the financial position and condition of the Corporation and the Subsidiaries (on a consolidated basis) as at the dates thereof and the results of its operations and the changes in its shareholder's equity and cash flows for the periods then ended, and do not contain a misrepresentation; and
 - (iii) have been audited (in the case of the annual financial statements comprising the Financial Statements) or reviewed (in the case of the interim financial statements comprising the Financial Statements) by independent public accountants within the meaning of applicable Securities Laws and the rules of the Chartered Professional Accountants of Canada;
- (k) the accountants who audited or reviewed (as the case may be) the Financial Statements are independent with respect to the Corporation within the meaning of applicable Securities Laws and there has not been any "**reportable event**" (within the meaning of NI 51-102) with the current auditors or any former auditors of the Corporation since incorporation;
- (l) there are no off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its Subsidiaries, whether direct, indirect, absolute, contingent or otherwise;
- (m) there has been no change in accounting policies or practices of the Corporation or its Subsidiaries other than as disclosed in the Financial Statements;
- (n) there are no material liabilities of the Corporation or the Subsidiaries, whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Financial Statements;
- (o) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit

preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to monies and investments is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

- (p) the audit committee's responsibilities and composition comply with National Instrument 52-110 - *Audit Committees*;
- (q) except as disclosed in the Offering Documents, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Common Shares or any known associate or affiliate of any such person, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such person) with the Corporation or any Subsidiary which, as the case may be, materially affects or is material to the Corporation and the Subsidiaries (taken as a whole);
- (r) except as disclosed in the Offering Documents, neither the Corporation nor any Subsidiary has made any material loans to or guaranteed the material obligations of any person;
- (s) other than as disclosed to the Agents in respect of its tax return for 2021, the Corporation and each Subsidiary has duly and on a timely basis filed all foreign, federal, state, provincial and municipal tax returns required to be filed by it, has paid, collected, withheld and remitted all taxes due and payable or required to be collected, withheld and remitted by the Corporation or Subsidiary and has paid all assessments and reassessments and all other taxes, governmental charges, penalties, interest and other fines due and payable by it and which are claimed by any Governmental Authority to be due and owing, and adequate provision has been made for taxes payable for any completed fiscal period for which tax returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return or payment of any tax, governmental charge or deficiency by the Corporation or the Subsidiaries; there are no actions, suits, proceedings, investigations or claims pending or, to the Corporation's knowledge, threatened against the Corporation or any Subsidiary in respect of taxes, governmental charges or assessments; and there are no matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by any such authority;
- (t) the Corporation and each Subsidiary own or has a valid and enforceable right to use all Intellectual Property Rights necessary for, or used, or held for use in, the conduct of the business, and the Corporation is not aware of any bona fide claim to the contrary or any challenge by any other person to the rights of the Corporation and the Subsidiaries with respect to the foregoing. To the knowledge of the Corporation, the business of the Corporation and that of the Subsidiaries, as now conducted does not infringe the Intellectual Property Rights of any person. To the knowledge of the Corporation, the business of the Corporation and that of the Subsidiaries, as currently proposed to be conducted within a two year period from the effective date of this Agreement will not infringe the Intellectual Property Rights of any person. No bona fide claim has been made against the Corporation or the Subsidiaries alleging the infringement by the Corporation or the Subsidiaries of any Intellectual Property Rights of any person;

- (u) neither the Corporation nor any Subsidiary has received any written notice nor is the Corporation aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property Rights or of any facts or circumstances that would render any Intellectual Property Rights invalid or unregistrable and which infringement, conflict, invalidity or unregistrability would have a Material Adverse Effect;
- (v) neither the Corporation nor any Subsidiary has received any written notice with respect to any Intellectual Property Rights asserting that such Intellectual Property Rights are inadequate to protect the interests of the Corporation and each Subsidiary therein;
- (w) the Corporation and each Subsidiary have taken or propose to take commercially reasonable steps to protect its Intellectual Property Rights in those jurisdictions where, in the reasonable opinion of the Corporation, each carries on a sufficient business to justify such filings;
- (x) there are no material restrictions on the ability of the Corporation or any Subsidiary to use its Intellectual Property Rights in the ordinary course of its business. None of the rights of the Corporation and each Subsidiary in its Intellectual Property Rights will be impaired or affected in any way by the transactions contemplated by this Agreement and by the Offering Documents;
- (y) neither the Corporation nor any Subsidiary has received any notice or claim (whether written, oral or otherwise) challenging its ownership or right to use of any Intellectual Property Rights or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor to the knowledge of the Corporation, is there a reasonable basis for any claim that any person other than the Corporation or any Subsidiary has any claim of legal or beneficial ownership or other claim or interest in any Intellectual Property Rights;
- (z) all registrations of Intellectual Property Rights owned by the Corporation or any Subsidiary are in good standing and are recorded in the name of the Corporation or the applicable Subsidiary in the appropriate offices to preserve the rights thereto. All such registrations and applications have been filed, prosecuted and obtained in accordance with all applicable legal requirements and are currently in effect and in compliance with all applicable legal requirements. No registration of Intellectual Property Rights has expired, become abandoned, been cancelled or expunged, or has lapsed for failure to be renewed or maintained;
- (aa) each of the Corporation and the Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all trade secrets used in the conduct of the business;
- (bb) each of the Corporation and the Subsidiaries have complied, in all material respects, with all applicable privacy and consumer protection legislation and neither the Corporation nor the Subsidiaries has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner;

- (cc) the Corporation is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland, is not in default under the applicable Securities Laws of those provinces and is not on the list of defaulting issuers maintained by the applicable Securities Commissions in those provinces;
- (dd) the Corporation is in compliance with its timely and continuous disclosure obligations under the Securities Laws of each of the Selling Jurisdictions and the policies, rules and regulations of the Exchange and, without limiting the generality of the foregoing, there has not occurred any material change (actual, anticipated, contemplated or threatened) in the business, assets (including intangible assets), affairs, operations, prospects, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise), results of operations or control of the Corporation since January 1, 2021 which has not been set forth in the Disclosure Record or otherwise publicly disclosed on a non-confidential basis, and the Corporation has not filed any confidential material change reports since January 1, 2021 which remain confidential as at the date hereof;
- (ee) to the Corporation's knowledge or as otherwise disclosed in the Offering Documents, no agreement is in force or effect which in any manner affects the voting or control of any of the securities of the Corporation;
- (ff) the Corporation is authorized to issue an unlimited number of Common Shares of which 6,624,702 Common Shares are issued and outstanding as of the date hereof, and all such issued Common Shares are validly issued and outstanding, and other than as disclosed in the Disclosure Record or in the Offering Documents no person, firm or corporation has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option or privilege (whether pre-emptive or contractual), for the issue or allotment of any unissued shares in the capital of the Corporation or any other security convertible into or exchangeable for any such shares, or to require the Corporation to purchase, redeem or otherwise acquire any of the outstanding securities in the capital of the Corporation;
- (gg) the execution and delivery of this Agreement, the performance by the Corporation of its obligations hereunder, including the offer, issue and sale of the Offered Securities and the Additional Securities, and the consummation of the transactions contemplated in this Agreement, do not and will not:
 - (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, and do not and will not create a state of facts which will result in a breach or violation of or constitute a default under, whether after notice or lapse of time or both, (i) any statute, rule, regulation or law applicable to the Corporation or any Subsidiary, including, without limitation, the Securities Laws, or any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Corporation or any Subsidiary; (ii) the constating documents or resolutions of the shareholders, directors or any committee of directors of the Corporation or any Subsidiary; (iii) any material mortgage, note, indenture, Contract, agreement, joint venture, partnership, instrument, lease or other document to which the Corporation or any Subsidiary is a party or by which it is bound; or (iv) any judgment, decree or order binding the Corporation, any Subsidiary or any of their Assets and Properties;

- (ii) affect the rights, duties and obligations of any parties to any material indenture, agreement or instrument to which the Corporation or any Subsidiary is a party, nor give a party the right to terminate any such indenture, agreement or instrument by virtue of the application of terms, provisions or conditions in such indenture, agreement or instrument; or
 - (iii) require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange, Securities Commission or other third party, except (i) those which have been obtained or those which may be required and shall be obtained under Securities Laws or the rules of the Exchange, and (ii) such post-closing notice filings with Securities Commissions and the Exchange as may be required in connection with the Offering;
- (hh) the execution and delivery of this Agreement and the performance of the transactions contemplated hereby (including the issuance, sale and delivery of the Offered Securities and the Additional Securities) have been duly authorized by all necessary corporate action of the Corporation and this Agreement has been duly executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, provided that enforcement hereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction and that the provisions relating to indemnity, contribution, severability and waiver of contribution may be limited under applicable Laws;
- (ii) Prior to the Closing Time, the Warrant Indenture and certificate representing the Compensation Warrants shall have been duly authorized, executed and delivered by the Corporation and shall constitute a valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought;
- (jj) the Corporation has the power, capacity and authority to enter into and perform its obligations under the Offering Documents and to offer, issue and sell the Offered Securities and the Additional Securities;
- (kk) all necessary corporate action has been taken by the Corporation, or will have been taken by the Corporation prior to the Closing Time, to authorize the offering, issuance, sale and delivery of the Unit Shares, Warrants, Additional Unit Shares and Additional Warrants comprising the Units and the Over-Allotment Units, the Warrant Shares issuable upon exercise of the Warrants, the Additional Warrant Shares issuable upon the exercise of the Additional Warrants, the Compensation Securities and the grant of the Over-Allotment Option on the terms set forth in this Agreement and, upon payment therefor, (i) will be validly issued, (ii) in the case of the Unit Shares and Additional Unit Shares partially comprising the Offered Units will be validly issued and outstanding as fully paid and non-assessable Common Shares in the capital of the Corporation, and (iii) in the case of the Warrant Shares, the Additional Warrant Shares and the Compensation Warrant Shares will,

upon the due exercise of the Warrants, Additional Warrants or the Compensation Warrants, as applicable in accordance with the terms of the Warrant Indenture or the certificate representing the Compensation Warrants, be issued as fully paid and non-assessable;

