

SECURITIES EXCHANGE AGREEMENT

THIS SECURITIES EXCHANGE AGREEMENT ("**Agreement**") is made effective as of the 25th day of August, 2022 (the "**Execution Date**").

AMONG:

SPOTLITE360 IOT SOLUTIONS, INC., a corporation existing under the laws of British Columbia, and having its head office located at Suite 810 - 789 West Pender Street, Vancouver, British Columbia V6C1H2

("Buyer")

AND:

RETI CAPITAL CORP. a company existing under the laws of the Province of Ontario and having its registered office located at 22 Leader Lane, Suite 409, Toronto, ON M5E 0B2

("RCC")

AND:

EACH OF THE SHAREHOLDERS OF RCC, as set out in Schedule "A" attached hereto, together with such additional persons who acquire RCC Interests (defined below) prior to Closing (defined below)

(individually, a "**Shareholder**" and collectively, the "**Shareholders**")

WHEREAS:

- A. Buyer is a British Columbia corporation who is a reporting issuer in the provinces of British Columbia, Alberta and Ontario;
- B. RCC is a private Ontario company, with assets as more particularly described in Schedule "C" attached hereto;
- C. Buyer wishes to acquire 100% of the equity interests of RCC from the Shareholders in consideration for the Consideration Shares (defined below), and the Shareholders agree to exchange their RCC Interests constituting a 100% equity interest in RCC for the Consideration Shares on the terms and conditions set forth below.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and of the premises, covenants and agreements herein set forth, the Parties hereto covenant and agree each with the other as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 For the purposes of this Agreement, including the recitals and any Schedules hereto, the following words and expressions will have the following meanings:

- (a) "**1933 Act**" means the Securities Act of 1933, as amended, of the United States and the rules and regulations promulgated by the U.S. Securities and Exchange Commission thereunder;
- (b) "**affiliate**" has the meaning attributed to such term under section 1.3 of NI 45-106;
- (c) "**Agreement**" means this securities exchange agreement and all instruments supplemental to or in amendment or confirmation of this securities exchange agreement, as such may be further amended from time to time;
- (d) "**Alberta Securities Act**" means the *Securities Act* (Alberta), as amended from time to time;
- (e) "**ASC**" means the Alberta Securities Commission;
- (f) "**Applicable Law**" means, with respect to any person, any domestic (whether federal, state, territorial, provincial, municipal or local) or foreign statute, law, ordinance, rule, administrative interpretation, regulation, Order, writ, injunction, directive, judgment, decree or other requirement, all as in effect as of the Closing, of any Government Body applicable to such person or any of its affiliates, or any of their respective properties, assets, employees or agents (in connection with such employee's or agent's activities on behalf of such person or any of its affiliates), including all Applicable Securities Laws;

- (g) "**Applicable Securities Laws**" means, as applicable: (i) the BC Securities Act, the Alberta Securities Act, the Ontario Securities Act and the equivalent legislation in the other provinces and territories of Canada, as amended from time to time, together with the rules, regulations and forms made or promulgated under any such statute; (ii) the published national instruments, multilateral instruments, policies, bulletins, and notices of the BCSC, the ASC, the OSC and securities commissions and similar regulatory authorities of each of the provinces and territories of Canada; and (iii) the published rules and policies of the Exchange;
- (h) "**Assets**" means all assets of RCC, as more particularly described in Schedule "C" attached hereto, including, but not limited to, the RCC Contracts and RCC Intellectual Property;
- (i) "**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended from time to time;
- (j) "**BCSC**" means the British Columbia Securities Commission;
- (k) "**BC Securities Act**" means the *Securities Act* (British Columbia), as amended from time to time;
- (l) "**Business Day**" means any day, other than a Saturday, Sunday, statutory holiday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business during normal banking hours;
- (m) "**Buyer**" or "**Company**" means Spotlite360 IOT Solutions, Inc., a corporation existing under the laws of British Columbia;
- (n) "**Buyer Board**" means the board of directors of Buyer;
- (o) "**Buyer Common Shares**" means common shares in the capital of Buyer;
- (p) "**Buyer Disclosure Documents**" has the meaning set forth in subsection 4.1(m);
- (q) "**Buyer Meeting**" means the meeting of the shareholders of Buyer duly called to obtain all necessary shareholder approvals required in relation to the Transaction, and any adjournments thereof;
- (r) "**Claims**" means any suit, action, dispute, civil or criminal litigation, claim, arbitration or legal, administrative or other proceeding or governmental investigation, including appeals and applications for review;
- (s) "**Closing**" means the closing of the Transaction pursuant to the terms of this Agreement;
- (t) "**Closing Date**" has the meaning set forth in section 8.1;
- (u) "**Closing Deadline**" means August 31, 2022 or such other date as Buyer and RCC (on its own behalf and on behalf of the Securityholders) may mutually agree in

writing;

- (v) "**Confidential Information**" has the meaning set forth in section 11.9;
- (w) "**Consideration Shares**" means the Buyer Common Shares to be issued from treasury to the Shareholders in accordance with subsection 2.1(a);
- (x) "**Defaulting Party**" has the meaning ascribed to it in section 10.4; (cc)
- (y) "**Disclosing Party**" has the meaning set forth in section 11.9;
- (z) "**Encumbrances**" means any Lien, Claim, charge, pledge, hypothecation, security interest, mortgage, title retention agreement, title defect or objection, assignment, trust or deemed trust (whether contractual, statutory or otherwise arising), option, restriction or encumbrance of any nature or kind whatsoever, other than: (i) statutory liens for taxes not yet due and payable; and (ii) such imperfections of title, easements and encumbrances, if any, that will not result in a Material Adverse Effect;
- (aa) "**Exchange**" means the Canadian Securities Exchange or such other stock exchange in Canada on which the Buyer Common Shares are listed or for which application has been made to list, as applicable;
- (bb) "**Execution Date**" means the date first written above;
- (cc) "**Governmental Authorization**" means any: (i) Permit, license, certificate, franchise, variance, permission, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Applicable Laws, or (ii) right under any contract with any Governmental Body;
- (dd) "**Governmental Body**" means any: (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, provincial, local, municipal, foreign or other governmental body; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity, and any court or other tribunal); (iv) multi-national organization or body; or (v) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority, or power of any nature, including any arbitrator;
- (ee) "**IFRS**" means International Financial Reporting Standards;
- (ff) "**Indemnifying Party**" has the meaning ascribed to it in section 5.2(a);
- (gg) "**Legended Consideration Shares**" has the meaning ascribed to it in section 2.7;
- (hh) "**Lien**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment or performance of

an obligation;

- (ii) "**Loss**" means losses, claims, demands, liabilities, damages, costs, charges and expenses and includes taxes, duties and tax costs;
- (jj) "**Material**" means, when used in respect to the affairs of a person, an event, occurrence or fact concerning the business, operations, capital, assets, liabilities or financial condition of the person, on a consolidated basis, that would reasonably be expected to influence a reasonable investor in whether or not to invest in the securities of the person and "**Materially**" has a corresponding meaning;
- (kk) "**Material Adverse Effect**", when used in connection with any person, means any change, event, violation, inaccuracy, circumstance or effect that is Materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of such person and any affiliates thereof, other than any change, event, circumstance or effect to the extent resulting from changes in IFRS;
- (ll) "**Material Contract**" means all contracts or other obligations or rights (and all amendments, modifications and supplements thereto to which any Party is a party affecting the obligations of any Party thereunder) to which a Party is a party or by which any of its properties or assets are bound that are material to the business, properties or assets of such Party taken as a whole;
- (mm) "**material fact**" has the meaning ascribed to it in the BC Securities Act;
- (nn) "**misrepresentation**" has the meaning ascribed to it in the BC Securities Act;
- (oo) "**NI 45-106**" means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;
- (pp) "**Ontario Securities Act**" means the *Securities Act* (Ontario), as amended from time to time;
- (qq) "**OSC**" means the Ontario Securities Commission;
- (rr) "**Order**" means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body;
- (ss) "**Party**" means a party to this Agreement and "**Parties**" means all parties to this Agreement;
- (tt) "**Permits**" means in respect of a Party, all permits, licenses, variances, exemptions, Orders and approvals of all Governmental Bodies necessary for the lawful conduct of the business of the Party;

- (uu) "**person**" includes an individual, corporation, partnership, joint venture, society, association, trust, unincorporated organization, the Crown or any agency or instrumentality thereof or any other juridical entity, or any trustee, executor, administrator, or other legal representative thereof;
- (vv) "**Personal Information**" means any information about a Securityholder required to be disclosed to a Regulatory Authority or the Exchange, whether pursuant to a Regulatory Authority or Exchange form or a request made by a Regulatory Authority or the Exchange;
- (ww) "**RCC**" means Reti Capital Corp., a company incorporated under the laws of the Province of Ontario;
- (xx) "**RCC Board**" means the board of directors of RCC;
- (yy) "**RCC Contracts**" means all Material Contracts to which RCC is a party, details of which are set out in Schedule "C" attached hereto;
- (zz) "**RCC Intellectual Property**" means any and all intellectual and industrial proprietary rights and rights in confidential information of every kind and description anywhere in the world, including, but not limited to: (i) trademarks (including those arising under common law), service marks, trade dress, trade names, logos, slogans, corporate names and other indicia of source, and registrations and applications for registration thereof together with all of the goodwill associated therewith; (ii) copyrights and copyrightable works, and registrations and applications for registration thereof; (iii) internet domain names, websites, universal resource locators and other names and locators associated with the internet; (iv) trade secrets and other confidential information (including ideas, formulae, compositions, inventions (whether patentable or unpatentable and whether or not reduced to practice)), know how, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, proposals, non-public data and databases, financial and marketing plans and customer and supplier lists and information; (v) moral and economic rights of authors and inventors, however denominated; and (vi) all other intellectual property, as particularly set out at Schedule "C" attached hereto.
- (aaa) "**RCC Securities**" means, collectively, the RCC Interests and any rights convertible into RCC Interests;
- (bbb) "**RCC Interests**" means the issued and outstanding common stock in the capital of RCC as presently issued and outstanding;
- (ccc) "**Receiving Party**" has the meaning set forth in section 11.9;
- (ddd) "**Regulatory Authorities**" means the BCSC, the ASC, and any other securities commissions or similar regulatory authorities in Canada and each of the provinces and territories thereof, as applicable;
- (eee) "**Securityholder**" means a Shareholder, and "**Securityholders**" means more than

one of them;

