

LICENSE AGREEMENT

This Agreement (the "**Agreement**") is made this 3rd day of May, 2019 (the "**Effective Date**")
BETWEEN:

FOBISUITE TECHNOLOGIES INC., a company incorporated under the laws of British Columbia with a registered and records office located at 1800 – 355 Burrard Street, Vancouver, BC V6C 2G8,
("**Licensor**" or "**Fobisuite**")

AND:

GLANCE PAY INC., a company incorporated under the laws of British Columbia with a head office at #400-200 Granville St, Vancouver, BC V6C 1S4,

("Licensee" or "Glance")

(each a "**Party**", together, the "**Parties**")

WHEREAS:

- A. Licensor has through the expenditure of substantial time, effort and money invented, developed and/or acquired the Fobisuite Technology (as defined below); and
- B. Licensee wishes to obtain from Licensor and Licensor wishes to grant to Licensee a worldwide, non-exclusive license to use the Licensed Technology on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the premises and the faithful performance of the covenants herein contained, the receipt and sufficiency of which are hereby acknowledged by the parties, it is agreed as follows.

1. DEFINITIONS

For the purpose of this Agreement, the following definitions shall apply:

- 1.1 "**Advertising**" means advertisements on receipts that are generated through use of the Licensed Technology;
- 1.2 "**Confidential Information**" means the terms and conditions of this Agreement, and any and all discoveries, inventions, processes, methods, techniques, know-how, trade secrets, and intellectual property and proprietary rights relating to the Licensed Rights, expressed in whatever form and may include technical information, procedures, formulae, protocols, software, specifications, flowcharts, instructions, research, financial or marketing data, customer data, business plans, patent applications, and other documents and materials, and all modifications, variations, updates, enhancements and improvements thereof, that are disclosed by one party to the other party during the Term. Confidential Information may include unique combinations of separate items, which individually may or may not be confidential. However, "Confidential Information" does not include:

- (a) information that is in the public domain at the time it is received by the receiving party;
 - (b) information that after receipt thereof by the receiving party enters the public domain other than through a breach of this Agreement by the receiving party;
 - (c) information that the receiving party can show was, prior to receipt thereof from the disclosing party, lawfully in the possession of the receiving party and not then subject to any obligation on the part of the receiving party to maintain the confidentiality thereof;
 - (d) information that the receiving party can show was independently developed by employees, agents or consultants of the receiving party without any use or reference to the disclosing party's Confidential Information;
 - (e) information that is approved in writing by the disclosing party for disclosure, provided that the disclosure by the receiving party was made in accordance with the terms of such approval; or
 - (f) information that is required by law to be disclosed by the receiving party, provided that the receiving party gives the disclosing party prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the information from public disclosure.
- 1.3 **"Excluded Customized Technology"** means any Improvements that are created or developed by the Licensor, independently from the arrangements contemplated in this Agreement, that are specifically customized to function in conjunction with the technology of another licensee or customer of the Licensor;
- 1.4 **"Fobisuite Technology"** means the Licensor's receipt printer intercept technology existing as of the Effective Date, as further described in Schedule "A";
- 1.5 **"Functional Specifications"** shall mean those specifications to which the Licensed Technology shall conform as set forth in Schedule "B" under the heading Functional Specifications;
- 1.6 **"Glance Pay App"** means a streamlined payment system that allows smartphone users to choose where to dine, order goods and services, make payments, access digital receipts, redeem digital deals, earn rewards and interact with merchants;
- 1.7 **"Hardware Devices"** means the Licensor's receipt printer intercept hardware devices that are supplied by the Licensor to the Licensee during the Term for use by the Licensee as part of the Licensed Technology, as further described in Section 5.7;
- 1.8 **"IFRS"** means the International Financial Reporting Standards;
- 1.9 **"Improvements"** means any and all updates, upgrades, improvements, modifications, adaptations, customizations, or enhancements to or of the Fobisuite Technology, and derivative works based on the Fobisuite Technology;
- 1.10 **"Included Services"** has the meaning ascribed thereto in Section 5.2;

