

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

as the Purchaser

- and -

EACH OF THE PERSONS LISTED IN SCHEDULE A

as the Vendors

SHARE PURCHASE AGREEMENT

October 29, 2021

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SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is dated October 29, 2021, by and among The Green Organic Dutchman Holdings Ltd. (the “**Purchaser**”) and each of the Persons listed in Schedule A hereto (collectively, the “**Vendors**”).

WHEREAS each Vendor owns, and will own prior to Closing (as defined below), the number and class of issued and outstanding shares in the capital of: (i) Galaxie prior to the Pre-Closing Reorganization; and (ii) Galaxie following the Pre-Closing Reorganization; set out opposite the name of such Vendor at Schedule A (collectively, the “**Purchased Shares**”);

AND WHEREAS the Purchaser wishes to purchase from the Vendors, and the Vendors wish to sell, assign and transfer to the Purchaser on the Closing Date, all of the Purchased Shares on and subject to the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each Party), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the following terms have the following meanings:

“**Acquisition Proposal**” has the meaning specified in Section 5.7(1)(a).

“**Adverse Recommended Change**” has the meaning specified in Section 5.7(3).

“**Affiliate**” means, with respect to a Person, any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, and “**control**” means the possession, directly or indirectly, of the power to direct, or cause the direction of, the management and policies of a Person, whether through the ownership of voting securities, by Contract or otherwise.

“**Agreement**” means this share purchase agreement, as it may be amended in accordance with the provisions hereof.

“**Ancillary Agreements**” means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

“**Aoco**” means Aoco Ventures Inc.

“**Aoco Board**” means the board of directors of Aoco.

“**Aoco Financial Statements**” means the unaudited financial statements of Aoco as of September 30, 2021, consisting of a balance sheet and a statement of profit and loss for the interim period then ended.

“**Articles of Amendment**” mean the Articles of Amendment of Galaxie to authorize an unlimited number of Class B Shares.

“**ASPE**” means the Accounting Standards for Private Enterprises generally accepted in Canada currently in effect and approved by the Chartered Professional Accountants of Canada.

“Authorization” means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person.

“Business” means the business of Galaxie, being the formulation, production, manufacturing, sales, marketing and distribution of cannabis products through authorized channels in accordance with applicable Laws.

“Business Day” means any day of the year, other than a Saturday, Sunday or any day on which banks are closed for business in Toronto, Ontario.

“Canadian Securities Laws” means, collectively: (i) the applicable securities laws of Canada and each of the provinces and territories therein; and (ii) the respective regulations and rules made and forms prescribed under such securities laws, together with all applicable and legally enforceable published policy statements, multilateral or national instruments, blanket orders, rulings and notices of the securities commission and/or other securities regulatory authority in each such jurisdiction.

“Cannabis Laws” means, collectively: (i) the laws of Canada and each of the provinces and territories therein applicable to the production, manufacture, cultivation, importation, exportation, advertisement, marketing, promotion, sale and/or distribution of cannabis and/or related products, including, without limitation, the *Cannabis Act* (Canada), the *Cannabis Regulations* (Canada) and the *Excise Act, 2001* (Canada); and (ii) the respective regulations and rules made and forms prescribed under such laws, together with all applicable and legally enforceable published policy statements, orders and rulings of the applicable Governmental Entity in each such jurisdiction.

“Cash” means all cash and cash equivalents of any kind (including bank account balances, marketable securities, short term investments and cleared checks) of Galaxie, as the case may be, but excluding the aggregate of all cash held as customer deposits by Galaxie, as the case may be.

“CLA Liens” means the liens with the instrument numbers [REDACTED] and [REDACTED] registered against the Leased Real Property.

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“Class B Shares” means the class B shares of Galaxie, following the filing of the Articles of Amendment.

“Closing” means the completion of the transactions of purchase and sale contemplated in this Agreement.

“Closing Share Consideration” means 80,000,000 TGOD Shares to be issued on the Closing Date, that being the quotient of: (a) \$14,000,000 (as the numerator); divided by (b) the greater of: (i) \$0.175; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement (as the denominator); to be issued to the Vendors at Closing pursuant to this Agreement, and for greater certainty, excluding the Indemnity Escrow Shares and the Milestone Share Consideration.

“Closing Date” means either: (a) November 15, 2021; or (b) such earlier or later date as the Parties may agree to in writing.

“Closing Indebtedness” means the aggregate Indebtedness of Galaxie, that being the total amount of the Shareholders Loan, as of the Effective Time.

“Commission Firm” has the meaning specified in Section 2.4(6).

“Confidentiality Agreement” means the confidentiality agreement dated August 17, 2021, between the Purchaser and Galaxie.

“Consulting Agreement” means the consulting agreement dated as of the Closing Date to be entered into by Olivier Dufourmantelle, on the one hand, and the Purchaser on the other hand, substantially in the form of Schedule D, for Olivier Dufourmantelle’s appointment as the President of U.S. Operations of the Purchaser, subject to all regulatory approvals, including that of the Canadian Securities Exchange, being obtained.

“Contract” means all contracts, leases, deeds, mortgages, licences, instruments, notes, indentures, and other legally binding agreements, arrangements, understandings, commitments and undertakings (whether written or oral).

“Damages” means any losses, liabilities, damages or out-of-pocket expenses (including reasonable legal fees and expenses) whether resulting from an action, suit, proceeding, arbitration, claim or demand that is instituted or asserted by a third Person, including a Governmental Entity, or a cause, matter, thing, act, omission or state of facts not involving a third Person.

“Direct Claim” means any cause, matter, thing, act, omission or state of facts not involving a Third Party Claim which entitles an Indemnified Person to make a claim for indemnification under this Agreement.

“Disclosure Letter” means the disclosure letter dated as of the date of this Agreement and delivered by the Vendors to the Purchaser with this Agreement.

“Distribution Agreement” means the distribution agreement made as of November 20, 2020, between ResidualCo, Galaxie, and Aoco.

“Earn-Out Payments” has the meaning ascribed thereto in the Distribution Agreement.

“EBITDA” means the unaudited net profit or loss of the Business for the trailing twelve months before interest, tax, depreciation and amortization, as applicable, to be determined in a manner consistent with past practice.

“Effective Time” means 5:00 p.m. (Toronto time) on the Closing Date.

