

February 23, 2017

AGENCY AGREEMENT

NuRAN Wireless Inc.
2150 Cyrille-Duquet Street
Quebec, QC G1N 2G3

Attention: Martin Bedard, President

Dear Sirs:

We understand that NuRAN Wireless Inc. (“**NuRAN**” or the “**Corporation**”) proposes to raise on a private placement basis a minimum of \$2,000,000.00 and up to a maximum of \$3,500,000.00 through the issuance of secured convertible debentures of the Corporation (each a “**Debenture**” and collectively the “**Debentures**”). Each Debenture is convertible at the option of the holder, in whole or in part, into common shares of the Corporation (each, a “**Common Share**”) at a price of \$0.25 per Common Share (each, a “**Debenture Share**”) subject to the Adjustment Provision (as herein defined), at any time before 5:00 p.m. (Toronto time) on the date that is eighteen months following the Closing Date (as defined below). Each Debenture bears interest at a rate of 12% per annum calculated monthly, payable quarterly in arrears based on a calendar year of 365 days and pro rata for the first quarter after Closing. As additional consideration for the purchase of the Debentures by the Subscribers, each Subscriber will receive for each \$0.25 principal amount of Debentures purchased by the Subscriber (for no additional payment): (a) one half of one share purchase warrant (each, an “**A Warrant**”), with each whole A Warrant exercisable by the holder to acquire one common share of the Issuer (each a “**Debenture Warrant Share**”) for a period of twenty four (24) months from the Closing Date at a price of \$0.30 per Debenture Warrant Share; and (b) one half of one share purchase warrant (each a “**B Warrant**” and collectively with the A Warrant, each a “**Debenture Warrant**”), with each whole B Warrant exercisable by the holder to acquire one Debenture Warrant Share for a period of thirty six (36) months from the Closing Date at a price of \$0.45 per Debenture Warrant Share subject to the Acceleration Provision (as herein defined).

All prices herein are in Canadian dollars. The Debentures and Debenture Warrants are sometimes referred to hereinafter as the “**Offered Securities**”.

As used herein, the term “**Subject Securities**” includes the Offered Securities and as hereinafter defined, “**Broker Warrants**”, the Common Shares issuable upon exercise of the Broker Warrants and the Warrants issued upon exercise of the Broker Warrants, the Debenture Warrants, the Debenture Warrant Shares, and the Debenture Shares issuable upon the conversion of the Debentures.

Subject to the terms and conditions set forth below, the Corporation hereby appoints First Republic Capital Corporation (the “**Agent**”) as exclusive lead agent of the Corporation in the Selling Jurisdictions (defined below) to solicit, on a reasonable best efforts basis, offers to purchase the Offered Securities (the “**Offering**”), and the Agent hereby agrees to act in such capacity. It is understood and agreed that the Agent is under no obligation to purchase any Offered Securities, although the Agent may subscribe for and purchase Offered Securities if it so desires.

Capitalized terms in this agreement have the meaning set out in the subscription agreement (the “**Subscription Agreement**”).

“**Agency and Interlender Agreement**” means the agency and interlender agreement to be entered into on the Closing Date among the Agent, the Corporation, the Subsidiary and the Subscribers.

“**GSA**” means the general security agreement to be entered into on the Closing Date between the Corporation and the Subscribers.

“**Guarantee**” means the unlimited guarantee to be entered into on the Closing Date between the Subsidiary and the Agent in its capacity as hypothecary representative under the Agency and Interlender Agreement.

“**Material Change**” when used in connection with the Corporation and its Subsidiary has the meaning ascribed to it in National Instrument 51-102 - *Continuous Disclosure Obligations*.

“**Nuran Hypothec**” means the Hypothec On Universalities of Movable Property to be entered into on the Closing Date between the Corporation and the Agent in its capacity as hypothecary representative under the Agency and Interlender Agreement.

“**Nutaq Hypothec**” means the Hypothec On Universalities of Movable Property to be entered into on the Closing Date between the Subsidiary and the Agent in its capacity as hypothecary representative under the Agency and Interlender Agreement.

“**President’s List Subscribers**” means certain Subscribers listed on a president’s list provided to the Agent on or before Closing and approved by the Agent.

“**Public Record**” means all information filed by or on behalf of the Corporation with a securities commission that is accessible to the public on www.sedar.com.

The terms and conditions relating to the purchase and sale of the Offered Securities are as follows:

1. **The Offering**

- (a) **Sale on Exempt Basis.** The Agent will use its reasonable best efforts to arrange for purchasers (the “**Subscribers**”) for the Offered Securities in Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec and Saskatchewan (the “**Selling Jurisdictions**”) in connection with the Offering. The sale of the Offered Securities to Subscribers in the Selling Jurisdictions is to be effected in a manner in each of the Selling Jurisdictions that is in compliance with all applicable securities laws and is exempt from the prospectus requirements of the securities acts, regulations, rules and policies promulgated thereunder. Each Subscriber of the Offered Securities, beneficial Subscriber or person or individual forming part of a group acting as a Subscriber shall purchase on the basis of one of the exemptions appearing in the Subscription Agreement, and no such trade will be made in any manner which requires the Corporation to deliver to the Subscriber any document which constitutes an “**offering memorandum**” under any applicable securities laws.
- (b) **Compensation.** Subject to regulatory approval, the Corporation agrees to issue to the Agent at the Closing Time (as defined herein): (i) a corporate finance fee equal to two percent (2%) of all the Offered Securities sold pursuant to the Offering payable to the Agent, excluding any subscriptions received from President’s List Subscribers on which the corporate finance fee shall be equal to 2% or such other amount as may be agreed to by the Agent and the Corporation; (ii) a sales commission equal to four percent (4%) of all the Offered Securities sold pursuant to the Offering payable to the Agent and members of the selling group as applicable and excluding any subscriptions received from

President's List Subscribers on which the sales commission shall be equal to 2% or such other amount as may be agreed to by the Agent and the Corporation.