- (fff) "**Securityholder Certificate**" means the Securityholder Certificate attached hereto as Schedule "B";
- (ggg) "**Shareholders**" means those persons that are the registered holders of RCC Interests of record immediately prior to Closing, the names of which persons are listed in Schedule "A" attached hereto, as such Schedule may be amended from time to time prior to Closing to reflect the addition or deletion of names of registered holders of RCC Interests as applicable, and "Shareholder" means any one of them;
- (hhh) "**Subsidiary**" means, with respect to a specified body corporate, a body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the directors thereof, whether or not shares of any other class or classes will or might be entitled to vote upon the happening of any event or contingency, are at the time owned, directly or indirectly, by such specified body corporate, and includes a body corporate in like relation to a subsidiary;
- (iii) "**Tax Act**" means the *Income Tax Act* (Canada);
- (jjj) "**taxes**" means all present and future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Body in the nature of a tax, including any interest, additions to tax and penalties applicable thereto; and
- (kkk) "**Transaction**" means the acquisition by Buyer of: (i) 100% of all of the RCC Interests from the Shareholders in exchange for the issuance of the Consideration Shares to the Shareholders;
- (lll) "**Transaction Documents**" means this Agreement and any other documents contemplated by this Agreement or necessary to be signed by any Party in order to consummate the Transaction;
- (mmm) "**Transfer Agent**" means Endeavor Trust Corporation
- (nnn) "**U.S Person**" means: (i) any natural person resident in the United States of America, (ii) any partnership or corporation organized or incorporated under the laws of the United States of America, or (iii) any estate or trust of which any executor, administrator or trustee is a U.S. Person.

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

- (a) all references in this Agreement to a designated article, section, subsection or Schedule is to the designated article, section or subsection of, or Schedule to, this Agreement;
- (b) the words "*herein*", "*hereof*" and "*hereunder*", and other words of similar import, refer to this Agreement as a whole and not to any particular article, section,

subsection, or Schedule, unless indicated;

- (c) the singular of any term includes the plural and *vice versa*, and the use of any term is equally applicable to any gender and, where applicable, to a body corporate;
- (d) the word "*or*" is not exclusive and the word "*including*" is not limiting (whether or not non-limiting language such as "*without limitation*", "*but not limited to*" or other words of similar import are used);
- (e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with IFRS, applied on a consistent basis with prior periods;
- (f) except as otherwise provided, any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;
- (g) where the phrase "*to the best knowledge of*" or phrases of similar import are used in this Agreement regarding statements of fact made by a person, it is intended to indicate that no information has come to the person's attention which would give them actual knowledge of the existence or absence, as the case may be, of such facts, and except as expressly set out in this Agreement, the person has not undertaken any specific search to determine the existence or absence, as the case may be, of such facts;
- (h) the headings to the articles and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (i) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity; and
- (j) unless otherwise specifically noted, all references to currency in this Agreement are to Canadian dollars.

1.3 The following are the Schedules to this Agreement:

<u>Schedule</u>	<u>Description</u>
A	List of Securityholders
B	Securityholder Certificate
C	List of RCC Assets
D	RCC Liabilities

E Contact Information of Public Officials Regarding Indirect Collection of Personal Information

2. **SECURITIES EXCHANGE**

- 2.1 Upon Closing, Buyer hereby agrees to acquire from each of the Shareholders, and each Shareholder agrees to sell and transfer to Buyer, on the Closing Date, all right, title and interest of the Shareholder in and to 100% of the equity interest of RCC as represented by the Shareholders' RCC Interests free and clear of all Encumbrances on the terms and conditions set forth herein, in consideration for the issuance by Buyer to the Shareholder of such number of Consideration Shares as determined under section 2.2(a) below, such that, at Closing, RCC will, directly or indirectly, become a direct or indirect, 100% owned subsidiary of Buyer.
- 2.2 Subject to section 2.3 below as consideration and in exchange for 100% of the RCC Interests, on the Closing Date, Buyer will issue to the Shareholders an aggregate of 13,250,000 Consideration Shares on a pro-rata basis at a deemed value of \$0.08 per Consideration Share.
- 2.3 The Buyer will rely on Section 2.16 of NI 45-106, the take-over bid prospectus exemption, to issue the Consideration Shares as consideration for the purchase of the 100% of RCC.
- 2.4 At the Closing:
- (a) the Shareholders will surrender the certificate or certificates representing interests that total a 100% of the equity of RCC held by each of them to Buyer duly endorsed for transfer to Buyer, and each of the Shareholders in return will be entitled to receive a duly issued certificate pursuant to British Columbia law representing such person's number of Consideration Shares;
 - (b) until such surrender and exchange, the share certificate or certificates representing the 100% RCC equity interests held by the Shareholders will be evidence of their respective right to be registered as holders of the Consideration Shares;
- 2.5 To evidence their intent to be bound by the terms of this Agreement, each Securityholder agrees to deliver to Buyer a fully completed and executed Securityholder Certificate (in the form attached hereto as Schedule "B"), and each Securityholder further agrees that the representations and warranties set out in the Securityholder Certificate executed by such Securityholder will be true and complete as at the date of execution of this Agreement and on the Closing Date.
- 2.6 If, prior to Closing, (a) a Shareholder transfers any or all of its RCC Interests to another person or persons; or (b) RCC issues additional RCC Interests, then RCC will require each transferee or new investor, as the case may be, to deliver to it a completed and executed Securityholder Certificate such that concurrent with such person becoming a shareholder of RCC upon completion of the share transfer or issuance, as the case may be, such person will also become a party to and be bound by the terms of this Agreement. Consequently, such person's RCC Interests will be acquired by Buyer pursuant to this Article 2. As soon as reasonably practicable after RCC Interests are transferred or issued in accordance with this section 2.6, RCC will amend Schedule "A" attached hereto to add the name of any person that becomes a new Shareholder and to delete the name of any person that ceases to be a Shareholder as a consequence thereof and will forthwith deliver to Buyer a copy of the amended Schedule "A" together

with all RCC Share certificates executed by the transferees or new investors, as the case may be.

- 2.7 The Securityholders acknowledge that Buyer has advised each Securityholder that it is issuing the Consideration Shares to such Securityholder under the take-over bid prospectus and registration exemption requirements of Applicable Securities Laws and, therefore, certain protections, rights and remedies provided by Applicable Securities Laws, including statutory rights of rescission or damages, will not be available to such Securityholder.
- 2.8 Notwithstanding anything contained in this Agreement, Buyer does not assume and shall not be liable for any taxes under the Tax Act or any other amount whatsoever which may be or become payable by Shareholders, including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by Shareholders to Buyer of the RCC Interests herein contemplated, or the availability (or lack thereof) of the provisions of subsection 85.1 or 85(1) of the Tax Act, or the content or impact of any election made under subsection 85(1) of the Tax Act or equivalent tax legislation in the United States of America.

3. BUYER MEETING

- 3.1 If required by the Exchange of Applicable Securities Laws, Buyer agrees to:
- (a) seek the written approval to the Transaction from at least 50% of the beneficial holders of Buyer Common Shares in form acceptable to the Exchange; and
 - (b) at such time as Buyer determines that it is unable to obtain the written approvals referred to in subsection 3.1(a) above, then to convene and conduct the Buyer Meeting to obtain the requisite approvals required by Applicable Laws, including Applicable Securities Laws.
- 3.2 If a meeting is held in accordance with subsection 3.1(b) above, Buyer will give notice to RCC of the date of the Buyer Meeting and will prepare, in accordance with the BCBCA and Applicable Securities Laws, the necessary meeting documents for the purpose of the approvals referred to in subsection 3.1(b) above. RCC's representatives and legal counsel will cooperate with Buyer in the preparation of those meeting documents. RCC and the Securityholders agree to furnish to Buyer all such information concerning RCC and the Securityholders as may be required by Buyer to complete the meeting documents and RCC and the Securityholders will ensure that no such information will contain any untrue statement of a material fact or omit to state a material fact required to be stated in order to make any information so furnished or any information concerning RCC or the Securityholders not misleading in light of the circumstances in which it is disclosed.
- 3.3 Buyer will allow RCC's representatives and legal counsel to attend the Buyer Meeting, if such meeting is convened.

4. REPRESENTATIONS AND WARRANTIES OF BUYER

- 4.1 To induce the Securityholders to enter into this Agreement and complete the Transaction, Buyer, with the knowledge and intent that the Securityholders are relying on such representations and warranties in entering into this Agreement, hereby warrants and represents to the Securityholders as follows:
- (a) Buyer is a corporation duly and validly existing under the laws of British Columbia and is in good standing with respect to the filings of any and all reports required to

be filed thereunder;

