# Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 9294391

| ITEM 1 - REPORT TYPE   |                                    |                      |                   |                               |                    |
|--|------------------------------------|----------------------|-------------------|-------------------------------|--------------------|
| ✓ New report   |                                    |                      |                   |                               |                    |
| ☐ Amended report If ame  | nded, provide filing date          | of report that is    | s being ame       | ended                         | (YYYY-MM-DD)       |
| ITEM 2 - PARTY CERTIFYING THE  | REPORT                             |                      |                   |                               |                    |
| Indicate the party certifying the report (seld<br>Instrument 81-106 Investment Fund Conti  |                                    |                      |                   | estment fund, refer to secti  | on 1.1 of National |
| ☐ Investment fund issuer   | radus Disclosure and the comp      | amon policy to TVI   | <b>0</b> 7 700.   |                               |                    |
| ✓ Issuer (other than an investment of the sum of th | stment fund)                       |                      |                   |                               |                    |
| Underwriter  | ,                                  |                      |                   |                               |                    |
| ITEM 3 - ISSUER NAME AND OT  | LIED IDENTIFIEDS                   |                      |                   |                               |                    |
| Provide the following information about the  |                                    | vestment fund, ab    | out the fund      |                               |                    |
| Full legal name  | Victory Square Techno              | <u> </u>             | out the Juna.     |                               |                    |
| Previous full legal name   | Violory Equate Teerine             |                      |                   |                               |                    |
| If the issuer's name changed in the  | e last 12 months, provide most     | recent previous lec  | ial name          |                               |                    |
| Website  | ·                                  |                      |                   | -)                            |                    |
|  | www.victorysquare.com              |                      | (if applicable    |                               |                    |
| If the issuer has a legal entity identifier, pro<br>Legal entity identifier  | 549300IGNIX0IHJLYT2                |                      | the definition (  | of "legal entity identifier". |                    |
|  |                                    |                      | suan(s) ath an th | an the issuer named about     |                    |
| If two or more issuers distributed a single s<br>Full legal name(s) of co-issuer(s)  | ecurity, provide the full legal no | ame(s) of the co-iss | if applicable)    |                               | <u>.</u>           |
| Tull legal flame(s) of co-issue(s)   |                                    |                      | (п аррпсавн       | =)                            |                    |
| ITEM 4 - UNDERWRITER INFORM  | MATION                             |                      |                   |                               |                    |
| If an underwriter is completing the report,  | provide the underwriter's full le  | gal name and firm    | NRD number.       |                               |                    |
| Full legal name  |                                    |                      |                   |                               |                    |
| Firm NRD number  |                                    | (if ap               | pplicable)        |                               | -                  |
| If the underwriter does not have a firm NR   | D number, provide the head off     | ice contact inform   | ation of the un   | derwriter.                    |                    |
| Street address   |                                    |                      |                   |                               |                    |
| Municipality   |                                    | Pro                  | vince/State       |                               |                    |
| Country  |                                    | Postal cod           | de/Zip code       |                               |                    |
| Telephone number   |                                    |                      | Website           |                               | (if applicable)    |

| ITEM 5 - ISSUER INFORMATION  |
|--|
| If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.  |
| a) Primary industry  |
| Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.   |
| NAICS industry code 5 1 9 1 9 0  |
| If the issuer is in the <b>mining industry</b> , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. |
| Exploration Development Production   |
| Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.  |
| ☐ Mortgages ☐ Real estate ☐ Commercial/business debt ☐ Consumer debt ☐ Private companies   |
| ☐ Cryptoassets   |
| b) Number of employees   |
| Number of employees:   |
| c) SEDAR profile number  |
| Does the issuer have a SEDAR profile?  |
| No  ✓ Yes If yes, provide SEDAR profile number 0 0 0 3 7 8 2 7   |
| If the issuer does not have SEDAR profile complete item 5(d) - (h).  |
| d) Head office address   |
| Street address Province/State  |
| Municipality Postal code/Zip code  |
| Country Telephone number   |
| e) Date of formation and financial year-end  |
| Date of formation Financial year-end   |
| YYYY MM DD MM DD   |
| f) Reporting issuer status   |
| Is the issuer a reporting issuer in any jurisdication of Canada? No Yes  |
| If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.  |
| AII AB BC MB NB NL NT  |
| NS NU ON PE QC SK TT   |
| g) Public listing status   |
| If the issuer has a CUSIP number, provide below (first 6 digits only)  |
| CUSIP number   |
| If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an  |
| exchange and not a trading facility such as, for example, an automated trading system.  Exchange name  |
| h) Size of issuer's assets   |
| 11) 0120 01 133001 3 033013  |

Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

| ☐ \$0 to under \$5M    | ☐ \$5M to under \$25M  | ☐ \$25M to under \$100M |
|------------------------|------------------------|-------------------------|
| \$100M to under \$500M | ☐ \$500M to under \$1B | \$1B or over            |

| ITEM 6 - INVESTMENT  | FUND ISSUER INFORMATION  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
| If the issuer is an inves  | tment fund, provide the following information.   |  |  |  |  |  |  |
| a) Investment fund ma  | anager information   |  |  |  |  |  |  |
| Full legal name  |  |  |  |  |  |  |  |
| Firm NRD number  | (if applicable)  |  |  |  |  |  |  |
| If the investment fund mand  | ager does not have a firm NRD number, provide the head office contact information of the investment fund manager.  |  |  |  |  |  |  |
| Street address   |  |  |  |  |  |  |  |
| Municipality   | Province/State   |  |  |  |  |  |  |
| Country  | Postal code/Zip code   |  |  |  |  |  |  |
| Telephone number   | Website (if applicable)  |  |  |  |  |  |  |
| b) Type of investment  | fund   |  |  |  |  |  |  |
| Type of investment fund tha  | it most accurately identifies the issuer (select only one) .   |  |  |  |  |  |  |
| Money market   | ☐ Equity ☐ Fixed income ☐ Balanced   |  |  |  |  |  |  |
| Alternative strate   | gies Cryptoasset Other (describe)  |  |  |  |  |  |  |
| Indicate whether one or both of the following apply to the investment fund . |  |  |  |  |  |  |  |
| ☐ Invests primarily in other investment fund issuers                         |  |  |  |  |  |  |  |
| ☐ Is a UCITs Fund¹   |  |  |  |  |  |  |  |
|  | tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union of ollective investment schemes to operate throughout the EU on a passport basis on authorization from one member state. |  |  |  |  |  |  |
| c) Date of formation a   | nd financial year-end of the investment fund   |  |  |  |  |  |  |
| Date of forma  | tion Financial year-end MM DD  |  |  |  |  |  |  |
| d) Reporting issuer st   | atus of the investment fund  |  |  |  |  |  |  |
| Is the investment fund a rep   | orting issuer in any jurisdication of Canada? No Yes   |  |  |  |  |  |  |
| If yes, select the jurisdictions   | s of Canada in which the investment fund is a reporting issuer.  |  |  |  |  |  |  |
| AII  | AB BC MB NB NL NT  |  |  |  |  |  |  |
| ☐ NS ☐   | NU ON PE QC SK T   |  |  |  |  |  |  |
| e) Public listing status   | s of the investment fund   |  |  |  |  |  |  |
| If the investment fund has a   | CUSIP number, provide below (first 6 digits only)  |  |  |  |  |  |  |
|  | CUSIP number   |  |  |  |  |  |  |
|  | blicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the oot a trading facility such as, for example, an automated trading system.  |  |  |  |  |  |  |
| Exchange on  |  |  |  |  |  |  |  |
| -  | AV) of the investment fund   |  |  |  |  |  |  |
|  | investment fund as of the date of the most recent NAV calculation (Canadian \$).   |  |  |  |  |  |  |
| \$0 to under \$5M  | \$5M to under \$25M \$25M to under \$100M  |  |  |  |  |  |  |
| \$100M to under \$500  | DM S500M to under \$1B S1B or over Date of NAV calculation:  |  |  |  |  |  |  |
|  | YYYY MM DD   |  |  |  |  |  |  |

# ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.

| a) | ) Currency |  |
|----|------------|--|
|    |            |  |

Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.

✓ Canadian dollar US dollar □ Euro □ Other (describe)

# b) Distribution date(s)

State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.