- (ll) all consents, approvals, permits, authorizations or filings as may be required under Securities Laws necessary for the execution and delivery of this Agreement and the valid sale and delivery of the Offered Securities and Additional Securities have been made or obtained or will be obtained prior to the Closing Date, as applicable, other than post-closing filings required to be made to the Exchange relating to the customary listing conditions or as required by Securities Laws;
- (mm) no default exists under and, to the Corporation's knowledge, no event has occurred which, after notice or lapse of time or both, or otherwise, constitutes a default under or breach, by the Corporation, any Subsidiary or, to the Corporation's knowledge, any other person, of its constating documents or any obligation, agreement, covenant or condition contained in any Contract to which the Corporation or any Subsidiary is a party or by which it or any of its Properties may be bound, except in each case for breaches or defaults which would not, individually or in the aggregate, have a Material Adverse Effect; and no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other security of the Corporation has been issued or made by any Securities Commission or stock exchange or any other regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Corporation, are contemplated or threatened by any such authority or under any applicable Securities Laws;
- (nn) the Common Shares are listed and posted for trading on the Exchange and prior to the Closing Time, all necessary notices and filings will have been made with and all necessary consents, approvals, authorizations will have been obtained by the Corporation from the Exchange to ensure that, subject to fulfilling customary listing conditions, the Unit Shares, the Additional Unit Shares, the Warrants, the Additional Warrants, the Warrant Shares issuable upon exercise of the Warrants, the Additional Warrant Shares issuable upon exercise of the Additional Warrants, and the Compensation Warrant Shares issuable upon exercise of the Compensation Warrants will be listed and posted for trading on the Exchange upon their issuance subject to satisfaction of certain customary conditions of the Exchange;
- (oo) there are no third party consents required to be obtained and that have not been obtained in order for the Corporation to complete the Offering;
- (pp) other than the Agents and the Selling Group, there is no person acting or purporting to act at the request of the Corporation, who is entitled to any brokerage, commission or agency fee in connection with the sale of the Offered Securities;
- (qq) each of the documents forming the Disclosure Record filed since incorporation by or on behalf of the Corporation with any Securities Commission or the Exchange, did not contain a misrepresentation, determined as at the date of filing, which has not been corrected by the filing of a subsequent document which forms part of the Disclosure Record;
- (rr) the minute books and records of the Corporation and each Subsidiary made available to Agents' Counsel in connection with their due diligence investigation of the Corporation for

the periods from incorporation to the date of examination thereof are all of the minute books and records of the Corporation and the Subsidiaries and contain copies of all proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of the Corporation and the Subsidiaries to the date of review of such corporate records and minute books and there have been (A) no other meetings, resolutions or proceedings of the board of directors or any committees of the board of directors of the Corporation or any Subsidiary where any material resolution was passed, or (B) no other meetings, resolutions or proceedings of the shareholders of the Corporation or any Subsidiary, to the date of review of such corporate records and minute books not reflected in such minute books or other records;

- (ss) the Corporation and each Subsidiary is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged. Each of the Corporation and the Subsidiaries has complied with the terms of such policies and instruments in all material respects and there are no material claims by the Corporation or the Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause and the Corporation has no reason to believe that it will not be able to renew the existing insurance coverage of the Corporation or any Subsidiary as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not, individually or in the aggregate, have a Material Adverse Effect;
- (tt) the Corporation is not in material violation of any Laws with respect to environmental, health or safety matters (collectively, "**Environmental Laws**"), including without limitation laws relating to the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substances ("**Hazardous Substances**"), and:
 - (i) the Corporation has obtained all material licenses, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (the "**Environmental Permits**") necessary as at the date hereof for the operation of the businesses carried on by the Corporation and to the knowledge of the Corporation, the Corporation is not in default or breach of any Environmental Permit which would have a Material Adverse Effect, and no proceeding is pending or, to the knowledge of the Corporation threatened, to revoke or limit any Environmental Permit;
 - (ii) the Corporation has not used, distributed, treated, stored, disposed of, transported or handled any Hazardous Substance, except in material compliance with all Environmental Laws and Environmental Permits;
 - (iii) the Corporation has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any Environmental Law that would have a Material Adverse Effect;
 - (iv) to the knowledge of the Corporation there are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital

expenditures to be made with respect to any of the assets of the Corporation, nor has the Corporation received notice of any of the same;

- (v) the Corporation has not received any notice wherein it is alleged or stated that the Corporation is potentially responsible for a federal, provincial, territorial, state, municipal or local clean-up site or corrective action under any Environmental Laws; and
- (vi) the Corporation has not received any request for information in connection with any federal, provincial, territorial, state, municipal or local inquiries as to disposal sites;
- (uu) the Corporation and each Subsidiary is in material compliance with all laws respecting employment and labour practices, terms and conditions of employment, pay equity and wages;
- (vv) there has not been and there is not currently any labour disruption or conflict which is materially adversely affecting or could reasonably be expected to materially adversely affect, the carrying on of the business of the Corporation or any Subsidiary;
- (ww) to the knowledge of the Corporation, there are no material complaints against the Corporation or the Subsidiaries before any employment standards branch or tribunal or human rights tribunal, nor any complaints or any occurrence which would reasonably be expected to lead to a complaint under any human rights legislation or employment standards legislation that would be material to the Corporation. There are no outstanding decisions or settlements or pending settlements under applicable employment standards legislation, which place any material obligation upon the Corporation or the Subsidiaries to do or refrain from doing any act. The Corporation and the Subsidiaries are currently in material compliance with all workers' compensation, occupational health and safety and similar legislation, including payment in full of all amounts owing thereunder, and there are no pending claims or outstanding orders of a material nature against either of them under applicable workers' compensation legislation, occupational health and safety or similar legislation nor has any event occurred which may give rise to any such material claim;
- (xx) neither the Corporation nor any Subsidiary is party to any collective bargaining agreements with unionized employees. To the knowledge of the Corporation, no action has been taken or is being contemplated to organize or unionize any other employees of the Corporation or any Subsidiary that would have a Material Adverse Effect;
- (yy) each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or other benefits contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the "**Employee Plans**") has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;

- (zz) the forms and terms of the certificates representing the Offered Securities and Additional Securities (including any underlying securities thereof), the Compensation Warrants and the securities issuable upon the due exercise of the Compensation Warrants have been approved and adopted by the board of directors of the Corporation and the form and terms of the certificate representing the Offered Securities and Additional Securities (including any underlying securities thereof), the Compensation Warrants and the securities issuable upon the due exercise of the Compensation Warrants do not and will not conflict with any Laws or the rules of the Exchange;
- (aaa) National Securities Administrators Ltd., at its principal offices in Vancouver, British Columbia, has been duly appointed as the registrar and transfer agent for the Offered Securities and Additional Securities;
- (bbb) the business and material property and assets of the Corporation and the Subsidiaries conform in all material respects to the descriptions thereof contained in the Offering Documents;
- (ccc) all products manufactured and services provided to customers, in whole or in part, by the Corporation and the Subsidiaries and all component parts which are supplied to the Corporation or any Subsidiary are, to the Corporation's knowledge, manufactured or provided in full compliance with Applicable Regulatory Laws, and the Corporation's and the Subsidiaries' products and services have met and satisfied all product safety standards necessary to permit the sale of the Corporation's and the Subsidiaries' products and services in the jurisdictions in which and to customers to which they are sold;
- (ddd) all agreements with third parties in connection with the business have been entered into and are being performed by the Corporation and the Subsidiaries and, to the knowledge of the Corporation, by all other third parties thereto, in compliance with their terms in all material respects. There exists no actual or, to the knowledge of the Corporation, threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of the Corporation or the Subsidiaries, with any supplier or customer, or any group of suppliers or customers, whose business with or whose purchases or inventories/components provided to the business are, individually or in the aggregate, material to the assets, business, properties, operations or financial condition of the Corporation or the Subsidiaries;
- (eee) neither the Corporation nor any Subsidiary is affected by any commitment, agreement or document containing any covenant which expressly and materially limits the freedom of the Corporation or any Subsidiary to compete in any line of business, transfer or move any of its respective assets or operations or which adversely materially affects the business practices, operations or condition of the Corporation or the Subsidiaries;
- (fff) no current or proposed officer or director of the Corporation or any Subsidiary, nor to the knowledge of the Corporation, any employee of the Corporation or any Subsidiary, is subject to any limitations or restrictions on their activities or investments, including any non-competition provisions, that would in any way limit or restrict their involvement with the Corporation or any Subsidiary or the business affairs of the Corporation or any Subsidiary as now conducted or presently proposed to be conducted;
- (ggg) (A) the Corporation and each Subsidiary possesses such permits, certificates, licences, approvals, registrations, qualifications, consents and other authorizations (collectively,

