

FORM OF LOCK-UP AGREEMENT

THIS AGREEMENT is made as of the _____ day of _____, 2020.

BETWEEN:

(the “**Securityholder**”)

- and -

KOOTENAY ZINC CORP.,
a corporation incorporated under the laws of the Province of British
Columbia

(the “**Purchaser**”)

WHEREAS the Securityholder is the registered and/or beneficial owner of that number of issued and outstanding common shares (the “**Shares**”) in the capital of Lifted Innovations Inc. (the “**Company**”), a corporation existing under the laws of Canada, set forth on the Securityholder’s signature page attached to this Agreement;

AND WHEREAS the Securityholder is the holder of that number of options to acquire Shares (the “**Options**”) set forth on the Securityholder’s signature page attached to this Agreement;

AND WHEREAS the Purchaser and the Company have entered into a support agreement (the “**Support Agreement**”) concurrently with the entering into of this Agreement which contemplates the support of the Company for the Purchaser’s offer to purchase (the “**Offer**”) all of the issued and outstanding Shares and Options;

AND WHEREAS the Securityholder acknowledges that the Purchaser would not enter into the Support Agreement but for the execution and delivery of this Agreement by the Securityholder;

NOW THEREFORE this Agreement witnesses that, in consideration of the covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Definitions

All terms used in this Agreement that are not defined herein and that are defined in the Support Agreement shall have the respective meanings ascribed to them in the Support Agreement.

For the purposes of this Agreement:

"Contractual Hold Period" means a contractual hold period of 4 months from the date of the closing of the Business Combination during which PeakBirch Shares issued in exchange for Shares, or issued upon the exercise of PeakBirch Options exchanged for Options, may not be traded;

"Subject Options" means that number of Options set forth on the Securityholder's signature page attached to this Agreement, being all of the Options owned legally or beneficially by the Securityholder or over which the Securityholder exercises control or direction; and

"Subject Securities" means, collectively, the Subject Shares and the Subject Options;

"Subject Shares" means that number of Shares set forth on the Securityholder's signature page attached to this Agreement, being all of the Shares owned legally or beneficially, either directly or indirectly, by the Securityholder or over which the Securityholder exercises control or direction, either directly or indirectly, and shall further include any Shares issued upon the exercise by the Securityholder of Options or otherwise acquired by the Securityholder after the date hereof.

ARTICLE 2 COVENANTS

Section 2.1 General Covenants of the Securityholder

The Securityholder hereby covenants and agrees in favour of the Purchaser that, from the date hereof until the termination of this Agreement in accordance with Article 4, except as permitted by this Agreement:

- (a) the Securityholder shall tender, deposit or cause to be tendered or deposited under the Offer all of the Subject Shares and Subject Options together with, as applicable, a duly completed, executed letter of transmittal and any other document required in accordance with the Offer as soon as practicable and in any event no later than ten (10) business days following the mailing of the Offering Circular; and the Securityholder shall not thereafter, except as may be permitted under this Agreement, withdraw or permit the Subject Shares and Subject Options to be withdrawn from the Offer;
- (b) following the date hereof, if the Securityholder obtains any additional Shares, whether by the purchase or transfer of Shares or the exercise of any Subject Options or securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, Shares, the Securityholder shall deposit such Shares under the Offer as soon as practicable after the date such additional Shares are obtained; and the Securityholder shall not thereafter, except as may be permitted under this Agreement, withdraw or permit such additional Shares to be withdrawn from the Offer;
- (c) subject to Section 5.1, the Securityholder shall not, directly or indirectly, through any of the Company's Representatives or otherwise:
 - (i) withdraw, amend, modify or qualify, or publicly propose or state an intention to withdraw, amend, modify or qualify, support for the Offer;