“Employee Plans” means, collectively, all written employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, agreements, arrangements or practices relating to the current or former directors, officers or employees of any of the Vendors or Galaxie as the case may be, maintained, sponsored or funded by Galaxie or Aoco as the case may be, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered; provided, that “Employee Plans” shall not include government sponsored pension, medical insurance, parental insurance, employment insurance, workers’ compensation and other similar plans.

“Environmental Laws” means all Laws relating to protection of workers or public health (but only with respect to exposure to Hazardous Substances) or the protection of the environment, and all Authorizations issued pursuant to such Laws.

“Escrow Agent” means Computershare Investor Services Inc.

“Escrow Agreements” means the escrow agreements dated as of the Closing Date to be entered into by each of the Vendors, in favour of the Purchaser, substantially in the form of Schedule F, whereby the Closing Share Consideration will be subject to an escrow to be released in six equal tranches at: (a) four months plus a day following Closing; (b) eight months following Closing; (c) 12 months following Closing; (d) 16 months following Closing; (e) 20 months following Closing; and (f) 24 months following Closing.

“Financial Statements” means the unaudited financial statements of Galaxie as of September 30, 2021, consisting of a balance sheet and a statement of profit and loss for the interim period then ended with the following exceptions that have not been presented under ASPE:

1. Stock-based compensation (in particular stock options)
2. Leasing arrangements
3. Revenue – principal vs agent; and
4. Accounting for the JV Entity.

“Galaxie” means Galaxie Brands Corporation and in this Agreement includes where the context requires any predecessor entities.

“Galaxie Board” means the board of directors of Galaxie.

“Galaxie Options” means the outstanding options to acquire shares of Galaxie.

“Galaxie Premises” means all real and immovable property, buildings and facilities owned or occupied by Galaxie or its subsidiaries in connection with the Business.

“Governmental Entity” means: (a) any governmental or public department, central bank, court, minister, governor-in-counsel, cabinet, commission, tribunal, board, bureau, agency, commissioner or instrumentality, whether international, multinational, national, federal, provincial, state, municipal, local or other; (b) any subdivision or authority of any of the above; (c) any stock exchange; and (d) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“GST” has the meaning set forth in Section 3.1(29)(b).

“Hazardous Substances” means any chemicals, materials or substances defined as or included in the definition of “hazardous substances”, “hazardous wastes”, “hazardous materials”, “hazardous constituents”, “restricted hazardous materials”, “extremely hazardous substances”, “toxic substances”, “contaminants”, “pollutants”, “toxic pollutants”, or words of similar meaning and regulatory effect under any Environmental Law, including petroleum and asbestos.

“HST” has the meaning set forth in Section 3.1(29)(b).

“Indebtedness” of any Person means, without duplication, indebtedness for borrowed money, or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money, whether current, or secured or unsecured, including:

- (1) all obligations of such Person evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security;
- (2) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property);
- (3) all indebtedness of such Person secured by a purchase money mortgage or other Lien to secure all or part of the purchase price of the property subject to such Lien;
- (4) all obligations under leases which have been or must be, in accordance with ASPE, recorded as capital leases in respect of which such Person is liable as lessee, save and except and excluding

the Lease and Vault Leases for which the relevant supporting documents have been provided by the Vendor to the Purchaser;

- (5) all amounts owing or due under, including any premiums, penalties, termination fees, expenses or breakage costs due upon prepayment of, any interest rate and foreign exchange hedging arrangements upon termination, novation or any assignment and assumption of such arrangements (it being agreed and understood by the Parties that any amounts paid to Galaxie upon the termination, novation, or any assignment and assumption of any of the foregoing shall be a reduction of the Indebtedness of Galaxie);
- (6) any liability of such Person in respect of banker's acceptances, letters of credit or similar arrangement but, in each case, only to the extent drawn;
- (7) all interest, penalties, fees, breakage costs, prepayment premiums and other expenses owed with respect to the indebtedness referred to above or payable upon the consummation of the transactions contemplated hereunder; and
- (8) all indebtedness referred to above which is directly or indirectly guaranteed by such Person or which such Person has agreed (contingently or otherwise) to purchase or otherwise acquire, or in respect of which it has otherwise assured a creditor against loss;

provided, that Indebtedness with respect to to Galaxie shall not include accounts payable to trade creditors and accrued expenses arising in the Ordinary Course.

"Indemnified Person" means a Purchaser Indemnified Person or a Vendor Indemnified Person, as the context requires.

"Indemnifying Party" means a Party against which a claim may be made for indemnification under this Agreement, including pursuant to Article 10.

"Indemnity Escrow Account" means an account, set up pursuant to the Indemnity Escrow Agreement, where the Indemnity Escrow Shares and the Milestone Escrow Shares is held for disbursement by the Escrow Agent in accordance with the terms and conditions of the Indemnity Escrow Agreement.

"Indemnity Escrow Agreement" means the indemnity escrow agreement to be entered into at Closing by and among the Purchaser, the Vendors' Representatives on behalf of the Vendors and the Escrow Agent, substantially in the form of Schedule E.

"Indemnity Escrow Shares" means 40,000,000 TGOD Shares to be issued on the Closing Date and deposited at Closing into the Indemnity Escrow Account, that being the quotient of: (a) \$7,000,000 (as the numerator); divided by (b) the greater of: (i) \$0.175; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement (as the denominator); to be issued to the Vendors at Closing pursuant to this Agreement.

"Intellectual Property" means domestic and foreign intellectual property rights, including: (a) patents, applications for patents and reissues, divisionals, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (b) copyrights, copyright registrations and applications for copyright registrations; (c) designs, design registrations and design registration applications; (d) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trademarks, trademark registrations, trademark applications, trade dress and logos, and the goodwill associated with any of the foregoing; and (e) trade secrets and other confidential and proprietary information.

"Interim Balance Sheet Date" means September 30, 2021.

"Interim Period" means the period between the close of business on the date of this Agreement and the Closing.

"JV Entity" means Wyld GLX Corp.

"Key Employees" means, collectively, Angus Footman and Olivier Dufourmantelle.

"Landlord" means 2783937 Ontario Inc.