Start date 2020 11 09

YYYYY MM DD

End date 2020 11 09

#### c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

# d) Types of securities distributed

Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

|               |                              |                         |                      |                              | Canadian \$   |              |
|---------------|------------------------------|-------------------------|----------------------|------------------------------|---------------|--------------|
| Security code | CUSIP number (if applicable) | Description of security | Number of securities | Single or<br>lowest<br>price | Highest price | Total amount |
| WNT           | 92650P                       | Special warrants        | 11,713,053.00        | 0.5200                       |               | 6,090,787.80 |

#### e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

| Convertible / exchangeable Underlying security code security code |   |   | • | Exercise price<br>(Canadian \$) |   | Expiry date<br>(YYYY- MM-DD) | Conversion ratio | Describe other items (if applicable) |  |  |  |
|---|---|---|---|---------------------------------|---|------------------------------|------------------|--------------------------------------|--|--|--|
|   |   |   |   |                                 |   |                              | Lowest           | Highest                              |  |  |  |
|   | W | Ν | Т | С                               | М | S                            | 0.7800           |                                      |  |  |  |

# f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction

For jurisdictions within Canada, state the province or territory, otherwise state the country.

| Province or country                           | Exemption relied on                              | Number of unique <sup>2</sup><br>purchasers | Total amount (Canadian \$) |
|---|--|---|----------------------------|
| British Columbia                              | NI 45-106 2.3 [Accredited investor]              | 40  | 3,078,087.20               |
| Alberta                                       | NI 45-106 2.3 [Accredited investor]              | 16  | 331,422.00                 |
| Ontario                                       | NI 45-106 2.3 [Accredited investor]              | 28  | 2,499,278.60               |
| Nova Scotia                                   | NI 45-106 2.3 [Accredited investor]              | 1   | 26,000.00                  |
| Germany                                       | NI 45-106 2.3 [Accredited investor]              | 2   | 156,000.00                 |
| Total dollar amount of securities distributed |  |   | 6,090,787.80               |
|   | Total number of unique purchasers <sup>2</sup> b | 87  |                            |

<sup>&</sup>lt;sup>2a</sup> In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

<sup>&</sup>lt;sup>2b</sup> In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

#### g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides. If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

| Province or country                       | Net proceeds<br>(Canadian \$) |
|---|-------------------------------|
|   |                               |
| Total net proceeds to the investment fund |                               |

<sup>&</sup>lt;sup>3</sup>"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

# h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

| Description | Date of document or other material (YYYY-MM-DD) | Previously filed<br>with or delivered to<br>regulator?<br>(Y/N) | Date previously filed or<br>delivered<br>(YYYY-MM-DD) |
|-------------|---|---|---|
|             |   |   |   |

| Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connect the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.  Indicate whether any compensation was paid, or will be paid, in connection with the distribution.  No Yes If yes, indicate number of persons compensated.  3 Name of person compensated and registration status  Indicate whether the person compensated is a registrant.  Full legal name of individual, provide the name of the individual.  Family name First given name Secondary given name  If the person compensated is not an individual, provide the following information.  Full legal name of non-individual Gravitas Securities Inc.  Firm NRD number 2 6 2 6 0  |   |  |  |  |  |  |  |
|--|---|--|--|--|--|--|--|
| a) Name of person compensated and registration status  Indicate whether the person compensated is a registrant.  | ıs  |  |  |  |  |  |  |
| a) Name of person compensated and registration status  Indicate whether the person compensated is a registrant. No Yes  If the person compensated is an individual, provide the name of the individual.  Full legal name of individual Family name First given name Secondary given name  If the person compensated is not an individual, provide the following information.  Full legal name of non-individual Gravitas Securities Inc.  Firm NRD number 2 6 2 6 0  | ıs  |  |  |  |  |  |  |
| If the person compensated is an individual, provide the name of the individual.  Full legal name of individual  Family name  First given name  Secondary given name  If the person compensated is not an individual, provide the following information.  Full legal name of non-individual  Gravitas Securities Inc.  Firm NRD number  2 6 2 6 0 (if applicable)  Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.  No  Discontact information  If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality  Country  Postal code/Zip code  Telephone number  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Parthe Instructions and the meaning of "control" in section 1.4 of Nil 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Insider of the issuer or investment fund manager  Employee of the issuer or investment fund manager   | ns .  |  |  |  |  |  |  |
| If the person compensated is an individual.  Full legal name of individual  Family name  First given name  Secondary given name  If the person compensated is not an individual, provide the following information.  Full legal name of non-individual Gravitas Securities Inc.  Firm NRD number  2 6 2 6 0 (if applicable)  Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.  No  b) Business contact information  If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality  Province/State  Country  Postal code/Zip code  Email address  Telephone number  c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Employee of the issuer or investment fund manager  Employee of the issuer or investment fund manager   | es  |  |  |  |  |  |  |
| Full legal name of individual    Family name   | es  |  |  |  |  |  |  |
| Family name First given name Secondary given name  If the person compensated is not an individual, provide the following information.  Full legal name of non-individual Gravitas Securities Inc.  Firm NRD number 2 6 2 6 0 (if applicable)  Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No b  Business contact information  If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality Province/State  Country Postal code/Zip code  Email address Telephone number  C) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund manager Insider of the issuer or investment fund manager In | es s  |  |  |  |  |  |  |
| If the person compensated is not an individual, provide the following information.  Full legal name of non-individual Gravitas Securities Inc.  Firm NRD number 2 6 2 6 0  | es  |  |  |  |  |  |  |
| Full legal name of non-individual  Firm NRD number  2 6 2 6 0   (if applicable)  Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.  No  Business contact information  If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality  Province/State  Country  Postal code/Zip code  Email address  Telephone number  c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager)  Director or officer of the investment fund or investment fund manager  Employee of the issuer or investment fund manager   |   |  |  |  |  |  |  |
| Firm NRD number 2 6 2 6 0 (if applicable)  Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No below No below No below NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality  Province/State  Country  Postal code/Zip code  Email address  Telephone number  c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer or investment fund manager  Employee of the issuer or investment fund manager  Employee of the issuer or investment fund manager  |   |  |  |  |  |  |  |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.    V   No   |   |  |  |  |  |  |  |
| b) Business contact information  If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.  Street address  Municipality  Province/State  Country  Postal code/Zip code  Email address  Telephone number  c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager)  Employee of the issuer or investment fund manager  |   |  |  |  |  |  |  |
| If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.    Street address  | Yes   |  |  |  |  |  |  |
| Street address  Municipality  Province/State  Country  Postal code/Zip code  Email address  Telephone number  C) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Employee of the issuer or investment fund manager   |   |  |  |  |  |  |  |
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| Country Postal code/Zip code  Email address Telephone number  C) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund manager Director or officer of the investment fund manager Employee of the issuer or investment fund manager  |   |  |  |  |  |  |  |
| Email address  Telephone number  c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Director or officer of the investment fund or investment fund manager  Employee of the issuer or investment fund manager   |   |  |  |  |  |  |  |
| c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Director or officer of the investment fund or investment fund manager  Employee of the issuer or investment fund manager  |   |  |  |  |  |  |  |
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| the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.  Connect with the issuer or investment fund manager  Insider of the issuer (other than an investment fund manager  Director or officer of the investment fund or investment fund manager  Employee of the issuer or investment fund manager   |   |  |  |  |  |  |  |
| Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manage   | t B(2) of   |  |  |  |  |  |  |
|  | (k  |  |  |  |  |  |  |
| ✓ None of the above  | Director or officer of the investment fund or investment fund manager |  |  |  |  |  |  |
|  |   |  |  |  |  |  |  |
| d) Compensation details  |   |  |  |  |  |  |  |
| Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amou Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report or allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.   | services  |  |  |  |  |  |  |
| Cash commissions paid 241,283.10 Security code 1 Security code 2 Security  | code 3  |  |  |  |  |  |  |
| Value of all securities distributed as compensation <sup>4</sup> Security codes  W N T   |   |  |  |  |  |  |  |
| Describe terms of warrants, options or other rights 556,914 broker warrants and 585,651 units  |   |  |  |  |  |  |  |
| Other compensation <sup>5</sup> Describe   |   |  |  |  |  |  |  |
| Total compensation paid 241,283.10   |   |  |  |  |  |  |  |
| Check box if the person will or may receive any deferred compensation (describe the terms below)   |   |  |  |  |  |  |  |
|  |   |  |  |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or or rights exercisable to acquire additional securities of the issuer.   |   |  |  |  |  |  |  |

<sup>&</sup>lt;sup>5</sup>Do not include deferred compensation.

