

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is dated as of October 4th, 2017

BETWEEN:

eXeBLOCK TECHNOLOGY CORPORATION,
a British Columbia company with an office at
47 Lockheed Crescent, Debert, NS B0M 1G0

(the “**Company**”)

AND:

NATIONAL ISSUER SERVICES LTD.,
a British Columbia company with an office at
Suite 760 – 777 Hornby Street, Vancouver, BC V6Z 1S4

(the “**Escrow Agent**”)

WHEREAS:

- A. Each subscriber set forth in Appendix I hereto (each, a “**Subscriber**” and collectively, the “**Subscribers**”) has agreed to purchase that number of subscription receipts (each, a “**Subscription Receipt**”) set forth opposite its name at a price of \$0.35 per Subscription Receipt in accordance with a subscription agreement entered into with the Company (the “**Subscription Agreement**”) and has provided the Escrow Agent with the purchase proceeds as set out on Appendix I (the “**Escrowed Proceeds**”) to be held by the Escrow Agent in accordance with the terms and conditions hereof; and
- B. Without the taking of any further action or the payment of any additional consideration on the part of each Subscriber, each Subscription Receipt will be deemed to be exchanged for one common share of the Company (each a “**Share**”) at the Release Time upon satisfaction of the Escrow Release Condition.

NOW THEREFORE the parties hereto agree as follows:

1. Definitions

For the purposes of this Agreement, except as otherwise expressly provided herein, the following words and phrases have the following meanings:

- (a) “**Business Day**” means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business;
- (b) “**Closing Date**” means one or more dates as the Company may determine when Subscription Receipts are issued against delivery of the purchase proceeds into escrow hereunder as Escrowed Proceeds;
- (c) “**Escrow Deadline**” means 5:00 p.m. (Vancouver time) on December 31, 2017;
- (d) “**Escrow Release Condition**” means the Company having received conditional approval to list the Shares for trading on the CSE;

- (e) **"Failure Notice"** means a written notice from the Company to the Escrow Agent certifying that the Escrow Release Condition has not been achieved;
- (f) **"Release Notice"** means a written notice from the Company to the Escrow Agent certifying that the Escrow Release Condition has been achieved;
- (g) **"Release Time"** means 5:00 p.m. (Vancouver time) on the date on which the Escrow Agent receives the Release Notice;
- (h) **"Subscription Receipt Certificate"** means the certificate issued to each Subscriber dated as of the applicable Closing Date which contains the terms and conditions that govern the Subscription Receipts.

2. Appointment of Escrow Agent

Each Subscriber hereby separately appoints the Escrow Agent, and the Escrow Agent hereby agrees separately with each Subscriber, to act as Escrow Agent in accordance with the terms and conditions of this Agreement. The Company hereby appoints the Escrow Agent on its behalf generally in respect of the Escrowed Proceeds.

3. Receipt and Treatment of Escrowed Proceeds

- (a) On the Closing Date, each Subscriber shall deposit the Escrowed Proceeds by certified cheque, bank draft or wire transfer into an escrow account (the **"Escrow Account"**) in respect of such Subscriber's subscription in accordance with the instructions provided in the Subscription Agreement.
- (b) Upon receipt of the Escrowed Proceeds, the Escrow Agent will acknowledge receipt of the Escrowed Proceeds and provide confirmation to each Subscriber and the Company upon request.
- (c) The Escrow Agent will hold the Escrowed Proceeds in safekeeping until the funds are dealt with as provided for in this Agreement.

4. Obligations of Escrow Agent

The Company acknowledges and agrees that the obligation of the Escrow Agent is to receive and hold the Escrowed Proceeds pursuant to the terms of this Agreement separately for each of the Subscribers.