"Laws" means any and all applicable: (a) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, including (without limitation) Cannabis Laws and Environmental Laws; (b) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity; and (c) policies, guidelines, notices and protocols, to the extent that they have the force of law.

"Lease" means the ground lease dated December 1, 2020, between Galaxie and the Landlord relating to the Leased Real Property.

"Leased Real Property" has the meaning specified in Section 3.1(16)(a).

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"Leased Real Property Mortgage" means the mortgage dated August 19, 2016, relating to the Leased Real Property, and registered as Instrument Number [REDACTED] in the Land Registry Office #62.

"Lien" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), easement, title retention agreement or arrangement, conditional sale, deemed or statutory trust, restrictive covenant or other encumbrance of any nature which, in substance, secures payment or performance of an obligation.

"Material Adverse Effect" means any effect that, when considered either individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, operations, assets, liabilities or financial condition of to Galaxie or the Purchaser, as the case may be, taken as a whole, except to the extent that the material adverse effect results from or is caused by: (a) general economic, political or regulatory conditions or events in any of the geographical areas in which Galaxie or the Purchaser, as the case may be, operates; (b) any change in the financial, banking, credit, debt, currency or capital markets in general (whether in Canada, the United States or any other country or in any international market), including changes in interest rates, commodity prices or raw material prices; (c) conditions generally affecting any industry (or any segment thereof) or any market in which Galaxie or the Purchaser, as the case may be, operates or the market for edible cannabis products in Canada; (d) acts of God, natural disasters, pandemics, epidemics, outbreaks, national or international political or social conditions, including the engagement in hostilities, whether commenced before or after the date hereof, and whether or not pursuant to the declaration of a national emergency or war (including any escalation or worsening of war), or the occurrence of any military or terrorist attack or other force majeure event; (e) any changes in Laws, or accounting rules or principles including, for greater certainty, changes in ASPE or IFRS as the case may be; (f) the negotiation, announcement or pendency of the transactions contemplated hereby; provided, that with respect to clauses (a) through (d), the exclusion shall not apply to the extent such matter has a materially disproportionate effect on to Galaxie or the Purchaser, as the case may be, taken as a whole, relative to other comparable Persons operating in the markets and/or industries in which Galaxie or the Purchaser, as the case may be, operates.

"Material Contract" has the meaning specified in Section 3.1(17).

"Milestone Payments" has the meaning specified in Section 2.4(1).

"Milestones" has the meaning specified in Section 2.4(1).

“Milestone Deadline” has the meaning specified in Section 2.4(5).

“Milestone Dispute Notice” has the meaning specified in Section 2.4(6).

“Milestone Escrow Shares” means the 85,714,286 TGOD Shares, that being the quotient of: (a) \$15,000,000 (as the numerator); divided by (b) the greater of: (i) \$0.175; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement (as the denominator); to be issued to the Vendors at Closing pursuant to this Agreement.

“Milestone Share Consideration” means, collectively, all payments by the Purchaser to the Vendors of Milestone Payments in accordance with the terms hereof in the form of TGOD Shares.

“Monitor” has the meaning ascribed thereto in the Distribution Agreement.

“Net Revenue” means gross revenue from the sale of all Wyld branded products sold in Canada, irrespective of the specific entity where gross revenue is recognized such as by either the Wyld JV, Galaxie or TGOD, in accordance with IFRS, less excise duties incurred, achieved either via the vendor’s or purchaser’s licence(s).

“Notice” has the meaning specified in Section 11.1.

“Notice of Claim” has the meaning specified in Section 10.5(1).

“Ordinary Course” means, with respect to an action taken by a Person, that such action is consistent with the past practices of such Person and is taken in the ordinary course of normal operations of such Person.

“Outside Date” means either: (a) December 31, 2021; or (b) such earlier or later date as the Parties may agree to in writing.

“Owned Real Property” means any Galaxie Premises owned by to Galaxie its subsidiaries, including the building used to operate the Business located on the Leased Real Property.

“Parties” means, collectively, the Purchaser and the Vendors, and any other Person that becomes a party to this Agreement.

“Permitted Liens” means, any one or more of the following: (a) Liens for Taxes not yet due and delinquent or that are being contested in good faith by appropriate procedures and for which adequate provision has been made in the Financial Statements; (b) Liens which do not, individually or in the aggregate, materially detract from the value of any asset or property to which they relate; (c) except as disclosed in Section 3.1(15) of the Disclosure Letter, restrictions arising under applicable zoning and other land use Laws that do not, individually or in the aggregate, inhibit the present use, occupancy or marketability of the property subject thereto in any material respect ; (d) Liens in favour of third Person landlords, custodians or other service providers created by Law in the Ordinary Course; (e) the Vault Leases; and (f) Liens listed and described in Section 3.1(14) of the Disclosure Letter (but only to the extent such Liens conform to their description in Section 3.1(14) of the Disclosure Letter).

“Person” means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

“Pre-Closing Reorganization” means, collectively, the transactions, steps and documents to be implemented by the Vendors and Galaxie prior to Closing, all as described in Section 2.8 of the Disclosure Letter.

“Pre-Closing Tax Period” means any Tax or fiscal period ending on or before the Closing Date, and, with respect to a Straddle Period, the portion of such Tax or fiscal period ending immediately before the Effective Time.

“Pre-Closing Taxes” means all Taxes of Galaxie relating to a Pre-Closing Tax Period, other than to the extent reflected in the Purchase Price as finally determined pursuant to this Agreement. For purposes of determining Pre-Closing Taxes in respect of a Straddle Period, Taxes shall be allocated in accordance with Section 6.2.

“Proportionate Share” means, with respect to each Vendor, the percentage set out opposite the name of such Party under the heading “Proportionate Share” on Schedule A.

“Purchase Price” has the meaning specified in Section 2.2(1).

“Purchased Shares” has the meaning specified in the recitals to this Agreement.

“Purchaser” has the meaning specified in the recitals to this Agreement.

“Purchaser Fundamental Representations” means, collectively, the representations and warranties of the Purchaser in Section 4.1(1) (*Incorporation and Qualification*), Section 4.1(2) (*Authorization*), Section 4.1(5) (*Execution and Binding Obligation*), and Section 4.1(6) (*Share Consideration*).

“Purchaser Indemnified Persons” has the meaning specified in Section 10.2.