| a) Name of person comper   | nsated and regis      | tration status      |          |               |            |          |            |                  |                    |           |            |             |
|--|-----------------------|---------------------|----------|---------------|------------|----------|------------|------------------|--------------------|-----------|------------|-------------|
| Indicate whether the person comp   | ensated is a regist   | rant.               |          | No            |            | ✓        | Yes        |                  |                    |           |            |             |
| If the person compensated is an i  | ndividual, provide t  | he name of the ir   | ndividu  | ıal.          |            |          |            |                  |                    |           |            |             |
| Full legal name of individ   | ual                   |                     |          |               |            |          |            |                  |                    |           |            |             |
|  |                       | Family name         |          |               | First giv  | ven nar  | me         |                  | Sec                | condary ( | given name | es          |
| If the person compensated is not an individual, provide the following information.   |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| Full legal name of   | non-individual        | Canaccord Ge        | nuity    | Corp.         |            |          |            |                  |                    |           |            |             |
| Firr   | n NRD number          | 9 0                 | 0        |               |            |          |            | (if app          | olicable)          |           |            |             |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| b) Business contact inform   | ation                 |                     |          |               |            |          |            |                  |                    |           |            |             |
| If a firm NRD number is not provi  | ded in Item 8 (a), p  | provide the busine  | ess con  | tact inforn   | nation of  | f the pe | erson b    | eing cor         | mpensated          | !.        |            |             |
| Street address   |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| Municipality   |                       |                     |          |               |            | Pro      | ovince     | /State           |                    |           |            |             |
| Country  |                       |                     |          |               | Pos        | stal co  | de/Zip     | code             |                    |           |            |             |
| Email address  |                       |                     |          |               | Т          | eleph    | one n      | umber            |                    |           |            |             |
| c) Relationship to issuer or investment fund manager   |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| Indicate the person's relationship the Instructions and the meaning  |                       |                     |          |               |            |          |            |                  |                    | connecte  | ed" in Par | t B(2) of   |
| Connect with the issuer  |                       |                     | , ,      |               |            | •        | -          |                  | her than a         | n invest  | ment fun   | d)          |
| Director or officer of the   | investment fund o     | or investment fun   | d man    | ager          | ☐ Em       | nploye   | e of the   | e issuer         | or investn         | nent fun  | d manag    | er          |
| None of the above  |                       |                     |          |               | _          |          |            |                  |                    |           |            |             |
| d) Compensation details  |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| Provide details of all compensation  | n paid, or to be pai  | d, to the person is | dentifie | ed in Item    | 8(a) in co | onnect   | tion wit   | h the di         | stribution.        | Provide   | all amou   | nts in      |
| Canadian dollars. Include cash cor   | nmissions, securitie  | es-based compen     | sation,  | gifts, disc   | ounts or   | other o  | comper     | nsation.         | Do not rep         | ort payı  | ments for  | services    |
| incidental to the distribution, such allocation arrangements with the  |                       |                     |          |               |            |          |            |                  | or details a       | ibout, or | report or  | n, ınternal |
| Cash commissions paid  | 24,35                 | 53.16               |          |               |            | S        | Security ( | rode 1           | Security           | code 2    | Security   | code 3      |
| Value of all securities  |                       |                     | 0-       |               |            | V        |            | T                | Occurry            |           | Occurry    |             |
| distributed as compensation <sup>4</sup>   |                       |                     | 56       | ecurity cod   | es         |          |            |                  |                    |           |            |             |
| Describe ter   | ms of warrants, op    | otions or other rig | hts      | 42,000 bi     | roker wa   | arrant   | ts         |                  |                    |           |            |             |
| Other compensation <sup>5</sup>  |                       | Descr               | ibe      |               |            |          |            |                  |                    |           |            |             |
| Total compensation paid  | 24,35                 | 53.16               |          |               |            |          |            |                  |                    |           |            |             |
| Check box if the pers  | on will or may rece   | eive any deferred   | comp     | ensation (    | describe   | the te   | erms be    | elow)            |                    |           |            |             |
|  |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| <sup>4</sup> Provide the aggregate value of a  |                       |                     |          |               |            |          |            |                  |                    |           |            |             |
| additional securities of the issuerights exercisable to acquire add <sup>5</sup> Do not include deferred comper            | litional securities o |                     | securi   | ities distrib | outed as   | сотре    | ensatio    | n, <u>inclui</u> | <u>ding</u> optioi | ns, warr  | ants or ot | ther        |
| Do not include deletted compet   | iodiioii.             |                     |          |               |            |          |            |                  |                    |           |            |             |

| a) Name of person compensated and registration status  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|
| Indicate whether the person compensated is a registrant.   | ☐ No ✓ Yes   |  |  |  |  |  |  |  |
| If the person compensated is an individual, provide the name of the indi   | idual.   |  |  |  |  |  |  |  |
| Full legal name of individual  |  |  |  |  |  |  |  |  |
| Family name  | First given name Secondary given names   |  |  |  |  |  |  |  |
| If the person compensated is not an individual, provide the following infe   | rmation.   |  |  |  |  |  |  |  |
| Full legal name of non-individual Echelon Wealth   | Partners Inc.  |  |  |  |  |  |  |  |
| Firm NRD number 3 2 2  | 2 0 (if applicable)  |  |  |  |  |  |  |  |
| Indicate whether the person compensated facilitated the distribution thro  | ugh a funding portal or an internet-based portal.    No Yes  |  |  |  |  |  |  |  |
| b) Business contact information  |  |  |  |  |  |  |  |  |
| If a firm NRD number is not provided in Item 8 (a), provide the business   | contact information of the person being compensated.   |  |  |  |  |  |  |  |
| Street address   |  |  |  |  |  |  |  |  |
| Municipality   | Province/State   |  |  |  |  |  |  |  |
| Country  | Postal code/Zip code   |  |  |  |  |  |  |  |
| Email address  | Telephone number   |  |  |  |  |  |  |  |
| c) Relationship to issuer or investment fund manager   |  |  |  |  |  |  |  |  |
| Indicate the person's relationship with the issuer or investment fund mar<br>the Instructions and the meaning of "control" in section 1.4 of NI 45-106 | ager (select all that apply). Refer to the meaning of "connected" in Part B(2) of  |  |  |  |  |  |  |  |
| Connect with the issuer or investment fund manager   | Insider of the issuer (other than an investment fund)  |  |  |  |  |  |  |  |
| <u> </u>   | <u></u>  |  |  |  |  |  |  |  |
| Director or officer of the investment fund or investment fund r  | eanager Employee of the issuer or investment fund manager  |  |  |  |  |  |  |  |
| ✓ None of the above  |  |  |  |  |  |  |  |  |
| d) Compensation details  |  |  |  |  |  |  |  |  |
|  | tified in Item 8(a) in connection with the distribution. Provide all amounts in  |  |  |  |  |  |  |  |
|  | on, gifts, discounts or other compensation. Do not report payments for services a services. An issuer is not required to ask for details about, or report on, internal |  |  |  |  |  |  |  |
| allocation arrangements with the directors, officers or employees of a nor   | -individual compensated by the issuer.   |  |  |  |  |  |  |  |
| Cash commissions paid 4,992.00   | Security code 1 Security code 2 Security code 3  |  |  |  |  |  |  |  |
| Value of all securities  | Security codes W N T   |  |  |  |  |  |  |  |
| distributed as compensation <sup>4</sup> Describe terms of warrants, options or other rights   | 6,000 broker warrants  |  |  |  |  |  |  |  |
|  | 0,000 bloker warrants  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Total compensation paid 4,992.00   |  |  |  |  |  |  |  |  |
| Check box if the person will or may receive any deferred co  | mpensation (describe the terms below)  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all securities distributed as compensa   | ion, excluding options, warrants or other rights exercisable to acquire  |  |  |  |  |  |  |  |
|  | curities distributed as compensation, including options, warrants or other   |  |  |  |  |  |  |  |
| <sup>5</sup> Do not include deferred compensation.   |  |  |  |  |  |  |  |  |