In addition, the Corporation agrees to issue at Closing: (i) that number of corporate finance unit warrants equal to two percent (2%) of the total number of Common Shares (on a fully converted basis) and Debenture Warrants issued under the Offering, issued to the Agent, excluding sales to President's List Subscribers; and (ii) that number of selling compensation unit warrants (collectively with corporate finance warrants, the "**Broker Warrants**") equal to four percent (4%) of the total number of Common Shares (on a fully converted basis) and Debenture Warrants issued under the Offering excluding any sales to President's List Subscribers, issued to the Agent and members of the selling group as applicable, which will be evidenced by a certificate issued to the Agent (a "**Broker Warrant Certificate**") or as it may otherwise direct, with each Broker Warrant exercisable into (a) one Common Share; (b) one half of one A Warrant; and (c) one half of one B Warrant, at an exercise price of \$0.25 per Broker Warrant, for a period of 24 months from the Closing Time.

- (c) Bonus Shares. As additional consideration to a lead investor for the purchase of \$1,000,000 of Debentures, the Corporation will issue (for no additional payment) 125,000 Common Shares to the lead investor (each such Common Share being a "**Bonus Share**" and collectively the "**Bonus Shares**").
- (d) Adjustment Provision. The Corporation acknowledges and agrees that if during the term that the Debenture remains outstanding the Corporation issues Common Shares at a price below \$0.25 per Common Share, subject to specific exceptions described in the Debenture, then the conversion price of the Debentures shall be automatically reduced to such issue price as further described in the Debenture (the "**Adjustment Provision**").
- (e) Acceleration Provision. The Corporation may accelerate the expiry date of the B Warrants to the 30th day after the date on which the Corporation provides notice to the B Warrant holders of the reduced warrant term in accordance with the certificate representing such Warrant, if the closing trading price of the Common Shares for any 20 consecutive trading days following the date that is four (4) months after the Closing Date, as quoted on the Canadian Securities Exchange, is greater than \$0.60 per Common Share (the "**Acceleration Provision**").

2. **Representations, Warranties and Covenants of the Agent** – The Agent covenants, represents and warrants to the Corporation and acknowledges that the Corporation is relying on such representations and warranties, as follows: (i) it will comply with all applicable securities legislation of the Selling Jurisdictions in connection with the Offering; (ii) subject to the right of the Agent to solicit or procure subscriptions for the Offered Securities through a qualified registrant so as not to require registration thereof or filing of a prospectus with respect thereto in a jurisdiction other than the Selling Jurisdictions, it will not solicit or procure subscriptions for the Offered Securities so as to require registration thereof or filing of a prospectus with respect thereto under the laws of any jurisdiction; (iii) it will obtain from each Subscriber and provide to the Corporation an executed Subscription Agreement and all applicable Schedules containing certificates, undertakings and forms required by securities legislation in the Selling Jurisdictions in a form reasonably acceptable to the Corporation and to the Agent relating to the transactions herein contemplated; (iv) it will not advertise the proposed sale of the Offered Securities in printed public media, radio, television or telecommunications, including electronic display; (v) it will not provide or make available to prospective Subscribers any document or material which would constitute an "offering memorandum" as defined in applicable securities legislation; and (vi) it is a valid and subsisting corporation, duly incorporated and in good standing under the laws of the jurisdiction in which it was incorporated and has good and sufficient right and authority to enter into this Agreement and

complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; (vii) the Agent and any sub-agents retained by the Agent, will be acquiring the Broker's Warrants as principal for their own account and are "accredited investors" within the meaning of National Instrument 46-106 *Prospectus Exemptions*; and (viii) it is, and will remain so until Closing, duly registered under the securities legislation of the Selling Jurisdictions to sell the Offered Securities.

3. **Representations and Warranties of the Corporation** - The Corporation represents and warrants to the Agent and acknowledges that the Agent is relying upon such representations and warranties, as follows:

- (a) the Corporation has been duly incorporated, amalgamated or continued and is validly subsisting under the *Business Corporations Act* (British Columbia) ("**BCBCA**") and Nutaq Innovation Inc., its only subsidiary (the "**Subsidiary**") is a corporation duly incorporated, continued or amalgamated and validly existing under Canada Business Corporations Act ("**CBCA**"), and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing their dissolution or winding up;
- (b) the Subsidiary is wholly-owned by the Corporation, all of the issued and outstanding shares of the Subsidiary, all of which are issued and fully paid and non-assessable shares, are free and clear of all mortgages, liens, charges, security interests, encumbrances, claims or demands whatsoever and no person, firm or corporation has any agreement, option, right or privilege (whether preemptive or contractual) capable of becoming an agreement, for the purchase from the Corporation of the Subsidiary or of any interest in the Subsidiary or any of the shares in the capital of the Subsidiary;
- (c) the Corporation and the Subsidiary are each qualified to carry on business under the laws of each jurisdiction in which they carry on a material portion of their business;
- (d) each of the Corporation and the Subsidiary has all requisite corporate capacity, power and authority to carry on its business as now conducted and as presently proposed to be conducted by it and to own, lease and operate its assets and the Corporation has all requisite corporate power and authority to carry out the provisions of this Agreement, the Subscription Agreements, the certificates representing Debenture and the certificates representing the Broker Warrants and to undertake the Offering and all other transactions contemplated herein;
- (e) the authorized capital of the Corporation consists of an unlimited number of common shares of which 106,591,871 common shares are issued and outstanding, all of which shares are fully paid and non-assessable;
- (f) the minute books of the Corporation and the Subsidiary are true and correct and contain full true and correct copies of the constating documents of the Corporation and the Subsidiary and the minutes of all meetings and all the resolutions of the directors and shareholders thereof;
- (g) other than pursuant to the provisions of this Agreement, as of the date of this Agreement, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Corporation or now has any agreement, warrant, option, right or privilege (whether preemptive or contractual) being or capable of becoming an agreement, option or right for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of the Corporation other than common share purchase warrants exercisable for 6,572,599

Common Shares and 4,510,000 stock options, all of which in the aggregate are exercisable for 11,082,599 Common Shares;