- (ii) take any action of any kind which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of the transactions contemplated by the Support Agreement; or
 - (iii) enter into any Alternative Transaction, or solicit, initiate or encourage the submission of any proposal or offer from any person or entity relating to any Alternative Transaction, nor participate in any ongoing discussions or negotiations regarding, or furnish to any other person or entity any information with respect to, or otherwise cooperate in any way with or assist or participate in, facilitate or encourage, any effort or attempt by any person or entity to effect an Alternative Transaction;
- (d) the Securityholder agrees not to directly or indirectly (i) sell, transfer, assign, grant a participation interest in, option, pledge, hypothecate, grant a security interest in or otherwise convey or encumber (each, a “**Transfer**”), or enter into any agreement, option or other arrangement with respect to the Transfer of, any of its Subject Securities to any person, other than pursuant to the Support Agreement, or (ii) grant any proxies or power of attorney, deposit any of its Subject Securities into any voting trust or enter into any voting arrangement, whether by proxy, voting agreement or otherwise, with respect to its Subject Securities, other than pursuant to this Agreement; and
- (e) the Securityholder shall cooperate in good faith with the Purchaser to complete the transactions outlined in the Support Agreement and until the Expiration Date and closing of the Business Combination, unless the Support Agreement has been terminated in accordance with its terms.

Section 2.2 Co-operation/Alternative Transaction

If the Purchaser and the Company agree after the date of this Agreement that it is necessary or desirable to proceed with a form of transaction to acquire the Subject Securities other than as contemplated in the Support Agreement (such as a plan of arrangement or amalgamation) whereby the Purchaser and/or its affiliates would acquire all the Subject Securities on a basis that is on economic terms and conditions having consequences to the Securityholder that are substantially equivalent to or better than those contemplated by the Support Agreement (any such transaction is referred to as an “**Alternative Transaction**”), then, during the term of this Agreement, the Securityholder shall support the completion of such Alternative Transaction in the same manner as this Agreement provides with respect to the Offer *mutatis mutandis*, including by voting or causing to be voted all of the Subject Securities (which carry the right to vote) in favour of, and not dissenting from, such Alternative Transaction proposed by the Purchaser except as otherwise provided for in this Agreement.

Section 2.3 Covenants of the Purchaser

The Purchaser hereby agrees and confirms to the Securityholder that:

- (a) it shall take all steps required of it to complete the Offer and cause the consideration to be made available to pay for the Subject Securities, in each case in accordance with and subject to the terms and conditions of the Support Agreement; and

- (b) subject to the receipt of all Appropriate Regulatory Approvals with respect to the Offer, if the Securityholder holds Company Options, the Purchaser shall grant to the Securityholder options to purchase common shares in the Purchaser (“**PeakBirch Options**”) at or prior to the Effective Date on the same terms and *pro rata* to their existing Subject Options subject to the Contractual Hold Period and with an expiry date of no less than 12 months from the closing of the Business Combination, provided that the Securityholder agrees to cancel their existing Subject Options in exchange for PeakBirch Options.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Securityholder

The Securityholder hereby represents and warrants to and covenants with the Purchaser as follows, and acknowledges that the Purchaser is relying upon such representations, warranties and covenants in entering into this Agreement and the Support Agreement:

- (a) **Incorporation; Capacity; Authorization.** Where the Securityholder is a corporation, it is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation; it has the requisite corporate power and capacity and has received all requisite approvals to execute and deliver this Agreement and to perform its obligations hereunder. Where the Securityholder is not a corporation, he, she or it has the power and capacity and has received all requisite approvals to execute and deliver this Agreement and to perform his, her or its obligations hereunder.
- (b) **Enforceable.** This Agreement has been duly executed and delivered by the Securityholder and constitutes a legal, valid and binding obligation, enforceable against the Securityholder in accordance with its terms, subject to bankruptcy, insolvency and other similar Laws affecting creditors’ rights generally, and to general principles of equity.
- (c) **Ownership of Securities.** The Securityholder is the sole registered and/or beneficial owner of its Subject Securities. The Securityholder does not directly or indirectly control or direct, or own or have any registered or beneficial interest in, any other securities of the Company and the Securityholder has no other agreement, options, warrants or securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, securities of the Company or any rights or privilege capable of becoming an agreement or option, for the purchase or acquisition by the Securityholder or transfer to the Securityholder of additional securities of the Company or any interest therein. The Securityholder is and will be immediately prior to the Effective Date, the registered and/or beneficial owner of the Subject Securities, with good and marketable title thereto, free and clear of any and all claims, liens, charges, encumbrances and security interests other than those arising by operation of statute.
- (d) **Right to Transfer.** The Securityholder has the sole right to deposit, dispose of or transfer (or cause to be deposited, disposed of or transferred) all of its Subject Securities now held, and will have the right to deposit, dispose of or transfer (or cause to be deposited, disposed of or transferred) all Subject Securities hereafter acquired by it.