| a) Name of person compensated  | and registration status   |   |                                      |                          |                     |  |  |  |  |
|--|---|---|--------------------------------------|--------------------------|---------------------|--|--|--|--|
| Indicate whether the person compensated  | is a registrant.  | ☐ No 🗸  | Yes                                  |                          |                     |  |  |  |  |
| If the person compensated is an individual   | , provide the name of the indivi                                      | dual.   |                                      |                          |                     |  |  |  |  |
| Full legal name of individual  |   |   |                                      |                          |                     |  |  |  |  |
|  | Family name   | First given   | name                                 | Secondary (              | given names         |  |  |  |  |
| If the person compensated is not an individ  | dual, provide the following infor                                     | mation.   |                                      |                          |                     |  |  |  |  |
| Full legal name of non-in  | dividual Haywood Securitie  | es Inc.   |                                      |                          |                     |  |  |  |  |
| Firm NRD   | number 1 6 3  | 0   | (if ap                               | plicable)                |                     |  |  |  |  |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.   |   |   |                                      |                          |                     |  |  |  |  |
| b) Business contact information  |   |   |                                      |                          |                     |  |  |  |  |
| If a firm NRD number is not provided in It   | em 8 (a), provide the business co                                     | ontact information of the                               | e person being co                    | ompensated.              |                     |  |  |  |  |
| Street address   |   |   |                                      |                          |                     |  |  |  |  |
| Municipality   |   |   | Province/State                       | •                        |                     |  |  |  |  |
| Country  |   | Postal  | code/Zip code                        | ,                        |                     |  |  |  |  |
| Email address  |   | Tele  | phone numbe                          | r                        |                     |  |  |  |  |
| c) Relationship to issuer or investment fund manager   |   |   |                                      |                          |                     |  |  |  |  |
| Indicate the person's relationship with the the Instructions and the meaning of "conti   |   |   |                                      |                          | ed" in Part B(2) of |  |  |  |  |
| Connect with the issuer or inves   |   | · · · · <u>—</u> · · ·                                  | -                                    | <br>other than an invest | ment fund)          |  |  |  |  |
| Director or officer of the investm   |   | _   |                                      | r or investment fun      |                     |  |  |  |  |
| <u>_</u>   | ent fund of investment fund me  | anagei Emple  | Jyee of the issue                    | i or investment tun      | u manager           |  |  |  |  |
| None of the above  |   |   |                                      |                          |                     |  |  |  |  |
| d) Compensation details  |   |   |                                      |                          |                     |  |  |  |  |
| Provide details of all compensation paid, of Canadian dollars. Include cash commission incidental to the distribution, such as clericallocation arrangements with the directors, | ns, securities-based compensatio<br>al, printing, legal or accounting | n, gifts, discounts or oth<br>services. An issuer is no | er compensation<br>t required to ask | . Do not report payı     | ments for services  |  |  |  |  |
| Cash commissions paid  | 67,145.52   | <i>-</i>  | -                                    |                          |                     |  |  |  |  |
| Value of all securities  | <u> </u>  |   | Security code 1 W N T                | Security code 2          | Security code 3     |  |  |  |  |
| distributed as compensation <sup>4</sup>   | \$  | Security codes  | VV   IV   I                          |                          |                     |  |  |  |  |
| Describe terms of wa   | arrants, options or other rights                                      | 124,684 broker war                                      | rants                                |                          |                     |  |  |  |  |
| Other compensation <sup>5</sup>  | Describe  |   |                                      |                          |                     |  |  |  |  |
| Total compensation paid  | 67,145.52   |   |                                      |                          |                     |  |  |  |  |
| Check box if the person will o   | r may receive any deferred con  | npensation (describe th                                 | e terms below)                       |                          |                     |  |  |  |  |
|  |   |   |                                      |                          |                     |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all secur  | ities distributed as compensation                                     | on, excludina options. w                                | varrants or other                    | rights exercisable t     | o acquire           |  |  |  |  |
| additional securities of the issuer. Indicat<br>rights exercisable to acquire additional se<br><sup>5</sup> Do not include deferred compensation.                                | te the security codes for all secu                                    |   |                                      |                          |                     |  |  |  |  |

| a) Name of person compensated and registration s   | tatus               |                  |             |               |                     |                        |  |  |
|--|---------------------|------------------|-------------|---------------|---------------------|------------------------|--|--|
| Indicate whether the person compensated is a registrant.   |                     | ] No             | ✓ Y         | 'es           |                     |                        |  |  |
| If the person compensated is an individual, provide the name of  | of the individua    | l.               |             |               |                     |                        |  |  |
| Full legal name of individual  |                     |                  |             |               |                     |                        |  |  |
| Family nam   | ne                  | First            | given nam   | ne            | Second              | ary given names        |  |  |
| If the person compensated is not an individual, provide the following  | lowing informat     | tion.            |             |               |                     |                        |  |  |
| Full legal name of non-individual Industria  | al Alliance Se      | curities Inc.    |             |               |                     |                        |  |  |
| Firm NRD number 1  | 8 3                 | 4 0              |             | (if           | applicable)         |                        |  |  |
| Indicate whether the person compensated facilitated the distri   | bution through      | a funding porto  | al or an in | nternet-bas   | sed portal.         | ✓ No ☐ Yes             |  |  |
| b) Business contact information  |                     |                  |             |               |                     |                        |  |  |
| If a firm NRD number is not provided in Item 8 (a), provide the  | business conta      | act information  | of the per  | rson being    | compensated.        |                        |  |  |
| Street address   |                     |                  |             |               |                     |                        |  |  |
| Municipality   |                     |                  | Pro         | vince/Sta     | ite                 |                        |  |  |
| Country  |                     | Po               | ostal cod   | de/Zip co     | de                  |                        |  |  |
| Email address  |                     |                  | Telepho     | one numb      | per                 |                        |  |  |
| c) Relationship to issuer or investment fund manager   |                     |                  |             |               |                     |                        |  |  |
| Indicate the person's relationship with the issuer or investment<br>the Instructions and the meaning of "control" in section 1.4 of    |                     |                  |             |               |                     | ected" in Part B(2) of |  |  |
| Connect with the issuer or investment fund manage  |                     | · · · <u></u>    | •           |               | (other than an in   | vestment fund)         |  |  |
| <u> </u>   |                     | _                |             |               |                     |                        |  |  |
| Director or officer of the investment fund or investm  | ent iuna mana       | ger              | Imployee    | or the iss    | uer or investment   | rund manager           |  |  |
| ✓ None of the above  |                     |                  |             |               |                     |                        |  |  |
| d) Compensation details  |                     |                  |             |               |                     |                        |  |  |
| Provide details of all compensation paid, or to be paid, to the p  |                     |                  |             |               |                     |                        |  |  |
| Canadian dollars. Include cash commissions, securities-based c<br>incidental to the distribution, such as clerical, printing, legal or | accounting serv     | vices. An issuer | is not req  | uired to as   |                     |                        |  |  |
| allocation arrangements with the directors, officers or employe  | es of a non-ind     | ividual compen   | sated by t  | the issuer.   |                     |                        |  |  |
| Cash commissions paid 13,140.00  |                     |                  | Se          | curity code   | 1 Security code     | 2 Security code 3      |  |  |
| Value of all securities  | Sec                 | urity codes      | W           | N ·           | т                   |                        |  |  |
| distributed as compensation <sup>4</sup> Describe terms of warrants, options or o  | ther rights         | 5,269 broker v   | warranta    |               |                     |                        |  |  |
|  | Describe            | 5,209 bloker     | warranis    | •             |                     |                        |  |  |
| Other compensation <sup>5</sup>  | Describe            |                  |             |               |                     |                        |  |  |
| Total compensation paid 13,140.00  |                     |                  |             |               |                     |                        |  |  |
| Check box if the person will or may receive any d  | eferred compe       | nsation (descri  | be the ter  | rms below     | )                   |                        |  |  |
|  |                     |                  |             |               |                     |                        |  |  |
| <sup>4</sup> Provide the aggregate value of all securities distributed as of   | compensation is     | excludina ontio  | ns, warra   | ants or other | er rights exercisal | ole to acquire         |  |  |
| additional securities of the issuer. Indicate the security codes rights exercisable to acquire additional securities of the issue.     | s for all securitie |                  |             |               |                     |                        |  |  |
| <sup>5</sup> Do not include deferred compensation.   |                     |                  |             |               |                     |                        |  |  |

| a) Name of person compensated and registration sta  | tus           |                  |              |          |          |                |            |                     |   |
|---|---------------|------------------|--------------|----------|----------|----------------|------------|---------------------|---|
| Indicate whether the person compensated is a registrant.  | [             | No               | $\checkmark$ | Yes      |          |                |            |                     |   |
| If the person compensated is an individual, provide the name of   | the individu  | ual.             |              |          |          |                |            |                     |   |
| Full legal name of individual   |               |                  |              |          |          |                |            |                     |   |
| Family name   |               | Fi               | rst given    | name     |          | Se             | condary (  | given names         | _ |
| If the person compensated is not an individual, provide the follow  | wing inform   | nation.          |              |          |          |                |            |                     |   |
| Full legal name of non-individual Acumen (  | Capital Fir   | nance Partne     | rs Limi      | ted      |          |                |            |                     |   |
| Firm NRD number 6 (   | 7             | 0                |              |          | (if      | applicable)    |            |                     |   |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.                  |               |                  |              |          |          |                |            |                     |   |
| b) Business contact information   |               |                  |              |          |          |                |            |                     |   |
| If a firm NRD number is not provided in Item 8 (a), provide the b   | ousiness cor  | ntact informatio | on of the    | e persoi | n being  | compensated    | <i>d</i> . |                     |   |
| Street address  |               |                  |              |          |          |                |            |                     |   |
| Municipality  |               |                  |              | Provin   | ice/Sta  | ate            |            |                     |   |
| Country   |               |                  | Postal       | code/    | Zip co   | de             |            |                     |   |
| Email address   |               |                  | Tele         | phone    | e numb   | per            |            |                     |   |
| c) Relationship to issuer or investment fund manager  |               |                  |              |          |          |                |            |                     |   |
| Indicate the person's relationship with the issuer or investment for<br>the Instructions and the meaning of "control" in section 1.4 of N.  |               |                  |              |          |          |                | 'connecte  | ed" in Part B(2) of |   |
| Connect with the issuer or investment fund manager  | 145 100 [0]   | п ине ригрозез   | -            | _        |          | (other than a  | an invest  | ment fund)          |   |
| <u> </u>  | at found man  | П                |              |          |          |                |            |                     |   |
| Director or officer of the investment fund or investmen   | nt iuna mar   | iagei            | Empic        | iyee oi  | the iss  | uer or invest  | ment iun   | u manager           |   |
| ✓ None of the above   |               |                  |              |          |          |                |            |                     |   |
| d) Compensation details   |               |                  |              |          |          |                |            |                     |   |
| Provide details of all compensation paid, or to be paid, to the per   |               |                  |              |          |          |                |            |                     |   |
| Canadian dollars. Include cash commissions, securities-based cor<br>incidental to the distribution, such as clerical, printing, legal or ac |               |                  |              |          |          |                |            |                     |   |
| allocation arrangements with the directors, officers or employees   | of a non-ir   | ndividual comp   | ensated      | by the   | issuer.  |                |            |                     |   |
| Cash commissions paid 6,240.00  |               |                  | [            | Secur    | ity code | 1 Security     | code 2     | Security code 3     |   |
| Value of all securities   | Se            | ecurity codes    |              | W        | N        | т              |            |                     |   |
| distributed as compensation <sup>4</sup> Describe terms of warrants, options or oth   | er rights     | 12,000 broke     | ar warr      | ante     |          |                |            |                     |   |
|   | Describe      | 12,000 bloke     | or warre     | ai ito   |          |                |            |                     |   |
| 55. 55ps//sausii  | Jeschbe       |                  |              |          |          |                |            |                     |   |
| Total compensation paid 6,240.00  |               |                  |              |          |          |                |            |                     |   |
| Check box if the person will or may receive any def   | erred comp    | pensation (des   | cribe the    | e terms  | below    | )              |            |                     |   |
|   |               |                  |              |          |          |                |            |                     |   |
| <sup>4</sup> Provide the aggregate value of all securities distributed as cor   | mpensation    | n. excludina or  | ntions. w    | arrants  | or oth   | er riahts exer | cisable i  | o acquire           |   |
| additional securities of the issuer. Indicate the security codes fi<br>rights exercisable to acquire additional securities of the issuer.   | for all secur |                  |              |          |          |                |            |                     |   |
| <sup>5</sup> Do not include deferred compensation.  |               |                  |              |          |          |                |            |                     |   |