- (h) each of this Agreement, the Subscription Agreements, the Debentures, the GSA, the Agency and Interlender Agreement, the Nuran Hypothec, the Debenture Warrants and the Broker Warrant Certificates (collectively, the “**Transaction Documents**”) have been, or will be, upon execution thereof, duly authorized, executed and delivered by the Corporation and constitute, or will constitute when executed, a legal, valid and binding obligation of the Corporation enforceable in accordance with its terms except that: (i) the enforcement thereof may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors’ rights generally, (ii) rights of indemnity, contribution and waiver of contribution thereunder may be limited under applicable law; and (iii) equitable remedies, including, without limitation, specific performance and injunctive relief, may be granted only in the discretion of a court of competent jurisdiction;
- (i) the issuance of the Offered Securities and the Bonus Shares will not be subject to any pre-emptive rights or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject;
- (j) the Corporation is not in default or breach of, and the execution and delivery of, and the compliance with the terms of, the Transaction Documents will not result in a material breach of, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a material breach of, and do not and will not conflict with: (i) any material statute, rule or regulation applicable to the Corporation; (ii) any of the terms, conditions or provisions of the constating documents or articles laws or resolutions of the Corporation; (iii) any material trust indenture, agreement, instrument, lease or other document (“**Material Contract**”) to which the Corporation is a party or by which the Corporation is or will be contractually bound as of the Closing Time; or (iv) any material judgment, decree or order binding on the Corporation, or any of its assets;
- (k) all Material Contracts to which the Corporation and the Subsidiary is a party are in good standing and in full force and effect unamended and no material default or breach exists in respect of any of them on the part of any of the parties to them and no event has occurred which, after the giving of notice or the lapse of time or both would constitute such a material default or breach and which would have a material adverse effect on the Corporation and the Subsidiary, taken as a whole; the foregoing includes all the presently outstanding Material Contracts entered into by the Corporation and or the Subsidiary in the course of carrying out its operations and all operations related thereto;
- (l) the interim financial statements of the Corporation for the nine months ended July 31, 2016 (the “**Financial Statements**”) (i) are, in all material respects, consistent with the books and records of the Corporation on a consolidated basis; (ii) contain and reflect all material adjustments for the fair presentation of the consolidated results of operations and the financial condition of the business of the Corporation for the periods covered thereby in accordance with International Financial Reporting Standards, consistently applied; and (iii) present fully, fairly and correctly, the consolidated material assets and financial condition of the Corporation as at the date thereof and the results of operations and the changes in financial position for the period then ended;
- (m) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurances that transactions are executed in accordance with management’s general or specific authorization, and transactions are recorded as necessary to permit

preparation of financial statements in conformity with International Financial Reporting Standards and to maintain accountability for assets and liabilities;

- (n) to the knowledge of the Corporation, the auditors of the Corporation who audited the financial statements of the Corporation for the most recent financial year-end and who provided their audit report thereon are independent public accountants as required under applicable legislation and there has never been a reportable disagreement (within the meaning of NI 51-102) with the present auditors of the Corporation;
- (o) the Corporation and the Subsidiary maintain insurance coverage and insurance policies similar to those maintained by other companies doing business in industries similar to those of the Corporation and the Subsidiary (other than directors' and officers' liability insurance), their insurance policies and insurance coverages are sufficient for the purposes of their business, all payments under such policies are up to date and all such policies are in good standing;
- (p) to the knowledge of the Corporation, none of the Corporation, its officers or directors is aware of any circumstances presently existing under which liability is or could reasonably be expected to be incurred under *Part XXIII - Civil Liability for Secondary Market Disclosure of the Securities Act* (Ontario);
- (q) no legal or governmental proceedings or inquiries are pending to which the Corporation or the Subsidiary is a party or to which any of their properties are subject that would result in the revocation or modification of any material certificate, authority, permit or license necessary to conduct the business now owned or operated by the Corporation or the Subsidiary which, if the subject of an unfavorable decision, ruling or finding would have a material adverse effect on the Corporation or the Subsidiary and to the best of the Corporation's knowledge no such legal or governmental proceedings or inquiries have been threatened against or are contemplated with respect to the Corporation or the Subsidiary or with respect to their properties;
- (r) there has not been any material change in the consolidated assets, liabilities or obligations (absolute, contingent or otherwise) of the Corporation from the position set forth in the Financial Statements and there has not been any adverse material change in the business, operations, capital or condition (financial or otherwise) or results of the operations of the Corporation since September 29, 2016; and since that date and except as publicly disclosed, there have been no material facts, transactions, events or occurrences which could reasonably be expected to materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation;
- (s) other than as disclosed in the Public Record, there has been no material change in the Corporation's financial policies, procedures and practices since September 29, 2016;
- (t) there are no actions, suits, proceedings or inquiries, including, to the best of the Corporation's knowledge, pending or threatened against or affecting the Corporation on a consolidated basis, claiming an amount in excess of \$50,000 in the aggregate, at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which in any way could reasonably be expected to materially adversely affect the capital assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation (on a consolidated basis) or any of the material properties or assets of the Corporation and the Corporation has no

knowledge of any existing ground on which any such suit, proceeding or inquiry might be commenced with any reasonable likelihood of success;

- (u) each of the Corporation and the Subsidiary has filed all necessary tax returns and notices required to be filed by it and the Corporation is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon with respect to itself and the Subsidiary where, in any of the above cases, it could reasonably be expected to result in any material adverse change in the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise), prospects or results of operations of the Corporation (on a consolidated basis);
- (v) other than as disclosed in the Financial Statements or the Public Record, the Corporation and the Subsidiary have no loans or other indebtedness outstanding which have been made to or from any of their respective shareholders, officers, directors or employees or any other person not dealing at arm's length with the Corporation or the Subsidiary that are currently outstanding;
- (w) no officer, director, employee or any other person not dealing at arm's length with the Corporation or, to the knowledge of the Corporation, any associate or affiliate of any such person, owns, has or is entitled to any royalty, net profits interest, carried interest or any other encumbrances or claims of any nature whatsoever which are based on production from the Corporation's and the Subsidiary properties or assets or any revenue or rights attributed thereto;
- (x) no order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued that remains outstanding and, to its knowledge, no proceedings for this purpose have been instituted, are pending, contemplated or threatened by any securities commission or self-regulatory organization, the Corporation is not in default of any material requirement of any applicable securities legislation and, the Corporation is entitled to avail itself of the applicable prospectus exemptions available under such securities legislation in respect of the trades in its securities to Subscribers as contemplated in this Agreement;
- (y) the Corporation has not, since September 29, 2016 directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its securities or agreed to do any of the foregoing;
- (z) there has not been and there is not currently any labour disruption, grievance, arbitration proceeding or other conflict which could reasonably be expected to have a material adverse effect on the Corporation or the Subsidiary, and each of the Corporation and the Subsidiary is in compliance with all provisions of all laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except for noncompliance with any such provisions that would not have a material adverse effect on the Corporation or the Subsidiary;
- (aa) to the knowledge of the Corporation, none of the directors or officers of the Corporation or any associate or affiliate of any of the foregoing has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Corporation or the Subsidiary which materially affects or is material to or will have a material adverse effect on the Corporation or the Subsidiary;