- 1.11 **"Intellectual Property Rights"** means any and all patents and patent applications, copyrights, domain names, industrial designs, trade secrets, Know-how, formulae, processes, inventions (whether patentable or not), technical expertise, research data and other similar property, owned by or licensed to Licensor, including all associated registrations and applications for registration, and all associated rights, including moral rights;
- 1.12 **"Know-how"** means any and all technical data, information, materials, trade secrets, technology, formulas, processes, and ideas, including any improvements thereto, in any form in which the foregoing may exist, now owned or co-owned by or exclusively, semi- exclusively or non-exclusively licensed to any party prior to the date of this Agreement or hereafter acquired by any party during the term of this Agreement;
- 1.13 **"License"** has the meaning ascribed thereto in Section 2.1;
- 1.14 **"Licensed Rights"** means:
- (a) the Licensed Technology;
 - (b) any and all patents relating to the Licensed Rights, which may issue on patent rights and improvements thereof, developed by Licensor and any and all divisions, continuations, continuations-in-part, reissues and extensions of such patents; and
 - (c) any and all Intellectual Property Rights relating to, derived from or attaching to the Licensed Technology.
- 1.15 **"Licensed Technology"** means:
- (a) the Fobisuite Technology;
 - (b) all Improvements, except the Excluded Customized Technology; and
 - (c) the Hardware Devices.
- 1.16 **"Participating Merchants"** means merchants who are customers of Licensee that use the Licensed Technology;
- 1.17 **"Parties"** mean Licensor and Licensee;
- 1.18 **"Receipt Printer Intercept Revenue"** means cash received by Licensee from Participating Merchants for Advertising and Redemptions produced in connection with the Licensed Technology, at such time as such cash is recognized as revenue by Licensee in accordance with IFRS reporting standards;
- 1.19 **"Redemptions"** means payments received from customers of Participating Merchants resulting from redemptions made by such customers in connection with the Advertisements;
- 1.20 **"Stored Data"** has the meaning ascribed thereto in Section 5.3; and
- 1.21 **"Term"** has the meaning ascribed thereto in Section 12.

2. GRANT OF LICENSE

- 2.1 Subject to the provisions of this Agreement, Licensor hereby grants to Licensee a worldwide, non-exclusive, non-transferable, non-assignable, non-sub-licensable license to use and exploit the Licensed Rights in the hospitality industry during the Term for the purpose of injecting coupons, promotions, or quick response codes into ultimate customer receipts (the "**License**"), and Licensee hereby accepts such grant.
- 2.2 Except to the extent permitted under this Agreement, Licensee agrees not to copy, modify, translate, decompile, disassemble, or otherwise reverse engineer, or otherwise determine or attempt to determine source code or protocols from, the Licensed Rights.
- 2.3 Licensor retains the right to continue to use Licensed Rights in any way for any purpose, and retains ownership of the Licensed Rights. For greater certainty, and notwithstanding anything else in this Agreement, ownership of all Licensed Rights, including all updates, enhancements, derivative works or modifications thereof or thereto developed by the Licensor, shall be and remain the property of the Licensor.
- 2.4 Nothing in this Agreement will prevent either party from independently developing any software or technology that is the same or similar to any software or technology owned by the other party so long as the developing party does not infringe or misappropriate any intellectual property rights of the other party.
- 2.5 Licensee will take all reasonable precautions to prevent third parties from using the Licensed Technology in any way that would constitute a breach of this Agreement including, without limitation, such precautions as Licensee would otherwise take to protect its own proprietary software or hardware or information.

3. CONSIDERATION

3.1 Consideration.

- (a) In consideration of the rights granted herein, Licensee will pay Licensor a fee of \$1,500,000.00 (the "**License Fee**"), such License Fee comprised of:
- i. \$1,000,000.00 in cash; and
 - ii. 250,000 common shares of Glance Technologies Inc. currently held in trust by Stikeman Elliott LLP (the "**Escrow Shares**").
- (b) The License Fee shall be payable in accordance with the following:
- i. The Licensee paid the Licensor an up-front payment of \$750,000.00 in cash, which the parties acknowledge and agree has been paid by the Licensee and received by the Licensor prior to the Effective Date;
 - ii. The Licensee has paid to Stikeman Elliot LLP, in trust (the "**Escrow Agent**"), the remaining \$250,000.00 in cash and the Escrow Shares comprising the Licensee Fee (the "**Escrowed Payment**") in relation to the Determination Period. The Escrowed Payment will be released by the Escrow Agent upon execution of this Agreement by the Parties.