| a) Name of person compe  | ensated and regis  | tration status       |                      |             |           |            |               |               |         |             |         |
|--|--|----------------------|----------------------|-------------|-----------|------------|---------------|---------------|---------|-------------|---------|
| Indicate whether the person com  | npensated is a registr   | ant.                 | ☐ No                 |             | ✓ Y       | 'es        |               |               |         |             |         |
| If the person compensated is an  | individual, provide ti   | he name of the indi  | vidual.              |             |           |            |               |               |         |             |         |
| Full legal name of indivi  | dual   |                      |                      |             |           |            |               |               |         |             |         |
|  | F  | amily name           | '                    | First gi    | iven nam  | ne         |               | Secon         | dary gi | ven names   |         |
| If the person compensated is not   | If the person compensated is not an individual, provide the following information. |                      |                      |             |           |            |               |               |         |             |         |
| Full legal name  | of non-individual  | RF Securities C      | earing LP            |             |           |            |               |               |         |             |         |
| Fii  | m NRD number   | 2 1                  | 8 8                  | 0           |           |            | (if appl      | icable)       |         |             |         |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.  V No Yes |  |                      |                      |             |           |            |               |               |         |             |         |
| b) Business contact inforr   | mation   |                      |                      |             |           |            |               |               |         |             |         |
| If a firm NRD number is not pro  | vided in Item 8 (a), p   | rovide the business  | contact info         | rmation of  | f the per | rson bei   | ng com        | pensated.     |         |             |         |
| Street address   |  |                      |                      |             |           |            |               |               |         |             |         |
| Municipality   |  |                      |                      |             | Pro       | vince/S    | State         |               |         |             |         |
| Country  |  |                      |                      | Pos         | stal coc  | de/Zip d   | code          |               |         |             |         |
| Email address  |  |                      |                      | Т           | elepho    | one nur    | mber          |               |         |             |         |
| c) Relationship to issuer or investment fund manager   |  |                      |                      |             |           |            |               |               |         |             |         |
| Indicate the person's relationship<br>the Instructions and the meaning   |  |                      |                      |             |           |            |               | ning of "con  | nected  | d" in Part  | B(2) of |
| Connect with the issue   |  |                      | . , ,                |             | -         | _          |               | er than an i  | nvestn  | nent fund   | )       |
| Director or officer of the   | e investment fund o  | r investment fund    | manager              | ☐ En        | nployee   | of the i   | issuer (      | or investmer  | nt fund | l manage    | r       |
| ✓ None of the above  |  |                      |                      |             |           |            |               |               |         |             |         |
| d) Compensation details  |  |                      |                      |             |           |            |               |               |         |             |         |
| Provide details of all compensation  |  |                      |                      |             |           |            |               |               |         |             |         |
| Canadian dollars. Include cash coincidental to the distribution, suc   | h as clerical, printing  | , legal or accountir | ng services. A       | n issuer is | not req   | uired to   | ask fo        |               |         |             |         |
| allocation arrangements with the   |  | employees of a no    | n-individual         | compensa    | ated by t | the issue  | er.           |               |         |             |         |
| Cash commissions pai   | d  |                      |                      |             | Se        | ecurity co | de 1          | Security coo  | e 2     | Security of | ode 3   |
| Value of all securities distributed as compensation  | -  |                      | Security co          | odes        | W         | N          | Т             |               |         |             |         |
| Describe te  | erms of warrants, op   | tions or other right | 18,000               | broker wa   | arrants   | 3          |               |               |         |             |         |
| Other compensation   | 5  | Describe             | e                    |             |           |            |               |               |         |             |         |
| Total compensation pai   | d  |                      |                      |             |           |            |               |               |         |             |         |
| Check box if the per   | son will or may rece   | ive any deferred c   | ompensation          | (describe   | e the ter | rms belo   | ow)           |               |         |             |         |
|  |  |                      |                      |             |           |            |               |               |         |             |         |
| <sup>4</sup> Provide the aggregate value of  | f all securities distrib   | outed as compensa    | tion, <u>excludi</u> | ing options | s, warra  | ants or o  | other rig     | hts exercisa  | able to | acquire     |         |
| additional securities of the issue rights exercisable to acquire an  5Do not include deferred compe                                  | lditional securities of  |                      | ecurities disti      | ributed as  | compei    | nsation,   | <u>inclua</u> | ling options, | warra.  | nts or oth  | er      |
|  |  |                      |                      |             |           |            |               |               |         |             |         |

| a) Name of person compensated and reg  | istration status                              |  |   |                      |                     |  |  |  |  |
|--|---|--|---|----------------------|---------------------|--|--|--|--|
| Indicate whether the person compensated is a regi  | strant.                                       | ☐ No   | ✓ Yes                                     |                      |                     |  |  |  |  |
| If the person compensated is an individual, provide  | the name of the indivi                        | dual.  |   |                      |                     |  |  |  |  |
| Full legal name of individual  |   |  |   |                      |                     |  |  |  |  |
|  | Family name                                   | First gi                                       | ven name                                  | Secondary of         | given names         |  |  |  |  |
| If the person compensated is not an individual, pro  | vide the following infor                      | rmation.                                       |   |                      |                     |  |  |  |  |
| Full legal name of non-individua   | Scotia Capital Inc                            |  |   |                      |                     |  |  |  |  |
| Firm NRD number  | 3 4 6   | 0  | (if ap                                    | plicable)            |                     |  |  |  |  |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.   |   |  |   |                      |                     |  |  |  |  |
| b) Business contact information  |   |  |   |                      |                     |  |  |  |  |
| If a firm NRD number is not provided in Item 8 (a),  | provide the business c                        | ontact information of                          | f the person being co                     | mpensated.           |                     |  |  |  |  |
| Street address   |   |  |   |                      |                     |  |  |  |  |
| Municipality   |   |  | Province/State                            |                      |                     |  |  |  |  |
| Country  |   | Pos  | stal code/Zip code                        |                      |                     |  |  |  |  |
| Email address  |   | Т  | elephone number                           | ſ                    |                     |  |  |  |  |
| c) Relationship to issuer or investment fund manager   |   |  |   |                      |                     |  |  |  |  |
| Indicate the person's relationship with the issuer of<br>the Instructions and the meaning of "control" in se   |   |  |   |                      | ed" in Part B(2) of |  |  |  |  |
| Connect with the issuer or investment fu   |   | · · · · <u>—</u>                               | sider of the issuer (o                    |                      | ment fund)          |  |  |  |  |
| Director or officer of the investment func   |   | <u> </u>                                       | nployee of the issue                      |                      |                     |  |  |  |  |
| _  |   |  |   |                      | g                   |  |  |  |  |
| None of the above  |   |  |   |                      |                     |  |  |  |  |
| d) Compensation details  |   | · · · · · · · · · · · · · · · · · · ·          |   |                      |                     |  |  |  |  |
| Provide details of all compensation paid, or to be p<br>Canadian dollars. Include cash commissions, securi<br>incidental to the distribution, such as clerical, printi<br>allocation arrangements with the directors, officers | ties-based compensationg, legal or accounting | on, gifts, discounts or services. An issuer is | other compensation<br>not required to ask | . Do not report payı | ments for services  |  |  |  |  |
|  | 451.20  | -matriduat compensa                            | med by the issuer.                        |                      |                     |  |  |  |  |
| ,  | 101.20  |  | Security code 1                           | Security code 2      | Security code 3     |  |  |  |  |
| Value of all securities distributed as compensation <sup>4</sup>   | :   | Security codes                                 |   |                      |                     |  |  |  |  |
| Describe terms of warrants, of   | options or other rights                       |  |   |                      |                     |  |  |  |  |
| Other compensation <sup>5</sup>  | Describe                                      |  |   |                      |                     |  |  |  |  |
| Total compensation paid 30,4   | ¥51.20  |  |   |                      |                     |  |  |  |  |
| Check box if the person will or may re   | ceive any deferred cor                        | npensation (describe                           | e the terms below)                        |                      |                     |  |  |  |  |
|  |   |  |   |                      |                     |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all securities dist  | ributed as compensation                       | on, excludina options                          | s, warrants or other                      | rights exercisable t | o acquire           |  |  |  |  |
| additional securities of the issuer. Indicate the se rights exercisable to acquire additional securities <sup>5</sup> Do not include deferred compensation.  | curity codes for all sec                      |  |   |                      |                     |  |  |  |  |