- (bb) the representations, warranties and covenants made by the Corporation in the Subscription Agreements are, or will be, true and correct as of the date at which they are made and on the Closing Date;
- (cc) the Corporation has full corporate power and authority to issue the Subject Securities and the Bonus Shares on the Closing Date, and at the time of issue, the Debenture Warrant Shares, Common Shares issuable upon exercise of the Broker Warrants and the Warrants issued upon exercise of the Broker Warrants, and the Debenture Shares, if applicable, will be duly and validly authorized, allotted and issued as fully paid and non-assessable, and the Broker Warrants will be validly authorized and issued;
- (dd) the Public Record as at the date hereof, relating to the Corporation is true, correct, and complete and does not contain any misrepresentation, as of the respective dates of such information or statements, and no material change has occurred in relation to the Corporation which is not disclosed in the Public Record, and the Corporation has not filed any confidential material change reports which continue to be confidential;
- (ee) Computershare Trust Company of Canada at its principal office in Montreal, Quebec is the duly appointed registrar and transfer agent of the Corporation with respect to the Common Shares;
- (ff) other than as disclosed to the Agent, to the knowledge of the Corporation, no insider of the Corporation has a present intention to sell any securities of the Corporation held by it;
- (gg) the Corporation is a reporting issuer in the province of British Columbia, Alberta and Ontario and not in default;
- (hh) any and all operations of the Corporation have been conducted in accordance with good industry practices and in material compliance with applicable laws, rules, regulations, orders and directions of government and other competent authorities;
- (ii) the Corporation and the Subsidiary have good and marketable title in and to its assets, comprised of its working interest in properties disclosed by the Corporation to the Agent in writing and contained in the Public Record, all of its interest in the resources on such properties and (for the purpose of this clause, the foregoing is referred to as the “**Interest**”), and does represent and warrant that, (i) the Corporation has not alienated or encumbered the Interest or any part or portion thereof; (ii) the Corporation has not committed and is not aware of there having been committed any act or omission whereby the Interest or any part or portion thereof may be cancelled, terminated or otherwise materially adversely impacted; and (iii) the Interest is now free and clear of all liens, conversion rights, encumbrances and other claims of third parties whatsoever except in the ordinary course of business;
- (jj) other than the Agent and members of its selling group, there is no person, firm or company acting at the request of the Corporation, who is entitled to any brokerage or finder’s fee in connection with the transactions contemplated herein and in the event that any person, firm or company acting for the Corporation at the request of the Corporation establishes a claim for any fee from the Agent, the Corporation covenants to indemnify and hold harmless the Agent with respect thereto and with respect to all costs reasonably incurred in the defense thereof;
- (kk) the Subject Securities will be subject to first trade restrictions of four months and one day in accordance with and subject to National Instrument 45-102;

- (ll) the Corporation has not issued a solicitation document to any prospective investors that could constitute an “Offering Memorandum” under applicable securities legislation;
- (mm) there is not, in the constating documents or articles of the Corporation or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party, any restriction upon or impediment to the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of its common shares;
- (nn) the Corporation has not withheld, and until the Closing Date will not withhold from the Agent, any facts relating to the Corporation or to the Offering that would reasonably be considered material to a prospective purchaser of the Offered Securities;
- (oo) all patents registered in the name the Corporation, are in good standing, and to the knowledge of the Corporation, not in dispute or the subject of any dispute, legal proceedings, or arbitration;
- (pp) to the knowledge of the Corporation, after having made due inquiry, the Corporation’s intellectual property includes all of the intellectual property necessary for the operation of the business of the Corporation as presently conducted and as presently proposed to be conducted;
- (qq) the Corporation owns exclusively or has the right to use pursuant to license or sublicense all of its intellectual property, and all intellectual property owned or used by the Corporation immediately prior to the Closing Date will be owned or available for use by the Corporation on identical terms and conditions immediately subsequent to the Closing Date;
- (rr) the Corporation has not granted any third party any license, sublicense agreement or other permission with respect to any of the Corporation’s intellectual property or the use of any of the Corporation’s intellectual property except for non-exclusive licenses to customers of the Corporation granted in connection with the sale of the Corporation’s products in the ordinary course of business;
- (ss) the Corporation has taken, and are taking, all actions considered by the Corporation to be commercially reasonable to maintain and protect all of the Corporation’s intellectual property owned by the Corporation. None of the intellectual property owned by the Corporation has been abandoned. All of the intellectual property used by the Corporation pursuant to license or sublicense is being used by the Corporation in compliance with the terms of the applicable license and the execution, delivery and performance of this Agreement by the parties hereto will not impair such authorized use;
- (tt) to the knowledge of the Corporation, no third party has interfered with, infringed upon, misappropriated or otherwise come into conflict with any of the Corporation’s intellectual property rights;
- (uu) to the knowledge of the Corporation, the business of the Corporation as presently conducted and as presently proposed to be conducted does not, and the Corporation has not, interfered with, infringed upon, misappropriated, misused, violated or otherwise come into conflict with any intellectual property rights of any third party, and the Corporation has not received notice of, and there is no action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand that is pending or threatened that challenges or limits the legality, validity, enforceability, use or ownership of the

Corporation's intellectual property (including any claim that the Corporation must license or refrain from using any of the Corporation's intellectual property rights of any third party) and the Corporation is not subject to any outstanding injunction, judgment, order, decree, ruling or charge regarding same; and

- (vv) the Responses (as defined below) given to the Due Diligence Session (as defined below) by the directors and officers of the Corporation to the Agent were true and correct where they relate to matters of fact and the Corporation and its directors and officers have responded in as thorough and complete fashion as possible. Where the responses reflect the opinion or view of the Corporation's directors or officers, such opinions or views were honestly held at the time they were given. Where any responses incorporate estimates or forward looking information, such information is inherently subject to risk and inconsistencies which cannot be warranted.