- 3.2 Royalties. Licensee shall pay to Licensor a monthly royalty equal to 7% of all Receipt Printer Intercept Revenue (the "**Royalty**"), payable on a monthly basis within 30 days of the immediately preceding month. Licensee shall provide Licensor with a monthly accounting report within 30 days after the end of each month indicating in detail the total Receipt Printer Intercept Revenue, together with a calculation of the Royalties payable to Licensor. If there are no revenues, a statement to that effect shall be made by the Licensee to Licensor.

For greater certainty, except for royalties payable on Receipt Printer Intercept Revenue, no royalty will be payable on any other revenue received by Glance Pay, including but not limited to any Quick Response ("QR") code related revenues. For example, no royalties will be payable on revenues received by Glance for advertisements displayed on the Glance Pay App because a QR code on a receipt simply launches or causes the download of the Glance Pay App, or because an advertisement is displayed on the Glance Pay App when a user scans a QR code displayed in a table tent sign holder.

- 3.3 Books and Records. Licensee shall keep books and records in such reasonable detail as will permit the reports provided for in Section 3.2 to be determined. Licensee further agrees to permit such books and records to be inspected and audited by a representative or representatives of Licensor to the extent reasonably necessary for the Licensor to verify the reports provided for in Section 3.2.

- 3.4 Taxes. Licensor shall be responsible for all sales, goods and services, use, excise or other taxes, tariffs, duties or assessments, including interest and penalties, levied or imposed at any time by any governmental authority arising from or related to the grant of the License under this Agreement. If Licensee pays any of the foregoing taxes, tariffs, duties or assessments, Licensor will immediately reimburse the Licensee for the amount paid plus any expenses incurred in connection therewith.

4. RESALE RESTRICTIONS AND LEGENDING OF SHARE CERTIFICATES

- 4.1 The Licensor acknowledges that the certificate representing the Services Compensation Shares will bear the following legend (or substantially equivalent language) restricting transfer in the following manner:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE]."

5. INTEGRATION, MAINTENANCE AND SUPPORT

- 5.1 Licensor and Licensee agree to use reasonable efforts and to allocate sufficient resources to complete the integration of the Licensed Technology with the Glance Pay App in accordance with the specifications set out in Schedule "B" under the heading Integration.
- 5.2 Subject to the Licensee's ongoing compliance with its requirements and obligations under this Agreement, Licensor shall provide the following maintenance and support services for the Licensed Technology during the Term (the "**Included Services**"):

- (a) promptly following development or creation of any Improvements that are not Excluded Customized Technology, Licensor will provide written notice to Licensee that such Improvements are available and will make such Improvements available to Licensee; and
- (b) Licensor will provide the services of a qualified representative of Licensor to attempt to correct or bypass defects or errors in the Licensed Technology that have been brought to the prompt attention of Licensor by the Licensee or other users of the Licensed Technology.

The Included Services will be provided by Licensor to Licensee in consideration for payment of the License Fee and payment of the ongoing Royalty by the Licensor and no additional amounts shall be payable by the Licensee for the provision of the Included Services. Notwithstanding the foregoing, the Included Services shall not include: (a) the replacement of, or any upgrades to existing Hardware Devices (which can result in additional hardware costs) that have been supplied by the Licensor pursuant to Section 5.7, or (b) any other services, tasks, or activities that are outside the scope of the Included Services described in this Section 5.2.

5.3 Data Aggregation. The Licensor and Licensee will have equal access to data produced by and related to the Hardware Devices supplied by the Licensor to the Licensee under this Agreement and Licensee shall have the right to download, store, host, and access such data on Licensee's servers (the "**Licensee's Stored Data**"). The storage and access will be maintained by the Licensor through its cloud server, and the Licensor will provide the following services to Licensee for the fees described as follows (plus tax):

- (a) a fee equal to Licensor's cost plus 25% for all customization work on the Licensed Technology that is requested by Licensee; and
- (b) a fee for hosting of the data produced by and related to the hardware devices equal to the Licensor's cost plus 10%.

Licensor will have no responsibility or liability for the Licensee's Stored Data and will indemnify and hold harmless Licensor for any liabilities or claims relating to the Licensee's Stored Data.