- (b) Buyer has all requisite corporate power and authority to own its properties and assets and carry on its business as now being conducted;
- (c) Buyer has the full right, power, capacity and authority to enter into, execute and deliver this Agreement and to be bound by its terms;
- (d) the execution, delivery and performance of this Agreement and the matters contemplated herein have been duly authorized by all necessary corporate action and no other corporate proceedings are necessary to authorize this Agreement and the matters contemplated herein;
- (e) the consummation of this Agreement will not conflict with nor result in any breach of any agreement or other instrument whatever to which Buyer is a party or by which Buyer is bound or to which it may be subject;
- (f) no proceedings are pending for, and Buyer is unaware of any basis for, the institution of any proceedings leading to the placing of Buyer in bankruptcy or subject to any other laws governing the affairs of insolvent parties;
- (g) this Agreement, when delivered in accordance with the terms hereof, will constitute a valid and binding obligation enforceable against Buyer in accordance with its terms.
- (h) Buyer is in good standing with its filings with the Applicable Securities Laws and the Buyer Common Shares are not subject to any trading halt, suspension or cease trade order, and there is no pending or, to the knowledge of Buyer after due inquiry, threatened or potential action to halt or suspend the Buyer Common Shares by any relevant securities regulatory authority having jurisdiction;
- (i) the Consideration Shares, when issued, will be validly issued as fully paid and non-assessable common shares pursuant to all the applicable laws of Canada, provincial and federal;
- (j) Buyer is now, and on the Closing Date will be, a reporting issuer in the provinces of British Columbia, Alberta and Ontario;
- (k) the minute books, books of account and other records of Buyer have (whether of a financial or accounting nature or otherwise) been maintained in accordance with, in all material respects, all Applicable Laws and are complete and accurate in all Material respects;
- (l) Buyer has filed all forms, reports, documents and information required to be filed by it, whether pursuant to Applicable Securities Laws or otherwise, with the applicable Regulatory Authorities (collectively, the "**Buyer Disclosure Documents**");
- (m) as of the time the Buyer Disclosure Documents were filed with applicable Regulatory Authorities and on SEDAR (System for Electronic Document Analysis and Retrieval at www.sedar.com) (or, if amended or superseded by a filing prior to

the date of this Agreement, then on the date of such filing): (i) each of the Buyer Disclosure Documents complied in all material respects with the requirements of Applicable Securities Laws; and (ii) none of the Buyer Disclosure Documents contained any misrepresentation;

- (n) the financial statements of Buyer contained in the Buyer Disclosure Documents: (i) complied as to form in all material respects with the published rules and regulations under Applicable Securities Laws; (ii) were reported in accordance with IFRS; and (iii) present fairly the financial position of the Buyer as of the respective dates thereof and the results of operations of the Buyer for the periods covered thereby;
- (o) Buyer is not a party to any investigation, prosecution, litigation, legal proceeding, arbitration, mediation or any other form of dispute resolution, and to the best of its knowledge no such proceedings are pending or threatened and there is no circumstance or fact that is likely to give rise to any such proceedings;
- (p) Buyer has paid all taxes that have become or are due with respect to any period ended on or prior to the Execution Date. All taxes that Buyer is or was required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper Governmental Body or other person;
- (q) Buyer is not presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period;
- (r) Buyer has not, and to its knowledge no officer, director, consultant or agent of Buyer, nor any other person associated with or acting for or on behalf of Buyer, has, directly or indirectly:
 - (i) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to any person, regardless of form, whether in money, property or services:
 - (A) to obtain favorable treatment in securing business,
 - (B) to pay for favorable treatment for business secured,
 - (C) to obtain special concessions or for special concessions already obtained, for or in respect of Buyer or any directors or officers of Buyer; or
 - (D) in violation of any Applicable Laws; or
 - (ii) established or maintained any fund or asset that has not been recorded in the books and records of Buyer;
- (s) Buyer does not have any specific information relating to Buyer or its business, properties or assets which have not been disclosed in the Buyer Disclosure Documents and which could reasonably be expected to have a Material Adverse Effect on Buyer; and

- (t) none of the foregoing representations, warranties and statements of fact contain any untrue statement of material fact or omit to state any material fact necessary to make any such statement, warranty or representation not misleading to RCC in seeking full information as to Buyer and its assets, business and affairs.
- (u) The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, provincial, territorial, state, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) such consents, waivers, or authorizations as have been obtained before the Closing, (ii) the filing of Form 45-106F1 with the BCSC, and (iii) the filing of Form D with the Commission and such filings as are required to be made under applicable State Securities Laws (collectively, the "Required Approvals").
- (v) The financial statements of the Company made available to the Shareholders have been prepared in accordance with United States or Canadian generally accepted accounting principles applied on a consistent basis during the periods involved ("GAAP") or International Financial Reporting Standards ("IFRS"), except as may be otherwise specified in such financial statements or the notes thereto, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. The Company has no liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any type, whether accrued, absolute, contingent, matured, unmatured or otherwise, required to be reflected in financial statements in accordance with GAAP or IFRS, which individually or in the aggregate (a) has not been reflected in the latest balance sheet included in the financial statements, or (b) has not arisen (i) in the ordinary course of business, consistent with past practices, since the date of the latest balance sheet included in the financial statements in an amount that does not exceed \$25,000 in any one case or \$100,000 in the aggregate, (ii) pursuant to or in connection with this Agreement or the other transactions contemplated hereby or (c) are not executory performance obligations to be performed after the date hereof in the ordinary course of business pursuant to agreements of the Company that were entered into in the ordinary course of business, consistent with past practices.
- (w) Since the date of the latest financial statements made available to the Shareholders: (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to GAAP or IFRS, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its stockholders or purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock and (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company equity incentive plans.
- (x) There is no action, suit, inquiry, notice of violation, proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the

Company, or any of its properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, county, local or foreign) (collectively, an "Action") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) could, if there were an unfavorable decision, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under U.S. federal securities law or State Securities Laws or a claim of breach of fiduciary duty

- (y) Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Securities by any form of general solicitation or general advertising, or other means listed under Rule 502(c) of Regulation D promulgated under the Securities Act. The Company has offered the Securities only to the Shareholders.
- (z) The Company acknowledges and agrees that each of the Shareholders is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby. The Company further acknowledges that no Investor is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated thereby and any advice given by any Investor or any of their respective representatives or agents in connection with the Transaction Documents and the transactions contemplated thereby is merely incidental to the Investors' purchase of the Securities. The Company further represents to each Investor that the Company's decision to enter into this Agreement and the other Transaction Documents has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

4.2 Buyer hereby covenants and agrees with RCC as follows:

- (a) RCC and its directors, officers, auditors, counsel and other authorized representatives will be permitted to make such commercially reasonable investigations of the property, assets and business of Buyer and of its financial and legal conditions as RCC reasonably deems necessary or desirable, provided always that such investigations will not unduly interfere with the operations of Buyer. If reasonably requested, Buyer will provide copies of Buyer' corporate records, including its minute books, share ledgers and the records maintained in connection with its business. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement which representations and warranties will continue in full force and effect for the benefit of RCC;
- (b) Buyer will use its commercially reasonable best efforts to obtain from its directors, shareholders and all appropriate Governmental Bodies such approvals or consents as are required (if any) to complete the Transaction contemplated in this Agreement;
- (c) Buyer will maintain its corporate status and comply with all applicable corporate and securities requirements (including any applicable filing requirements) prior to Closing;
- (d) Buyer agrees to conduct its business in the ordinary course prior to Closing and to

provide prompt and full disclosure to RCC of any Material information, change or event in the business, operations, financial condition or other affairs of Buyer prior to Closing; and

- (e) Buyer will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Transaction in accordance with the terms and conditions of this Agreement and Applicable Laws.

4.3 Buyer must promptly notify RCC, on behalf of the Securityholders, if at any time after Execution Date Buyer becomes aware that:

- (a) a representation or warranty provided by Buyer in section 4.1 above has ceased to be true; or
- (b) an act or event has occurred that would or might reasonably be expected to result in a representation or warranty provided by Buyer in section 4.1 above ceasing to be true if it were repeated immediately on the Closing Date,

and must also provide RCC with details of that fact.

4.4 Buyer agrees to indemnify each of the Securityholders against, and will pay each of the Securityholders an amount equal to, any Loss which may be suffered, sustained or incurred by such Securityholder directly as a result of any of the representations and warranties in section 4.1 above proving to be false, misleading or incorrect in a Material respect, subject to:

- (a) the claim for Loss must be notified to Buyer within 12 months of the Closing Date;
- (b) the total of all amounts finally agreed or adjudicated to be payable in respect of all claims for Losses must exceed \$50,000; and
- (c) the maximum liability for the aggregate of all claims for Losses made under this section 4.4 will not exceed \$100,000.

For the avoidance of doubt, in respect of any breach of a representation or warranty in section 4.1, Loss includes an amount that would be necessary to put each Securityholder in the same position as if the representations and warranties in section 4.1 had been true.

5. REPRESENTATIONS, WARRANTIES & COVENANTS OF THE SECURITYHOLDERS

5.1 To induce Buyer to enter into this Agreement and complete the Transaction, each of the Securityholders, with the knowledge and intent that Buyer is relying on such representations and warranties in entering into this Agreement, individually and with respect to their RCC Securities only, as applicable, and not jointly or severally with the others, provides the representations and warranties set out in the Securityholder Certificate duly executed by such Securityholder.

5.2 (a) Each Securityholder (in this section 5.2, an "**Indemnifying Party**"), on its own

behalf and not on behalf of any of the others, agrees to indemnify Buyer against, and will pay Buyer an amount equal to, any Loss which may be suffered, sustained or incurred by Buyer, directly as a result of any of the representations and warranties in such Indemnifying Party's respective Securityholder Certificate proving to be false, misleading or incorrect in a Material respect, subject to:

- (i) the claim for Loss must be notified to Securityholder within 12 months of the Closing Date;
 - (ii) the total of all amounts finally agreed or adjudicated to be payable in respect of all claims for Losses must exceed \$50,000; and
 - (iii) the maximum liability for the aggregate of all claims for Losses made under this section 4.4 will not exceed the value of the Share Consideration as at the Closing Date.
- (b) For the avoidance of doubt, in respect of any breach of a representation or warranty in a Securityholder Certificate, Loss includes an amount that would be necessary to put Buyer in the same position as if the representations and warranties in the Securityholder Certificate had been true.
- (b) Where an Indemnifying Party is liable as a result of a claim for Loss, such Indemnifying Party may satisfy its liability at its option by:
- (i) paying the liability amount in cleared funds to Buyer
 - (ii) by cancelling or relinquishing the Consideration Shares held by it for a value equal to the liability amount in accordance with subsection 5.2(d).
- (c) If an Indemnifying Party elects to cancel Consideration Shares in accordance with subsection 5.2(b)(ii), then such cancellation will be in full and final satisfaction of all liability that Indemnifying Party has in relation to a claim for Loss.
- (d) For the purposes of subsection 5.2(b)(ii):
- (i) the number of Consideration Shares that must be cancelled or relinquished will be determined by the following formula:

$$A = B / C$$

where:

"A" = the number of Consideration Shares that the Indemnifying Party must cancel or relinquish

"B" = the total liability of the Indemnifying Party in respect of the relevant claim for Loss (as agreed or adjudicated by a court of competent jurisdiction); and

"C" = the share price of the Consideration Shares as agreed between Buyer and the Indemnifying Party. If Buyer and the Indemnifying Party

fail to agree, the value of the Consideration Shares will be determined by the auditor of Buyer at that time.