"**Governmental Licences**"), issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by the Corporation and each Subsidiary in all jurisdictions in which it carries on business, that are material to the conduct of the business of the Corporation (as such business is currently conducted), including, but not limited to, with respect to controlled substances; (B) the Corporation and each Subsidiary is in material compliance with the terms and conditions of all such Governmental Licences; (C) all of such Governmental Licences are in good standing, valid and in full force and effect; (D) neither the Corporation nor any Subsidiary has received any notice of proceedings relating to the revocation, suspension, termination or modification of any such Governmental Licences and, to the knowledge of the Corporation, there are no facts or circumstances that could lead to the revocation, suspension, modification or termination of any such Governmental Licences if the subject of an unfavourable decision, ruling or finding; (E) neither the Corporation nor any Subsidiary is in material default with respect to filings to be effected or conditions to be fulfilled in order to maintain such Governmental Licences in good standing; (F) none of such Governmental Licences contains any term, provision, condition or limitation which has or would reasonably be expected to affect or restrict in any material respect the operations or the business of the Corporation or any Subsidiary as now carried on; and (G) neither the Corporation nor any Subsidiary has reason to believe that any party granting any such Governmental Licences is considering limiting, suspending, modifying, withdrawing or revoking the same in any material respect;

- (hhh) the Corporation and the Subsidiaries have undertaken all necessary diligence on any contracting entities in which the Corporation or Subsidiary entered into material contracts, agreements or partnerships ("**Contracting Parties**") to ensure that such Contracting Party entity holds the necessary Governmental Licenses to perform the contract, agreement or partnership. To the knowledge of the Corporation and the Subsidiaries, all Contracting Parties possess the Governmental Licenses required to perform the contract, agreement or partnership. Neither the Corporation nor any Subsidiary has received any notice, inspection report, warning letter or other correspondence alleging or asserting that any Contracting Party is not in material compliance with any Laws;
- (iii) neither the Offering (including the proposed use of proceeds), nor the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein, will have any material adverse impact on the Governmental Licences or require the Corporation or any Subsidiary to obtain any new licence or consent or approval under Applicable Regulatory Laws;
- (jjj) neither the Corporation nor any Subsidiary has received any inspection report, notice of adverse finding, warning letter, untitled letter or other correspondence with or notice from Health Canada or any other Governmental Authority in Canada or any other country, alleging or asserting material non-compliance with any Laws, that has not been resolved or is otherwise being addressed in a timely manner and in compliance with applicable Laws by the Corporation or such Subsidiary. The Corporation and its Subsidiaries are and have been in material compliance with applicable health care, controlled substance, privacy and personal health information laws and the regulations promulgated pursuant to such laws and all other federal, provincial, state, municipal, local or foreign laws, manual provisions, policies and administrative guidance relating to the regulation of the Corporation in Canada or any other country, including, without limitation, Jamaica and the United States. Other than as disclosed in the Offering Documents, neither the Corporation nor any Subsidiary,

either voluntarily or involuntarily, initiated, conducted or issued or caused to be initiated, conducted or issued, any recall, market withdrawal or replacement, safety alert, post-sale warning or other notice or action relating to the alleged safety or efficacy of any product or any alleged product defect or violation and, to the knowledge of the Corporation, there is no basis for any such notice or action;

- (kkk) the statements under "Regulatory Overview" in the Base Prospectus and "General Developments of the Business – Regulatory Overview" in the Corporation's annual information form dated March 31, 2022 provide a fair and accurate summary of the Applicable Regulatory Laws in all material respects as of the date thereof;
- (lll) all forward-looking information and statements of the Corporation contained in the Offering Documents, including any forecasts and estimates, expressions of opinion, intentions and expectations have been based on assumptions that are, in the opinion of the Corporation based on relevant information available to it at the time such assumptions were made, reasonable in the circumstances, and the Corporation has updated such forward-looking information and statements as required by and in compliance with applicable Securities Laws;
- (mmm) the statistical, industry and market related data included in the Offering Documents are derived from sources which the Corporation reasonably believes to be accurate, reasonable and reliable, and such data is consistent with the sources from which it was derived;
- (nnn) (i) all information which has been prepared by the Corporation relating to the Corporation and its Subsidiaries and their businesses, properties and liabilities and provided or made available to the Agents, (ii) all financial, marketing, sales and operational information provided to the Agents, and (iii) all information contained in any filing by or on behalf of the Corporation with any Governmental Authority or stock exchange with respect to the Offering, including, without limitation, the Disclosure Record and the marketing materials are, as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information materially misleading;
- (ooo) during the previous twelve (12) months, the Corporation has not, directly or indirectly, declared or paid any dividend, or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or other securities, or agreed to do any of the foregoing. There are no restrictions upon the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation in its constating documents;
- (ppp) (i) the responses given by the Corporation and its officers at all oral due diligence sessions conducted by the Agents in connection with the Offering, as they relate to matters of fact, have been and shall continue to be true and correct in all material respects as at the time such responses have been or are given, as the case may be, and such responses have not and shall not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses were given or shall be given, as the case may be; and (ii) where the responses reflect the opinion or view of the Corporation or its officers (including responses or portions of such responses which are forward-looking or otherwise relate to projections, forecasts, or estimates of future

performance or results (operating, financial or otherwise)), such opinions or views have been and will be honestly held and believed to be reasonable at the time they are given;

- (qqq) to the knowledge of the Corporation, none of the directors or officers of the Corporation are now, or have been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;
- (rrr) the Corporation and the Subsidiaries are not insolvent (within the meaning of applicable Laws) and are able to pay their liabilities as they become due. As of date of this Agreement and after giving effect to the Offering, to the knowledge of the Corporation, the Corporation will have working capital and sources of funds sufficient to fund the operations of the Corporation and the Subsidiaries for at least 12 months from such date, subject to the qualifications contained in the Offering Documents;
- (sss) the Corporation has not withheld from the Agents any adverse material facts relating to the Corporation or the Offering;
- (ttt) all previous acquisitions completed by the Corporation or any of the Subsidiaries of any securities, business or assets of any other entity have been fully and properly disclosed in the Disclosure Record, to the extent required by applicable Securities Laws, were completed in compliance in all material respects with applicable Securities Laws and all applicable corporate laws and all necessary corporate and regulatory approvals, consents, authorizations, registrations, and filings required in connection therewith were obtained or made, as applicable, and complied with in all material respects;
- (uuu) other than as disclosed in the Offering Documents, no acquisitions or dispositions have been made by the Corporation or any Subsidiary in the most recently completed fiscal year that are "significant acquisitions" or "significant dispositions," and other than as contemplated in the Offering Documents, neither the Corporation nor any Subsidiary is a party to any contract with respect to any transaction that would constitute a "probable acquisition," in each case which would require disclosure in the Offering Documents under applicable Securities Laws;
- (vvv) the Corporation is not currently party to any agreement in respect of the change of control of the Corporation (whether by sale or transfer of shares or sale of all or substantially all of the Assets and Properties of the Corporation or otherwise);
- (www) all statements made in the Prospectus describing the Offering, Offered Securities, Additional Securities, Compensation Securities and the respective attributes of the foregoing are complete and accurate in all material respects.
- (xxx) the Corporation, the Subsidiaries and their respective directors, officers, employees and other representatives are familiar with and have conducted all transactions, negotiations, discussions and dealings in full compliance with anti-bribery and anti-corruption laws and regulations applicable in any jurisdiction in which they are located or conducting business. Neither the Corporation nor any Subsidiary has made any offer, payment, promise to pay, or authorization of payment of money or anything of value to any government official, or any other person while having reasonable grounds to believe that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to a government official, for the purpose of (i) assisting the parties in obtaining, retaining or

directing business; (ii) influencing any act or decision of a government official in his or its official capacity; (iii) inducing a government official to do or omit to do any act in violation of his or its lawful duty, or to use his or its influence with a government or instrumentality thereof to affect or influence any act or decision of such government or department, agency, instrumentality or entity thereof; or (iv) securing any improper advantage;

- (yyy) the operations of the Corporation and the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority involving the Corporation or any Subsidiary with respect to Applicable Anti-Money Laundering Laws is, to the knowledge of the Corporation, pending or threatened;
- (zzz) to the knowledge of the Corporation, none of (i) the Corporation, (ii) any person controlling or controlled by the Corporation, (iii) any person having a beneficial ownership interest in the Corporation and (iv) any person for whom the Corporation acts as an agent or nominee is (x) a country, territory, individual or entity named on the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") list, (y) a person or entity prohibited under the programs administered by OFAC ("**OFAC Programs**"), or (z) a country, territory, individual or entity named on another international sanctions list. To the knowledge of the Corporation, none of the proceeds of the Offering shall be derived from or used for any purpose prohibited under the OFAC Programs or other international sanctions programs;
- (aaaa) the Corporation has filed a current annual information form in the form prescribed by NI 51- 102 in each of the Selling Jurisdictions prior to the date of this Agreement; the Corporation is as of the date hereof an Eligible Issuer in the Selling Jurisdictions and, on the dates of and upon filing of the Base Prospectus and the Prospectus Supplement will be an Eligible Issuer in the Selling Jurisdictions and there will be no documents required to be filed under the applicable Securities Laws of the Selling Jurisdictions in connection with the Offering of the Offered Securities and the Additional Securities that will not have been filed as required as at those respective dates; and
- (bbbb) the Corporation has not taken, directly or indirectly, and will not take any action designed to or that would constitute or that might reasonably be expected to cause or result in, under Canadian Securities Laws or otherwise, stabilization or manipulation of the price of any security of the Corporation to facilitate the sale or resale of the Offered Securities or the Additional Securities.