- (e) **No Breach.** Neither the execution and delivery of this Agreement by the Securityholder, the consummation by the Securityholder of the transactions contemplated hereby nor the compliance by the Securityholder with any of the provisions hereof will:
- (i) result in any breach of, or constitute a default (or an event which with notice or lapse of time or both would become a default), or give rise to any third party right of termination, cancellation, material modification, acceleration, purchase or right of first refusal, under any provision of the certificate of incorporation, articles, by-laws or any other constating documents of the Securityholder where the Securityholder is a corporation or other entity, or under any of the terms, conditions or provisions of any note, loan agreement, bond, mortgage, indenture, contract, license, agreement, lease, permit or other instrument or obligation to which the Securityholder is a party or by which the Securityholder or any of its properties or assets (including the Subject Securities) may be bound;
 - (ii) result in any breach of, constitute a default of (or an event which with notice or lapse of time or both would become a default), or conflict with any contract, commitment, agreement, understanding or arrangement of any kind to which the Securityholder will be a party and by which the Securityholder will be bound at the time of such consummation; or
 - (iii) violate or conflict with any judgement, order, notice, decree, statute, law, ordinance, rule or regulation applicable to the Securityholder or any of its properties or assets,

in each case other than as would not be reasonably expected to have a materially adverse effect on the Securityholder's ability to perform its obligations hereunder.

- (f) **No Proceedings.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any Governmental Entity, or, to the knowledge of the Securityholder, threatened against the Securityholder or any of its properties that, individually or in the aggregate, could reasonably be expected to have an adverse effect on the Securityholder's ability to consummate the transactions contemplated by this Agreement. There is no order of any Governmental Entity against the Securityholder that could prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement, or that could reasonably be expected to have an adverse effect on the Securityholder's ability to consummate the transactions contemplated by this Agreement.
- (g) **No Agreements.** No person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer of any of the Subject Securities, or any interest therein or right thereto, except pursuant to this Agreement or the Support Agreement.
- (h) **Consents.** No consent, permit, approval, exemption, registration, license, order or authorization of, or declaration or filing with (other than pursuant to the requirements of applicable securities legislation which the Securityholder will undertake), any Governmental Entity or other person is required to be obtained by

the Securityholder in connection with the execution, delivery or performance of this Agreement.

- (i) **Independent Legal Advice.** The Securityholder acknowledges and agrees that the Securityholder has had the opportunity to seek independent legal advice with respect to this Agreement and the transactions contemplated hereby, and that any failure on the Securityholder's part to seek independent legal advice shall not affect (and the Securityholder shall not assert that it affects) the validity, enforceability or effect of this Agreement.
- (j) **Legal Proceedings.** To the best of the Securityholder's knowledge, there are no legal proceedings in progress or pending before any Governmental Entity or threatened against the Securityholder or any judgment, decree or order against the Securityholder that would adversely affect in any material manner the ability of the Securityholder to enter into this Agreement and to perform its obligations hereunder or the title of the Securityholder to any of the Subject Securities.

Section 3.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants and covenants to the Securityholder, acknowledging that the Securityholder is relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) **Capacity.** The Purchaser validly exists under the laws of the Province of British Columbia and has all necessary requisite corporate power and capacity to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) **Authorization.** The execution, delivery and performance of this Agreement by the Purchaser has been duly authorized and no other internal proceedings on its part is necessary to authorize this Agreement or the transactions contemplated hereunder.
- (c) **Enforceable.** This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other similar Laws affecting creditors' rights generally, and to general principles of equity.

ARTICLE 4 TERMINATION

Section 4.1 Termination

The obligations hereunder of the Securityholder shall automatically terminate (i) upon the termination of the Support Agreement in accordance with its terms, or (ii) on the Effective Date, whichever is the earliest to occur.

This Agreement may also be terminated at any time by the mutual written agreement of the Purchaser and the Securityholder.

Section 4.2 Effect of Termination

If this Agreement is terminated in accordance with this Article 4, the provisions of this Agreement will become void and no party shall have liability to any other party, except in respect of a breach of this Agreement which occurred prior to such termination and the Securityholder shall be entitled to withdraw any deposited Subject Securities to any take-over bid or, if applicable, form of proxy or power of attorney which it may have given with respect of the Subject Securities.