- (ii) The cancellation or relinquishment of Consideration Shares will be by way of cancellation or relinquishment of the Consideration Shares by Buyer and the Indemnifying Party by this subsection grants Buyer a power of attorney to do all things necessary including to execute any document to give effect to the cancellation or relinquishment of the Consideration Shares on such Indemnifying Party's behalf (the "**PoA**"). The PoA is not exercisable by Buyer until after Buyer provides five business (5) days' notice by Buyer that it intends to exercise the PoA.
- (iii) If the Indemnifying Party elects to have the claim for Loss settled by cancelling or relinquishing the Consideration Shares in accordance with subsection 5.2(b)(ii), then such Indemnifying Party will be excused from all liability from the time the Consideration Shares are cancelled or relinquished.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF RCC

6.1 To induce Buyer to enter into this Agreement and complete the Transaction, RCC hereby represents and warrants to Buyer as follows and acknowledges that Buyer is relying on such representations and warranties in connection with entering into this Agreement:

- (a) RCC is a limited liability company duly and validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to own its properties and assets and carry on its business as now being conducted;
- (b) RCC is qualified to do business in Delaware and in Colorado, and has made all required filings and registrations to be so qualified;
- (c) RCC has the full right, power, capacity and authority to enter into, execute and deliver this Agreement and to be bound by its terms;
- (d) the execution, delivery and performance of this Agreement and the matters contemplated herein have been duly authorized by all necessary corporate action and no other corporate proceedings are necessary to authorize this Agreement and the matters contemplated herein;
- (e) the consummation of this Agreement will not conflict with nor result in any breach of any agreement or other instrument whatever to which RCC is a party or by which RCC is bound or to which it may be subject;
- (f) no proceedings are pending for, and RCC is unaware of any basis for, the institution of any proceedings leading to the placing it in bankruptcy or subject to any other laws governing the affairs of insolvent parties;
- (g) this Agreement, when delivered in accordance with the terms hereof, will constitute a valid and binding obligation enforceable against RCC in accordance with its terms,

- except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies;
- (h) the entire authorized capital stock of RCC consists of an unlimited number of ordinary shares with no par value;
 - (i) as at Closing, RCC's equity capital structure consists an aggregate of 1,325 common shares, representing 100% of the RCC Interests;
 - (j) other than the securities referenced in subsection 6.1(i) above, there are no securities of RCC outstanding, including any debt or equity securities, or securities convertible into debt or equity securities;
 - (k) as at the Execution Date, RCC's equity capital structure consists of only RCC Interests, all of which have been duly authorized and validly issued and are fully paid and non-assessable and none of which were issued in violation of any Applicable Securities Laws or any other legal requirements;
 - (i) except as set out in section 6.1(h) above, to the best knowledge of the directors of RCC, there are no other securities of RCC outstanding, including any debt or equity securities, or securities convertible into debt or equity securities, and no person has any written or oral agreement or option or right capable of becoming an agreement:
 - (i) to require RCC to issue any securities or to convert or exchange any securities into or for RCC Securities;
 - (ii) for the purchase, subscription, allotment, or issuance of any of the unissued RCC Securities or other securities of RCC; or
 - (iii) to require RCC to purchase, redeem or otherwise acquire any of the issued and outstanding RCC Interests or other securities;
 - (j) there are no agreements that could restrict the transfer of any of the issued and outstanding RCC Interests, and no voting agreements, shareholders' agreements, voting trusts, or other arrangements restricting or affecting the voting of any of the RCC Interests to which RCC is a party or of which RCC is aware;
 - (k) RCC has no Subsidiaries and does not own, or have any agreement to acquire, any equity securities or other securities of any person, or any direct or indirect equity or ownership interest in any other business;
 - (l) no Order ceasing or suspending trading in securities of RCC or prohibiting the sale of securities by RCC or the Securityholders is currently in effect and to the best knowledge, information and belief of the directors of RCC, no proceedings for this purpose have been instituted, are pending, contemplated or threatened;
 - (m) all Material financial transactions of RCC since its incorporation have been disclosed to Buyer prior to the execution of this Agreement;

- (n) RCC has conducted and is conducting its business in all Material respects in full compliance with all Applicable Laws, rules and regulations of each jurisdiction in which its business is carried on and holds all necessary Permits, whether governmental, regulatory or otherwise, to enable its business to be carried on as it is currently conducted and its property and assets to be owned, leased and operated, and the same are validly existing and in good standing and none of such Permits contains any burdensome term, provision, condition or limitation, save and except in any case which would not have a Materially Adverse Effect;
- (o) Schedule "C" attached hereto lists all Assets owned by RCC directly or indirectly, or in which RCC has an interest as of the Execution Date;
- (p) all RCC Contracts are listed in Schedule "C" attached hereto and have been made available to Buyer. RCC is not party to or bound by any other Material Contracts, whether oral or written, and all of the RCC Contracts to which it is a party are valid and subsisting, in full force and effect and unamended, no material default or violation exists in respect thereof on the part of RCC or, to the best of the knowledge of the directors of RCC, on the part of any of the other parties thereto. RCC is not aware of any intention on the part of any of the other parties thereto to terminate or Materially alter any such RCC Contracts, or any event that with notice or the lapse of time, or both, will create a Material breach or violation of, or default under, any such RCC Contracts. To the best knowledge of the directors of RCC, the continuation, validity, and effectiveness of each RCC Contract will in no way be affected by the consummation of the transactions contemplated by this Agreement. To the best knowledge of the directors of RCC, there exists no actual or threatened termination, cancellation, or limitation of, or any amendment, modification, or change to any RCC Contract;
- (q) other than liabilities set out in Schedule "E" attached hereto, there are no known Material liabilities (whether accrued, absolute, contingent or otherwise) of RCC of any kind whatsoever, and, to the best knowledge of the directors of RCC, there is no basis for assertion against RCC of any liabilities of any kind;
- (r) RCC has good and marketable title to its Assets free and clear of any actual, pending or, to the best knowledge or belief of the directors of RCC, threatened Encumbrances;
- (s) RCC has not infringed or misappropriated, and the operation of the business as currently conducted does not infringe or misappropriate, any Intellectual Property rights of other persons or entities.
- (t) RCC has not granted or entered into any agreement, option, understanding or commitment or any Encumbrance of or disposal of its Assets or an interest therein or any right or privilege capable of becoming an agreement or option with respect to its Assets and will not do so prior to the Closing Date, save and except in any case which would not have a Material Adverse Effect;
- (u) RCC has no guarantees, indemnities or contingent or indirect obligations with respect to the liabilities or obligations of any other person, including any obligation to service the debt of, or otherwise acquire an obligation of, another person or to

supply funds to, or otherwise maintain any working capital or other balance sheet condition of, any other person;

- (v) the books of account, minute books, shareholders' register and other records of RCC are complete and correct and have been maintained in accordance with sound business practices. The corporate records and minute books of RCC contain substantially complete and accurate minutes of all meetings of the directors and shareholders of RCC held since its incorporation and signed copies of all resolutions and by-laws duly passed or confirmed by the directors or shareholders of RCC other than at a meeting, all such meetings having been duly called and held; the share certificate books, register of security holders, register of transfers and register of directors and any similar corporate records of RCC are complete and accurate. At the Closing, all of those books and records will be in the possession of RCC;
- (w) as of the Execution Date, all required tax returns have been filed by RCC or with respect to it, pursuant to any legal requirements. RCC has not given or been requested to give waivers or extensions (or is or would be subject to a waiver or extension given by any other person) of any statute of limitations relating to the payment of taxes by RCC or for which RCC may be liable;
- (x) RCC has paid all taxes that have become or are due with respect to any period ended on or prior to the Execution Date. All taxes that RCC is or was required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper Governmental Body or other person;
- (y) RCC is not presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period;
- (z) RCC has no employees and has never had employees or any employment agreements, written or verbal, other than as set out in Schedule "C" attached hereto;
- (aa) RCC is not a party to any investigation, prosecution, litigation, legal proceeding, arbitration, mediation or any other form of dispute resolution, and to the best of its knowledge no such proceedings are pending or threatened and there is no circumstance or fact that is likely to give rise to any such proceedings;
- (bb) RCC is not in violation of any federal, provincial, municipal or other law, regulation or Order of any Governmental Body, domestic or foreign;
- (cc) RCC has not, and to its knowledge no officer, director, consultant or agent of RCC, nor any other person associated with or acting for or on behalf of RCC, has, directly or indirectly:
 - (i) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to any person, regardless of form, whether in money, property or services:
 - (A) to obtain favorable treatment in securing business,
 - (B) to pay for favorable treatment for business secured,

- (C) to obtain special concessions or for special concessions already obtained, for or in respect of RCC or any directors or officers of RCC; or
- (D) in violation of any Applicable Laws; or
- (ii) established or maintained any fund or asset that has not been recorded in the books and records of RCC;
- (dd) RCC does not have any specific information relating to RCC or its business or Assets which has not been disclosed to Buyer and which could reasonably be expected to have a Material Adverse Effect on RCC; and
- (ee) none of the foregoing representations, warranties and statements of fact contain any untrue statement of material fact or omit to state any material fact necessary to make any such statement, warranty or representation not misleading to Buyer in seeking full information as to RCC and its Assets, business and affairs.

6.2 RCC must promptly notify Buyer if at any time after the Execution Date RCC becomes aware that:

- (a) a representation or warranty provided by RCC in section 6.1 above has ceased to be true; or
- (b) an act or event has occurred that would or might reasonably be expected to result in a representation or warranty provided by RCC in section 6.1 above ceasing to be true if it were repeated immediately on the Closing Date,

and must also provide Buyer with details of that fact.

