

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE APRIL 2, 2016

Issue Date: December 1, 2015

Principal Amount \$60,000.00

CARL DATA SOLUTIONS INC.

15.0%+15.0% PROMISSORY NOTE

1. General

1.1 FOR VALUE RECEIVED, CARL DATA SOLUTIONS INC. (the "Issuer") promises to pay to the order of Jason Scharfe, #802 - 530 Burrard Street, Vancouver, BC V6C 2K1, jason.w.scharfe@marsh.com (or his registered assigns) (in any case, the "Holder"), the principal sum of SIXTY THOUSAND DOLLARS (\$60,000.00) in lawful currency of Canada (the "Principal Amount"). The Issuer may prepay any portion of the Principal Amount without the prior written consent of the Holder subject to the prepayment terms and conditions set out in Section 6.

1.2 The Principal Amount, together with any accrued Interest thereon, will be due and payable on May 31, 2016, or such later date as may be agreed to by the Issuer and the Holder (in any case, the "Maturity Date").

2. Definitions

2.1 For the purposes hereof, in addition to the terms defined elsewhere in this Note: (i) capitalized terms not otherwise defined herein have the meanings given to such terms in the Subscription Agreement, and (ii) the following terms will have the following meanings:

- (a) "Business Day" means any day except Saturday, Sunday and any day which is a federal legal holiday in Vancouver, British Columbia, or a day on which banking institutions in the Province of British Columbia are authorized or required by law or other government action to close;
- (b) "Conversion Date" means the date of conversion of any Interest permitted pursuant to the terms of this Note;
- (c) "Conversion Price" has the meaning set forth in Section 4.1;
- (d) "Conversion Share" means a Share issuable on conversion of Interest in accordance with Section 4.1;
- (e) "Event of Default" means the failure of the Issuer to make any payment of the Principal Amount or Interest hereunder within 10 Business Days of the same being due and payable;
- (f) "Interest" means simple interest accrued on the Principal Amount;
- (g) "Issue Date" means the date of issue of this Note, as set out on the first page hereof;
- (h) "Note" means this promissory note;

- (i) “Parties” means both the Issuer and the Holder and “Party” means either one of them, as applicable;
- (j) “Person” means any individual, sole proprietorship, limited or unlimited liability corporation, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, body corporate, joint venture, trust, pension fund, union, governmental authority, and a natural person including in such person’s capacity as trustee, heir, beneficiary, executor, administrator or other legal representative;
- (k) “Share” means a common share in the capital of the Issuer; and
- (l) “Subscription Agreement” means the private placement subscription agreement accepted by the Issuer effective as of the Issue Date to which the Issuer and the Holder are parties, as amended, modified or supplemented from time to time in accordance with its terms.

3. Subscription Agreement

3.1 The Holder has acquired this Note, and this Note has been issued, pursuant to the Subscription Agreement and this Note is subject in all respects to the terms of the Subscription Agreement and incorporates the terms of the Subscription Agreement, provided that, in the event of a conflict between this Note and the Subscription Agreement, the terms of this Note shall prevail.

4. Interest

4.1 The Principal Amount will accrue Interest at the rate of 15.0% per annum, from and including the Issue Date to, but excluding, the date on which all amounts owing under this Note are paid in full, payable in cash. In addition, a cash fee of 15.0% of the face value of the Note will be settled by the issuance to the Holder of Conversion Shares at a deemed price of \$0.30 per Conversion Share, or such higher amount as may be required by the stock exchange on which the Shares are principally traded on the Conversion Date (in any case, the “Conversion Price”).

4.2 Upon any conversion hereunder, the Issuer shall not be required to issue any fraction of a Conversion Share, and the number of Conversion Shares shall be rounded down to the nearest whole number.

4.3 The Conversion Price will be subject to adjustment as provided in this Section 4. Upon conversion of any Interest, the Issuer will, as soon as practicable but in no event more than ten Business Days thereafter, issue and deliver to the Holder at such address as directed by the Holder, a certificate for the number of Conversion Shares to which the Holder is entitled upon such conversion, bearing such legends as are required by applicable securities laws in the opinion of counsel to the Issuer.