4. **Covenants of the Corporation** - The Corporation further agrees to do as follows:

- (a) the covenants made by the Corporation in the Subscription Agreements will be complied with fully;
- (b) to allow the Agent, prior to the Closing Time to conduct all due diligence which the Agent may reasonably require in order to confirm the Corporation's Public Record is accurate, complete and current in all material respects and to fulfill the Agent's obligations as agent, the Corporation shall make available its directors and senior management to answer any questions which the Agent may have and to participate in one or more due diligence sessions to be held prior to the Closing Date (collectively, the "**Due Diligence Session**"). The Agent shall distribute a list of written questions to be answered in advance of such Due Diligence Session and the Corporation shall provide written responses to such questions (the "**Responses**") to such questions in advance of the Due Diligence Session;
- (c) permit the Agent and its counsel to participate fully in the preparation of the Transaction Documents and allow the Agent and its counsel to conduct all due diligence that the Agent may reasonably require;
- (d) forthwith after the Closing (as hereinafter defined), file such documents as may be required under the applicable securities laws of the Selling Jurisdictions relating to the private placement of the Offered Securities which, without limiting the generality of the foregoing, shall include the filing of the required reporting forms in accordance with National Instrument 45-106;
- (e) the Corporation will use its commercially reasonable efforts to remain a reporting issuer for two years from the date of Closing provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Corporation ceasing to be a "reporting issuer" so long as the holders of the Common Shares receive securities of an entity which is listed on a stock exchange in Canada or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and applicable securities laws; and
- (f) take all reasonable steps to meet any requirements of the Canadian Securities Exchange (the "**Exchange**") to list the common shares issued or issuable pursuant to the Offering;

5. **Conditions of Closing** - The purchase and sale of the Offered Securities shall be subject to the following conditions, which conditions may be waived in writing in whole or in part by the party entitled to the benefit thereto:

- (a) the Corporation and the Agent having complied fully with all applicable securities laws, regulations, rules and policies promulgated thereunder required to be complied with prior to the Closing Time in connection with the Offering;
- (b) the Agent having received an opinion of counsel to the Corporation in a form satisfactory to the Agent, acting reasonably, with respect to such matters as the Agent may reasonably request relating to the Offering of the Offered Securities and the Subject Securities including, without limitation, that:
 - (i) the Corporation is validly existing as a company under the BCBCA and is in good standing with respect to the filing of annual reports with the British Columbia Registrar of Companies the Corporation has all requisite corporate power and capacity to carry on its business as now conducted by it and to own its properties and assets;
 - (ii) the Corporation has the necessary corporate power and capacity to carry on its business as now conducted by it, to own its properties and assets and to enter into the Transaction Documents and to perform its obligations set out herein and therein;
 - (iii) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of the Agency Agreement, the Subscription Agreements, the GSA, the Agency and Interlender Agreement, the Nuran Hypothec, the Debentures, the Debenture Warrants and the Broker Warrant Certificates, and the performance by the Corporation of its obligations thereunder, and each of the Agency Agreement, the Subscription Agreements, the GSA, the Agency and Interlender Agreement, the Nuran Hypothec, the Debentures, the Debenture Warrants and the Broker Warrant Certificates have been duly authorized, executed and delivered by the Corporation and constitute legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with its respective terms, subject to the qualification that such validity, binding effect and enforceability may be limited by:
 - (A) applicable bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally;
 - (B) equitable remedies, including, the remedies of specific performance and injunctive relief, being available only in the discretion of the applicable courts;
 - (C) the statutory and inherent powers of a court to grant relief from forfeiture, to stay execution of proceedings before it and to stay execution on judgments;
 - (D) the applicable laws regarding limitations of actions;
 - (E) enforceability of provisions which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the

- enforceability or validity of the remainder of such document, as would be determined only in the discretion of the courts;
- (F) enforceability of the provisions exculpating a party from liability or duty otherwise owed by it may be limited under applicable law; and
 - (G) that rights to indemnify, contribution and waiver under this Agreement may be limited or unavailable under applicable law;
- (iv) the execution and delivery of the Agency Agreement, the Subscription Agreements, the Debentures, the Debenture Warrants and the Broker Warrant Certificates, and the fulfillment of the terms thereof by the Corporation, and the performance of and compliance with the terms thereof by the Corporation do not result in a breach of, or constitute a default under, and do not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under the BCBCA, or any provision of the constating documents or articles;
 - (v) the certificates representing the Offered Securities and the Bonus Shares and, where applicable, the Subject Securities, have been approved and adopted by the directors of the Corporation and comply with the legal requirements relating thereto;
 - (vi) the issuance and distribution of the Offered Securities and the Bonus Shares by the Corporation to the Subscribers and the Broker Warrants to the Agent is exempt from the prospectus requirements of the Selling Jurisdictions and no documents are required to be filed (other than specified forms accompanied by requisite filing fees), or proceedings to be taken or approvals, permits, consents or authorizations to be obtained in any of the Selling Jurisdictions to permit such issuance and distribution of the Offered Securities or the Bonus Shares;
 - (vii) the Debenture Shares issuable upon the conversion of the Debentures have been reserved and allotted for issuance and when issued in accordance with the terms of the Debenture will be validly issued as fully paid and non-assessable shares;
 - (viii) the Common Shares issuable upon the exercise of the Debenture Warrants and Broker Warrants have been reserved and allotted for issuance and when issued in accordance with the terms of the Broker Warrant Certificates will be validly issued as fully paid and non-assessable shares;
 - (ix) the listing of the Debenture Shares issuable upon conversion of the Debentures and the Common Shares issuable upon exercise of the Debenture Warrants and the Broker Warrants on the Exchange; and
 - (x) the authorized and issued capital of the Corporation, and, in addition to the foregoing, a favourable opinion of counsel to the Corporation in a form satisfactory to the Agent, acting reasonably, regarding:
 - (A) compliance with all applicable securities legislation including, without limitation, the receipt of all necessary regulatory approvals (including, without limitation, the conditional approval of regulatory authorities) relating to the distribution of the Subject Securities;