5.4 Invoicing. Licensor will provide monthly invoices for services provided to Licensee which invoices are due and payable within 30 days of the date of each invoice, with the exception of known external costs, payment for which Licensor may require from Licensee in advance. If Licensee fails to pay one or more due invoices or is deemed by Licensor to be unlikely to be able to pay for future services, Licensor may require Licensee to provide one or more cash retainers to cover expected monthly expenditures.

5.5 Marketing and Business Development. Concurrent with the execution of this Agreement, Licensor and Glance Technologies Inc. will enter into a Marketing and Business Development Services Contract pursuant to which Licensor will provide certain marketing and business development services to Glance Technologies Inc.

5.6 Other Services. On request by Licensee, Licensor may provide other services to the Licensee at Licensor's standard rates. Licensor will provide Licensee with monthly

invoices for any services provided which invoices are due and payable within 30 days of Licensee's receipt, with the exception of known external costs, payment for which Licensor may require from Licensee in advance. If Licensee fails to pay one or more due invoices or is deemed by Licensor to be unlikely to be able to pay for future services, Licensor may require Licensee to provide one or more cash retainers to cover expected monthly expenditures.

5.7 Hardware Devices. The parties agree that, during the Term:

- (a) Licensor will supply the Hardware Devices at cost to Glance. Licensor agrees to provide Glance with the Hardware Device within 30 business days of Glance ordering the Hardware Device;
- (b) in addition to the amounts payable to Licensor under Article 3, Licensee shall pay to Licensor the amount of \$61.79, which is Licensor's cost for each Hardware Device, for each Hardware Device that is supplied to the Licensor for its use as part of the Licensed Technology;
- (c) additional direct costs comprised of increased costs from third-party component suppliers for components used in the manufacture of the Hardware Device may be payable by the Licensee to the Licensor in the event that new upgrades require a change or an addition to the Hardware Devices and Licensor agrees to provide, upon written request from Licensee, a breakdown of such additional costs;
- (d) except as otherwise contemplated in this Agreement, the Licensee shall be responsible for the installation and configuration of the Hardware Devices in accordance with the operating instructions, user manuals or documentation supplied with the Hardware Devices, or as otherwise directed by the Licensor from time to time; and
- (e) as between the Licensor and the Licensee, the Licensee shall retain all right, title and interest in and to the Hardware Devices.

6. **REPRESENTATIONS AND WARRANTIES**

6.1 Licensor represents, warrants and covenants that:

- (a) it has the authority to enter into this Agreement and perform its obligations under this Agreement, including all rights necessary to provide the licenses granted to Licensee hereunder;
- (b) entering into and performance of this Agreement will not conflict with, or reach, any express or implied obligation or duty owed to any other person;
- (c) it has sufficient right, title and interest in and to the Licensed Rights to license such Licensed Rights to the Licensee free and clear of all liens, and encumbrances;
- (d) to the best of its knowledge and belief, the Licensed Rights do not, as of the date hereof, infringe upon any copyright, trade secret or on any patent or other intellectual property right of a third party;

- (e) the Licensed Technology shall substantially conform to the Functional Specifications and the Licensed Technology and Services shall be free from material defects in workmanship and materials that prevent them from substantially meeting the Functional Specifications for a period of sixty (60) days from the Effective Date;
 - (f) to the best of its knowledge and belief, the Licensed Technology does not and will not contain any viruses, worms, Trojan horses, time bombs, back or trap doors, or any other computer instructions or technological means intended to disrupt, damage, or interfere with the use of Licensee's computers or related systems; and
 - (g) any Included Services provided by Licensor under this Agreement shall be performed in a workmanlike manner and in accordance with the prevailing professional standards of the software industry.
- 6.2 Licensor does not warrant that the operation of the Licensed Technology or the operation of the Licensed Technology will be uninterrupted or error free.
- 6.3 EXCEPT AS SET FORTH IN THIS ARTICLE 6, LICENSOR MAKES NO EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE LICENSED RIGHTS, HARDWARE DEVICES OR INCLUDED SERVICES OR THEIR CONDITION, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR USE BY LICENSEE. LICENSOR FURNISHES THE ABOVE WARRANTIES IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. NO EMPLOYEE, AGENT, REPRESENTATIVE OR AFFILIATE OF LICENSOR HAS AUTHORITY TO BIND LICENSOR TO ANY ORAL REPRESENTATIONS OR WARRANTY CONCERNING THE LICENSED TECHNOLOGY. ANY WRITTEN REPRESENTATION OR WARRANTY NOT EXPRESSLY CONTAINED IN THIS LICENSE AGREEMENT WILL NOT BE ENFORCEABLE.
- 6.4 Licensee represents, warrants and covenants that:
- (a) it has all requisite power, authority and right to enter into and deliver this Agreement and to perform its obligations hereunder;
 - (b) it is a valid and subsisting corporation under the laws of its jurisdiction of incorporation, has all necessary power to own its property and carry on its business, and is duly licensed and registered to carry on business in each of the jurisdictions in which it operates; and
 - (c) entering into and performance of this Agreement will not conflict with, or breach, any express or implied obligation or duty owed to any other person.