“Release” means any release, spill, leak, emission, pumping, injection, deposit, discharge, dispersal, leaching, migration, spraying, abandonment, pouring, emptying, throwing, dumping, placing or exhausting of a Contaminant in a manner contrary to Environmental Laws, and when used as a verb has a like meaning.

“Release Date” has the meaning specified in Section 10.1(1).

“ResidualCo” means 12463873 Canada Inc.

“Schedule” means a schedule attached to this Agreement.

“Share Consideration” means, collectively, the Closing Share Consideration, the Indemnity Escrow Shares and, if applicable, the Milestone Share Consideration.

“Shareholders Loan” means the shareholders loan of Galaxie in the aggregate amount of \$1,300,000, being comprised of: (i) the loan with a principal amount of \$500,000 evidenced by the amended and restated loan agreement dated May 26, 2021, between Galaxie and 2783935 Ontario Inc.; and (ii) the loan with a principal amount of \$800,000 evidenced by the promissory note dated October 28, 2021, issued to Aoco and 2783935 Ontario Inc. by Galaxie.

“Straddle Period” means any Tax or fiscal period that begins before and ends after the Effective Time.

“Standstill Agreement” means the standstill agreement to be entered into at Closing by and among the Purchaser, and each of the Vendors, substantially in the form of Schedule G.

“Superior Proposal” means a bona fide written Acquisition Proposal that the Galaxie Board determines in good faith, (i) is reasonably capable of being completed, taking into account relevant legal, financing, regulatory, and other aspects of such proposal and the Person making the Acquisition Proposal; (ii) is not conditional upon obtaining financing and has financing committed at least to the same extent that financing for the Purchaser is committed; and (iii) is more favourable from a financial point of view to shareholders of Galaxie than the transactions contemplated by this Agreement.

“**Tax Act**” means the *Income Tax Act* (Canada).

“**Tax Claim**” has the meaning specified in Section 6.4(1).

“**Tax Contest**” has the meaning specified in Section 6.3(2).

“**Tax Returns**” means any and all returns, reports, declarations and elections, filed or required to be filed in respect of Taxes.

“**Taxes**” means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, rates, withholdings, dues, contributions and other charges, collections or assessments of any kind whatsoever, whether direct or indirect, imposed by any Governmental Entity including without limitation Canada Pension Plan, Employment Insurance, workers compensation and employer health tax; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); and (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

“**TGOD Board**” means the board of directors of the Purchaser.

“**TGOD Shares**” means common shares in the capital of the Purchaser.

“**Third Party Claim**” means any action, suit, proceeding, arbitration, claim or demand that is instituted or asserted by a third party, including a Governmental Entity, against an Indemnified Person which entitles the Indemnified Person to make a claim for indemnification under this Agreement.

“**Threshold Amount**” means \$50,000.00.

“**Underlying Shares**” has the meaning specified in Section 2.5(1).

“**Upfront Consideration**” means the sum of the value of the Closing Indebtedness, the Closing Share Consideration, and the Indemnity Escrow Shares, that being \$22,300,000.

“**Vault Leases**” means lease contract number 217590 and lease contract number 224556 between Galaxie and Vault Credit Corporation.

“**Vendor Fundamental Representations**” means, collectively, the representations and warranties of the Vendors: (a) relating to Galaxie in Section 3.1(1) (*Incorporation and Qualification*), Section 3.1(2)(a) (*No Conflict*), Section 3.1(5) (*Authorized and Issued Capital*), Section 3.1(6) (*No Other Agreements to Purchase*), Section 3.1(23) (*Compliance with Laws*), Section 3.1(24) (*Environmental Matters*) and Section 3.1(30) (*No Brokers*); (b) relating to the Vendors in Section 3.3(1) (*Formation and Qualification*), Section 3.3(5) (*Execution and Binding Obligation*), Section 3.3(6) (*No Other Agreements to Purchase*) and Section 3.3(7) (*Title to Purchased Shares*).

“**Vendor Indemnified Person**” has the meaning specified in Section 10.3.

“**Vendor Termination Payment**” has the meaning specified in Section 9.2(2)(b).

“**Vendor Termination Payment Event**” has the meaning specified in Section 9.2(2)(b).

“**Vendors**” has the meaning specified in the recitals to this Agreement, and “**Vendor**” means any one of them, as the context requires.

“**Vendors’ Representatives**” means, collectively, Angus Footman and Desmond D’Silva

“Zoning Indemnity” has the meaning set forth in Section 10.2(7).

Section 1.2 Gender and Number.

Any reference in this Agreement to gender includes all genders. Words importing the singular number only include the plural and *vice versa*.

Section 1.3 Headings, etc.

The provision of a Table of Contents, the division of this Agreement into Articles and Sections, and the insertion of headings are for convenient reference only and do not affect the interpretation of this Agreement.

Section 1.4 Currency.

All references in this Agreement to dollars or to \$ are expressed in Canadian currency unless otherwise specifically indicated.

Section 1.5 Certain Phrases, etc.

In this Agreement, unless otherwise specified:

- (1) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”;
- (2) the phrase “the aggregate of”, “the total of”, “the sum of” or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
- (3) the words “Article”, “Section” and “Schedule” followed by a number mean and refer to the specified Article, Section or Schedule of this Agreement; and
- (4) in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

Section 1.6 Knowledge.

Where any representation or warranty contained in this Agreement is qualified by reference to the knowledge of the Vendors, it refers to the knowledge of each of the Key Employees and Nichola Thompson after reasonable due inquiry.

Section 1.7 Accounting Terms.

All accounting terms not specifically defined in this Agreement are to be interpreted in accordance with:

(i) ASPE as it relates to Galaxie up to the Interim Balance Sheet Date with the following exceptions that have not been verified under ASPE:

1. Stock-based compensation (in particular options)
2. Leasing arrangements
3. Revenue – principal vs agent
4. Accounting for the JV Entity; and

(ii) IFRS as it relates to all other matters.

Section 1.8 Schedules and Disclosure Letter.

- (1) The Schedules attached to this Agreement and the Disclosure Letter form an integral part of this Agreement for all purposes hereof.
- (2) The purpose of the Disclosure Letter is to set out the qualifications, exceptions and other information called for in this Agreement.
- (3) The Disclosure Letter itself is confidential information and may not be disclosed unless: (a) it is required to be disclosed pursuant to Law, unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes; or (b) a Party needs to disclose it in order to enforce or exercise its rights under this Agreement.