6.3 RCC hereby covenants and agrees with Buyer as follows:

- (a) Buyer and its directors, officers, auditors, counsel and other authorized representatives will be permitted to make such commercially reasonable investigations of the Assets and business of RCC and of its financial and legal conditions as Buyer reasonably deems necessary or desirable, provided always that such investigations will not unduly interfere with the operations of RCC. If reasonably requested, RCC will provide copies of the corporate records of RCC, including the minute books, share ledgers and the records maintained in connection with the businesses of RCC. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement which representations and warranties will continue in full force and effect for the benefit of Buyer;
- (b) RCC will use its commercially reasonable best efforts to obtain from RCC's directors, shareholders and all appropriate Governmental Bodies such approvals or consents as are required (if any) to complete the transactions contemplated in this Agreement;
- (c) RCC will maintain its corporate status and comply with all applicable corporate and securities requirements (including any applicable filing requirements) prior to

Closing;

- (d) RCC agrees to provide prompt and full disclosure to Buyer of any Material information, change or event in the business, operations, financial condition or other affairs of RCC prior to Closing;
- (e) RCC will not issue any RCC Interests or any other securities of RCC except with the prior written consent of Buyer, except where such issuance relates to the exercise of outstanding RCC Options;
- (f) RCC will not do any act or take any steps that would be in violation or contrary to corporate laws in the State of Delaware or any other Applicable Laws in any Material respect;
- (g) RCC will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Transaction in accordance with the terms and conditions of this Agreement and Applicable Laws; and
- (h) from and after the date of execution of this Agreement by RCC until the termination of this Agreement, RCC will not, without the prior written consent of Buyer or except as otherwise permitted by this Agreement: (i) offer for sale or lease all or any portion of its Assets or business or the RCC Securities; (ii) solicit offers to buy all or any portion of its Assets or business or the RCC Securities; or (iii) enter into any agreement with any party (other than Buyer) with respect to the sale, assignment, or other disposition of any of its Assets or business or the RCC Securities and RCC will promptly communicate to Buyer the substance of any inquiry or proposal concerning any such transaction.

7. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

7.1 The representations and warranties made by the Parties and contained in this Agreement will continue in full force and effect for the benefit of the respective Party or Parties, as applicable, subject to the following:

- (a) except as provided in subsections 7.1(b) and 7.1(c) below, the Parties may make or bring any claim for a period of 12 months from the Closing Date;
- (b) any claim which is based upon or relates to the tax liability of RCC or Buyer for a particular taxation year may be made or brought at any time prior to the expiration of the period (if any) during which an assessment, reassessment or other form of recognized document assessing liability for tax, interest or penalties in respect of such taxation year under applicable tax legislation could be issued, assuming that a waiver or similar document extending such period has not been filed; and
- (c) any claim which is based upon or relates to the title to the Consideration Shares or RCC Securities in connection with this Agreement or which is based upon an intentional misrepresentation or fraud by Buyer, RCC or the Securityholders may

be brought at any time.

After the expiration of the period of time referred to in subsection 7.1(a), Buyer, RCC and the Securityholders will be released from any and all obligations and liabilities in respect of the representations and warranties made by each of them and contained in this Agreement or in any document or certificate given in order to carry out the transactions contemplated hereby, except with respect to any claims made by any of the Parties in writing prior to the expiration of such period and subject to the rights of each of the Parties to make any claim permitted by subsections 7.1(b) and (c).

8. CLOSING AND CLOSING DATE

- 8.1 The Closing of the Transaction will occur at 10:00 a.m. at Buyer's offices on the day mutually agreed to by Buyer and RCC within five (5) Business Days following the date of removal of the last of the conditions precedent set out in sections 9.1 and 9.3 below (the "**Closing Date**"), and in any event the Closing Date will be no later than the Closing Deadline, at which time the Transaction will be completed.
- 8.2 Notwithstanding the location of the Closing, each Party hereto agrees that the Closing may be completed on the Closing Date by exchange of documents between the legal counsels for the Parties.

9. CLOSING CONDITIONS

- 9.1 The obligations of Buyer to carry out the terms of this Agreement and to complete the Transaction is subject to the satisfaction of, or compliance with, at or before the Closing, each of the following conditions precedents. Completion of the Closing by Buyer will be deemed to mean a waiver of all conditions to Closing set out below:
- (a) satisfactory completion of due diligence by Buyer on RCC's business, Assets, operations, financial position, financial performance and any further matters relevant to Buyer, in each case to the satisfaction of Buyer;
 - (b) each and all of the Securityholders will have acknowledged their consent to be bound by the terms of this Agreement by execution of their respective Securityholder Certificate and delivered same to Buyer on or before the date that is 15 days after the Execution Date, unless such date is extended by Buyer by written notice delivered to RCC;
 - (c) the warranties and representations of each of the Securityholders as set forth in their respective Securityholder Certificates will be true and correct in every Material aspect on the Closing Date as if such warranties and representations had been made by each of them to the extent of their own interest in the RCC Securities on the Closing Date;
 - (d) the warranties and representations of RCC as set forth in section 6.1 of this Agreement will be true and correct in every Material aspect on the Closing Date as if such warranties and representations had been made by RCC on the Closing Date;
 - (e) RCC and the Securityholders will have performed and complied with all of their respective obligations, covenants and agreements hereunder;
 - (f) this Agreement, the Transaction Documents and all other documents necessary or

reasonably required to be executed and delivered by RCC and the Securityholders in order to consummate the Transaction, all in form and substance reasonably satisfactory to Buyer, will have been executed and delivered to Buyer;

- (g) all consents, renunciations, authorizations or approvals of third parties, which, in Buyer's reasonable opinion must be obtained prior to the Closing in order to give effect to the Transaction, will have been obtained to Buyer's satisfaction or in accordance with the relevant agreements, covenants or Applicable Laws;
- (h) the RCC Securities will not be subject to any cease trade order and no injunction or restraining Order of any Governmental Body of competent jurisdiction will be in effect prohibiting the Transaction and no action or proceeding will have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (i) no claim will have been asserted or made that any person (other than Buyer or the Securityholders) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the RCC Securities, or any other voting, equity, or ownership interest in, RCC, or (other than the Securityholders) is entitled to all or any portion of the Consideration Shares;
- (j) no Material Adverse Effect will have occurred with respect to RCC;
- (k) as at the Closing Date, the RCC Contracts will be in good standing, and in full force and effect;
- (l) RCC shall have no aggregate liabilities greater than \$25,000; and
- (m) Buyer will have received from RCC and/or the Securityholders the documents set out in section 10.1 below.

9.2 The conditions set forth in section 9.1 above are for the exclusive benefit of Buyer and, subject to section 9.5, unless satisfied or waived by Buyer in writing in whole or in part at any time on or before the Closing Deadline, this Agreement will be at an end and the Parties will be released from their obligations under this Agreement. All Parties hereto will use their best reasonable efforts to complete the conditions precedent set out in section 9.1 above.

9.3 The obligations of RCC and the Securityholders to carry out the terms of this Agreement and to complete the Transaction is subject to the satisfaction of, or compliance with, at or before the Closing, each of the following conditions precedent. Completion of the Closing by RCC and the Securityholders will be deemed to mean a waiver of all conditions to Closing set out below:

- (a) satisfactory completion of due diligence by RCC on Buyer's business, assets, operations, financial position, financial performance and any further matters relevant to RCC (on its own behalf and on behalf of the Securityholders), in each case to the satisfaction of RCC (on its own behalf and on behalf of the Securityholders);
- (b) the warranties and representations of Buyer as set forth in section 4.1 of this Agreement will be true and correct in every Material aspect on the Closing Date as if such warranties and representations had been made by Buyer on the Closing Date;

- (c) Buyer will have performed and complied with all of its obligations, covenants and agreements hereunder;
- (d) all consents, renunciations, authorizations or approvals of third parties, which, in RCC's reasonable opinion must be obtained prior to the Closing in order to give effect to the Transaction will have been obtained to RCC's satisfaction or in accordance with the relevant agreements, covenants or Applicable Laws;
- (e) the Consideration Shares will not be subject to any trading halt, suspension or cease trade order and no injunction or restraining Order of any Governmental Body of competent jurisdiction will be in effect prohibiting the transactions contemplated by this Agreement and no action or proceeding will have been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (f) no Material Adverse Effect will have occurred with respect to Buyer; and
- (g) RCC, on its own behalf and on behalf of the Securityholders, will have received from Buyer the documents set out in section 10.2 below.

9.4 The conditions set forth in section 9.3 above are for the exclusive benefit of each of the Securityholders and, subject to section 9.5, unless satisfied or waived by RCC on behalf of all Securityholders in writing in whole or in part at any time on or before the Closing Deadline, this Agreement will be at an end and the Parties will be released from their obligations under this Agreement. All Parties hereto will use their best reasonable efforts to complete the conditions precedent set out in section 9.3 above.