Any certificate signed by any officer on behalf of the Corporation and delivered to the Agents or Agents' Counsel in connection with the offering of the Units shall be deemed to be a representation and warranty by the Corporation as to matters covered thereby to the Agents.

11. CONDITIONS TO CLOSING

- 11.1 The obligations of the Agents on the Closing Date shall be subject to the performance by the Corporation of its obligations hereunder and the following additional conditions, which conditions the Corporation covenants to exercise its commercially reasonable best efforts to have fulfilled on or prior to the Closing Date and which conditions may be waived in writing in whole or in part by the Agents:

- (a) **Necessary Filings:** the Corporation will have made and/or obtained the necessary filings, approvals, consents and acceptances to or from, as the case may be, the Securities Commissions, the Exchange, subject to the satisfaction of the Standard Listing Conditions, on terms which are acceptable to the Corporation and the Agents, acting reasonably, prior to the Closing Date, it being understood that the Agents will do all that is reasonably required to assist the Corporation to fulfil this condition;
- (b) **Delivery of Prospectus Supplement:** if requested by the Agents, the Corporation shall have delivered to the Agents, at such addresses as the Agents may reasonably request, conformed commercial copies of the Prospectus Supplement and any Supplementary Material;
- (c) **Exchange Acceptance:** the Unit Shares (including any Additional Unit Shares), Warrants (including any Additional Warrants), Warrant Shares (including any Additional Warrant Shares), and Compensation Warrant Shares will have been accepted for listing by the Exchange, subject only to the satisfaction by the Corporation of Standard Listing Conditions;
- (d) **Board Authorization:** the Corporation's board of directors will have authorized and approved this Agreement, the Warrant Indenture, the sale and issuance of the Offered Securities, Additional Securities and Compensation Securities, and all matters relating to the foregoing;
- (e) **Legal Opinions:** the Agents shall have received at the Closing Time a customary legal opinion from the Corporation's Counsel (or other local counsel, as applicable) covering the Selling Jurisdictions in which the Agents have offered the Units for sale, addressed to the Agents, in which counsel may rely as to matters of fact, on certificates of the Corporation's officers and other documentation standard for legal opinions in transactions of a similar nature, in form and substance acceptable to the Agents, acting reasonably, with respect to the following matters with such opinions being subject to usual and customary assumptions and qualifications, including the qualifications set out below:
 - (i) the Corporation being a corporation incorporated and existing under the BCBCA, the qualification of the Corporation to carry on its business as described in the Prospectus, the Corporation having the corporate power and capacity to own, lease and operate its properties and assets to conduct its business as described in the Prospectus, and the Corporation having all requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder;
 - (ii) each of the Subsidiaries having been incorporated and existing under its jurisdiction of incorporation and each such Subsidiary having all requisite corporate power and capacity to carry on business and to own and lease properties and assets;
 - (iii) the authorized and issued share capital of the Corporation and the material Subsidiaries and the registered holders of the securities of the material Subsidiaries;
 - (iv) the Corporation having all necessary corporate power and capacity: (i) to execute and deliver this Agreement and the Warrant Indenture and perform its obligations under this Agreement and the Warrant Indenture; (ii) to issue the Unit Shares

(including any Additional Unit Shares); (iii) to create and issue the Warrants (including any Additional Warrants) and to issue the Warrant Shares and Additional Warrant Shares upon exercise of the Warrants and Additional Warrants, respectively, in accordance with the terms of the Warrant Indenture; and (iv) to create and issue the Compensation Warrants and to issue the Compensation Warrant Shares upon exercise of the Compensation Warrants, in accordance with their terms;

- (v) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of this Agreement, the Warrant Indenture and certificates representing the Compensation Warrants and the performance of its obligations hereunder and thereunder and as to this Agreement, the Warrant Indenture and the certificates representing the Compensation Warrants having been duly authorized, executed and delivered on behalf of the Corporation, and constituting a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, subject to standard assumptions and qualifications;
- (vi) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of the Prospectus and any Supplementary Material and the filing thereof with the Securities Commissions;
- (vii) the Unit Shares (and Additional Unit Shares) have been validly authorized for issuance by the Corporation and will be validly issued as fully paid and non-assessable Common Shares;
- (viii) the Warrant Shares (and Additional Warrant Shares) issuable upon the exercise of the Warrants (and Additional Warrants) have been validly reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Warrant Shares (and Additional Warrant Shares) will be validly issued as fully paid and non- assessable Common Shares;
- (ix) the Compensation Warrant Shares issuable upon the exercise of the Compensation Warrants have been validly reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Compensation Warrant Shares will be validly issued as fully paid and non- assessable Common Shares;
- (x) the rights, privileges, restrictions and conditions attached to the Offered Securities, Additional Securities and the Compensation Warrants are accurately summarized in all material respects in the Prospectus Supplement;
- (xi) the execution and delivery of this Agreement and the Warrant Indenture, the performance by the Corporation of its obligations hereof and thereof and the issuance, sale and delivery of the Offered Securities, Additional Securities, and Compensation Warrants and the issuance of the Compensation Warrant Shares exercise of the Compensation Warrants does not and will not (as the case may be) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both (i) the provisions of the BCBCA; (ii) the Constating Documents; (iii) to the knowledge

of the Corporation's Counsel, the resolutions of the board of directors or shareholders of the Corporation; or the policies of the Exchange;

- (xii) all necessary documents having been filed, all requisite proceedings have been taken and all approvals, permits, authorizations and consents of the appropriate regulatory authority in each of the Selling Jurisdictions having been obtained by the Corporation to qualify the distribution of the Offered Securities, the Additional Securities and Compensation Securities, to issue the Compensation Warrants to the Agents and members of the Selling Group, the issuance of the Compensation Warrant Shares upon exercise of the Compensation Warrants in accordance with the terms thereof, and the issuance of the Unit Shares (and Additional Unit Shares) and the Warrant Shares (and Additional Warrant Shares) on exercise of the Warrants (and Additional Warrants) in accordance with the terms thereof, and to permit the offering of the Offered Securities and the Additional Securities in each of the Selling Jurisdictions through investment dealers or brokers registered under the applicable Securities Laws of such provinces who have complied with the relevant provisions of such applicable Securities Laws and the terms of such registrations;
- (xiii) subject to the qualifications, assumptions, limitations and understandings set out therein, the statements set out in the Prospectus Supplement, the description set forth in the Prospectus Supplement under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" are a fair summary of such matters in all material respects;
- (xiv) the Unit Shares, Additional Unit Shares, Warrant Shares, Additional Warrant Shares, Compensation Warrant Shares, Warrants (including the Additional Warrants) having been conditionally accepted for listing on the Exchange, subject to the Standard Listing Conditions;
- (xv) the execution and form of the certificates representing the Warrants (if any) and Compensation Warrants have been approved by the Corporation and comply with the requirements of the BCBCA;
- (xvi) the Transfer Agent having been duly appointed as the transfer agent and registrar for the Common Shares;
- (xvii) the Warrant Agent having been duly appointed as the warrant agent under the Warrant Indenture;
- (xviii) the first trade in, or resale of the Warrant Shares, Additional Warrant Shares and Compensation Warrant Shares will be exempt from, or will not be subject to, the prospectus requirements of the applicable Securities Laws and no filing, proceeding, approval, consent or authorization will be required to be made, taken or obtained under applicable Securities Laws to permit any such trade or resale in Canada through persons registered under applicable Securities Laws; and
- (xix) such other matters as the Agents' Counsel may reasonably request prior to the Closing Time.