- (B) the first trade in the Subject Securities and the nature and duration of resale restrictions applicable thereto;
 - (C) the Bonus Shares being conditionally listed and posted for trading; and
 - (D) as to all other legal matters relating to the creation, issuance, sale and delivery of the Subject Securities as Agent's counsel may reasonably request;
- (c) the Agent having received an opinion of Quebec counsel in a form satisfactory to the Agent, acting reasonably, with respect to such matters as the Agent may reasonably request relating to the Offering including, without limitation, that:
- (i) the Subsidiary is validly existing as a company under the CBCA, and is in good standing with respect to filings with the corporate registrar of Canada, the Subsidiary has all requisite corporate power and capacity to carry on its business as now conducted by it and to own its properties and assets;
 - (ii) the Subsidiary has the necessary corporate power and capacity to carry on its business as now conducted by it, to own its properties and assets and to enter into the Guarantee, Agency and Interlender Agreement, and Nutaq Hypothec (the "**Subsidiary Agreements**") and to perform its obligations set out therein;
 - (iii) all necessary corporate action has been taken by the Subsidiary to authorize the execution and delivery of the Subsidiary Agreements, and the performance by the Subsidiary of its obligations thereunder, and each of the Subsidiary Agreements have been duly authorized, executed and delivered by the Subsidiary and constitute legal, valid and binding obligations of the Corporation enforceable against the Subsidiary in accordance with its respective terms, subject to the qualification that such validity, binding effect and enforceability may be limited by:
 - (A) applicable bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally;
 - (B) equitable remedies, including, the remedies of specific performance and injunctive relief, being available only in the discretion of the applicable courts;
 - (C) the statutory and inherent powers of a court to grant relief from forfeiture, to stay execution of proceedings before it and to stay execution on judgments;
 - (D) the applicable laws regarding limitations of actions;
 - (E) enforceability of provisions which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of such document, as would be determined only in the discretion of the courts;
 - (F) enforceability of the provisions exculpating a party from liability or duty otherwise owed by it may be limited under applicable law; and

- (G) that rights to indemnify, contribution and waiver under this Agreement may be limited or unavailable under applicable law;
 - (iv) the execution and delivery of the Subsidiary Agreements, and the fulfillment of the terms thereof by the Subsidiary, and the performance of and compliance with the terms thereof by the Subsidiary do not result in a breach of, or constitute a default under, and do not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under the CBCA, or any provision of the constating documents or articles;
 - (v) no authorization, consent, permit, exemption or approval of, or filing with or notice to, any governmental agency or authority, or any regulatory body court, tribunal having legal jurisdiction in the province of Québec is required at this time in connection with the execution and delivery by the Corporation or the Subsidiary of the Nuran Hypothec or the Nutaq Hypothec or the performance of their obligations thereunder other than those which have been obtained or made;
 - (vi) the Nuran Hypothec and the Nutaq Hypothec constitute a legal, valid and binding obligation of the Corporation and the Subsidiary, respectively, enforceable against them in accordance with their terms;
 - (vii) the Nuran Hypothec creates a valid hypothec on the Hypothecated Assets (as defined in the Nuran Hypothec) under the laws of Québec in the principal amount of CAN\$3,500,000 with interest at the rate of 25% per annum plus an additional hypothec of twenty percent (20%) of the total extent of the Nuran Hypothec to secure the Obligations (as defined in the Nuran Hypothec)
 - (viii) the Nutaq Hypothec creates a valid hypothec on the Hypothecated Assets (as defined in the Nutaq Hypothec) under the laws of Québec in the principal amount of CAN\$3,500,000 with interest at the rate of 25% per annum plus an additional hypothec of twenty percent (20%) of the total extent of the Nutaq Hypothec to secure the Obligations (as defined in the Nutaq Hypothec);
 - (ix) all necessary filings, recordings and registrations in respect of the Nuran Hypothec and the Nutaq Hypothec have been effected to preserve or protect the validity, enforceability and priority of the security created by the Nuran Hypothec and the Nutaq Hypothec in the Hypothecated Assets (as defined in the Nuran Hypothec and Nutaq Hypothec, respectively) and in order that such security may be set up against third parties; and
 - (x) except for permitted encumbrances to be approved by the Agent, the Hypothecated Assets are genuine and beneficially owned by the Subsidiary free of all security interests, mortgages, liens, claims, charges, taxes, assessments or other encumbrances, pledges.
- (d) the Agent having received a certificate of the Corporation dated the Closing Date, addressed to the Agent and signed on the Corporation's behalf and not in their personal capacities by its President or Chief Financial Officer certifying that:
- (i) the Corporation has complied with and satisfied all terms and conditions of this Agreement and the Subscription Agreements on its part to be complied with or satisfied at or prior to the Closing Time, and where applicable, other than those which have been waived by the Agent;

- (ii) the representations and warranties of the Corporation set forth in this Agreement and, where applicable, the Subscription Agreements are true and correct at the Closing Time, as if made at such time;
 - (iii) no event of a nature referred to in subparagraphs 11(c), (e), (f) or (g) has occurred or to the knowledge of such officer is pending, contemplated or threatened;
 - (iv) the Corporation has made and/or obtained, on or prior to the Closing Time, all necessary filings, approvals, consents and acceptances of applicable regulatory authorities and under any applicable agreement or document to which the Corporation is a party or by which it is bound in respect of the execution and delivery of the Transaction Documents, the offering and sale of the Offered Securities, the issuance of the Debenture Warrants, the Bonus Shares, the Broker Warrants and the consummation of the other transactions contemplated hereby; and
 - (v) such other matters as may be reasonably requested by the Agent or the Agent's counsel;
- (e) evidence satisfactory to the Agent that the Corporation has obtained all necessary regulatory approvals for the issuance of the Subject Securities, subject only to the filing of any documents and payment of any fees which may be required;
 - (f) definitive certificates representing the Subject Securities and the Bonus Shares to be issued on the Closing Date registered in such name or names as the Agent shall notify the Corporation in writing of not less than 24 hours prior to the Closing Time (or such shorter time as the Corporation may agree to);
 - (g) payment of the Agent's compensation provided for in section 1(b);
 - (h) the Corporation having received duly completed and executed Subscription Agreements including any applicable schedules thereto;
 - (i) evidence satisfactory to the Agent that the Corporation has completed, prior to the Closing the conversion or the repayment of the balance of the outstanding debt of the Corporation owed to non-arm's length holders; and
 - (j) the Corporation having received the net subscription price in respect of the Offered Securities so subscribed for.