7. **LIMITATION OF LIABILITY**

In no event will a party be liable to the other party for any indirect, special, incidental or consequential damages of any kind, including without limitation, loss of profits, loss of use, business interruption, loss of data, or costs in connection with or arising out of the furnishing, performance or use, as applicable, of the Licensed Technology furnished

hereunder or for breach of this License Agreement, whether alleged as a breach of contract, even if such party has been advised of the possibility of such damages. The liability of Licensor under this License Agreement for damages will not, in any event, exceed the amount of fees actually paid by Licensee to Licensor under this License Agreement.

8. INDEMNITY

Subject to the limitations contained in this Agreement, Licensor agrees to indemnify and hold harmless Licensee, and Licensee agrees to indemnify and hold harmless Licensor respectively, from any liabilities, penalties, demands, or claims finally awarded (including the costs, expenses, and reasonable legal fees on account thereof) that may be made by any third party for personal bodily injuries, resulting from: (a) the indemnifying party's gross negligence or willful acts or omissions or those of persons furnished by the indemnifying party, its agents, or subcontractors or resulting from use of the Licensed Technology, and/or Services furnished hereunder; or (b) actual or alleged infringement or misappropriation by Licensor or any subcontractor of any patent, copyright, trade secret, trademark, service mark, trade name, or other intellectual property right in connection with the Licensed Rights, including without limitation, any deliverable. Licensor agrees to defend Licensee, at Licensee's request, and Licensee agrees to defend Licensor, at Licensor's request, against any such liability, claim, or demand. Licensee and Licensor respectively agree to notify the other party promptly of any written claims or demands against the indemnified party for which the indemnifying party is responsible hereunder. The foregoing indemnity shall be in addition to any other indemnity obligations of Licensor or Licensee set forth in this Agreement.

9. CONFIDENTIALITY

- 9.1 Each of the Parties shall use reasonable efforts (and, in any event, efforts that are no less than those used to protect its own Confidential Information) to protect from disclosure the Confidential Information of the other. Each of the Parties shall divulge such Confidential Information only to its employees or agents who require access to it for the purposes of this Agreement or as otherwise provided in this Agreement. In any event, the Licensee shall only allow access to the Confidential Information of Licensor to those individuals who have first signed an appropriate confidentiality covenant and acknowledgment. This Section shall survive the termination of the Agreement.
- 9.2 If the receiving Party is compelled pursuant to legal, judicial, or administrative proceedings, or otherwise required by law, to disclose Confidential Information of the disclosing Party, the receiving Party shall use reasonable efforts to (i) seek confidential treatment for such Confidential Information, and (ii) provide prior notice to the disclosing Party to allow the disclosing Party to seek protective or other court orders.
- 9.3 In the event of actual or threatened breach of Section 9.1, the non-breaching party will be entitled to immediate and injunctive and other equitable relief, without the necessity of showing actual money damages.

10. IRREVOCABLE JUDGMENT WITH RESPECT TO VALIDITY OF PATENTS AND TRADE-MARKS

- 10.1 If a judgment or decree shall be entered in any proceeding in which the validity or infringement of any claim of any patent or trade-mark under which the License hereunder granted is in issue, which judgment or decree becomes not further reviewable through the exhaustion of all permissible applications for rehearing or review by a superior tribunal, or through the expiration of the time permitted for such application, (such a judgment or decree being hereinafter referred to as an irrevocable judgment), the construction placed on any such claim by such irrevocable judgment will thereafter be followed not only as to such claim, but also as to all claims to which such instruction applies, with respect to acts occurring thereafter and if an irrevocable judgment holds any claim invalid, Licensee shall be relieved thereafter from the performance of any acts required by this Agreement only because of any such claims.