5. Terms of Release or Return of Escrowed Proceeds

The Escrow Agent will retain and release the Escrowed Proceeds as follows:

- (a) upon receipt by the Escrow Agent of the Release Notice, the Escrow Agent shall release and initiate the transfer or delivery of the Escrowed Proceeds together with any accrued interest to the Company; or
- (b) if the Escrow Agent does not receive the Release Notice by the Escrow Deadline or the Escrow Agent receives the Failure Notice, the Escrow Agent will, as soon as reasonably practicable (and in any event within five Business Days), return the Escrowed Proceeds and a pro rata share of interest, if any, actually earned thereon, to the Subscriber or as the Subscriber shall direct in such manner as the Escrow Agent shall determine in its sole discretion.

6. Authorization and Direction to Escrow Agent

Each Subscriber and the Company hereby authorizes and directs the Escrow Agent to hold the Escrowed Proceeds in accordance with the terms of this Agreement and to release such proceeds to the Company or the Subscriber, as applicable, in accordance with Section 5.

7. Delivery of Shares

In accordance with the terms of the Subscription Receipt Certificate, upon satisfaction of the Escrow Release Condition, each Subscription Receipt shall be deemed to be exchanged, without payment of any additional consideration and without any further action by the holder thereof, for one Share. The Company shall issue and deliver or cause to be issued and delivered to each Subscriber one or more certificates or direct registration statements representing the Shares to which such Subscriber is entitled under the terms of the Subscription Receipt Certificates as soon as reasonably practicable following the Release Time (and in any event within 10 Business Days following the Release Time).

8. Duties and Obligations of Escrow Agent

The acceptance by the Escrow Agent of its duties and obligations under this Agreement is subject to the following terms and conditions, which the parties to this Agreement hereby agree will govern and control with respect to the Escrow Agent's rights, duties, liabilities and immunities:

- (a) The Escrow Agent will not be liable for any action taken or omitted to be taken by it or on its behalf in good faith and in the exercise of its reasonable judgment. The Escrow Agent may at any time consult with independent legal counsel of its own choice in any such matters, will have full and complete authorization and protection from any action taken or omitted by it hereunder in good faith and in the exercise of its reasonable judgment in accordance with the advice of such legal counsel on its part and will incur no liability for any delay reasonably required to obtain the advice of any such legal counsel. The Escrow Agent will not be answerable for the default or misconduct of any agent or legal counsel employed or appointed, at its discretion, by it if such agent or legal counsel will have been selected with reasonable care. The Escrow Agent will be entitled to rely solely on the Release Notice and will not be responsible for making any independent inquiries in connection with the facts provided therein.
- (b) The Company and the Subscribers will jointly and severally indemnify the Escrow Agent and its directors, officers, employees, agents and their respective successors and assigns, and hold them harmless against, any loss, liability, claim, action, damage, cost or expense (including reasonable fees and disbursements of legal counsel on a solicitor to client basis), reasonably incurred arising out of or in connection with this Agreement, including the costs and expenses of defending themselves against any claim or liability in connection with any such matter. This provision will survive the termination and discharge of this Agreement and the resignation or removal of the Escrow Agent.
- (c) The Escrow Agent and its directors, officers, employees, agents and successors and assigns will have no duty to know or determine (i) the performance or non-performance of any provision of this Agreement or the Subscription Receipt Certificate or the terms and conditions attached thereto or any other agreement, or (ii) the completeness or accuracy of any certificate, instruction or other instrument delivered to it, except as expressly required or contemplated in the performance by the Escrow Agent of its obligations under this Agreement. The Escrow Agent may act in reliance upon any instrument or signature reasonably believed by it to be genuine and may assume that the person purporting to give receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so. The duties and responsibilities of the Escrow Agent are purely administrative in nature and are limited to those expressly stated herein.