ARTICLE 5 GENERAL

Section 5.1 Fiduciary Obligations

The Purchaser agrees and acknowledges that the Securityholder is bound hereunder solely in his or her capacity as a securityholder of the Company and that the provisions of this Agreement shall not be deemed or interpreted to bind the Securityholder or any of its directors, officers in his or her capacity as a director or officer of the Company or any of its subsidiaries. For the avoidance of doubt, nothing in this Agreement shall limit or restrict the Securityholder, or any of its officers, directors, employees, representatives or agents, from properly fulfilling his or her fiduciary duties as a director or officer of the Company or any of its subsidiaries.

Section 5.2 Further Assurances

Each of the Securityholder and the Purchaser will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as the other party may reasonably require and at the requesting party's cost to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

Section 5.3 Disclosure

Each of the Securityholder and the Purchaser hereby consents to the disclosure of the substance of this Agreement in any press release or any Offering Circular relating to the Offer and the filing of a copy thereof by the Company at www.sedar.com. The parties agree that a copy of this Agreement may be provided to the Company.

Except as set forth above or as required by applicable laws or regulations or by any Governmental Entity or in accordance with the requirements of any stock exchange, the Securityholder shall not make any public announcement or statement with respect to this Agreement without the approval of the Purchaser, which shall not be unreasonably withheld or delayed. The Securityholder agrees to consult with the Purchaser prior to issuing each public announcement or statement with respect to this Agreement, subject to the overriding obligations of Laws.

Section 5.4 Time

Time shall be of the essence in this Agreement.

Section 5.5 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and of Canada applicable therein.

Section 5.6 Entire Agreement

This Agreement, including the schedules hereto and the provisions of the Support Agreement incorporated by reference herein constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

Section 5.7 Amendments

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by each of the parties hereto.

Section 5.8 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

Section 5.9 Assignment

The provisions of this Agreement shall be binding upon and enure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns, provided that neither party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other party hereto, except that the Purchaser may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement to an affiliate, without reducing its own obligations hereunder, without the consent of the Securityholder. Nothing in this Agreement, express or implied, is intended to confer on any person other than the parties or the parties' respective successors or permits assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 5.10 Survival

If this Agreement is terminated, this Agreement shall become void and of no further force or effect without liability of any party (or any securityholder, director, officer, employee, agent, consultant or representative of such party) to any other party to this Agreement.

Section 5.11 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered, or sent by email, in the case of:

- (a) the Purchaser, addressed as follows:

Kootenay Zinc Corp.
400 - 837 West Hastings Street
Vancouver, BC V6C3N6

Attention: Tara Haddad
Email: [Redacted]

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

Farris LLP
700 West Georgia Street, Suite 2500
Vancouver, BC V7Y 1B3

Attention: Peter M. Roth
Email: [Redacted]

(b) the Securityholder, as set forth on the signature page to this Agreement.

or to such other address as the relevant person may from time to time advise by notice in writing given pursuant to this Section. The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or sending thereof if sent or delivered during normal business hours on a business day at the place of receipt and, otherwise, on the next following business day.

Section 5.12 Specific Performance and other Equitable Rights

It is recognized and acknowledged that a breach by any party of any material obligations contained in this Agreement will cause the other party to sustain injury for which it would not have an adequate remedy at law for money damages. Accordingly, in the event of any such breach, any aggrieved party shall be entitled to the remedy of specific performance of such obligations and interlocutory, preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, to prevent breaches of this Agreement and to ensure specifically the terms and conditions hereof in any court of the Province of British Columbia having jurisdiction, this being in addition to any other remedy to which such party is entitled to at law or in equity.

Section 5.13 Expenses

Each of the parties shall pay its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

Section 5.14 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by facsimile or other electronic means) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the parties.

[Remainder of page intentionally left blank – signature pages follow]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

KOOTENAY ZINC CORP.

By: _____
Name:
Title:

(SIGNATURE PAGE TO VOTING AGREEMENT)

(Print Name of Securityholder)

(Signature of Securityholder or Authorized Signatory)

(Place of Residency)

(Print Name and Title)

Address: _____

Telephone: _____

Facsimile: _____

(Number of Shares Held)

(Number of Options Held)