6. **Closing** -The purchase and sale of the Offered Securities (the "**Closing**") shall be completed at the office of Garfinkle Biderman LLP, at Suite 801, 1 Adelaide Street East, Toronto Ontario M5C 2V9, at 1 pm (Toronto time) (the "**Closing Time**") on February 23, 2017 (the "**Closing Date**").

At the Closing Time, the Corporation shall deliver to the Agent on behalf of the Subscribers certificates representing the Offered Securities and the Bonus Shares duly registered as the Agent may direct against delivery to the Corporation by the Agent of duly executed Subscription Agreements, related undertakings and declarations required by applicable regulatory authorities and a certified cheque or bank draft payable to the Corporation, or as the Corporation shall direct, in an amount equal to the principal amount of the Offering (or effect payment in such other manner as the Corporation and the Agent may agree), net of fees and reasonable expenses as set out herein.

7. **Expenses** – Upon Closing, the Corporation shall pay all reasonable costs, fees and expenses of or incidental to the performance of the obligations under this Agreement including, without limitation: (i) the cost related to issuing the Subject Securities in the Selling Jurisdictions; (ii) the cost of registration, countersignature and delivery of the Subject Securities; (iii) the reasonable legal fees of Ontario counsel employed by the Agent, subject to a cap of \$25,000 plus HST and disbursements for the initial tranche; and (iv) the reasonable costs and expenses of the Agent, up to a maximum of \$5,000 plus applicable sales tax, incurred by the Agent or any member of the selling group payable upon closing of the Offering, upon presentation of proper invoices. Such amounts shall be paid at the Closing Time, or within three business days of the Agent providing notice of its right to terminate this Agreement pursuant to Section 11 hereof.

8. **Material Changes** - If after the date hereof until the Closing Date:

- (a) there occurs any material change or material changes (actual, proposed or prospective) in respect of the Corporation;
- (b) there occurs any change in any material fact in respect of the Corporation that would require the issuance of a material change report and/or news release pursuant to the securities laws of the Selling Jurisdictions, the Corporation shall:
 - (i) promptly notify the Agent, in writing, providing full particulars of any such change; and
 - (ii) file or cause to be filed with reasonable promptness, and in any event within any statutory limitation period therefor, any document required to be filed with any regulatory body having jurisdiction in connection with the distribution of the Subject Securities.

The Corporation shall in good faith discuss with the Agent any change in circumstances (actual, proposed or prospective) in respect of which there is reasonable doubt whether written notice should be given to the Agent pursuant to this section and shall consult the Agent with respect to the form and content of any document required to be filed pursuant to this paragraph.

In this Agreement, the terms “**material change**”, “**material fact**”, “**misrepresentation**” and “**distribution**” include the respective meanings ascribed thereto in the *Securities Act* (Ontario).

9. **Indemnities**

- (a) The Corporation hereby covenants and agrees to protect, indemnify and hold harmless the Agent and/or any of its respective affiliates and each of the directors, officers, employees, partners and counsel of the Agent (hereinafter referred to as the “**Personnel**”) harmless from and against any and all expenses, losses (other than loss of profits), claims, actions, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, or claims), and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agent and/or Personnel, to which the Agent and/or the Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agent and the Personnel hereunder or otherwise in connection with the matters referred to in

this Agreement, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment or order that has become non-appealable shall determine that:

- (i) the Agent and/or the Personnel have been negligent or dishonest or engaged in willful misconduct or have committed any fraudulent act in the course of such performance;
 - (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, resulted from the negligence, dishonesty or fraud referred to in (i); or
 - (iii) in the event that the Agent breach any material provision of this Agreement or material applicable law.
- (b) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agent by any governmental commission of regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, and/or should the Corporation and/or the Agent and/or any Personnel of the Agent be investigated or required to testify in connection therewith or required to respond to procedures designed to discover information regarding or in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agent, the Agent shall have the right to employ its own counsel in connection therewith, and other than the occurrence of any of the events itemized in (i), (ii) and (iii) above, the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by the Personnel in connection therewith) and out of pocket expenses incurred by the Personnel in connection therewith shall be paid by the Corporation as they are incurred provided that the Corporation shall not, in any event, contribute to the amount paid or payable by the Agent or any of its Personnel as a result of such expense, loss, claim, damage or liability, any amount in excess of the amount of the aggregate gross proceeds that the Corporation received hereunder pursuant to this Agency Agreement to which this indemnity is attached.
- (c) Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of the Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly upon any matter in respect of which indemnification may be sought from the Corporation, the Agent will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed. No admission of liability and no settlement of any proceeding or claim shall be made without the consent of the Corporation and the Agent, such consent not to be unreasonably withheld.
- (d) The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agent and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Agent and any of the Personnel of the Agent. The foregoing provisions shall survive the completion of professional services rendered under this Agreement.

10. **Contribution** - If for any reason (other than the occurrence of any of the events itemized in Section 9 (i), (ii) and (iii) above), the foregoing indemnification is unavailable to the Agent and/or any of the Personnel or insufficient to hold any or all of them harmless, then the Corporation shall contribute

to the amount paid or payable by the Agent and/or any of the Personnel as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agent on the other hand but also the relative fault of the Corporation and the Agent and/or any of the Personnel as well as any relevant equitable considerations provided that the Corporation shall in any event contribute to the amount paid or payable by the Agent and/or any of the Personnel as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agent hereunder pursuant to this Agreement. Any party entitled to contribution will, promptly after receiving notice of commencement of any claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this section, notify such party or parties from whom contribution may be sought. In no case shall such party from whom contribution may be sought be liable under this Agreement unless such notice shall have been provided, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any other obligation it may have otherwise than under this section except and only to the extent that the failure to notify such party materially prejudices its ability to defend against such claim. The right to contribution provided in this section shall be in addition to and not in derogation of any other right to contribution which the Agent and/or any of the Personnel or the Corporation may have by statute or otherwise by law.