- (d) The provisions of this Agreement are not intended to and will not restrict or remove any other rights which the Escrow Agent may have at law or in equity to seek relief or direction from any court of competent jurisdiction in addition to such as are expressly set forth herein.
- (e) The Escrow Agent will be under no duty or obligation to ascertain the identity, authority, or rights of the parties (or their agents) executing or delivering or purporting to execute or deliver this Agreement, or any instruments, documents, or paper related hereto or properties deposited or called for hereunder.
- (f) The Escrow Agent will be entitled to be paid its usual fees for the performance of its duties hereunder, and to be reimbursed for any disbursements reasonably incurred in connection with the performance of its duties hereunder. Such fees and disbursements will be borne and paid by the Company. The Escrow Agent shall not have any right against any amounts deposited in the Escrow Account with respect to any of its fees or disbursements until the Escrow Agent is required to release the Escrowed Proceeds to the Company hereunder.
- (g) Nothing contained in this Agreement will require the Escrow Agent to expend its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, or do anything not expressly provided for herein.
- (h) In the event of any disagreement between the Subscribers and the Company resulting in adverse claims or demands being made in connection with the Escrowed Proceeds or in the event that the Escrow Agent is in doubt as to what action it should take hereunder, the Escrow Agent, in its discretion, will be entitled to retain the Escrowed Proceeds until the Escrow Agent has received (i) joint written instructions of or on behalf of each Subscriber and the Company directing delivery of the Escrowed Proceeds for each such Subscriber, or (ii) an order from a court of competent jurisdiction directing delivery of the Escrowed Proceeds, in which event the Escrow Agent will disburse the Escrowed Proceeds in accordance with such instructions or order. The Escrow Agent will act on such instructions or order without further question.

9. Interpleader

Notwithstanding any other provision of this Agreement, the Escrow Agent will have the right at any time to interplead the parties and deposit the Escrowed Proceeds or any other document or monies deposited with it with any court of competent jurisdiction in the event of any dispute as to, or if the Escrow Agent in its sole discretion concludes that there is, a *bona fide* question, confusion or dispute in respect of or as to any matter under this Agreement including, without limitation, the holding or delivery of the Escrowed Proceeds, the duties of the Escrow Agent in respect of any other matter arising hereunder or the validity, enforceability, extent of enforceability or meaning of any provision of this Agreement and any such deposit will wholly discharge the obligations of the Escrow Agent under this Agreement in respect of the Escrowed Proceeds and any such other document or monies, and will for all purposes hereof be deemed good and sufficient fulfilment by the Escrow Agent of all of its obligations hereunder. The Escrow Agent's costs relating to any interpleader proceedings will be borne by the Company.

10. Confidentiality

Each of the parties (including each Subscriber) shall keep confidential and shall not directly or indirectly disclose to a third party (i) the existence and terms and conditions of this Agreement or the transactions contemplated hereby or (ii) any information concerning any other party that is disclosed by the other party or their respective representatives to the first party or its representatives, and each shall use such information only for considering and evaluating the transactions contemplated by this Agreement. Notwithstanding the foregoing, a party may disclose such information:

- (a) if it is publicly available other than as a result of a disclosure in breach of this Section 10;
- (b) to such party's affiliates or any officer, employee, professional adviser or consultant of such party or its affiliates; and
- (c) to the extent required by: (i) any order of any competent judicial, governmental or regulatory body; (ii) the rules of any listing authority or stock exchange on which the shares of such party or any of its affiliates are listed or traded; or (iii) applicable laws or regulations, in which case the disclosing party shall first use its reasonable efforts to obtain the approval of the other parties hereto as to the content of the disclosure.

Each party shall procure that any person to which it makes any disclosure under sub-clause (b) complies with this Section 10 as if such person were a party to this Agreement. The obligations contained in this Section 10 shall terminate on the date falling 24 months after the earlier of (i) the date of termination of this Agreement and (ii) the Closing Date, but without affecting the liability of any party hereto arising from a breach of this Section 10 prior to termination.