10. DELIVERIES ON CLOSING

- 10.1 On or before Closing, RCC and/or the Securityholders, as applicable, will deliver or cause to be delivered to Buyer the following documents:
- (a) from each Shareholder:
 - (i) a duly completed and executed Securityholder Certificate in form attached as Schedule "B"; and
 - (ii) the share certificate or certificates representing the RCC Interests issued to such Shareholder, as particularly set out at Schedule "A" attached hereto, and all such corresponding instruments of transfer, duly executed and in registrable form, which, in the opinion of Buyer, acting reasonably, are necessary to effect and evidence the transfer of the RCC Interests to Buyer, free and clear of all Encumbrances;
 - (b) resolutions of the RCC Board approving this Agreement and the Transaction Documents, the Closing, the transfer of the 100% of the RCC Interests to Buyer, the registration of the 100% of the RCC Interests in the name of Buyer, the issue of one or more share certificates representing the 100% of the RCC Interests registered in the name of Buyer, the matters set out in section 11.5 below and all other matters contemplated by this Agreement; and

- (c) such other documents as Buyer may reasonably require to close the Transaction and effect all transactions contemplated hereby.
- 10.2 On or before Closing, Buyer will deliver or cause to be delivered to RCC, on its behalf and on behalf of the Securityholders, the following documents:
- (a) share certificates or DRS statements issued in the names of the Shareholders evidencing their ownership of Consideration Shares in such amounts as determined in accordance with subsection 2.2(a) above;
 - (b) resolutions of the Buyer Board approving this Agreement and the Transaction Documents, the Closing, the acquisition of the RCC Securities from the Securityholders, the issuance of the Consideration Shares to the Securityholders, the matters set out in section 11.6 below and all other matters contemplated by this Agreement; and
 - (c) such other documents as RCC may reasonably require to close the Transaction and effect all transactions contemplated hereby.
- 10.3 The Parties' obligations at Closing are interdependent and will take place simultaneously, as nearly as possible, unless otherwise agreed by RCC (on its own behalf and on behalf of the Securityholders) and Buyer, except that Buyer may, in its sole discretion, waive any or all of the actions that a Securityholder is required to perform under this Article 10.
- 10.4 If any Securityholder (the "**Defaulting Party**") fails to satisfy its obligations under this Article 10 in any Material respect on the day and at the place and time for Closing then Buyer may give the Defaulting Party a notice requiring the Defaulting Party to satisfy those obligations within a period of 10 Business Days from the date of the notice and declaring time to be of the essence. If the Defaulting Party fails to satisfy those obligations within those 10 Business Days Buyer may, without limitation to any other rights it may have, terminate this Agreement by giving written notice to the other Parties.
- 10.5 If Buyer fails to satisfy its obligations under this Article 10 in any Material respect on the day and at the place and time for Closing then RCC may give Buyer a notice requiring Buyer to satisfy those obligations within a period of 10 Business Days from the date of the notice and declaring time to be of the essence. If Buyer fails to satisfy those obligations within those 10 Business Days RCC may, without limitation to any other rights it may have, terminate this Agreement on its own behalf and on behalf of the Securityholders by giving written notice to Buyer.

11. ADDITIONAL COVENANTS OF THE PARTIES

- 11.1 Additional Covenants of Buyer. Buyer will perform all obligations required or desirable to be performed by it under this Agreement and will do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and without limiting the generality of the foregoing, Buyer will:
- (a) use commercially reasonable efforts to obtain approval of the Buyer shareholders

and the Exchange in accordance with the terms of this Agreement; and

- (b) use commercially reasonable efforts to satisfy all conditions set forth in section 9.3 of this Agreement.

11.2 Additional Covenants of RCC. RCC will perform all obligations required or desirable to be performed by it under this Agreement and will do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and without limiting the generality of the foregoing, RCC will use commercially reasonable efforts to satisfy all conditions set forth in section 9.1 of this Agreement.

11.3 Ordinary Course of Business - Buyer. Except as otherwise contemplated or permitted by this Agreement, during the period from the Execution Date to the Closing, Buyer will:

- (a) conduct its business in the ordinary course and in a continuous fashion and will not, without the prior written consent of RCC, acting reasonably:
 - (i) enter into any transaction which would constitute a breach of its representations, warranties or agreements contained herein;
 - (ii) issue any securities of Buyer other than Buyer Common Shares issuable on the closing of the Concurrent Financing or the conversion or exercise of previously issued convertible securities of Buyer;
 - (iii) enter into any Material agreement or any agreement with a related party or associate of a related party (other than in respect of compensation for services to the party consistent with prior practice);
 - (iv) dispose of any Material asset;
 - (v) grant any interest in Buyer's assets to a third party;
 - (vi) alter its articles or notice of articles;
 - (vii) declare, set aside or pay any dividend, or make or agree to make any other distribution or payment, in respect of Buyer's share capital;
 - (viii) conduct any recapitalization, restructuring or reorganization; or
 - (ix) incur any Material expenditures outside the ordinary course of business;
- (b) comply with all Applicable Laws affecting the operation of its business; and
- (c) use commercially reasonable efforts to preserve intact its business and its assets, operations and affairs and carry on its business substantially as currently conducted.

11.4 Ordinary Course of Business – RCC. Except as otherwise contemplated or permitted by this Agreement, during the period from the Execution Date to the Closing, RCC will:

- (a) conduct its business in the ordinary course and in a continuous fashion and will not,

without the prior written consent of Buyer, acting reasonably:

- (i) enter into any transaction which would constitute a breach of its or any Securityholder's representations, warranties or agreements contained herein;
 - (ii) issue any securities of RCC;
 - (iii) declare, set aside or pay any dividend, or make or agree to make any other distribution or payment, in respect of RCC's share capital;
 - (iv) permit to be taken or suffer any action which would in any way impair or derogate from the right of Buyer to acquire on the Closing Date all right, title and interest, both real and beneficial, in and to the RCC Securities, free and clear of Encumbrances whatsoever;
 - (v) sell, transfer, assign or otherwise deal with any part of the Assets or its interest therein;
 - (vi) create or allow any Encumbrance over any Assets;
 - (vii) enter into any Material agreement or any agreement with a related party or associate of a related party; or
 - (viii) create or incur any new expenditures, liabilities or obligations totaling \$25,000 or more (other than in relation to the reasonable fees and disbursements of RCC's legal counsel);
- (b) comply with all Applicable Laws affecting the operation of its business; and
 - (c) use commercially reasonable efforts to preserve intact its business and the Assets, operations and affairs and carry on its business substantially as currently conducted.

11.5 RCC Board Changes. At Closing, the current directors of RCC will adopt resolutions to set the board of directors of RCC at one (1) and the current directors of RCC will resign to be replaced by one (1) nominee of Buyer to the new RCC Board, all of which will be effective on Closing.

11.6 Consents. Each of Buyer and RCC covenant and agree that they will, from the Execution Date and prior to the Closing Date, use commercially reasonable efforts to obtain:

- (a) the consents, renunciations and approvals of third parties which are necessary to complete the Transaction, including the approval of the Exchange;
- (b) if applicable, the approval of the Transaction from the shareholders of Buyer at the Buyer Meeting; and
- (c) all necessary Buyer Board and RCC Board approvals.

11.7 Exclusivity. During the period from the Execution Date until the Closing Date or termination of this Agreement in accordance with Article 13, whichever occurs first, RCC and the Securityholders covenant and agree that they will not, directly or indirectly,

- (a) enter into any discussions, negotiations, agreements (binding or otherwise) with any person (or encourage, solicit or procure any person to do any of those things) in relation to a sale of, or an option to sell, all or some of the Assets or the RCC Securities;
- (b) grant any rights over the Assets or the RCC Securities or contract to sell the Assets or the RCC Securities, except as disclosed to Buyer prior to the Execution Date;
- (c) encumber, assign, charge or otherwise dispose of the Assets or the RCC Securities or any of RCC's rights in respect of the Assets or the Securityholders' rights in respect of the RCC Securities; or
- (d) provide any information relating to the Assets to any third party, except to Buyer.

RCC acknowledges that Buyer has incurred certain costs and expenses in respect of its due diligence of RCC and the negotiation and preparation of this Agreement and hereby agrees to indemnify and keep indemnified Buyer against all such costs and expenses incurred by Buyer in the event RCC or any of the Securityholders breaches this section 11.8.

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

- (a) Confidential Information becoming generally known to the public other than through a breach of this Agreement;
- (b) Confidential Information being lawfully obtained by the Receiving Party from a third party or parties without breach of this Agreement by the Receiving Party, as shown by documentation sufficient to establish the third party as a source of Confidential Information;
- (c) Confidential Information being known to the Receiving Party prior to disclosure by the Disclosing Party or its affiliates, as shown by documentation sufficient to establish such knowledge; or
- (d) the Disclosing Party having provided their prior written approval for such disclosure by the Receiving Party.

In the event this Agreement is terminated in accordance with the provisions hereof, the Receiving Party shall: (i) use its best efforts to ensure that all documents prepared or obtained in the course of its investigations of the Disclosing Party or its business and all copies thereof are either destroyed or returned to the Disclosing Party so as to insure that, so far as possible, any Confidential

Information obtained during and as a result of such investigations by the directors, officers, employees, representatives and professional advisors of the Receiving Party is not disseminated beyond those individuals concerned with such investigations; and (ii) not directly or indirectly, use for its own purposes, any Confidential Information, discovered or acquired by the directors, officers, employees representatives and professional advisors of the Receiving Party as a result of the Disclosing Party making available to them those documents and assets relating to the business of the Disclosing Party.

11.9 Notification.

- (a) Between the Execution Date and the Closing, each of the Parties hereto will: (i) promptly notify the other Parties in writing if any such Party becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties set forth herein; and (ii) promptly notify the other Parties of the occurrence of any breach of any covenant set forth herein or of the occurrence of any event that may make the satisfaction of any condition set forth herein impossible or unlikely.
- (b) No Party hereto may elect not to complete the transactions contemplated hereby pursuant to the conditions set forth herein, or exercise any termination right arising therefrom, unless forthwith, and in any event prior to the Closing, the Party intending to rely thereon has delivered a written notice to the other Parties specifying, in reasonable detail, all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the termination right.
- (c) RCC and the Securityholders agree that any notice provided by Buyer to RCC under any provision of this Agreement will be deemed to also constitute notice to each of the Securityholders.

11.10 RCC to Review Documents. Buyer will provide to RCC, for review and comment, drafts of all documents relating to this Agreement, the Transaction and the Buyer Meeting (including, without limitation, any announcements, shareholder notices or explanatory statements or independent expert's reports). Buyer will consult in good faith with RCC in relation to the form and content of such documents and consider, in good faith, RCC's reasonable comments to such drafts.

12. **PERSONAL INFORMATION**

12.1 Each individual Securityholder acknowledges that this Agreement (including the Schedules hereto) requires the Securityholder to provide to Buyer certain personal information (as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar replacement or supplemental provincial or federal legislation or laws in effect from time to time). Such information is being collected by Buyer for the purposes of completing the Transaction, which includes, without limitation, determining the Securityholder's eligibility to acquire the Consideration Shares under Applicable Securities Laws, preparing and registering certificates representing the Consideration Shares to be issued hereunder and completing filings required by applicable Regulatory Authorities, including the Exchange (if and as required). Each Securityholder acknowledges and consents, as to information relating to such Securityholder only, to Buyer retaining their personal information for so long as permitted or required by Applicable Law or business practices. The Securityholder acknowledges and consents, as to information relating to such Securityholder only, to the fact that the Securityholder's personal information may be disclosed by Buyer to: (a) applicable Regulatory

Authorities or the Exchange (if and as required); (b) Buyer's registrar and transfer agent; (c) any government agency, board or other entity; and (d) any of the other parties involved in the Transaction, including Buyer and its legal counsel, and such information may be included in record books in connection with the Transaction. By executing this Agreement, the Securityholder is deemed to be consenting, as to information relating to such Securityholder only, to the foregoing collection, use and disclosure of the Securityholder's personal information. The Securityholder also consents, as to information relating to such Securityholder only, to the filing of copies of originals of any of the documents described in this Agreement as may be required to be filed with applicable Regulatory Authorities or the Exchange (if and as required) in connection with the transactions contemplated herein and consents to the disclosure of such information to the public through the filing of a report of trade with applicable Regulatory Authorities.