11. **Termination Rights** - In addition to any other remedies which may be available to the Agent, the Agent shall be entitled to terminate and cancel, without any liability on its part, all of its obligations under this Agreement and the obligations of any person whom the Agent has solicited to purchase the Offered Securities, who has executed a Subscription Agreement, by notice in writing to that effect delivered to the Corporation prior to the Closing Time if:

- (a) the Agent is not satisfied in its sole discretion, acting reasonably, with the results of all or any portion of its due diligence review and investigations of the Corporation;
- (b) there is in the sole opinion of the Agent, acting reasonably, a material change or change in material fact or new material fact or an undisclosed material fact or material change which might be expected to have a material adverse effect on the business, affairs, profitability or prospects of the Corporation on a consolidated basis or on the market price or value of the Offered Securities;
- (c) there should develop, occur or come into effect any occurrence of national or international consequence, or any action, law or regulation, inquiry, or other occurrence of any nature whatsoever which, in the sole opinion of the Agent, acting reasonably, seriously affects, or may seriously affect, the financial markets or the business of the Corporation, or the market price or value of the Offered Securities or other securities of the Corporation;
- (d) the state of the financial markets is such that in the sole opinion of the Agent, acting reasonably, it would be unprofitable to offer or continue to offer the Offered Securities for sale;
- (e) there is an inquiry, action, suit, proceeding or investigation (whether formal or informal instituted or announced or threatened) in relation to the Corporation, or any one of the Corporation's directors, officers or principal shareholders which in the opinion of the Agent, acting reasonably, operates to prevent the distribution of the Subject Securities;
- (f) any order to cease trading in the securities of the Corporation is made, threatened or announced by a competent securities regulatory authority; or

- (g) the Corporation is in breach of a material term, condition, or covenant of this Agreement, the Subscription Agreements or any material representation or warranty given by the Corporation in this Agreement is or becomes false.

If the Agent terminates this Agreement pursuant to this section there shall be no further liability on the part of the Agent or of the Corporation to the Agent except in respect of any liability which may have arisen or may thereafter arise under sections 7, 9 or 10 hereof. The right of the Agent to terminate its obligations under this Agreement is in addition to such other remedies as each may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

12. **Breach of Agreement** - All terms and conditions of this Agreement to be performed or satisfied by the Corporation shall be constituted as conditions and any breach of, or failure by the Corporation to comply with, any term or condition of this Agreement shall entitle the Agent, acting reasonably, on behalf of the Subscribers of the Offered Securities, to terminate its respective obligations to purchase the Offered Securities by notice to that effect given to the Corporation prior to the Closing Time. In the event of any such termination, there shall be no further liability on the part of the Corporation or the Agent except in respect of any liability which may have arisen or may thereafter arise under sections 8, 10 or 11 hereof. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance provided, however, that any waiver or extension must be in writing and signed by the Agent in order to be binding upon it.

13. **Notices** - Any notice under this Agreement shall be given in writing and either delivered or telecopied to the party to receive such notice at the address or telecopy numbers indicated below:

to the Corporation: NuRAN Wireless Inc.
2150 Cyrille-Duquet Street
Quebec, QC G1N 2G3

Attention: Martin Bedard, President
E-mail: mbedard@bleugestion.ca

to the Agent: First Republic Capital Corporation
55 University Ave. Suite 1003
Toronto, Ontario, M5J 2H7

Attention: Richard C. Goldstein, President
E-mail: Richard@firstrepubliccapital.com

with a copy to: Garfinkle Biderman LLP
Dynamic Funds Tower, Suite 801
1 Adelaide Street East
Toronto, Ontario M5C 2V9

Attention: Mr. Barry M. Polisuk
E-mail: bpolisuk@garfinkle.com
Fax: (416) 869-0547

or such other address or telecopy number as such party may hereafter designate by notice in writing to the other party. If a notice is delivered, it shall be effective from the date of delivery; and if such notice is telecopied (with receipt confirmed), it shall be effective on the business day following the date such notice is telecopied.

14. **Survival** - All representations, warranties, and agreements of the Corporation contained herein or contained in any document submitted pursuant to this Agreement or in connection with the purchase of the Offered Securities shall survive the purchase of the Offered Securities by the Subscribers and shall continue in full force and effect unaffected by any subsequent disposition of the Offered Securities, for a period of two years from the Closing, and the Agent shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in the course of the distribution of the Offered Securities.

15. **Entire Agreement** - The provisions herein contained, including, but not limited to, all representations and warranties incorporated herein by reference, constitute the entire agreement between the parties hereto and supersede all previous communications, representations, understandings and agreements between the parties with respect to the subject matter hereof, whether verbal or written, save and except the first right of refusal granted in the agency agreement between the Corporation and the Agent dated July 12, 2016.

16. **Counterparts** - This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All counterparts shall be construed together, and shall constitute one and the same agreement. A facsimile or PDF counterpart of this Agreement shall be fully effective for all purposes and binding upon each of the undersigned.

17. **Governing Law** - This Agreement and the rights and obligations and relations of the parties hereto shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein (but without giving effect to any conflict of laws rules). The parties hereto agree that the Courts of British Columbia sitting in Vancouver shall have jurisdiction to entertain any action or other legal proceedings based on any provisions of this Agreement.

18. **Time of the Essence** - Time shall be of the essence hereof.

19. **Currency** - Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada.

20. **Non-Circumvention** - The Corporation acknowledges and agrees for a period of 12 months following the date of the termination of this Agreement, regardless of the manner of or reason for such termination, the Corporation agrees that it will not, without the prior written consent of the Agent, directly or indirectly negotiate with, contract with, solicit or enter into any business arrangements with any parties that have been introduced to it by the Agent (any of the foregoing activities, a “**Circumventing Transaction**”) to the extent that such negotiation, contract, solicitation or business arrangement would circumvent or compromise the Agent’s rights and interests contemplated herein. If the Corporation breaches this clause and engages in a Circumventing Transaction during the aforementioned 12 month period, it shall pay to the Agent the fees, commission, securities and other compensation that would otherwise have been payable to the Agent had the Circumventing Transaction occurred during the term of this agreement.

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If the above is in accordance with your understanding, please sign and return to the Agent a copy of this letter, whereupon this letter and your acceptance shall constitute a binding agreement between the Corporation and the Agent.

FIRST REPUBLIC CAPITAL CORPORATION

Per (signed) "Anthony J. Durkacz"
Name: Anthony J. Durkacz
Title: Executive Vice-President

The above offer is hereby accepted and agreed to as of the date first above written.

NURAN WIRELESS INC.

Per (signed) "Martin Bedard"
Name: Martin Bedard
Title: President