11. SECURITY PROCEDURES

- 11.1 Licensor will promptly investigate any actual or suspected breach or data loss with respect to any Confidential Information of the Licensee in its possession of and which it becomes aware to determine if such security breach or loss actually occurred, the causes thereof and the nature and extent of all Confidential Information, if any, affected by such security breach and will proceed as quickly as reasonably possible (i) to mitigate any adverse impact or other harm to Licensee resulting from such security breach, (ii) to prevent similar security breaches from occurring in the future, and (iii) to cooperate in any investigation, audits or lawsuits or claims as deemed necessary by Licensee to protect Licensee rights. To the extent permitted by applicable law or regulation, Licensor will notify Licensee of such inappropriate access as soon as practical but in no event more than twenty four (24) hours after such discovery, and will keep Licensee fully informed of all stages of its investigation and all actions taken as a result thereof and deliver to Licensee, as soon as the same has been determined, a written report regarding the nature of the security breach, the nature and extent of the Confidential Information affected, the steps taken to mitigate the adverse impact or other harm and the actions taken to prevent similar breaches from occurring in the future. Licensor will restore any lost, altered or destroyed Confidential Information in accordance with Licensee's procedures for restoration of data. Licensor shall not contact any third party regarding any such breach or loss without the prior written consent of Licensee.

12. TERM AND RENEWAL

- 12.1 The initial term of this Agreement shall be ten (10) Years commencing on the Effective Date (the "**Term**"), unless earlier terminated in accordance with Article 13. For the purposes of this Agreement, a "**Year**" means a calendar year commencing on the Effective Date and every subsequent year thereafter. Thereafter, this Agreement will renew for additional one-year terms unless and until either party provides written notice to the other party, at least 30 days prior to the expiration of the then current term, of its intention not to renew this Agreement.

13. TERMINATION

- 13.1 Termination by Licensee. Licensee may terminate the License granted by this Agreement, provided that the Licensee shall not be in default hereunder, by:
- (a) default in the performance of any material obligation contained in this Agreement on the part of Licensor to be performed and such default shall continue for a period of thirty (30) days after Licensee shall have given to Licensor written notice of such default;
 - (b) release of a judgment by a court of competent jurisdiction that Licensor is bankrupt or insolvent;
 - (c) the filing by Licensor of a petition of bankruptcy, or a petition or answer seeking reorganization, readjustment or rearrangement of its business or affairs under any law or governmental regulation relating to bankruptcy or insolvency; or
 - (d) the appointment of a receiver of the business or for all or substantially all of the property of Licensor or the making by Licensor of assignment or an attempted assignment for the benefit of its creditors or the institution by Licensor of any proceedings for the liquidation or winding up of its business or affairs.
- 13.2 Termination by Licensor. Licensor may, at its option, terminate this Agreement by written notice to Licensee in case of:
- (a) default in the performance of any other material obligation contained in this Agreement, including non-payment for any services, fees, or any other payable items set out in Article 3, on the part of Licensee to be performed and such default shall continue for a period of thirty (30) days after Licensor shall have given to Licensee written notice of such default;
 - (b) release of a judgment by a court of competent jurisdiction that Licensee or its parent company, Glance Technologies Inc., is bankrupt or insolvent;
 - (c) the filing by Licensee or Glance Technologies Inc. of a petition of bankruptcy, or a petition or answer seeking reorganization, readjustment or rearrangement of its business or affairs under any law or governmental regulation relating to bankruptcy or insolvency; or
 - (d) the appointment of a receiver of the business or for all or substantially all of the property of Licensee or Glance Technologies Inc.; or the making by Licensee or Glance Technologies Inc. of assignment or an attempted assignment for the benefit of its creditors; or the institution by Licensee or Glance Technologies Inc. of any proceedings for the liquidation or winding up of its business or affairs.
- 13.3 Effect of Termination. Termination of this Agreement shall not in any way operate to impair or destroy any of Licensee's or Licensor's right or remedies, either at law or in equity, or to relieve Licensee of any of its obligations hereunder.
- 13.4 Effect of Delay, Etc. Failure or delay by either party to exercise its rights of

termination hereunder by reason of any default by the other party in carrying out any obligation imposed upon it by this Agreement shall not operate to prejudice such party's right of termination for any other subsequent default by the other party.