- (f) **U.S. Legal Opinion:** If any Offered Units are sold to U.S. Purchasers pursuant to this Agreement, the Agents shall have received an opinion from the U.S. legal counsel to the Corporation, addressed to the Agents, in form and substance reasonably satisfactory to the Agents, to the effect that registration under the U.S. Securities Act is not required in connection with the offer of the Offered Units by the Agents through their respective U.S. Affiliates for sale by the Corporation, provided that such offers and sales are made in compliance with Schedule "A" to this Agreement and provided further that it being understood that no opinion is expressed as to any subsequent resale of any Offered Units;
- (g) **Bring Down Auditors' Comfort Letter:** the Agents shall have received at the Closing Time a letter dated the Closing Date from the Corporation's Auditors addressed to the Agents, the Corporation and the directors of the Corporation, in form and substance satisfactory to the Agents and Agents' Counsel, acting reasonably, (i) confirming the continued accuracy of the comfort letter to be delivered to the Agents pursuant to Section 2.6(a); (ii) with such changes as may be necessary to bring the information in such letter forward to within two Business Days of the Closing Date, which changes shall be acceptable to the Agents and Agents' Counsel, acting reasonably; and (iii) with such further changes as may be reasonably requested by the Agents;
- (h) **Corporate Certificate:** the Agents shall have received at the Closing Time certificates dated the Closing Date, signed by an appropriate officer of the Corporation addressed to the Agents, with respect to: (i) the articles and notice of articles of the Corporation, (ii) the authorizing resolutions relating to the distribution of the Offered Securities, Additional Securities and Compensation Warrants in each of the Selling Jurisdictions, allotment, issue (or reservation for issue) and sale of the Offered Securities, the Additional Securities and Compensation Securities, and the authorization, execution and delivery of this Agreement, the Prospectus Supplement and the Warrant Indenture, and the other agreements and transactions contemplated by this Agreement, and (iii) the incumbency and specimen signatures of signing officers of the Corporation who have signed the Prospectus Supplement or other documents relating to the Offering;
- (i) **Closing Certificate:** the Agents shall have received at the Closing Time a certificate or certificates dated the Closing Date, and signed on behalf of the Corporation by a senior officer of the Corporation addressed to the Agents certifying for and on behalf of the Corporation, and not in their personal capacity, after having made due enquiry and after having carefully examined the Prospectus, that:
 - (i) the Corporation has duly complied with all covenants and satisfied in all material respects all the terms and conditions in this Agreement on its part to be performed or satisfied at or prior to the Closing Time;
 - (ii) no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of the Offered Securities, the Additional Securities, the Common Shares or any other securities of the Corporation in any of the Selling Jurisdictions has been issued or made by any stock exchange, Securities Commission or regulatory authority and is continuing in effect and no proceedings, investigations or enquiries for that purpose have been instituted, are pending or, to the knowledge of such officer, are contemplated or threatened under Securities Laws or by any other regulatory authority;

- (iii) since the respective dates as of which information is given in the Prospectus, except as set forth in and contemplated by the Prospectus as so amended, to the date of such certificate, there has been no Material Adverse Change (actual or anticipated) in all or any of the activities, affairs, operations, properties, assets and liabilities (contingent or otherwise) of the Corporation;
- (iv) other than the Offering, there has been no material change or change in a material fact contained in the Prospectus which fact or change is or may be, of such a nature as to result in a misrepresentation in the Prospectus or which would result in the Prospectus not complying with applicable Securities Laws; and
- (v) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (and, for this purpose, any reference to "material" or "Material Adverse Effect" or other concepts of materiality in such representations and warranties shall be ignored) as of the Closing Time, with the same force and effect as if made at and as of the Closing Time (other than those which are in respect of a specific date, which shall be accurate in all material respects as of such date), after giving effect to the transactions contemplated by this Agreement;

and the statements in such certificate or certificates shall be true and accurate in all material respects;

- (j) **Certificates of Good Standing:** the Agents shall have received certificates of good standing, status and/or compliance, where issuable under applicable law, for the Corporation and each of the Subsidiaries, each dated within one Business Day prior to the Closing Date;
- (k) **Transfer Agent Certificate:** the Agents shall have received at the Closing Time a certificate from the Transfer Agent dated the Closing Date and signed by an authorized officer of the Transfer Agent, confirming the issued share capital of the Corporation;
- (l) **No Termination:** no Agent shall have exercised its right of termination set forth in Section 13;
- (m) **Lock-Up Agreements:** the Agents shall have received at the Closing Time executed lock-up agreements from each director and officer of the Corporation in favour of the Agents in a form satisfactory to the Agents, acting reasonably, as required pursuant to Section 15.2 of this Agreement; and
- (n) **Other Documents:** the Agents shall have received such other documents as the Agents may reasonably request, in each case in a form customary for transactions of this nature and all in a form satisfactory to the Agents and Agents' Counsel, acting reasonably.

12. COMPENSATION OF THE AGENTS

In consideration for the Agents' services to the Corporation in connection with the sale of the Offered Securities and the Additional Securities, the Corporation agrees to pay to the Agents at Closing a cash commission (the "**Cash Commission**") equal to 7.0% of the aggregate gross proceeds from the sale of the Offered Securities and the Additional Securities to Purchasers. The Corporation will also issue to the Agents the Closing Date and each Option Closing Date, as applicable, compensation warrants (the "**Compensation**

Warrants") to purchase up to that number of Common Shares (each, a "**Compensation Warrant Share**") that is equal to 7.0% of the aggregate number of Units sold on the Closing Date and each Option Closing Date, including the Over-Allotment Units to Purchasers (provided that if the Over-Allotment Option is exercised only for Additional Unit Shares or Additional Warrants, the Corporation shall issue to the Agents the number of Compensation Warrants equal to 7.0% of the aggregate gross proceeds from the sale of such Additional Unit Shares and/or Additional Warrants, as applicable, divided by the applicable issue price), at the Issue Price, for a period of 60 months from the issuance date of the Compensation Warrants. The Compensation Warrants and Compensation Warrant Shares are collectively referred to as the "**Compensation Securities**".

13. TERMINATION RIGHTS

13.1 The Corporation agrees that all representations, warranties, terms and conditions of this Agreement shall be construed as conditions and complied with so far as the same relate to acts to be performed or caused to be performed by it, that it will use its reasonable efforts to cause such representations, warranties, terms and conditions to be complied with, and that any breach or failure by the Corporation to comply with any of such conditions in any material respect shall entitle the Agents, at their option, to terminate their obligations under this Agreement by notice to that effect given to the Corporation at the Closing Time unless otherwise expressly provided in this Agreement. The Agents may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other such terms and conditions or any other or subsequent breach or non-compliance.

13.2 In addition to any other remedies which may be available to the Agents in respect of any default, act or failure to act, or non-compliance with the terms of this Agreement by the Corporation, the Agents shall be entitled, at their option, to terminate and cancel, without any liability on the part of the Agents, except in respect of any liability which may have arisen or may arise after such termination under Sections 14 (Indemnity and Contribution) and 16 (Expenses), its obligations under this Agreement by giving written notice to the Corporation at any time after the date hereof and prior to the Closing Time, if:

- (a) there should occur any material change or change in a material fact which, in the reasonable opinion of the Agents, would be expected to have a significant adverse effect on the market price or value of the securities of the Corporation;
- (b) there should develop, occur or come into effect or existence any event, action, state, condition or occurrence of national or international consequence including any natural catastrophe, act of war, terrorism, plague, pandemic (including any escalation in the severity of the COVID-19 pandemic from the date hereof) or similar event or any new or change in law or regulation which, in the reasonable opinion of the Agents, seriously adversely affects or may seriously adversely affect the state of financial markets in Canada or the United States;
- (c) there is an inquiry, action, suit, investigation or other proceeding (whether formal or informal) by any domestic or foreign federal, provincial, state, municipal or other domestic or foreign government department, commission, board, bureau, agency or instrumentality including, without limitation, the Exchange or any securities regulatory authority which, in the reasonable opinion of the Agents operates to prevent or restrict the trading of securities of the Corporation or adversely affects or will adversely affect the financial markets or business, operations or affairs of the Corporation;

- (d) the Corporation is in breach of a material term, condition or covenant of this Agreement;
- (e) any order, action or proceeding which ceases to trade or otherwise operates to prevent or restrict the trading of the Common Shares or any other securities of the Corporation is made or threatened by a securities regulatory authority;
- (f) the Agents are not satisfied, in their sole discretion, with their due diligence review and investigations in connection with the Offering; or
- (g) the state of the financial markets, whether national or international, is such that, in the sole opinion of the Agents, it would be impractical or unprofitable to offer or continue to offer the Offered Units for sale.

13.3 The rights of termination contained in Section 13 are in addition to any other rights or remedies the Agents may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the Agents to the Corporation or on the part of the Corporation to the Agents except in respect of any liability which may have arisen or may arise after such termination under Sections 14 (Indemnity and Contribution) and 16 (Expenses).

14. INDEMNITY AND CONTRIBUTION

14.1 The Corporation agrees to indemnify and save the Agents and other members of the agency syndicate which may be formed in connection with the Offering and/or any of their respective affiliates, each of their current and former directors, trustees, officers, employees, agents and partners, each other person if any, controlling the Agents or any of their respective affiliates and each shareholder thereof (hereinafter referred to as the "**Personnel**") to the full extent lawful, from and against any and all losses, expenses, fees, claims, actions (including shareholder actions, derivative actions or otherwise), suits, proceedings, damages and liabilities (other than loss of profits, but including, without limitation, the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of counsel) to which the Agents or their respective Personnel may become subject or otherwise involved in any capacity under any applicable Law, or otherwise related to or arising out of or in connection with, directly or indirectly upon the performance of professional services rendered to the Corporation by the Agents and/or their Personnel or otherwise in connection with the matters referred to in herein, including, without limitation, in any way caused by, or arising directly or indirectly from, or in consequence of:

- (a) any misrepresentation (as such term is defined in the *Securities Act (Ontario)*) contained in this Agreement, in any documents prepared in connection with the sale of the Offered Securities and the Additional Securities pursuant to the Offering or in the Offering Documents;
- (b) any information or statement (except any information or statement relating solely to the Agents) contained in any certificate of the Corporation delivered under or pursuant to this Agreement which at the time and in light of the circumstances under which it was made contains or is alleged to contain a misrepresentation;
- (c) any omission to state, in any certificate of the Corporation delivered under or pursuant to this Agreement, any fact (except facts relating solely to the Agents) required to be stated

in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made; or

- (d) the non-compliance by the Corporation with any requirements of the *Securities Act* (Ontario) or other applicable securities laws and regulations.