11. Resignation of Escrow Agent

If the Escrow Agent is unable to act or resigns as Escrow Agent hereunder, the successor escrow agent shall be a proper entity chosen by the Escrow Agent in its sole discretion (the "**Successor**"). The Escrow Agent may at any time give written notice of its resignation (the "**Resignation Notice**") to the other parties, and such resignation shall take effect when the Successor accepts its appointment in writing as Successor and receives the Escrowed Proceeds from the Escrow Agent. If no Successor has been appointed and has accepted the Escrowed Proceeds within five (5) Business Days after the sending of a Resignation Notice, the Company and the Subscribers may petition any court of competent jurisdiction for the appointment of a Successor. Such court may thereupon appoint a Successor after the Escrow Agent deposits the Escrowed Proceeds into such court and after such notice, if any, to the other parties as the court may prescribe and deem proper. This Agreement shall not otherwise be assignable without the prior written consent of the other parties.

12. Judgments

The Escrow Agent is hereby expressly authorized to comply with and obey any order, judgment or decree of a court of competent jurisdiction. In case the Escrow Agent obeys or complies with any such order, judgment or decree, the Escrow Agent shall not be liable to the Company or to any other person by reason of such compliance, notwithstanding that any such order, judgment or decree may be subsequently reversed, modified, annulled, set aside, vacated or found to have been entered into without jurisdiction.

13. Termination of Escrow Agreement

This Agreement shall terminate and the Escrow Agent shall have no further duties hereunder upon the distribution of all of the Escrowed Proceeds pursuant to the terms and conditions hereof.

14. Independent Legal Advice

The Company and each of the Subscribers acknowledges, confirms and agrees that they have had the opportunity to seek and have not been prevented or discouraged by any party from seeking independent legal advice prior to the execution and delivery of this Agreement and that, in the event that any party did not avail itself of that opportunity prior to signing this Agreement, such party did so voluntarily without any undue pressure and that its failure to obtain independent legal advice will not be used as a defence to the enforcement of its obligations under this Agreement.

15. Miscellaneous

- (a) All notices and other communications given in connection with this Agreement will be given in writing and delivered by hand, by electronic mail (with written confirmation sent by certified mail) or by registered mail to the addresses set forth on the first page hereof, Appendix I, the Subscription Agreement or as follows:

To the Company:

Attention: Rob Randall
Email: rrandall@numusfinancial.com

To the Escrow Agent:

Attention: David Eppert
Email: david@transferagent.ca

Any such notice or other communication given as aforesaid will be deemed to have been effectively given (i) if sent by electronic mail or registered mail on the next Business Day following such transmission or (ii) if hand delivered, on the date of such delivery. Any party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice will be sent to the party at its changed address.

- (b) This Agreement may only be amended by the written agreement of the parties.
- (c) This Agreement is governed by and will be construed in accordance with the laws of the Province of British Columbia and the parties irrevocably attorn to the jurisdiction of the courts of the Province of British Columbia. Any objection to improper venue is hereby waived by the parties.
- (d) The parties will execute all documents and do all such acts and things as may be reasonably necessary on their part to give effect to the intents and purposes of the parties under this Agreement.
- (e) This Agreement may be executed and delivered by electronic transmission and each such copy will be deemed to be an original.
- (f) This Agreement may be executed in any number of counterparts with the same effect as if the parties had signed a single document. All counterparts will be construed together and will constitute one agreement.
- (g) The headings and captions contained herein are for convenience and will not control or affect the meaning or construction of any provision hereof.
- (h) This Agreement constitute the entire agreement of the parties with respect to the subject matter hereof.
- (i) Except for a transfer or assignment by the Escrow Agent to an "affiliate" (as such term is defined in the *Business Corporations Act* (British Columbia)), neither this Agreement nor any interest or obligations in or under this Agreement may be transferred or assigned by either party without the prior written consent of the other parties.

IN WITNESS WHEREOF the parties have executed this Agreement on the day and year first written above.

eXeBLOCK TECHNOLOGY CORPORATION

By: (signed) "Rob Randall"
Authorized Signatory

NATIONAL ISSUER SERVICES LTD.

By: (signed) "David Eppert"
Authorized Signatory

APPENDIX I

SUBSCRIBER INFORMATION

Name	Escrowed Proceeds (\$)	Contact Information (if different from Subscription Agreement)	Signature