Section 1.9 References to Persons and Agreements.

Any reference in this Agreement to a Person includes its heirs, administrators, executors, legal representatives, successors and permitted assigns, as applicable. Except as otherwise provided in this Agreement, the term "Agreement" and any reference to this Agreement, or to any other agreement, document or other instrument, includes, and is a reference to, this Agreement or such other agreement, document or other instrument, as the same may have been, or may from time to time be, amended, restated, replaced, supplemented or novated, and includes all schedules hereto.

Section 1.10 Statutes.

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute at the date of the Agreement, and all rules and regulations made thereunder, as the same may have been, or may from time to time be, amended, re-enacted or replaced.

Section 1.11 Non-Business Days.

Whenever payments are to be made, or an action is to be taken, on a day which is not a Business Day, such payment shall be made, or such action shall be taken, on or not later than the next succeeding Business Day.

Section 1.12 No Presumption.

This Agreement is the product of negotiation by the Parties having the assistance of counsel and other advisers. It is the intention of the Parties that no Party shall be presumed to be the drafter hereof and that this Agreement not be construed more strictly with the regard to one Party than to any other Party.

Section 1.13 Proportionate Shares.

Any payment to be made under this Agreement by or to the Vendors, including pursuant to Article 10, shall be made by or to the Vendors in accordance with their respective Proportionate Shares.

**ARTICLE 2
PURCHASED SHARES AND PURCHASE PRICE**

Section 2.1 Purchase and Sale.

Subject to the terms and conditions of this Agreement, each Vendor hereby agrees to sell, assign and transfer to the Purchaser and the Purchaser hereby agrees to purchase from each such Vendor, on the Closing Date, all (but not less than all) of the Purchased Shares owned by such Vendor, as set out on Schedule A, which represent all of the issued and outstanding shares in the capital of Galaxie.

Section 2.2 Purchase Price.

- (1) Subject to the terms and conditions of this Agreement, the aggregate consideration payable by the Purchaser to the Vendors for the Purchased Shares shall be an amount equal to, subject to the adjustments contemplated by this Agreement (the "**Purchase Price**"):
 - (a) \$37,300,000.00; minus
 - (b) the Closing Indebtedness.
- (2) The Purchase Price and form of consideration shall be allocated between the Purchased Shares and, accordingly, among the Vendors, in accordance with Schedule A, Schedule B and Schedule C (as applicable); provided, that if the Purchase Price has been adjusted pursuant to Section 2.4, the amount of adjustment required shall, if such amount cannot reasonably be allocated to the Purchased Shares, be allocated on a pro rata basis, based upon the allocation of the Purchase Price as reflected on Schedule A, Schedule B and Schedule C (as applicable), between the Purchased Shares, and, accordingly, among the Vendors. The Vendors and the Purchaser shall report the purchase and sale of the Purchased Shares in any Tax Returns in accordance with Schedule A.

Section 2.3 Closing Payments and Issuance of Share Consideration.

- (1) At the Closing, the Purchaser shall make the following payments:
 - (a) *Closing Indebtedness* – the Purchaser shall lend to Galaxie an amount equal to the Closing Indebtedness for Galaxie to use such funds to assume the Closing Indebtedness, and the Purchase Price shall be adjusted downward by the aggregate amount of such payments;
 - (b) *Closing Share Consideration* – as to \$14,000,000, by the Purchaser issuing the Closing Share Consideration to the Vendors in accordance with the allocation set out in Schedule B;
 - (c) *Indemnity Escrow Shares* – as to \$7,000,000, by the Purchaser issuing the Indemnity Escrow Shares for deposit into the Indemnity Escrow Account, to be held by the Escrow Agent pursuant to, and in accordance with, the terms and conditions of the Indemnity Escrow Agreement; and
 - (d) *Milestone Escrow Shares* – as to \$15,000,000, by the Purchaser issuing the Milestone Escrow Shares for deposit into the Indemnity Escrow Account, to be held by the Escrow Agent pursuant to, and in accordance with, the terms and conditions of the Indemnity Escrow Agreement.
- (2) The Vendors acknowledge and agree that in addition to what is contemplated under the Escrow Agreements, all TGOD Shares comprising the Closing Share Consideration and the Indemnity Escrow Shares and the Milestone Escrow Shares shall be made subject to a restrictive hold period of four (4) months in length only if applicable under Canadian Securities Laws.
- (3) The Purchaser shall be entitled to withhold from any amounts payable hereunder any amounts required by a Governmental Entity to be withheld by the Purchaser in respect of Taxes owed or to be owing by the Vendors. Any such amounts which are withheld and remitted to the appropriate Governmental Entity shall be treated for purposes of this Agreement as if they had been paid to the person in respect of which the withholding is made. The Purchaser shall be solely responsible for any amounts payable in respect of Taxes owed or to be owing by the Purchaser in connection with the purchase of the Purchased Shares.

Section 2.4 Milestones and Milestone Payments.