4.4 If the Issuer, at any time while this Note is outstanding: (a) subdivides outstanding Shares into a larger number of Shares, (b) combines (including by way of consolidation) outstanding Shares into a smaller number of Shares, or (c) issues, by reclassification of Shares, any equity securities of the Issuer, then the Conversion Price shall be multiplied by a fraction of which the numerator shall be the number of Shares outstanding before such event and the denominator shall be the number of Shares outstanding after such event. Any adjustment made pursuant to this Section 4.4 shall become effective after the effective date of such subdivision, combination or re-classification.

4.5 In the event of: (a) any capital reorganization or any reclassification of the capital stock of the Issuer, (b) the consolidation, merger or other business combination of the Issuer with or into another

corporation (other than a consolidation, merger or other business combination under which the outstanding shares of the Issuer's common stock are not converted into or exchanged for other rights or interests), or (c) the sale, transfer or other disposition to another corporation of all or substantially all the properties and assets of the Issuer (any of the events described in this sentence, a "Significant Transaction"), the Holder shall thereafter be entitled to purchase the kind and amount of shares of stock and other securities and property (including cash) which the Holder would have been entitled to receive had this Note been converted immediately prior to the effective date of such Significant Transaction,

5. Event of Default

5.1 Upon the occurrence or existence of an Event of Default and following the expiry of any applicable grace period, the Holder may, by written notice to the Issuer, declare all outstanding amounts payable by the Issuer hereunder to be immediately due and payable without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived, anything contained herein to the contrary notwithstanding.

6. Prepayment

6.1 The Issuer may, at its option, at any time prior to the Maturity Date, upon ten calendar days' prior written notice to the Holder (a "Prepayment Notice"), prepay any portion of the Principal Amount, and accrued Interest thereon, without the prior written consent of the Holder, subject to the prepayment terms and conditions set out in this Section 6.

6.2 The Prepayment Notice shall set forth the date on which prepayment is to occur, such date being no earlier than ten calendar days after the date of the Prepayment Notice and no later than the Maturity Date (in any case, the "Prepayment Date"), and shall set forth that portion of the Principal Amount to be prepaid, along with the calculated accrued Interest thereon through and including the Prepayment Date (the "Prepayment Amount").

6.3 The Prepayment Amount (less any tax required to be withheld by the Issuer) shall be paid to the Holder by the Issuer by cheque or such other method as may be mutually agreed to by the Holder and the Issuer from time to time. The mailing of such cheque, or payment by other means, by the Issuer on or before the Prepayment Date shall be deemed to be payment on the Prepayment Date unless the cheque is not paid upon presentation, or payment by such other means as may be mutually agreed to by the Holder and the Issuer is not received prior to the Prepayment Date.

6.4 At any time after a Prepayment Notice is given, the Issuer shall have the right to deliver to the Holder, or to such other Person as may be directed by the Holder, the Prepayment Amount. Upon the delivery of the Prepayment Amount to the Holder being made, or upon the Prepayment Date, whichever is later, the Note shall be, and be deemed to be, paid and the rights of the Holder shall be limited to receiving, without interest, the amount so deposited. Any interest allowed on such deposit shall accrue to the Issuer.

7. Exchange or Replacement of Note

7.1 The Holder may, at its option, in person or by duly authorized attorney, surrender this Note for exchange, at the principal business office of the Issuer, and receive in exchange therefor, a new Note in the same Principal Amount as the unpaid Principal Amount of this Note and bearing Interest at the same annual rate as this Note, each such new Note to be dated as of the date of this Note and to be in such Principal Amount as remains unpaid and payable to such Person as the Holder may designate in writing; provided that any such transfer of this Note complies with all applicable securities laws.

7.2 Upon receipt by the Issuer of evidence satisfactory to it of the loss, theft, destruction, or mutilation of this Note and (in the case of loss, theft or destruction) of an indemnity reasonably satisfactory to it, and upon surrender and cancellation of this Note, if mutilated, the Issuer will deliver a new Note of like tenor in lieu of this Note. Any Note delivered in accordance with the provisions of this Section 7 will be dated as of the date of this Note.