14.2 Notwithstanding anything to the contrary contained herein, this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) the Agents or their Personnel have been negligent or have committed any fraudulent, willful misconduct or illegal act in the course of the performance of professional services rendered to the Corporation by the Agents and/or their Personnel or otherwise in connection with the matters referred to in this Agreement; and
- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly or indirectly caused by the negligence, fraud, willful misconduct or illegal act referred to in Section 14.2(a) above.

14.3 If for any reason (other than the occurrence of any of the events itemized in Section 14.2(a) and Section 14.2(b) above), the foregoing indemnification is unavailable to the Agents or insufficient to hold them harmless, then the Corporation shall contribute to the amount paid or payable by the Agents as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agents on the other hand but also the relative fault of the Corporation and the Agents, as well as any relevant equitable considerations; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Agents as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agents hereunder pursuant to this Agreement.

14.4 The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agents by any Governmental Authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation and/or the Agents and any Personnel of the Agents shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agents, the Agents shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agents for time spent by their Personnel in connection therewith) and out-of-pocket expenses incurred by their Personnel in connection therewith shall, subject to the right of indemnity, be paid by the Corporation as they occur.

14.5 Promptly after receipt of notice of the commencement of any legal proceeding against the Agents or any of their Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agents will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed. The omission so to notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to the Agents except only to the extent that any such delay in giving or failure to give notice as herein required materially

prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Corporation would otherwise have under this indemnity had the Agents not so delayed in giving or failed to give the notice required hereunder.

- 14.6** The Corporation shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Corporation notifying the Agents in writing of its election to assume the defence and retaining counsel, the Corporation shall not be liable to the Agents for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Corporation, the Corporation throughout the course thereof will provide copies of all relevant documentation to the Agents, will keep the Agents advised of the progress thereof and will discuss with the Agents all significant actions proposed.
- 14.7** Notwithstanding the foregoing paragraph, the Agents shall have the right, at the Corporation's expense, to employ counsel of the Agents' choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized in writing by the Corporation; or (ii) the Corporation has not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Corporation or the Agents has advised the Agents that representation of both parties by the same counsel would be inappropriate for any reason, including without limitation because there may be legal defences available to the Agents which are different from or in addition to those available to the Corporation (in which event and to that extent, the Corporation shall not have the right to assume or direct the defence on the Agents' behalf) or that there is a conflict of interest between the Corporation and the Agents or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Corporation shall not have the right to assume or direct the defence on the Agents' behalf).
- 14.8** No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Agents (not to be unreasonably withheld or delayed). No admission of liability shall be made and the Corporation shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.
- 14.9** The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agents and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Agents and any of the their respective Personnel. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given under this Agreement.
- 14.10** The indemnity agreement contemplated by this Section 14 shall not be assignable by any party hereto without the prior written consent of each other party hereto. No waiver, amendment or other modification of this indemnity agreement shall be effective unless in writing and signed by each of the parties hereto.

15. OTHER COVENANTS OF THE CORPORATION

- 15.1** The Corporation will not directly or indirectly, for a period commencing on the date of this Agreement and ending 90 days after the Closing Date, without the prior written consent of the Agents, such consent not to be unreasonably withheld, conditioned or delayed, issue any Common

Shares or securities or other financial instruments convertible into or having the right to acquire Common Shares or enter into any agreement or arrangement under which you acquire or transfer to another, in whole or in part, any of the economic consequences of ownership of Common Shares, whether that agreement or arrangement may be settled by the delivery of Common Shares or other securities or cash, or agree to become bound to do so, or disclose to the public any intention to do so; provided that the foregoing restrictions shall not apply to the issuance of Common Shares or securities or other financial instruments convertible into, or exchangeable for, Common Shares in connection with (i) the exchange, transfer, conversion or exercise rights of existing outstanding securities of the Corporation or the Subsidiaries, (ii) stock options or other compensation securities granted under the Corporation's incentive compensation plans, (iii) any existing commitment to issue securities of the Corporation, (iv) the Offering, or (v) an arm's length acquisition (including to acquire assets or intellectual property rights).

15.2 The Corporation agrees that it will cause its directors and senior executive officers to deliver signed agreements (the "**Lock-Up Agreements**"), in form and content acceptable to the Agents and Agents' Counsel, acting reasonably, to the Agents on or before the Closing Time, pursuant to which such directors and officers agree, for a period beginning on the Closing Date and ending 90 days after the Closing Date, subject to the exceptions set forth therein, not to sell, transfer or pledge, or agree to sell, transfer or pledge (or announce any intention to do so), any Common Shares or securities exchangeable or convertible into Common Shares without the prior written consent of the Agents, such consent not to be unreasonably withheld, conditioned or delayed.

15.3 The Corporation will use its commercially reasonable efforts to maintain:

- (a) its status as a "**reporting issuer**" under Securities Laws and not in default of any requirement of such Securities Laws until the expiry date of the Warrants; and
- (b) the listing of the Common Shares and the Warrants on the Exchange or such other recognized stock exchange or quotation system as the Agents, may approve (acting reasonably);

provided that (i) the foregoing is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation; and (ii) the Corporation shall not be required to comply with this section following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "distributing corporation" (within the meaning of the BCBCA).

15.4 The Corporation will apply the net proceeds from the issue and sale of the Units and the Over-Allotment Units in accordance with the disclosure set out under the heading "**Use of Proceeds**" in the Prospectus Supplement, except for circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary.

16. EXPENSES

Whether or not the Offering contemplated by this Agreement is completed, the Corporation shall pay all expenses of or incremental to the Offering, including, but not limited to: (a) the costs of the Corporation's Counsel, Corporation's Auditors and other of the Corporation's advisors, (b) the expenses of or incidental to the creation, issue, sale or distribution of the Offered Securities, Additional Securities and Compensation Securities, (c) the costs of printing, filing fees, stock exchange fees and similar incidental expenses, (d) the costs incurred in connection with the preparation of the documents relating to the Offering and the Prospectus, (e) the reasonable fees of the Agents' Counsel up to a maximum of \$90,000 (plus reasonable

disbursements and applicable taxes) for the Agents' Canadian counsel and to a maximum of \$15,000 (exclusive of reasonable disbursements and applicable taxes) for the Agents' United States counsel, and (f) the "out of pocket" expenses and fees of the Agents. The Agents' expenses, including the fees and reasonable disbursements of the Agents' Counsel (net of any applicable cash retainer), shall be payable on the Closing Date, subject to the prior receipt of appropriate supporting documentation by the Corporation. All or part of the amount payable under this Agreement may be subject to the federal Goods and Services Tax, Harmonized Sales Tax and/or applicable provincial sales tax. Where any such tax is applicable, an additional amount equal to the amount of such tax owing or paid will be charged to the Corporation.

17. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The representations, warranties, covenants, obligations and agreements contained in this Agreement and in any document delivered pursuant to this Agreement and in connection with delivery of and payment for the Offered Securities and the Additional Securities contemplated herein shall survive the delivery of and payment for the Offered Securities and the Additional Securities and the termination of this Agreement and shall continue in full force and effect for the benefit of the Agents and/or the Corporation, as the case may be, regardless of the Closing of the Offering, any subsequent disposition of the Offered Securities and the Additional Securities and any investigation by or on behalf of the Agents with respect thereto, until the Survival Limitation Date.

18. AGENTS' SECURITIES ACTIVITIES AND FINANCIAL ADVISORY SERVICES

The Agents and their respective affiliates are engaged in a broad range of securities activities and financial advisory services. The Agents and their respective affiliates carry on a range of businesses on their own account and for their clients, including providing stock brokerage, investment advisory, investment management, proprietary financings and custodial services. It is possible that the various divisions, business groups and affiliates of the Agents which provide these services may hold long, short or derivative positions in securities or obligations of companies which are or may be involved in any transaction contemplated hereby and effect transactions in those securities or obligations for their own account or for the account of their clients. As a full service financial organization, the Agents and their respective may also provide a broad range of normal course financial products and services to its customers (including, but not limited to, banking, credit derivative, hedging and foreign exchange products and services), including in respect of companies that may be involved in a transaction hereby. Notwithstanding the foregoing, the Agents acknowledge their responsibility to comply with applicable securities laws, including without limitation as they relate to the trading of securities while in possession of material non-public information. The Agents further acknowledge that they have in place information barriers to protect the unauthorized transmission of information to employees of the Agents and their respective who do not have a legitimate need to know such information.