- (1) Subject to the terms and conditions of this Section 2.4, upon the achievement of one or more of the milestones set forth in Schedule C hereto (collectively, the “**Milestones**”, and the corresponding payment by the Purchaser of the amounts in connection with the achievement of one or more of such Milestones, the “**Milestone Payments**”), the Purchaser shall direct the Escrow Agent to release to the Vendors the corresponding amount(s) in connection with the achievement of such Milestone(s) as set forth in Schedule C, such payments to be satisfied by the issuance of TGOD Shares in accordance with this Section 2.4.
- (2) The Purchaser shall provide to the Vendors Representatives a detailed notice (the “**Milestone Payment Notice**”) setting out the calculation and related documents used in the calculations of the Milestones and the Milestone Payments within 20 days of the Milestone Deadline. The Milestone Payments will be released by the Purchaser to the Vendors five (5) Business Days following the written acceptance by the Vendors’ Representatives of the Milestone Payment Notice, the deemed approval of the Milestone Payment Notice under Section 2.4(6) or the resolution of the Milestone Dispute Notice under Section 2.4(6).
- (3) The number of TGOD Shares to be released in connection with such payment shall be equal to the quotient of: (a) the amount of such Milestone Payment, as set forth in Schedule C hereto (as the numerator); divided by (b) the greater of: (i) \$0.175; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement (as the denominator).
- (4) The Vendors covenant and undertake in favour of the Purchaser to exercise their commercially reasonable efforts, as well as the necessary care, diligence and skill, required to assist Galaxie in performing and achieving the Milestones specified in Schedule C.
- (5) The release by the Purchaser to the Vendors of any Milestone Payment shall be conditional on the associated Milestone having been achieved on or before December 31, 2022 (the “**Milestone Deadline**”). For greater certainty, if the Vendors fail to achieve any Milestone on or before the Milestone Deadline, the Vendors shall not be entitled to any Milestone Payment relating thereto as specified in Schedule C and the Purchase Price shall be adjusted downward in an amount equal to the aggregate value of all Milestone Payments that are no longer payable and the Milestone Escrow Shares not released to the Vendors shall be released by the Escrow Agent to the Purchaser.
- (6) The Vendors’ Representatives and their accountants shall be permitted prompt and reasonable access to the calculations and related documents in respect of the Milestones for the Milestone Payments and the Purchaser shall provide to the Vendors’ Representatives and their accountants copies of such calculations and related documents within five Business Days request by the Vendors. Within the thirty (30) days of the delivery of Milestone Payment Notice to the Vendors’ Representative, the Vendors shall have the right to dispute the calculations, documents and methods used by the Purchaser to deny any Milestone Payments from being made by the Vendors’ Representatives by delivering a written notice to the Purchaser (a “**Milestones Dispute Notice**”) outlining the reasons upon which the Vendors believe they are entitled to such Milestone Payments. If the Vendors’ Representatives do not deliver a Milestones Dispute Notice to the Purchaser within such period of time, the Milestone Payments Notice will be deemed to be approved by the Vendors and the Milestone Payments shall be made by the Purchaser accordingly.

If the Vendors’ Representatives deliver a Milestones Dispute Notice to the Purchaser within thirty (30) days from the Milestone Deadline, then for ten (10) Business Days after delivery of the Milestone Dispute Notice to the Purchaser, the Vendors’ Representatives and the Purchaser shall attempt in good faith to resolve the dispute. If, within such time the Vendors’ Representatives and the Purchaser cannot resolve such dispute, they shall submit the matter to KPMG LLP, or to such

other independent firm of chartered accountants as the Purchaser and the Vendors' Representatives may agree in writing or, failing agreement, as appointed by the court (the "**Commission Firm**"), acting as an expert and not an arbitrator, which will be instructed by the Parties to determine (based solely on presentations to it by or on behalf of the Purchaser and the Vendors' Representatives, and not by independent review) only those items in dispute and to deliver to the Purchaser and the Vendors' Representatives a written report with its determination as to the matters in dispute within thirty (30) Business Days after the engagement. The Commission Firm shall only accept the mandate to resolve the dispute after confirming to the Parties in writing that it has no direct material relationship with either the Purchaser or the Vendors. The Commission Firm shall not allow a value greater than the greatest value for such item claimed by either Party or a value smaller than the smallest value for such item claimed by either Party. The Purchaser and the Vendors' Representatives shall cooperate with the Commission Firm, including by providing it with copies of documents and information as reasonably requested and reasonably necessary by it in making its determination. The Commission Firm's determination and written report shall be conclusive and binding upon the Purchaser and the Vendors (absent manifest error or fraud). The fees and expenses of the Commission Firm for such determination shall be paid by the Vendors and the Purchaser based upon the degree to which the Commission Firm accepts the respective positions of the Parties, as determined solely by it. Any proceeding before the Commission Firm will be conducted on a confidential basis and shall be final and binding.

Section 2.5 Galaxie Options

- (1) The Purchaser and the Vendor acknowledge and agree that prior to Closing: (i) each issued and outstanding Galaxie Options shall fully vest and each holder of Galaxie Options shall have the option of exercising its Galaxie Options in advance of Closing, into the underlying shares in the capital of Galaxie (the "**Underlying Shares**"); and (ii) the number of Underlying Shares will not exceed 2,831,348. All Galaxie Options not exercised prior to Closing shall expire, and holders of Galaxie Options shall not have any rights or entitlements to Underlying Shares or TGOB Shares following Closing pursuant to the agreements governing such Galaxie Options.
- (2) On Closing, such holders of the Underlying Shares will receive such number of TGOB Shares (the "**Option Shares**") equal to:
 - (a) The total number of Underlying Shares held by such holder; multiplied by
 - (b) The Upfront Consideration divided by the total number of Purchased Shares; divided by
 - (c) The greater of: (i) \$0.175; and (ii) the closing market price of the TGOB Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement (as the denominator).
- (3) All TGOB Shares comprising the Option Shares shall be made subject to a restrictive hold period of four (4) months in length only if applicable Canadian Securities Laws.

Section 2.6 Rollover Elections.

At the request of a Vendor, the Purchaser and such Vendor shall execute a joint election, where such election is available, under the applicable provisions of Section 85 of the Tax Act and the corresponding provisions of any other applicable provincial statute in respect of the sale, assignment, conveyance and transfer of such Vendor's Purchased Shares to the Purchaser in exchange for the Share Consideration and other consideration, and for greater clarity, the Purchaser and the Vendor agree to execute multiple joint election forms as noted above to the extent that the transfer of any of the Vendor's Purchased Shares in exchange for the Share Consideration results in multiple separate transfers at different times. Each Vendor shall be entitled to determine the "elected amount" at which each time such Vendor's Purchased Shares will be transferred for purposes of Section 85 of the Tax Act (and any corresponding

provincial Laws), provided that such amount shall comply with the limits set out in the Tax Act (and any equivalent or corresponding limits under any corresponding provincial Laws). Each Vendor shall be responsible for preparing the appropriate tax election forms and shall be required to provide any tax election forms to the Purchaser in advance of the filing due date for such forms, and no later than 20 Business Days prior to such filing date. The Purchaser shall execute and return the form as promptly as practicable to the Vendor, and by no later than fifteen (15) Business Days from when such Vendor provides a properly completed form to the Purchaser. Each Vendor shall be solely responsible for filing such election forms within the time and manner required by the Tax Act, and the Purchaser shall have no liability with respect thereto provided that the Purchaser has complied with the timelines noted above.