- 13.5 Return of Licensed Rights. Upon termination of this Agreement, all of the Licensed Rights shall be returned to Licensor, and Licensee shall grant to Licensor a perpetual, non-exclusive, royalty-free license, with the right to sublicense, to manufacture, use and sell improvements including all Know-how to the Licensed Rights made by Licensee during the Term and any renewal term of this Agreement prior to its termination, to the extent that such improvements are dominated by or derived from the Licensed Rights.

14. PATENT AND TRADE-MARK LITIGATION

- 14.1 Initiation. With respect to any infringement of the patents, copyrights or trade-marks, whether registered or not, included in the Licensed Rights, the Licensee shall have the right to prosecute in its own name and at its own expense any infringement of such patent, so long as there are no other licensees of the Licensed Rights, and the Licensor may provide a written request to the Licensee to do so. The Licensee shall notify the Licensor promptly of each infringement of such patents, copyrights or trade-marks of which the Licensee is or becomes aware. Before the Licensee commences an action with respect to any such infringement, the Licensee shall give careful consideration to the view of the Licensor in making its decision whether or not to sue.

14.2 Action.

- (a) If the Licensee elects to commence an action as described above, the Licensor may, to the extent permitted by law, elect to join as a party in that action. Regardless of whether the Licensor elects to join as a party, the Licensor shall cooperate fully with the Licensee in connection with any such action.
- (b) If the Licensor elects to join as a party pursuant to subparagraph (a), the Licensor shall jointly control the action with the Licensee.
- (c) The Licensee shall reimburse the Licensor for any costs the Licensor incurs, including reasonable attorney's fees, as part of an action brought by the Licensee, irrespective of whether the Licensor becomes a co-plaintiff.
- (d) No settlement, consent judgement or other voluntary final disposition of the suit may be entered into by the Licensee without the prior written consent of the Licensor, regardless of whether the Licensor elected to join the action as a party.

- 14.3 Expenses and proceeds of litigation. Recoveries or reimbursements from actions commenced pursuant to this Article 14 shall first be applied to reimburse the Licensee and the Licensor for litigation costs. Any remaining recovering or reimbursements shall be kept wholly by the Licensee if the Licensor did not join the action as a party, and equally by the Licensee and the Licensor if the Licensor elected to join the action as a party.

- 14.4 Licensors right to sue. If Licensee fails to commence suit on a substantial infringement of the patents, copyrights, or trade-marks included in the Licensed Rights hereunder within sixty (60) days after the receipt of Licensor's written request to do so, the Licensor shall have the right to bring and prosecute such suit(s) at its sole cost and expense through attorneys of its selection, in its own name, and all sums received or recovered by the Licensor in or by reason of such suits shall be retained by the Licensor. The Licensee shall cooperate fully with the Licensor in connection with any such action.
- 14.5 Action Against Licensee. If a declaratory judgment action is brought naming the Licensee as a defendant and alleging invalidity of any of the Licensed Rights, the Licensor may elect to take over the sole defence of the action at its own expense. The Licensee shall cooperate fully with the Licensor in connection with any such action.

15. PATENT FILINGS AND PROSECUTING

- 15.1 Licensor shall pay future costs of the prosecution of the patent applications pending as set forth in Schedule "C" which are reasonably necessary to obtain a patent. Furthermore, Licensor will pay for the costs of filing, prosecuting and maintaining foreign counterpart applications to such pending patent applications.
- 15.2 Licensee shall own improvements that it makes on the patents included in the Licensed Rights. Licensee shall pay future costs of preparation, filing, prosecuting and maintenance of patents and applications on patentable improvements that it makes on the patents included in the Licensed Rights.
- 15.3 Preparation and maintenance of patent applications and patents undertaken at Licensee's cost shall be performed by patent attorneys selected by Licensee; and due diligence and care shall be used in preparing, filing, prosecuting, and maintaining such applications on patentable subject matter. Both parties shall review and approve any and all patent related documents.
- 15.4 Licensee shall have the right, on ninety (90) days' written notice to Licensor, to discontinue payment of its share of the prosecution and/or maintenance costs of any of said patents and/or patent applications. Upon receipt of such written notice, Licensor shall have the right to continue such prosecution and/or maintenance on its own name at its own expense in which event the License shall be automatically terminated as to the subject matter claimed in said patents and/or applications.
- 15.5 Notwithstanding the foregoing paragraph of this Article 15, Licensee's obligations under such paragraphs shall continue only so long as Licensee continues to have a License under the Licensed Rights.