19. GENERAL

- 19.1** Time shall be of the essence of this Agreement.
- 19.2** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
- 19.3** All funds referred to in this Agreement shall be in Canadian dollars unless otherwise stated herein.
- 19.4** Unless herein otherwise expressly provided, any notice, request, direction, consent, waiver, extension, agreement or other communication that is required to or may be given or made hereunder

shall be in and shall be sufficiently given if delivered personally, or via email to such party, as follows:

in the case of the Corporation:

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

Attention: Joshua Bartch, Director and Chief Executive Officer
Email: jbartch@mydecineinc.com

with a copy (for information purposes only and not to constitute notice) to:

Miller Thomson LLP
40 King Street West
Suite 5800
Toronto, ON
M5H 3S1 Canada

Attention: Mack Hosseinian, Partner
Email: mhosseinian@millerthomson.com

in the case of the Agents:

Stifel Nicolaus Canada Inc.
145 King Street West, Suite 300
Toronto, ON M5H 1J8

Attention: Brandon Roopnarinesingh, Director, Investment Banking
Email: roop@stifel.com

Roth Canada, Inc.
130 King Street West, Suite 1909
Toronto ON M5X 1E3

Attention: Brady Fletcher, President & Head of Investment Banking
Email: bfletcher@rothcanada.ca

with a copy (for information purposes only and not to constitute notice) to:

Bennett Jones LLP
100 King Street W, Suite 3400
Toronto, Ontario M5X 1A4

Attention: Aaron Sonshine, Partner / Kim Lawton, Partner
Email: sonshinea@bennettjones.com / lawtonk@bennettjones.com

Any such notice, direction or other instrument, if delivered personally, shall be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the

notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following such day and if transmitted by fax or email, shall be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following the day of such transmission.

Any party hereto may change its address for service from time to time by notice given to each of the other parties hereto in accordance with the foregoing provisions.

- 19.5** If any provision of this Agreement shall be adjudged by a competent authority to be invalid or for any reason unenforceable in whole or in part, such invalidity or unenforceability shall not affect the validity, enforceability or operation of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.
- 19.6** Except as required by law or as deemed necessary to the Corporation in connection with legal or regulatory proceedings, the written or verbal advice or opinions of the Agents, including any background or supporting materials or analysis, will not be publicly disclosed or referred to or provided to any third party by the Corporation without the prior written consent of the Agents, in each specific instance such consent not to be unreasonably withheld, conditioned or delayed. The Agents expressly disclaim any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any written or verbal advice or opinions or materials provided by the Agents or any unauthorized reference to the Agents or this Agreement.
- 19.7** The Corporation agrees that the Agents may, subsequent to the announcement of the Offering, subject to compliance with applicable securities laws, at the Agents' expense and in consultation with the Corporation, make public their involvement with the Corporation in the Offering, including the right of the Agents at their own expense to, following completion of the Offering, place advertisements describing its services to the Corporation in financial, news or business publications.
- 19.8** The Corporation agrees that any reference to the Agents in any release, communication or other material is subject to the Agents' prior written approval, which may be given or withheld in its reasonable discretion, for each such reference.
- 19.9** The Corporation acknowledges that it has retained the Agents under this Agreement solely to provide the services set forth in this Agreement. In rendering such services, the Agents will act as an independent contractors, and the Agents owe its duties arising out of this Agreement solely to the Corporation and to no other person. The Corporation acknowledges that nothing in this Agreement is intended to create duties to the Corporation beyond those expressly provided for in this Agreement, and the Agents and the Corporation specifically disclaim the creation of any partnership, joint venture, fiduciary, agency or non-contractual relationship between, or the imposition of any partnership, joint venture, fiduciary, agency or non-contractual duties on, either party. Except as set out in Article 14, nothing in this Agreement is intended to confer upon any other person any rights or remedies under this Agreement or by reason of this Agreement. For greater certainty, the Agents will not provide any legal, tax, accounting or regulatory advice, either pursuant to this Agreement or otherwise. The Corporation will be solely responsible for engaging and instructing such legal, tax, accounting and regulatory professionals as it deems necessary for purposes of the subject matter of this Agreement.

- 19.10** This Agreement may be executed by any one or more of the parties to this Agreement by facsimile or electronic transmission and in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.
- 19.11** This Agreement shall constitute the entire agreement between the parties with respect to the subject matter of this Agreement and shall not be changed, modified or rescinded, except in writing signed by the parties. The provisions of this Agreement supersede all contemporaneous oral agreements and all prior oral and written quotations, communications, agreements and understandings of the parties with respect to the subject matter of this Agreement.

[Remainder of page left intentionally blank. Signature page follows.]

Would you kindly confirm the agreement of the Corporation to the foregoing by executing this Agreement and thereafter returning such executed copy to the Agents.

Yours truly,

STIFEL NICOLAUS CANADA INC.

Per: signed "*Brandon Roopnarinesingh*"
Brandon Roopnarinesingh
Director, Investment Banking

ROTH CANADA, INC.

Per: signed "*Braden Fletcher*"
Braden Fletcher
President

The undersigned hereby accepts and agrees to the foregoing as of the 20th day of May, 2022.

MYDECINE INNOVATIONS GROUP INC.

Per: (signed) "Joshua Bartch"
Joshua Bartch
Director and Chief Executive Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

As used in this Schedule "A", the following terms have the following meanings:

"Accredited Investor Letter" means an investment letter in the form attached as Exhibit "B" to the U.S. Placement Memorandum.

"Directed Selling Efforts" means **"directed selling efforts"** as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, 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 Offered Securities, and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities.

"General Solicitation" or **"General Advertising"** means **"general solicitation"** or **"general advertising"**, respectively, as used in Rule 502(c) of Regulation D, including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the internet or broadcast over radio, television or internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising.

"Qualified Institutional Buyer Letter" means an investment letter in the form attached as Exhibit "A" to the U.S. Placement Memorandum.

"Regulation S" means Regulation S promulgated under the *U.S. Securities Act.* **"Substantial U.S. Market Interest"** means **"substantial U.S. market interest"** as that term is defined in Rule 902(j) of Regulation S.

"U.S. Placement Memorandum" means the U.S. private placement memorandum, which shall include the Prospectus, prepared for use in connection with the Offering in the United States.

All other capitalized terms used but not otherwise defined in this Schedule "A" shall have the meanings assigned to them in the Agreement to which this Schedule "A" is attached and provided that all references in this Schedule "A" to (i) Offered Securities shall also include the Additional Securities, and (ii) Offered Units shall also include the Over-Allotment Units.

SECTION 1

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE CORPORATION

As of the Closing Date, the Corporation represents and warrants to and covenants with the Agents that:

1. The Corporation is, and at the Closing Time will be, a "foreign issuer" within the meaning of Regulation S and the Corporation reasonably believes that at the Closing Time there is no Substantial U.S. Market Interest in any class of its equity securities.
2. The Corporation is not now, and following the application of the proceeds of the sale of Offered Units contemplated hereby will not be, registered or required to be registered as an "investment company" as such term is defined under the United States Investment Company Act of 1940, as amended.

3. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
4. During the period in which the Offered Units are offered for sale, none of the Corporation, its Subsidiaries or any persons acting on its or their behalf (other than the Agents, or their respective affiliates (including the U.S. Affiliate) or any person acting on its or their behalf (including any agency group members), in respect of which no representation, warranty or covenant is made) (a) has made or will make any Directed Selling Efforts, (b) has engaged or will engage in any form of General Solicitation or General Advertising with respect to offers and sales of the Offered Units to, or for the account or benefit of, U.S. Purchasers or in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act, (c) has violated or will violate Regulation M under the U.S. Exchange Act in connection with offers or sales of the Offered Units, (d) has made or will make any offer or sale of the Offered Units to, or for the account or benefit of, U.S. Purchasers except through the Agents, the U.S. Affiliates or any agency group member as set forth in this Schedule "A"; or (e) has taken or will take any other action that would cause the exemptions or exclusions from registration provided by Rule 903 of Regulation S or Rule 506 of Regulation D to be unavailable with respect to offers or sales of the Offered Units pursuant to this Schedule "A".
5. Other than as disclosed in writing to the Agents, the Corporation, for a period of six months prior to the commencement of the offering of Offered Units and during the six-month period commencing on the Closing Date, has not sold and will not sell, has not offered for sale and will not offer for sale, and has not solicited and will not solicit any offer to buy any of its securities in a manner that would be integrated with the offer and sale of the Offered Units and would cause the exemption from registration set forth in Rule 506 of Regulation D or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to the offer or sale of the Offered Units.
6. In connection with offers and sales of Offered Units outside the United States to non-U.S. Purchasers, the Corporation, its respective affiliates and any person acting on its or their behalf (other than the Agents, or their respective affiliates (including the U.S. Affiliate) or any person acting on its or its behalf, in respect of which no representation, warranty or covenant is made) have complied and will comply with the requirements for an "offshore transaction", as such term is defined in Regulation S.
7. The Corporation will, within prescribed time periods, prepare and file any forms or notices required under the *U.S. Securities Act* or applicable state securities laws related to the offer and sale of the Offered Units.
8. None of the Corporation, any director, executive officer, other officer of the Corporation participating in the Offering, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale (each, a "**Corporation Covered Person**" and, together, "**Corporation Covered Persons**") is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**") that is not subject to an exception under Rule 506(d)(2) or (d)(3) of Regulation D. The Corporation has exercised reasonable care to determine: (A) the identity of each person that is an Issuer Covered Person, and (B) whether any Corporation Covered Person is subject to a Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D, and has furnished to the Agents a copy of any disclosures provided thereunder.