Section 2.7 No Effect on Other Rights.

The determination and adjustment of the Purchase Price in accordance with the provisions of this Article will not limit or affect any other rights or causes of action either the Purchaser or the Vendors may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

Section 2.8 Articles of Amendment and Pre-Closing Reorganization

The filing of the Articles of Amendment and the Pre-Closing Reorganization shall occur prior to Closing.

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE VENDORS**

Section 3.1 Representations and Warranties Relating to Galaxie.

The Vendors jointly or jointly and severally warrant as follows to the Purchaser for the period prior to November 9, 2020 and the Vendors jointly or jointly and severally represent and warrant as follows to the Purchaser for the period commencing on November 9, 2020 and thereafter as follows, and acknowledge that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

Corporate Matters

- (1) **Incorporation and Qualification.** Galaxie is incorporated and existing under the Laws of its jurisdiction of incorporation. Galaxie has the corporate power and authority to own and operate its property, carry on the Business and enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.
- (2) **No Conflict.** The execution and delivery of, and performance by each Vendor, of this Agreement and each of the Ancillary Agreements to which it is a party, and the consummation of the transactions contemplated hereby and thereby:
 - (a) do not and will not constitute or result in a breach or a violation of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of the constating documents or by-laws of Galaxie;
 - (b) do not and will not constitute or result in a breach or a violation of, or allow any Person to exercise any rights under, any Contract to which Galaxie is a party, in each case, which would have a Material Adverse Effect;

- (c) do not and will not result in a breach or a violation, or cause the termination or revocation, of any Authorization held by Galaxie that is necessary to the operation of the Business, in each case, which would have a Material Adverse Effect; and
 - (d) do not and will not result in the violation of any Law which would have a Material Adverse Effect.
- (3) **Required Authorizations.** Except as disclosed in Section 3.1(3) of the Disclosure Letter, no material filing with, notice to or Authorization of any Governmental Entity is required on the part of Galaxie as a condition to the lawful completion of the transactions contemplated by this Agreement.
 - (4) **Required Consents.** Except as disclosed in Section 3.1(4) of the Disclosure Letter, there is no requirement to obtain any consent, approval or waiver of a party under any Material Contract to the completion of the transactions contemplated by this Agreement.
 - (5) **Authorized and Issued Capital.** Subject to the filing of the Articles of Amendment, Section 3.1(5) of the Disclosure Letter sets out (i) the authorized share capital of Galaxie before and after the Pre-Closing Reorganization; and (ii) the issued and outstanding share capital of Galaxie before and after the Pre-Closing Reorganization, all of which (and no more) (y) have been or will be duly issued and are outstanding as fully paid and non-assessable, and (z) at the Closing Date, the securities set out in Section 3.1(5) of the Disclosure Letter (and no more) will be duly issued and will be outstanding as fully paid and non-assessable and have been issued in compliance with all applicable Laws. 2783935 Ontario Inc. and Aoco collectively own all of the issued and outstanding shares in the capital of Galaxie. The issued and outstanding Galaxie Options are set forth under Section 3.1(26) of the Disclosure Letter.
 - (6) **No Other Agreements to Purchase.** Except for the Purchaser's right under this Agreement and the rights of the holders of Galaxie Options to Underlying Shares upon exercise of the Galaxie Options, no Person has any written or oral agreement, option or warrant, or any other right or privilege capable of becoming such (whether by Law, pre-emptive or contractual granted by Galaxie), for the purchase, subscription, allotment or issuance of any of the unissued shares or other securities of Galaxie.
 - (7) **Purchased Shares.** The Purchased Shares (i) have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares and are not subject to any pre-emptive rights, (ii) have been issued in compliance with all applicable Laws, including applicable securities Laws and (iii) together with the Underlying Shares upon the exercise of Galaxie Options, represent all of the issued and outstanding equity ownership interests of Galaxie. All transfer restrictions affecting the transfer of the Purchased Shares to the Purchaser will have been complied with or effectively waived on Closing.

General Matters Relating to the Business

- (8) **Absence of Certain Changes.** Except as disclosed in Section 3.1(8) of the Disclosure Letter, from the date of incorporation through the date hereof Galaxie has: (i) never paid or declared any dividends; (ii) never carried on any business other than the Business; and (iii) carried on the Business in the Ordinary Course and there has not been any change or event that had, or would reasonably be expected to have, a Material Adverse Effect.
- (9) **Compliance with Laws.** Galaxie has always conducted and is continuing to conduct its Business and activities in material compliance with all applicable Laws.
- (10) **Authorizations.** Galaxie is qualified, licensed or registered to carry on business in the jurisdictions listed in Section 3.1(10) of the Disclosure Letter. Other than the Authorizations set forth in Section 3.1(10) of the Disclosure Letter, Galaxie has all material Authorizations which are

necessary for it to conduct the Business as presently conducted. Such material Authorizations are valid, subsisting and in good standing, and there are no outstanding material defaults or breaches thereunder on the part of Galaxie. Section 3.1(10) of the Disclosure Letter lists all current material Authorizations issued to Galaxie, including the names of such material Authorizations, and their respective dates of issuance and expiration. To the knowledge of the Vendors, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any material Authorization set forth in Section 3.1(10) of the Disclosure Letter.