| a) Name of person compensate  | d and registration status             |                           |                    |                          |                     |  |  |  |
|---|---------------------------------------|---------------------------|--------------------|--------------------------|---------------------|--|--|--|
| Indicate whether the person compensat   | ed is a registrant.                   | □ No v                    | ✓ Yes              |                          |                     |  |  |  |
| If the person compensated is an individe  | ual, provide the name of the indiv    | idual.                    |                    |                          |                     |  |  |  |
| Full legal name of individual   |                                       |                           |                    |                          |                     |  |  |  |
| L   | Family name                           | First giver               | n name             | Secondary (              | given names         |  |  |  |
| If the person compensated is not an ind   | ividual, provide the following info   | rmation.                  |                    |                          |                     |  |  |  |
| Full legal name of non-   | -individual Richardson GMP            | Limited                   |                    |                          |                     |  |  |  |
| Firm NR   | D number 2 1 9                        | 7 0                       | (if ap             | plicable)                |                     |  |  |  |
| Indicate whether the person compensat   | ed facilitated the distribution thro  | ugh a funding portal or   | an internet-basea  | portal.                  | No Yes              |  |  |  |
| b) Business contact information   |                                       |                           |                    |                          |                     |  |  |  |
| If a firm NRD number is not provided in   | ı Item 8 (a), provide the business c  | ontact information of th  | ne person being co | mpensated.               |                     |  |  |  |
| Street address  |                                       |                           |                    |                          |                     |  |  |  |
| Municipality  |                                       |                           | Province/State     |                          |                     |  |  |  |
| Country   |                                       | Posta                     | l code/Zip code    |                          |                     |  |  |  |
| Email address   |                                       | Tele                      | ephone numbei      |                          |                     |  |  |  |
| c) Relationship to issuer or investment fund manager  |                                       |                           |                    |                          |                     |  |  |  |
| Indicate the person's relationship with the Instructions and the meaning of "co                   |                                       |                           |                    |                          | ed" in Part B(2) of |  |  |  |
| Connect with the issuer or inv  |                                       |                           | _                  | <br>ther than an invest  | ment fund)          |  |  |  |
| <u> </u>  | stment fund or investment fund m      | _                         |                    | r or investment fun      |                     |  |  |  |
| <u> </u>  | ament fund of investment fund in      | ападет спірі              | oyee or the issue  | i oi ilivesillielii iuli | u manager           |  |  |  |
| ✓ None of the above   |                                       |                           |                    |                          |                     |  |  |  |
| d) Compensation details   |                                       |                           |                    |                          |                     |  |  |  |
| Provide details of all compensation paid Canadian dollars. Include cash commiss.                  |                                       |                           |                    |                          |                     |  |  |  |
| incidental to the distribution, such as cle   | erical, printing, legal or accounting | services. An issuer is no | ot required to ask |                          |                     |  |  |  |
| allocation arrangements with the director   |                                       | -individual compensated   | d by the issuer.   |                          |                     |  |  |  |
| Cash commissions paid   | 9,620.00                              |                           | Security code 1    | Security code 2          | Security code 3     |  |  |  |
| Value of all securities distributed as compensation <sup>4</sup>                                  |                                       | Security codes            |                    |                          |                     |  |  |  |
| ·   | warrants, options or other rights     |                           |                    |                          |                     |  |  |  |
| Other compensation <sup>5</sup>   | Describe                              |                           |                    |                          |                     |  |  |  |
| Total compensation paid   | 9,620.00                              |                           |                    |                          |                     |  |  |  |
|   | I or may receive any deferred cor     | mpensation (describe th   | ne terms below)    |                          |                     |  |  |  |
|   |                                       | .,,                       |                    |                          |                     |  |  |  |
|   |                                       |                           |                    |                          |                     |  |  |  |
| <sup>4</sup> Provide the aggregate value of all sec<br>additional securities of the issuer. India | cate the security codes for all sec   |                           |                    |                          |                     |  |  |  |
| rights exercisable to acquire additional <sup>5</sup> Do not include deferred compensation        |                                       |                           |                    |                          |                     |  |  |  |

| a) Name of person compensate  | d and registration status  |                            |                   |                          |                     |  |  |  |  |  |
|---|--|----------------------------|-------------------|--------------------------|---------------------|--|--|--|--|--|
| Indicate whether the person compensate  | ed is a registrant.  | ☐ No ✓                     | ] Yes             |                          |                     |  |  |  |  |  |
| If the person compensated is an individu  | ual, provide the name of the indivi  | idual.                     |                   |                          |                     |  |  |  |  |  |
| Full legal name of individual   |  |                            |                   |                          |                     |  |  |  |  |  |
| _   | Family name  | First given                | name              | Secondary (              | given names         |  |  |  |  |  |
| If the person compensated is not an ind   | ividual, provide the following info  | rmation.                   |                   |                          |                     |  |  |  |  |  |
| Full legal name of non-   | individual Mackie Research   | Capital Corporation        |                   |                          |                     |  |  |  |  |  |
| Firm NR   | D number 3 0 7   | 0                          | (if ap            | plicable)                |                     |  |  |  |  |  |
| Indicate whether the person compensate  | Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. |                            |                   |                          |                     |  |  |  |  |  |
| b) Business contact information   |  |                            |                   |                          |                     |  |  |  |  |  |
| If a firm NRD number is not provided in   | ltem 8 (a), provide the business c   | ontact information of the  | e person being co | ompensated.              |                     |  |  |  |  |  |
| Street address  |  |                            |                   |                          |                     |  |  |  |  |  |
| Municipality  |  |                            | Province/State    | )                        |                     |  |  |  |  |  |
| Country   |  | Postal                     | code/Zip code     | ,                        |                     |  |  |  |  |  |
| Email address   |  | Tele                       | phone numbe       | r                        |                     |  |  |  |  |  |
| c) Relationship to issuer or investment fund manager  |  |                            |                   |                          |                     |  |  |  |  |  |
| Indicate the person's relationship with the Instructions and the meaning of "co                   |  |                            |                   |                          | ed" in Part B(2) of |  |  |  |  |  |
| Connect with the issuer or inv  |  | · · · <u> </u>             | •                 | <br>other than an invest | tment fund)         |  |  |  |  |  |
| <u> </u>  | stment fund or investment fund m   | _                          |                   | er or investment fun     |                     |  |  |  |  |  |
| _   | intent fund of investment fund the   | anagei Empic               | yee of the issue  | i or investment tun      | u manager           |  |  |  |  |  |
| ✓ None of the above   |  |                            |                   |                          |                     |  |  |  |  |  |
| d) Compensation details   |  |                            |                   |                          |                     |  |  |  |  |  |
| Provide details of all compensation paid,<br>Canadian dollars. Include cash commissi              |  |                            |                   |                          |                     |  |  |  |  |  |
| incidental to the distribution, such as cle   | erical, printing, legal or accounting  | services. An issuer is not | required to ask   |                          |                     |  |  |  |  |  |
| allocation arrangements with the director   |  | -individual compensated    | by the issuer.    |                          |                     |  |  |  |  |  |
| Cash commissions paid   | 1,799.20   |                            | Security code 1   | Security code 2          | Security code 3     |  |  |  |  |  |
| Value of all securities distributed as compensation <sup>4</sup>                                  |  | Security codes             |                   |                          |                     |  |  |  |  |  |
|   | warrants, options or other rights  |                            |                   |                          |                     |  |  |  |  |  |
| Other compensation <sup>5</sup>   | Describe   |                            |                   |                          |                     |  |  |  |  |  |
| Total compensation paid   | 1,799.20   |                            |                   |                          |                     |  |  |  |  |  |
|   | I or may receive any deferred cor  | mnensation (describe the   | a terms helow)    |                          |                     |  |  |  |  |  |
| Check box if the person will  |  | inperisation (describe the | z terms below)    |                          |                     |  |  |  |  |  |
|   |  |                            |                   |                          |                     |  |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all sec<br>additional securities of the issuer. Indic |  |                            |                   |                          |                     |  |  |  |  |  |
| rights exercisable to acquire additional <sup>5</sup> Do not include deferred compensation        | l securities of the issuer.  | oo albarbarba ab bor       | .,                | <u></u> opuono, wan      | 01 01101            |  |  |  |  |  |
| 23 not morado deferida compensador  | ••   |                            |                   |                          |                     |  |  |  |  |  |