12.2 The Securityholder acknowledges and consents to:

- (a) the disclosure by the Securityholder and Buyer of Personal Information (defined below) concerning the Securityholder to a Regulatory Authority or to the Exchange and its affiliates, authorized agents, subsidiaries and divisions; and
- (b) the collection, use and disclosure of Personal Information by the Exchange for the following purposes (or as otherwise identified by the Exchange, from time to time):
 - (i) to conduct background checks;
 - (ii) to verify the Personal Information that has been provided about the Securityholder;
 - (iii) to consider the suitability of the Securityholder as a holder of securities of Buyer;
 - (iv) to consider the eligibility of Buyer to continue to list on the Exchange;
 - (v) to provide disclosure to market participants as to the security holdings of Buyer's shareholders, and their involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, and information respecting penalties, sanctions or personal bankruptcies, and possible conflicts of interest with Buyer;
 - (vi) to detect and prevent fraud;
 - (vii) to conduct enforcement proceedings; and
 - (viii) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

12.3 The Securityholder also acknowledges that:

- (a) the Exchange also collects additional Personal Information from other sources, including securities regulatory authorities in Canada or elsewhere, investigative law

enforcement or self regulatory organizations, and regulations service providers to ensure that the purposes set forth above can be accomplished;

- (b) the Personal Information the Exchange collects may also be disclosed to the agencies and organizations referred to above or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above;
- (c) the Personal Information may be disclosed on the Exchange's website, in forms Buyer is required to post on the Exchange's website, or through printed materials published by or pursuant to the direction of the Exchange; and
- (d) the Exchange may from time to time use third parties to process information and provide other administrative services, and may share the information with such providers.

12.4 The Securityholder further acknowledges and consents to the fact that:

- (a) Buyer will deliver certain personal information, including information regarding the name, address, telephone number and amount subscribed for, to applicable Regulatory Authorities, including the Exchange;
- (b) the information is being collected indirectly by the Regulatory Authorities under authority granted to them in securities legislation;
- (c) the information is being collected for the purposes of the administration and enforcement of such securities legislation;
- (d) the Securityholder can contact the public official in each applicable Canadian jurisdiction who can answer questions about this indirect collection of Personal Information is set out in Schedule "E"; and
- (e) the Exchange collects personal information in forms submitted by Buyer, which will include personal information regarding the Securityholder.

13. **TERMINATION**

13.1 This Agreement may be terminated at any time prior to the Closing by mutual agreement of Buyer and RCC. Unless otherwise agreed in writing by Buyer and RCC, this Agreement shall terminate without further notice or agreement in the event that:

- (a) any permanent injunction or other Order of a Governmental Body preventing the consummation of the Transaction has become final and non-appealable;
- (b) the Transaction is rejected by the Exchange and all recourse or rights of appeal have been exhausted; or
- (c) the Closing has not occurred by the Closing Deadline.

13.2 In the event of the termination of this Agreement as provided in section 13.1, this Agreement will be of no further force or effect, provided, however, that no termination of this Agreement will relieve

any party hereto of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any of its respective obligations under this Agreement. Notwithstanding termination of this Agreement in accordance with this Articles 13, the Parties agree that sections 11.9, 14.3 and 14.11 will remain in effect.

14. GENERAL PROVISIONS

- 14.1 Entire Agreement. This Agreement, together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. For greater certainty, this Agreement supersedes in its entirety the Original Agreement and the Original Agreement will have no further force and effect upon execution of this Agreement by Buyer and RCC.
- 14.2 Announcements. None of the Parties will make any press release, public announcement or public statement about the transactions contemplated herein which has not been previously approved by Buyer and RCC, except that Buyer may make a press release or filing with a Regulatory Authority if counsel for Buyer advises that such press release or filing is necessary under Applicable Securities Laws or the rules and policies of the Exchange, provided that Buyer will provide RCC with the opportunity to review and provide comments prior to dissemination.
- 14.3 Time of Essence. Time is and will be of the essence of each and every provision of this Agreement.
- 14.4 Costs. Except as expressly provided herein, each Party will pay its own expenses in connection with the Transaction and will execute and deliver all such further documents and instruments, give all such further assurances, and do all such acts and things as the other Parties may, either before or after the Closing Date, reasonably require to carry out the full intent and meaning of this Agreement, but without payment of any consideration therefor. The cost of all regulatory and Exchange filing fees will be borne by Buyer.
- 14.5 Binding upon Execution by All Parties. This Agreement does not become effective and binding until it has been executed and delivered by Buyer, RCC and all of the Securityholders.
- 14.6 Further Assurances. The Parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.
- 14.7 Inurement. This Agreement will inure to the benefit of and be binding upon the Parties and each of their respective heirs, successors, liquidators, executors and administrators and permitted assigns.
- 14.8 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement will be assigned, in whole or in part, by operation of law or otherwise by any of the Parties without the prior written consent of RCC and Buyer. Any purported assignment without such consent will be void.
- 14.9 Amendment. This Agreement may not be amended except by an instrument in writing signed by each of the Parties hereto.
- 14.10 Severability. In the event that any provision of this Agreement is held unenforceable or invalid by a court of law, this Agreement will be read as if such unenforceable or invalid provision were removed.

14.11 Waiver. The Parties agree that:

- (a) a Party's failure or delay to exercise a power or right does not operate as a waiver of that power or right;
- (b) the failure to exercise a power or right does not preclude either its exercise in the future or the exercise of any other power or right;
- (c) a waiver is not effective unless it is in writing; and
- (d) waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

14.12 Jurisdiction of Law. This Agreement, the legal relations between the parties and the adjudication and the enforcement thereof, will be governed by and interpreted and construed in accordance with the substantive laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to applicable choice of law provisions thereof. The Parties agree that any action, suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby will be brought in a suitable court located in the Province of British Columbia and each Party irrevocably submits to the exclusive jurisdiction of those courts.

14.13 Notice. Any notice under this Agreement will be given in writing and must be delivered by hand, e-mail or by fax to the parties at:

If to Buyer:

Mr. James Greenwell
810 - 789 West Pender Street
Vancouver, BC V6C 1H2
E-mail: [redacted]

If to the Securityholders or RCC:

Attn: Mr. Brendan Purdy
22 Leader Lane, Suite 409
Toronto, ON M5E 0B2
E-mail: [redacted]

or to such other addresses as may be given in writing by the Parties in the manner provided for in this paragraph.

If notice is sent by e-mail or facsimile transmission or is delivered, it will be deemed to have been given at the time of transmission or delivery. If notice is mailed, it will be deemed to have been received on the 5th Business Day following the date of mailing of the notice. If there is an interruption in normal mail service due to strike, labor unrest or other cause at or prior to the time a notice is mailed, the notice will be sent by e-mail or facsimile transmission or will be delivered.

14.14 Independent Legal Advice. Each of the Parties hereto acknowledges having obtained its own

independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any party, irrespective of which party was responsible for drafting this Agreement.

- 14.15 Counterparts. This Agreement, including the Securityholder Certificates, and any other writing delivered in connection herewith, may be executed in any number of counterparts with the same effect as if all Parties had signed the same documents, and all such counterparts and adopting instruments will be construed together and will constitute one and the same instrument. The execution of this Agreement and any other writing by any Party hereto or thereto will not become effective until counterparts hereof or thereof, as the case may be, have been executed by all the Parties hereto or thereto. This Agreement may also be executed and delivered by any Party by sending a faxed, e-mailed or other form of electronic communication capable of producing a printed copy to each of Buyer and RCC, which when so delivered will be considered for all purposes to be good delivery, as if it were an original signature of that Party.

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

SPOTLITE360 IOT SOLUTIONS, INC.

Per: “James Greenwell”
James Greenwell
Chief Executive Officer

RETI CAPITAL CORP.

Per: “Brendan Purdy”
Brendan Purdy
Director

AND EACH OF THE SECURITYHOLDERS, WHOSE AGREEMENT WILL BE EVIDENCED BY EXECUTION OF THE SECURITYHOLDER CERTIFICATE.

SCHEDULE "A"

**to the Securities Exchange Agreement between Buyer, RCC and the Securityholders
dated August 25, 2022**

RETI CAPITAL CORP. SHAREHOLDER	RCC INTERESTS OWNED	RCC INTERESTS SOLD TO BUYER	NO. OF CONSIDERATION SHARES	ADDRESS
Brendan Purdy	325	325	3,250,000	[redacted]
1333794 B.C. Ltd.	500	500	5,000,000	[redacted]
Phantom Technologies Corp.	500	500	5,000,000	[redacted]
TOTAL	1,325 (100%)	1,325	13,250,000	

SCHEDULE "B"
**to the Securities Exchange Agreement between Buyer, RCC and
the Securityholders dated August 25, 2022**

SECURITYHOLDER CERTIFICATE

Capitalized terms used but not otherwise defined in this certificate (this "**Certificate**") will have the meanings given to such terms in that certain Securities Exchange Agreement (the "**Agreement**") among Spotlite360 IOT Solutions, Inc. ("**Buyer**"), Reti Capital Corp. ("**RCC**") and the Securityholders of RCC, including the undersigned (the "**Undersigned**").