9. Neither the Corporation nor any predecessor of the Corporation has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.

SECTION 2

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENTS

The Agents acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and the Offered Units may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and U.S. state securities laws. Accordingly, as of the Closing Date, the Agents (on their own behalf and on behalf of their respective U.S. Affiliates), severally and not jointly, represents and warrants to and covenants with the Corporation that:

1. It has offered and sold and will offer and sell the Offered Units only (1) to, or for the account or benefit of, persons who are not U.S. Purchasers in accordance with Rule 903 of Regulation S, or (2) to, or for the account or benefit of, U.S. Purchasers, as provided in paragraphs 2 through 12 below. Accordingly, the Agents, their respective affiliates (including the U.S. Affiliate) and any persons acting on their behalf, have not made and will not make (except as permitted in paragraphs 2 through 12 below) (i) any offer to sell or any solicitation of an offer to buy, any Offered Units to, or for the account or benefit of, any U.S. Purchaser, unless such offer to sell was made pursuant to an exemption from the U.S. Securities Act and applicable state securities laws (ii) any other sale of Offered Units to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was not a U.S. Purchaser, or the Agents, affiliate (including the U.S. Affiliate) or person acting on behalf of either reasonably believed that such Purchaser was not a U.S. Purchaser, or (iii) any Directed Selling Efforts.
2. It has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Units, except with the U.S. Affiliate, any agency group members or with the prior written consent of the Corporation. It shall require the U.S. Affiliate to agree, for the benefit of the Corporation, to comply with, and shall use its best efforts to ensure that the U.S. Affiliate complies with, the same provisions of this Schedule "A" that apply to the Agents as if such provisions applied to the U.S. Affiliate.
3. All offers and sales of the Offered Units to U.S. Purchasers will be effected by the Agents or the U.S. Affiliate, in each case in accordance with all applicable U.S. federal and state broker-dealer requirements or pursuant to an exemption thereto. Such U.S. Affiliate is, and will be on the date of each offer or sale of Offered Units to U.S. Purchasers duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and the securities laws of each state in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements) and a member of and in good standing with the Financial Industry Regulatory Authority, Inc.
4. All offers, sales and solicitations of offers to buy Offered Units that have been made or will be made to, or for the account or benefit of, U.S. Purchasers was or will be made only to purchasers that are U.S. Accredited Investors or Qualified Institutional Buyers in accordance with Rule 506(b) of Regulation D, with which its U.S. Affiliate or such agency group member has a pre-existing relationship, and in transactions that are exempt from registration under the U.S. Securities Act and applicable state securities laws. Any sales of Offered Units made to, or for the account or benefit of, U.S. Purchasers will be made directly by the Corporation to U.S. Accredited Investors or

Qualified Institutional Buyers, and the Agents or their respective U.S. Affiliates shall act in the capacity as placement agent for such sales.

5. All Purchasers of the Offered Units who are U.S. Purchasers shall be informed that the Offered Units have not been and will not be registered under the U.S. Securities Act or applicable state securities laws and the Offered Units are being offered and sold to such Purchasers in reliance on exemptions from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions from registration under applicable U.S. state securities laws.
6. No form of General Solicitation or General Advertising has been or will be used and no action involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act has been or will be taken in connection with the offer or sale of the Offered Units to, or for the account or benefit of, U.S. Purchasers.
7. Each offeree who is a U.S. Purchaser has been or will be provided with a copy of the U.S. Placement Memorandum, and no other written material has been or will be used in connection with offers or sales of the Offered Units to, or for the account or benefit of, U.S. Purchasers.
8. Immediately prior to transmitting the U.S. Placement Memorandum, it had or will have reasonable grounds to believe and did or will believe that each offeree who is a U.S. Purchaser was a U.S. Accredited Investor or a Qualified Institutional Buyer, and at the Closing it will continue to have reasonable grounds to believe and will believe that each U.S. Purchaser purchasing Offered Units is a Qualified Institutional Buyer or a U.S. Accredited Investor.
9. Prior to any sale of Offered Units to, or for the account or benefit of, U.S. Purchasers it shall cause each U.S. Purchaser that is a Qualified Institutional Buyer to sign and deliver a Qualified Institutional Buyer Letter and each U.S. Purchaser that is an Accredited Investor to sign and deliver an Accredited Investor Letter.
10. At least one Business Day prior to the Closing Time, it will provide the Corporation with a list of all Purchasers of the Offered Units who are U.S. Purchasers. At least one Business Day prior to the Closing Time, it will provide the Corporation with copies of all Qualified Institutional Buyer Letters and Accredited Investor Letters for such U.S. Purchasers for acceptance by the Corporation.
11. At the Closing, if the Agents, together with their respective U.S. Affiliates, has made offers or sales of Offered Units to, or for the account or benefit of, any U.S. Purchasers, it will provide a certificate, substantially in the form of Annex 1 to this Schedule "A", relating to the manner of the offer and sale of the Offered Units to U.S. Purchasers by it or its U.S. Affiliate, or will be deemed to have represented and warranted for the benefit of the Corporation that neither it nor its U.S. Affiliate offered or sold Offered Units to, or for the account or benefit of, any U.S. Purchasers.
12. None of the Agents, their respective affiliates (including their respective U.S. Affiliates) or any person acting on behalf of any of them has violated or will violate Regulation M under the U.S. Exchange Act in connection with offers or sales of the Offered Units.
13. None of the Agents, their respective affiliates (including their respective U.S. Affiliates) or any of their directors, executive officers, general partners, managing members or other officers participating in the Offering, or any other person associated with any of the foregoing persons who will receive, directly or indirectly, remuneration for solicitation of U.S. Purchasers of Offered Units pursuant to Rule 506(b) of Regulation D (each, an "**Agent Covered Person**" and, together, "**Agent**

Covered Persons"), is subject to any Disqualification Event except for a Disqualification Event (A) covered by Rule 506(d)(2)(i) to (iii) of Regulation D, and (B) a description of which has been furnished in writing to the Issuer prior to the date hereof or, in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date. The Agents have exercised reasonable care to determine: (A) the identity of each person that is an Agent Covered Person, and (B) whether any Agent Covered Person is subject to a Disqualification Event.

ANNEX 1

AGENTS' CERTIFICATE

In connection with the Offering of Units of Mydecine Innovations Group Inc. (the "**Corporation**") to U.S. Purchasers pursuant to an Agency Agreement dated May 20, 2022 (the "**Agency Agreement**"), • (the "**Agent**") and, in its capacity as U.S. Affiliate, do each hereby certify that:

- (a) we acknowledge that the Offered Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any applicable state securities laws, and the Offered Units may not be offered or sold to, or for the account or benefit of, U.S. Purchasers except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws;
- (b) all offers and sales to U.S. Purchasers of Offered Units were made by the U.S. Affiliate, and the U.S. Affiliate was, on the date of each offer or sale of such securities, and is on the date hereof, duly registered as a broker or dealer with the United States Securities and Exchange Commission and under any applicable U.S. state securities laws (unless exempted from the applicable state's broker-dealer registration requirements), and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;
- (c) all offers and sales of the Offered Units to U.S. Purchasers have been effected through the U.S. Affiliate in accordance with all applicable U.S. federal and state broker- dealer requirements, including the rules of the Financial Industry Regulatory Authority, Inc.;
- (d) each U.S. Purchaser was provided with a copy of the U.S. Placement Memorandum, and no other written material was used in connection with the offer or sale of the Offered Units with respect to such offerees;
- (e) immediately prior to our transmitting the U.S. Placement Memorandum to a U.S. Purchaser, we had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer or a U.S. Accredited Investor, and, on the date hereof, we continue to believe that each such person purchasing Offered Units is a Qualified Institutional Buyer or a U.S. Accredited Investor;
- (f) no form of General Solicitation or General Advertising was used by us in connection with the offer or sale of the Offered Units to U.S. Purchasers;
- (g) prior to any sale of Offered Units to any U.S. Purchaser, we caused each such U.S. Purchaser to sign a Qualified Institutional Buyer Letter or an Accredited Investor Letter, as applicable;
- (h) no Agent Covered Person is subject to any Disqualification Event under Rule 506(d) of Regulation D;
- (i) the Offering has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "A" attached thereto; and

- (j) neither the Agent nor the U.S. Affiliate has taken or will take any action that would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer or sale of the Offered Units.

Capitalized terms used in this certificate have the meanings given to them in the Agency Agreement, including Schedule "A" attached thereto, unless otherwise defined herein.

Dated this ____ day of _____, 2022.

[AGENT]

[U.S. AFFILIATE]

Per: _____
 [Name]
 [Title]

Per: _____
 [Name]
 [Title]

Information Regarding Sales to U.S. Purchasers:

For each person that has been or will be paid directly or indirectly any commission or other similar compensation in cash or other consideration in connection with sales of Offered Units, list below each such person's name, address, CRD number and states in which such person has solicited or intends to solicit investors. If more than five persons to be listed are associated persons of the same broker or dealer, enter only the name of the broker or dealer, its CRD number and street address, and the State(s) in which the named person has solicited or intends to solicit investors.

Name	Address	CRD Number	States In Which Investors Were Or Are Going to be Solicited