| a) Name of person compensated and  | registration status                                     |   |  |                            |                     |  |  |  |  |
|--|---|---|--|----------------------------|---------------------|--|--|--|--|
| Indicate whether the person compensated is a   | registrant.   | ☐ No v  | ✓ Yes                                  |                            |                     |  |  |  |  |
| If the person compensated is an individual, pro  | vide the name of the indivi                             | dual.   |  |                            |                     |  |  |  |  |
| Full legal name of individual  |   |   |  |                            |                     |  |  |  |  |
|  | Family name   | First give  | n name                                 | Secondary (                | given names         |  |  |  |  |
| If the person compensated is not an individual,  | provide the following infor                             | mation.   |  |                            |                     |  |  |  |  |
| Full legal name of non-individ   | lual PI Financial Corp.                                 |   |  |                            |                     |  |  |  |  |
| Firm NRD num   | ber 5 2 9   | 0   | (if ap                                 | plicable)                  |                     |  |  |  |  |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.    Ves  |   |   |  |                            |                     |  |  |  |  |
| b) Business contact information  |   |   |  |                            |                     |  |  |  |  |
| If a firm NRD number is not provided in Item 8   | (a), provide the business co                            | ontact information of th                                | ne person being co                     | ompensated.                |                     |  |  |  |  |
| Street address   |   |   |  |                            |                     |  |  |  |  |
| Municipality   |   |   | Province/State                         |                            |                     |  |  |  |  |
| Country  |   | Posta   | ıl code/Zip code                       | •                          |                     |  |  |  |  |
| Email address  |   | Tel   | ephone numbe                           | r                          |                     |  |  |  |  |
| c) Relationship to issuer or investment fund manager   |   |   |  |                            |                     |  |  |  |  |
| Indicate the person's relationship with the issue the Instructions and the meaning of "control" is   |   |   |  |                            | ed" in Part B(2) of |  |  |  |  |
| Connect with the issuer or investmen   |   |   |  | <br>other than an invest   | ment fund)          |  |  |  |  |
| Director or officer of the investment  |   | _   |  | er or investment fun       |                     |  |  |  |  |
| <u>_</u>   | una or investment funa me                               | anagei Empi   | loyee of the issue                     | i or investment fun        | u manager           |  |  |  |  |
| ✓ None of the above  |   |   |  |                            |                     |  |  |  |  |
| d) Compensation details  |   |   |  |                            |                     |  |  |  |  |
| Provide details of all compensation paid, or to be Canadian dollars. Include cash commissions, se incidental to the distribution, such as clerical, pallocation arrangements with the directors, office. | curities-based compensation inting, legal or accounting | n, gifts, discounts or oti<br>services. An issuer is no | her compensation<br>ot required to ask | . Do not report pay        | ments for services  |  |  |  |  |
| Cash commissions paid  | 4,347.20  |   | Security code 1                        | Security code 2            | Security code 3     |  |  |  |  |
| Value of all securities  |   | O   | Security code 1                        | Security code 2            | Security code 3     |  |  |  |  |
| distributed as compensation <sup>4</sup>   |   | Security codes  |  |                            |                     |  |  |  |  |
| Describe terms of warran   | ts, options or other rights                             |   |  |                            |                     |  |  |  |  |
| Other compensation <sup>5</sup>  | Describe  |   |  |                            |                     |  |  |  |  |
| Total compensation paid  | 4,347.20  |   |  |                            |                     |  |  |  |  |
| Check box if the person will or ma   | receive any deferred con                                | npensation (describe th                                 | ne terms below)                        |                            |                     |  |  |  |  |
|  |   |   |  |                            |                     |  |  |  |  |
| <sup>4</sup> Provide the aggregate value of all securities   |   |   |  |                            |                     |  |  |  |  |
| additional securities of the issuer. Indicate the rights exercisable to acquire additional securi 5Do not include deferred compensation.   |   | urities distributed as co                               | ompensation, <u>inclu</u>              | <u>uding</u> options, warr | ants or other       |  |  |  |  |

| a) Name of person compensated   | and registration status              |                            |                   |                          |                     |  |  |  |
|---|--------------------------------------|----------------------------|-------------------|--------------------------|---------------------|--|--|--|
| Indicate whether the person compensated   | d is a registrant.                   | □ No ✓                     | ] Yes             |                          |                     |  |  |  |
| If the person compensated is an individue   | al, provide the name of the indivi   | dual.                      |                   |                          |                     |  |  |  |
| Full legal name of individual   |                                      |                            |                   |                          |                     |  |  |  |
|   | Family name                          | First given                | name              | Secondary (              | given names         |  |  |  |
| If the person compensated is not an indiv   | ridual, provide the following infor  | mation.                    |                   |                          |                     |  |  |  |
| Full legal name of non-in   | ndividual BMO Asset Mana             | gement Inc.                |                   |                          |                     |  |  |  |
| Firm NRD  | number 1 8 5                         | 0                          | (if ap            | plicable)                |                     |  |  |  |
| Indicate whether the person compensated   | d facilitated the distribution throu | ugh a funding portal or a  | ın internet-based | f portal.                | No Yes              |  |  |  |
| b) Business contact information   |                                      |                            |                   |                          |                     |  |  |  |
| If a firm NRD number is not provided in I   | tem 8 (a), provide the business co   | ontact information of the  | e person being co | ompensated.              |                     |  |  |  |
| Street address  |                                      |                            |                   |                          |                     |  |  |  |
| Municipality  |                                      |                            | Province/State    | )                        |                     |  |  |  |
| Country   |                                      | Postal                     | code/Zip code     | ,                        |                     |  |  |  |
| Email address   |                                      | Tele                       | phone numbe       | r                        |                     |  |  |  |
| c) Relationship to issuer or investment fund manager  |                                      |                            |                   |                          |                     |  |  |  |
| Indicate the person's relationship with the the Instructions and the meaning of "con                |                                      |                            |                   |                          | ed" in Part B(2) of |  |  |  |
| Connect with the issuer or inve   |                                      |                            | •                 | <br>other than an invest | tment fund)         |  |  |  |
|   | ment fund or investment fund ma      | <u> </u>                   |                   | er or investment fun     |                     |  |  |  |
| _   | nent fund of investment fund me      | anagei                     | yee of the issue  | i or investment fun      | u manager           |  |  |  |
| ✓ None of the above   |                                      |                            |                   |                          |                     |  |  |  |
| d) Compensation details   |                                      |                            |                   |                          |                     |  |  |  |
| Provide details of all compensation paid, Canadian dollars. Include cash commission                 |                                      |                            |                   |                          |                     |  |  |  |
| incidental to the distribution, such as clere   | cal, printing, legal or accounting   | services. An issuer is not | required to ask   |                          |                     |  |  |  |
| allocation arrangements with the director   |                                      | individual compensated     | by the issuer.    |                          |                     |  |  |  |
| Cash commissions paid   | 4,499.98                             |                            | Security code 1   | Security code 2          | Security code 3     |  |  |  |
| Value of all securities distributed as compensation <sup>4</sup>                                    | :                                    | Security codes             |                   |                          |                     |  |  |  |
|   |                                      |                            |                   |                          |                     |  |  |  |
| Other compensation <sup>5</sup>   | Describe                             |                            |                   |                          |                     |  |  |  |
| Total compensation paid   | 4,499.98                             |                            |                   |                          |                     |  |  |  |
| Check box if the person will o  | or may receive any deferred con      | npensation (describe the   | e terms below)    |                          |                     |  |  |  |
|   |                                      | . ,                        | ,                 |                          |                     |  |  |  |
| 4   |                                      |                            |                   |                          |                     |  |  |  |
| <sup>4</sup> Provide the aggregate value of all secu<br>additional securities of the issuer. Indica | nte the security codes for all sec   |                            |                   |                          |                     |  |  |  |
| rights exercisable to acquire additional s 5Do not include deferred compensation.                   | securities of the issuer.            |                            |                   |                          |                     |  |  |  |