In connection with the issuance of the Consideration Shares and Payment of the Cash Consideration, on a pro-rata basis, to the Undersigned (if the Undersigned is a Shareholder), the Undersigned hereby represents, warrants, acknowledges and agrees, as an integral part of the Agreement, that, as at the Execution Date and as at the Closing Date:

1. this Certificate forms part of the Agreement (a copy of which has been provided to the Undersigned) and by executing this Certificate, the Undersigned agrees to be bound by all terms, conditions and obligations of or relating to the Undersigned contained in the Agreement, and all of such terms, conditions and obligations, and any representations, warranties and covenants of the Undersigned contained in the Agreement, are expressly incorporated by reference herein;
2. the Undersigned is the registered and beneficial owner of the number of RCC Interests set out below, all of which are fully paid and free and clear of all Encumbrances, and the Undersigned has no interest, legal or beneficial, direct or indirect, in any other securities of, or the assets or business of, RCC;
3. except as previously disclosed to Buyer, no person has or will have any agreement or option or any right capable at any time of becoming an agreement to purchase or otherwise acquire the RCC Interests and/or the RCC Options, as the case may be, held by the Undersigned, or to require the Undersigned to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the RCC Interests held by the Undersigned, other than under the Agreement;
4. there are no agreements, escrow, pooling or other arrangements that could restrict the transfer of any of the issued and outstanding RCC Interests held by the Undersigned, and, if applicable, no voting agreements, shareholders' agreements, voting trusts, or other arrangements restricting or affecting the voting of any of the RCC Interests held by the Undersigned to which the Undersigned is a party or of which the Undersigned is aware;
5. the Undersigned has the legal capacity and competence to enter into the Agreement and execute this Certificate and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of this Agreement on behalf of the Undersigned, and to transfer the beneficial title and ownership of its respective RCC Interests to Buyer;
6. the entry into and performance of this Agreement by the Undersigned does not constitute a breach of any obligation or default under an agreement by which the Undersigned is bound;

7. no event of insolvency has occurred in relation to the Undersigned nor is there any act which has occurred or any omission made which may result in an event of insolvency occurring in relation to the Undersigned;
8. the Undersigned is not aware of any current, pending or threatened litigation, investigation or proceedings which could affect the Undersigned's interest in the RCC Interests held by the Undersigned;
9. no Governmental Authorization, and no registration, declaration or filing by the Undersigned with any Governmental Body, is required in order for the Undersigned to:
 - (a) consummate the Transaction,
 - (b) execute and deliver all of the Transaction Documents to be delivered by the Undersigned under the Agreement,
 - (c) duly perform and observe the terms and provisions of the Agreement, or
 - (d) render the Agreement legal, valid, binding and enforceable;
10. all of the information which the Undersigned has provided to Buyer in this Certificate and in the Agreement is correct and complete, and if there should be any change in such information prior to the Closing, the Undersigned will immediately notify Buyer in writing, of the details of any such change;
11. Buyer is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Undersigned contained in this Certificate, and as set out in Article 5 of the Agreement, the Undersigned will indemnify and hold harmless Buyer from any Loss or damage it may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Undersigned not being true and correct;
12. the entering into of the Agreement and the transactions contemplated therein do not result in the violation of any of the terms and provisions of any Applicable Laws, Applicable Securities Laws or, if applicable, the constating documents of the Undersigned or of any agreement, written or oral, to which the Undersigned may be a party or by which the Undersigned is or may be bound;
13. the Undersigned is acquiring the Consideration Shares for its own account, for investment purposes only and not with a view to resale or distribution or other disposition of the Consideration Shares in violation of Applicable Securities Laws;
14. there may be material tax consequences to the Undersigned as a result of (i) the disposition of the RCC Interests or the acquisition or disposition of the Consideration Shares; and (ii) Buyer does not give any opinion nor make any representation to the Undersigned with respect to the tax consequences to the Undersigned under federal, state, provincial, local or foreign tax laws that may apply to any such acquisitions or dispositions;
15. the decision to execute this Agreement and acquire the Consideration Shares has not been based upon any oral or written representation as to fact or otherwise made by or on behalf of Buyer, other than as set out in the Agreement or as published by Buyer in the public domain;

16. any resale of the Consideration Shares by the Undersigned will be subject to resale restrictions contained in Applicable Securities Laws and it is the responsibility of the Undersigned to find out what those restrictions are and to comply with such restrictions before selling any of the Consideration Shares;
17. the Undersigned has been advised to consult the Undersigned's own legal, tax and other advisors with respect to the merits and risks of the acquisition of the Consideration Shares and applicable resale restrictions, and the Undersigned is solely responsible (and Buyer is in no way responsible) for compliance with applicable resale restrictions with respect to the Consideration Shares;
18. the Undersigned has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on RCC or Buyer;
19. the Undersigned and its advisor(s) have had a reasonable opportunity to ask questions of and receive answers from Buyer in connection with the acquisition of the Consideration Shares and to obtain additional information from Buyer to the extent possessed or obtainable by Buyer without unreasonable effort or expense;
20. the Undersigned: (a) has adequate net worth and means of providing for its current financial needs and possible personal contingencies, (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Consideration Shares; (c) has no need for liquidity in this investment, and (d) is able to bear the economic risks of its prospective investment and can afford the complete loss of such investment;
21. except as set out in the Agreement, no person has made to the Undersigned any written or oral representations:
 - (a) that any person will resell or repurchase any of the Consideration Shares,
 - (b) that any person will refund the purchase price of any of the Consideration Shares, or
 - (c) as to the future price or value of any of the Consideration Shares;
22. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Consideration Shares;
23. if applicable, any certificates representing the Consideration Shares to be issued to the Undersigned will bear the legends required by Applicable Securities Laws;
24. the address of the Undersigned set out below is the sole address of the Undersigned as of the Effective Date and will be the sole address of the Undersigned as of the Closing Date unless the Undersigned provides written notice of a change of address to Buyer prior to the Closing; and
25. to the knowledge of the Undersigned, no representation or warranty of the Undersigned contained in the Agreement, including this Schedule "B"- Securityholder Certificate, contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained therein or herein not misleading.

IN WITNESS WHEREOF, the Undersigned has executed this Certificate as of the Effective Date.

<u>OR</u>	
TO BE COMPLETED IF AN INDIVIDUAL SECURITYHOLDER:	TO BE COMPLETED IF SECURITYHOLDER IS A CORPORATION, PARTNERSHIP OR TRUST:
_____ <i>Name of Securityholder (Please Print)</i>	_____ <i>Name of Securityholder (Please Print)</i>
_____ <i>Signature</i>	_____ <i>Signature of Authorized Signatory</i>
_____ <i>Address (Please Print)</i>	_____ <i>Name and Title of Authorized Signatory (Please Print)</i>
_____ <i>E-Mail Address</i>	_____ <i>Address (Please Print)</i>
(_____) _____ <i>Telephone Number</i>	_____ <i>E-Mail Address</i>
	(_____) _____ <i>Telephone Number</i>

Number of RCC Interests Held: _____

SCHEDULE "C"
**to the Securities Exchange Agreement between Buyer, RCC and
the Securityholders dated August 25, 2022**

List of RCC's Assets & Contracts

[redacted – commercially sensitive business terms]

List of RCC's Intellectual Property

Licensed Technology

[redacted – commercially sensitive business terms]

SCHEDULE "D"

**to the Securities Exchange Agreement between Buyer, SHS and the
Securityholders dated August 25, 2022**

List of RCC's Liabilities

[redacted – commercially sensitive business terms]

SCHEDULE "E"

to the Securities Exchange Agreement between Buyer, SHS and the Securityholders dated August 25, 2022

Contact Information of Public Officials Regarding Indirect Collection of Personal Information

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403-297-6454
Toll free in Canada: 1-877-355-0585
Facsimile: 403-297-2082
Public official contact regarding indirect collection of
information: FOIP Coordinator

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604-899-6854
Toll free in Canada: 1-800-373-6393
Facsimile: 604-899-6581
Email: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of
information: FOI Inquiries

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba 1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of
information: Director

**Financial and Consumer Services Commission (New
Brunswick)**

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcnb.ca
Public official contact regarding indirect collection of
information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador
Financial Services Regulation Division**

P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of
information: Superintendent of Securities

**Government of the Northwest Territories
Office of the Superintendent of Securities**

P.O. Box 1320
Yellowknife, Northwest Territories X1A 2L9
Telephone: 867-767-9305
Facsimile: 867-873-0243
Public official contact regarding indirect collection of
information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of
information: Executive Director

**Government of Nunavut
Department of Justice**

Legal Registries Division
P.O. Box 1000, Station 570
1st Floor, Brown Building
Iqaluit, Nunavut X0A 0H0
Telephone: 867-975-6590
Facsimile: 867-975-6594
Public official contact regarding indirect collection of
information: Superintendent of Securities

Ontario Securities Commission

20 Queen Street West, 22nd Floor
 Toronto, Ontario M5H 3S8
 Telephone: 416-593- 8314
 Toll free in Canada: 1-877-785-1555
 Facsimile: 416-593-8122
 Email: exemptmarketfilings@ASC.gov.on.ca
 Public official contact regarding indirect collection of
 information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
 P.O. Box 2000
 Charlottetown, Prince Edward Island C1A 7N8
 Telephone: 902-368-4569
 Facsimile: 902-368-5283
 Public official contact regarding indirect collection of
 information: Superintendent of Securities

Autorité des marchés financiers

800, Square Victoria, 22e étage
 C.P. 246, Tour de la Bourse
 Montréal, Québec H4Z 1G3
 Telephone: 514-395-0337 or 1-877-525-0337
 Facsimile: 514-864-6381
 Email: financementdessocietes@lautorite.qc.ca
 Public official contact regarding indirect collection of
 information: Secrétaire générale

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 – 1919 Saskatchewan Drive
 Regina, Saskatchewan S4P 4H2
 Telephone: 306-787-5842
 Facsimile: 306-787-5899
 Public official contact regarding indirect collection of
 information: Director

Government of Yukon**Department of Community Services**

Office of the Superintendent of Securities
 307 Black Street
 Whitehorse, Yukon Y1A 2N1
 Telephone: 867-667-5466
 Facsimile: 867-393-6251
 Email: securities@gov.yk.ca
 Public official contact regarding indirect collection of
 information: Superintendent of Securities