8. Termination

8.1 All of the rights of the Lender under this Note will terminate if and when the Loan is indefeasibly paid in full.

9. Waivers

9.1 The Issuer hereby waives presentment, demand for payment, notice of dishonor, notice of protest and all other notices or demands in connection with the delivery, acceptance, performance or default of this Note. No delay by the Holder in exercising any power or right hereunder will operate as a waiver of any power or right, nor will any single or partial exercise of any power or right preclude other or further exercise thereof, or the exercise thereof, or the exercise of any other power or right hereunder or otherwise; and no waiver whatsoever or modification of the terms hereof will be valid unless set forth in writing by the Holder and then only to the extent set forth therein.

10. Amendment

10.1 This Note may not be amended without the express written consent of both the Issuer and the Holder.

11. Governing Law

11.1 This Note will be deemed to be made under and will be construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to the principles of conflict of laws thereof.

12. Successors and Assigns

12.1 The rights and obligations of each Party will be binding upon and benefit its respective successors, assigns, heirs, administrators and transferees. Notwithstanding the foregoing, neither this Note nor any of the rights, interests or obligations hereunder may be assigned, by operation of law or otherwise, in whole or in part, by the Issuer, without the prior written consent of the Holder.

13. Notices

13.1 Any and all notices or other communications or deliveries to be provided by the Holder will be in writing, addressed to the Issuer, and delivered personally or by overnight courier service, prepaid registered mail or email to: Carl Data Solutions Inc., 700 - 510 West Hastings Street, Vancouver, BC, Canada V6B 1L8, Email: info@carlsolutions.com, Attn: Kevin Ma, or to such other physical address or email address as the Issuer may notify the Holder of from time to time in accordance with Section 13.2.

13.2 Any and all notices or other communications or deliveries to be provided by the Issuer hereunder shall be in writing, addressed to the Holder, and delivered personally or by email or by overnight courier service, prepaid registered mail or email to the physical address or email address of the Holder appearing on page 1 of this Note, or such other physical address or email address as the Holder may notify the Issuer of from time to time in accordance with Section 13.1.

13.3 Any notice or other communication or delivery hereunder shall be deemed given and effective on the earliest of: (a) the date of transmission, if such notice or communication is delivered by email transmission prior to 5:30 p.m. (Pacific Standard Time) on a Business Day, (b) the second Business Day following the date of mailing, if sent by overnight courier service or prepaid registered mail; or (c) upon actual receipt by the Party to whom such notice is required to be given.

14. No Rights as Shareholder

14.1 Except as otherwise provided herein, this Note will not entitle the Holder to any of the rights of a shareholder of the Issuer, including without limitation, the right to vote, to receive dividends and other distributions, or to receive any notice of, or to attend, meetings of shareholders or any other proceedings of the Issuer, unless and to the extent converted into Shares in accordance with the terms hereof.

15. Entire Agreement

15.1 This Note represents the entire agreement between the Parties with respect to the subject matter hereof and supersedes any previous agreement with respect to the subject matter hereof and there are no representations, warranties or commitments, except as set forth herein. This Note may be amended only by an instrument in writing executed by the Parties.

16. Headings

16.1 The headings used in this Note are used for convenience only and are not to be considered in construing or interpreting this Note.

17. Electronic Means

17.1 Delivery of an executed copy of this Note by email transmission or other means of electronic communication capable of producing a printed copy by a Party will be deemed to be execution and delivery of this Note as of the date hereinafter set forth.

18. Assignability

18.1 This Note will be binding upon the Issuer and its successors and will enure to the benefit of the Holder and its successors. This Note is not assignable by the Holder without the express written consent of the Issuer.


19. Currency

19.1 All funds expressed in this Note are stated in Canadian dollars.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed by its duly authorized officer as of the 1st day of December, 2015.

CARL DATA SOLUTIONS INC.

Per:  _____
Authorized Signatory