| a) Name of person com   | pensated and regi      | stration status          |                       |              |                    |                      |                     |  |  |
|---|------------------------|--------------------------|-----------------------|--------------|--------------------|----------------------|---------------------|--|--|
| Indicate whether the person co  | ompensated is a regis  | trant.                   | ☐ No                  | $\checkmark$ | Yes                |                      |                     |  |  |
| If the person compensated is a  | n individual, provide  | the name of the indivi   | dual.                 |              |                    |                      |                     |  |  |
| Full legal name of indi   | vidual                 |                          |                       |              |                    |                      |                     |  |  |
|   |                        | Family name              | Fire                  | st given na  | ame                | Secondary            | given names         |  |  |
| If the person compensated is n  | ot an individual, prov | vide the following infor | mation.               |              |                    |                      |                     |  |  |
| Full legal name   | e of non-individual    | Desjardins Securi        | ties Inc.             |              |                    |                      |                     |  |  |
| F   | Firm NRD number        | 1 0 3                    | 0                     |              | (if ap             | plicable)            |                     |  |  |
| Indicate whether the person co  | mpensated facilitate   | d the distribution thro  | <br>ıgh a funding por | tal or an    | <br>internet-based | l portal. ✓          | No Yes              |  |  |
| b) Business contact information   |                        |                          |                       |              |                    |                      |                     |  |  |
| If a firm NRD number is not pr  | ovided in Item 8 (a),  | provide the business co  | ontact informatio     | n of the p   | erson being co     | mpensated.           |                     |  |  |
| Street address  |                        |                          |                       |              |                    |                      |                     |  |  |
| Municipality  |                        |                          |                       | Pr           | rovince/State      |                      |                     |  |  |
| Country   |                        |                          | ]<br>] ,              | Postal co    | ode/Zip code       |                      |                     |  |  |
| Email address   |                        |                          | ]                     |              | none numbe         |                      |                     |  |  |
|   | or investment fun      | d manager                |                       | . с.ор.      |                    |                      |                     |  |  |
| c) Relationship to issuer or investment fund manager  Indicate the person's relationship with the issuer or investment fund manager (relect all that apply). Pefer to the magning of "connected" in Part R(2) of  |                        |                          |                       |              |                    |                      |                     |  |  |
| Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. |                        |                          |                       |              |                    |                      |                     |  |  |
| Connect with the iss  | uer or investment fur  | nd manager               |                       | Insider o    | of the issuer (o   | ther than an inves   | ment fund)          |  |  |
| Director or officer of  | the investment fund    | or investment fund ma    | anager                | Employe      | ee of the issue    | r or investment fur  | id manager          |  |  |
| ✓ None of the above   |                        |                          |                       |              |                    |                      |                     |  |  |
| d) Compensation details   |                        |                          |                       |              |                    |                      |                     |  |  |
| Provide details of all compensa   |                        | id to the person ident   | ified in Item 8(a) i  | in connec    | tion with the a    | listribution Provide | all amounts in      |  |  |
| Canadian dollars. Include cash  | commissions, securit   | ies-based compensatio    | n, gifts, discounts   | or other     | compensation       | Do not report pay    | ments for services  |  |  |
| incidental to the distribution, su<br>allocation arrangements with t  |                        |                          |                       |              |                    | tor details about, o | report on, internal |  |  |
| Cash commissions p  |                        | 260.00                   | ,                     | _            |                    | 10 % 10              |                     |  |  |
| Value of all securiti   |                        |                          |                       |              | Security code 1    | Security code 2      | Security code 3     |  |  |
| distributed as compensation   |                        | ;                        | Security codes        |              |                    |                      |                     |  |  |
| Describe  | terms of warrants, o   | ptions or other rights   |                       |              |                    |                      |                     |  |  |
| Other compensation  | on <sup>5</sup>        | Describe                 |                       |              |                    |                      |                     |  |  |
| Total compensation p  | aid 2                  | 60.00                    |                       |              |                    |                      |                     |  |  |
| Check box if the p  | erson will or may red  | eive any deferred con    | npensation (desc      | ribe the t   | erms below)        |                      |                     |  |  |
|   |                        |                          |                       |              |                    |                      |                     |  |  |
| 4Dunida tha annuarta walio  | - f - 11               | <i>ib.</i>               |                       |              |                    |                      |                     |  |  |
| <sup>4</sup> Provide the aggregate value additional securities of the iss   | uer. Indicate the sec  | curity codes for all sec |                       |              |                    |                      |                     |  |  |
| rights exercisable to acquire a 5Do not include deferred com  |                        | ot the issuer.           |                       |              |                    |                      |                     |  |  |
|   |                        |                          |                       |              |                    |                      |                     |  |  |

| тем 9 - Directors, Execu  | TIVE OFFICERS           | AND PROMOT           | ERS OF THE ISS         | SUER                                   |   |  |  |   |
|---|-------------------------|----------------------|------------------------|--|---|--|--|---|
| If the issuer is an investment fund   | d, do not complete l    | Item 9. Procced to   | Item 10.               |  |   |  |  |   |
| Indicate whether the issuer is any o  | f the following (select | t the one that appli | es - if more than one  | applies, select onl                    | y one).   |  |  |   |
| ✓ Reporting issuer in any juris   | sdiction of Canada      |                      |                        |  |   |  |  |   |
| Foreign public issuer   |                         |                      |                        |  |   |  |  |   |
| Wholly owned subsidiary of  | a reporting issuer in   | any jurisdiction of  | Canada <sup>6</sup>    |  |   |  |  |   |
| Provide name of reporting issuer  |                         |                      |                        |  |   |  |  |   |
| Wholly owned subsidiary of a foreign public issuer <sup>6</sup>   |                         |                      |                        |  |   |  |  |   |
| Provide name of foreign public issuer   |                         |                      |                        |  |   |  |  | 7 |
| Issuer distributing only eligil   | ble foreign securities  | and the distribution | n is to permitted clie | ents only <sup>7</sup>                 |   |  |  | _ |
| If the issuer is at least one of the  | above, do not comp      | olete Item 9(a) – (d | c). Proceed to Item    | 10.                                    |   |  |  |   |
| <sup>6</sup> An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. <sup>7</sup> Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. |                         |                      |                        |  |   |  |  |   |
| If the issuer is none of the above, check this box and complete Item 9(a) - (c).  |                         |                      |                        |  |   |  |  |   |
| a) Directors executive officer  | e and promoters of      | of the issuer        |                        |  |   |  |  |   |
| a) Directors, executive officers and promoters of the issuer  |                         |                      |                        |  |   |  |  |   |
| Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.  |                         |                      |                        |  |   |  |  |   |
| Organization or company name  | Family name             | First given name     | Secondary given names  | non-individ<br>resident<br>jurisdictio | Business location of<br>non-individual or<br>residentail<br>jurisdiction of<br>individual |  | Relationship to issuer (select all that apply) |   |
|   |                         |                      |                        | Province or                            | Province or country   |  | 0  | Р |
|   |                         |                      |                        |  |   |  |  |   |
| b) Promoter information   |                         |                      |                        |  |   |  |  |   |
| If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.   |                         |                      |                        |  |   |  |  |   |
| Organization or company name  | Family name             | First given name     | Secondary given names  | Residential jurisdiction of individual |   |  | o to promoter oth if applicable)               |   |
|   |                         |                      |                        | Province or country                    | D   |  | 0  |   |
|   |                         |                      |                        |  |   |  |  |   |
| c) Residential address of each individual   |                         |                      |                        |  |   |  |  |   |
| Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.  |                         |                      |                        |  |   |  |  |   |

# **ITEM 10 - CERTIFICATION**

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

| Name of issuer/underwriter/<br>investment fund manager/agent | Victory Square Technologies Inc. |                  |                         |  |  |  |  |
|--|----------------------------------|------------------|-------------------------|--|--|--|--|
| Full legal name  | Rempel                           |                  |                         |  |  |  |  |
|  | Family name                      | First given name | Secondary given names   |  |  |  |  |
| Title  | CFO                              |                  |                         |  |  |  |  |
| Telephone number   | 6042839166                       | Email address    | sheri@victorysquare.com |  |  |  |  |
| Signature  | Sheri Rempel Date                |                  | 2020 11 18              |  |  |  |  |
|  |                                  |                  | YYYY MM DD              |  |  |  |  |

| ITEM 11- CONTACT PERSON  |                |               |      |                       |           |          |                 |  |
|--|----------------|---------------|------|-----------------------|-----------|----------|-----------------|--|
| Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10. |                |               |      |                       |           |          |                 |  |
| Same as individual certifying the report   |                |               |      |                       |           |          |                 |  |
| Full legal name  | Kitani         | Maki          |      |                       |           | Title    | Legal Assistant |  |
|  | Family name    | First given n | name | Secondary given names |           |          |                 |  |
| Name of company  | MLT Aikins LLP |               |      |                       |           |          |                 |  |
| Telephone number   | 6046084568     |               | Emai | il address            | MKITANI@I | MLTAIKIN | NS.COM          |  |

# Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.