16. MISCELLANEOUS

- 16.1 Further Assurances. The parties shall execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.
- 16.2 Interpretation of certain terms. In this Agreement, unless the context otherwise requires, words importing the singular include the plural and vice-versa, words

importing gender include all genders and the word "including" is not limiting (whether or not non-limiting language is used with reference thereto).

16.3 Sections and Headings. The division of this Agreement into sections, subsections and paragraphs and the insertion of headings are for reference purposes only and shall not affect the interpretation of this Agreement. Unless otherwise indicated, any reference herein to a particular section, subsection, paragraph or schedule refers to the section, subsection, paragraph of or schedule to this Agreement.

16.4 Notices. All notices or other communications required or permitted to be given under this Agreement shall be in writing and be effectively given if delivered personally, sent by prepaid private courier or sent by registered mail to the following:

If to the Licensor: Fobisuite Technologies Inc.
1800 – 355 Burrard Street
Vancouver, BC V6C 2G8

Attention: Rob Anson

If to the Licensee: Glance Pay Inc.
#400-200 Granville St,
Vancouver, BC V6C 1S4

Attention: Desmond Griffin

Any notice delivered personally or sent by courier service shall be deemed to have been received at the time it is delivered, and any notice sent by registered mail shall be deemed to have been received three (3) business days following the sending.

16.5 Currency. All references to currency are in the lawful money of Canada unless otherwise specified.

16.6 Enurement and Assignment. This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns. Neither the Licensor nor the Licensee may assign or transfer its rights and obligations under this Agreement without the prior written consent of the other party.

16.7 Entire Agreement. The provisions of this Agreement constitute the entire agreement between the parties with respect to the subject matter contained herein and supersedes all previous communications, representations and agreements, whether oral or written, between the parties with respect to the subject matter of this Agreement.

16.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein, and the parties irrevocably attorn to the exclusive jurisdiction of the courts of British Columbia to adjudicate all matters arising hereunder.

16.9 Counterparts. This Agreement may be executed in counterparts and by facsimile, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

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

Signed by the Licensor

FOBISUITE TECHNOLOGIES INC.

BY:  _____

Authorized Signatory

Signed by the Licensee

GLANCE PAY INC.

BY: _____

Authorized Signatory

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

Signed by the Licensor

FOBISUITE TECHNOLOGIES INC.

BY: _____
Authorized Signatory

Signed by the Licensee

GLANCE PAY INC.

BY: D. Griffin
Authorized Signatory

Schedule "A"

Description of the Fobisuite Technology

Fobisuite Technology consists of the following:

- The Licensor's printer data injection software and related technology and methodologies existing as of the Effective Date
- The Licensor's printer data injection software and related technology and methodologies existing as of the Effective Date,
- The Licensor's graphical user interface for viewing aggregated receipt data and offer configuration

Schedule "B"

Functional Specifications

Fobisuite Technology should meet the following functional specifications.

- Data from a receipt printer should be passively collected with no software changes to host computer
- Receipt data may be modified, requiring no software changes to host computer
- Receipt data should be collected by AWS in a format that is accessible by authorized parties
- Content of receipt coupon injection should be configurable via a real time connection
AWS
- Receipt coupons should be configurable based on content of the receipt itself

Integration

Fobisuite will add capability to its cloud server, such that when information is intercepted by the receipt printer intercept device and sent to the Fobisuite cloud server, before continuing with print requests, Fobisuite's server will connect to Glance servers.

Fobisuite servers will send Glance the information contained on the receipt and any other relevant information about the establishment and the connection. Glance will then respond with instructions on how to proceed and data and/or images to be printed within a defined time period specified by Glance. However, since receipts will not print until this operation is complete, this time period must be one that the retailer is comfortable with, and must be within a reasonable performance range for the technology used to do so.

The connection will be made using industry standard communication protocols, such as APIs, to be determined by the parties.

Schedule "C"
Potential Patents

Patent Description	Patent No. or Application No.	Date of Patent Application	Owner / Applicant	Jurisdiction
None. As relevant patent applications are made and/or patents obtained, Fobisuite will provide information.				