- (11) **Subsidiaries.** Except as disclosed in Section 3.1(11) of the Disclosure Letter, Galaxie does not own any shares or other ownership, equity, partnership, joint venture or proprietary interests in any other Person.
- (12) **Customers and Suppliers.** Section 3.1(12) of the Disclosure Letter sets out the ten (10) largest customers and the ten (10) largest suppliers of Galaxie by dollar amount as at the date of the Interim Balance Sheet Date. Except as set out in Section 3.1(12) of the Disclosure Letter, no such customer or supplier has given Galaxie written notice terminating, canceling, reducing the volume under, or renegotiating the pricing terms or any other material terms of, any Contract or relationship with Galaxie, or threatening to take any of such actions.
- (13) **No Options, etc. to Purchase Assets.** Except as disclosed in Section 3.1(13) of the Disclosure Letter, no Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming any of the foregoing, for the purchase or other acquisition from Galaxie of any of its assets.
- (14) **Title to the Assets.** Galaxie owns (with good and valid title or leasehold title) all of the properties and assets (whether immovable, movable, real, personal or mixed and whether tangible or intangible) that it purports to own including all the properties and assets reflected as being owned by Galaxie in its financial books and records and does not own any other property or assets. Galaxie owns 40% of the issued and outstanding shares of the JV Entity. Galaxie has legal and beneficial ownership of its assets free and clear of all Liens, except for Permitted Liens.
- (15) **Owned Real Property.** The Owned Real Property:
 - (a) has adequate access to and use of all necessary electrical utilities and local power grids and ground water and no access to municipal water and waste water treatment and natural gas supply;
 - (b) is owned and operated in material compliance with applicable Laws and Environmental Authorizations including all reporting and monitoring requirements thereunder, and there are no pending or, to the knowledge of the Vendors, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations or proceedings relating to any Environmental Laws for such Owned Real Property. There are and, to the Vendor's knowledge, will be, no events or circumstances that might reasonably be expected to form the basis of an order for clean up or remediation under applicable Laws or relating to any Hazardous Substances and there are no consent or approvals required for the Owned Real Property;
 - (c) which is located on the Leased Real Property is the only building currently owned by Galaxie or its subsidiaries;
 - (d) Except as disclosed in Section 3.1(15) of the Disclosure Letter is in material compliance with all applicable provincial plans, official plans, zoning by-laws by-laws, development approvals and building permits of any applicable Governmental Entity, including any site plan agreements and any other agreements or approvals relating to the use and operation

of the Owned Real Property, and is in material compliance with requirements of any applicable Governmental Entity; and

- (e) subject to the Lease, Galaxie has a good and marketable beneficial interest in, the Owned Real Property, free and clear of all Liens, except for Permitted Liens.

(16) **Leased Real Property.**

- (a) Section 3.1(16)(a) of the Disclosure Letter sets out a list of all real property leased by Galaxie (collectively, the "**Leased Real Property**").
- (b) The use and occupancy by Galaxie of any of the Leased Real Property is not in breach, violation or non-compliance of or with any Laws in any material respect.
- (c) Except as disclosed in Section 3.1(15) of the Disclosure Letter, the use and occupancy by Galaxie of any of the Leased Real Property is in material compliance with all applicable provincial plans, official plans, zoning by-laws, by-laws, development approvals and building permits of any applicable Governmental Entity, including any site plan agreements and any other agreements or approvals relating to the use and operation of the Leased Real Property, and is in material compliance with requirements of any applicable Governmental Entity.
- (d) The Leased Real Property is in good standing, creates a good and valid interest in the Leased Real Property and is in full force and effect. With respect to the Leased Real Property: (i) all rents and additional rents have been paid to date; (ii) no waiver, indulgence or postponement of the lessee's obligations has been granted by the lessors; and (iii) Galaxie is not in breach, default or violation of the leases or alleged to be in such breach, default or violation.

(17) **Material Contracts.** Except for the Contracts described in Section 3.1(17) of the Disclosure Letter and the Employee Plans set out in Section 3.1(26)(a) of the Disclosure Letter (collectively, the "**Material Contracts**"), Galaxie is not a party to or bound by any:

- (a) continuing Contract involving the performance of services, delivery of goods or materials, or payments to or by, Galaxie of an amount or value in excess of \$25,000.00 in the last full calendar year;
- (b) Contract that expires or may be renewed at the option of any Person other than Galaxie so as to expire more than one year after the date of this Agreement;
- (c) trust indenture, mortgage, promissory note, loan agreement or other Contract relating to Indebtedness with an outstanding principal amount in excess of \$25,000.00 in the aggregate;
- (d) agreement of guarantee, support, indemnification, assumption or endorsement of, or any similar commitment with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or Indebtedness of any other Person in excess of \$25,000.00 in the aggregate;
- (e) Contract for capital expenditures that requires annual future payments in excess of \$25,000.00 in the aggregate;
- (f) Contract limiting the freedom of Galaxie to engage in any line of business, set the material terms of its Contracts, compete with any other Person, solicit any Persons for any purpose

or otherwise to conduct its portion of the Business, excluding customary confidentiality agreements;

- (g) Contract pursuant to which Galaxie is a lessor of any machinery, equipment, motor vehicles, office furniture, fixtures or other personal property involving annual rental payment in excess of \$25,000.00 in the aggregate and that cannot be terminated by Galaxie within 30 days after giving notice of termination without resulting in any material costs or penalty to Galaxie;
- (h) Contract with any Person with whom Galaxie does not deal at arm's length (within the meaning of the Tax Act);
- (i) Contract pursuant to which Galaxie grants or receives a licence to use any material Intellectual Property, other than: (A) those in which grants of Intellectual Property rights are incidental to such Contract; (B) those granting rights to Intellectual Property that is generally commercially available; or (C) Contracts for sales of products and non-exclusive licences entered into in the Ordinary Course; or
- (j) Contract pursuant to which Galaxie has entered into a material joint venture, strategic alliance, partnership or similar arrangement with any Person.

(18) Intellectual Property.

- (a) Section 3.1(18)(a) of the Disclosure Letter lists: (i) all (A) patents and applications, (B) trademark applications and registrations, (C) copyright applications and registrations and (D) domain names included in the Intellectual Property owned by Galaxie that is material to the Business as currently conducted; and (ii) registration or application numbers, as applicable, of all such registrations and applications for registration.
- (b) Galaxie owns all right, title and interest in and to the Intellectual Property owned by it, free and clear of all Liens and Galaxie has the right to use all the Intellectual Property used by it in carrying on its business and activities. Galaxie has taken all reasonable steps to protect its rights in and to its owned Intellectual Property, in each case in accordance with industry practice.
- (c) To the knowledge of the Vendors, the operation of the Business does not infringe, misappropriate or otherwise violate in any material respect upon the Intellectual Property rights of any Person, and as of the date hereof there is no pending written claim against Galaxie with respect thereto.
- (d) To the knowledge of the Vendors, no Person is currently infringing, misappropriating or otherwise violating in any material respect any of the Intellectual Property owned by or licensed to Galaxie, and, as of the date hereof there is no pending written claim by Galaxie with respect thereto.

(19) Condition of Tangible Assets.

Except as disclosed in Section 3.1(19) of the Disclosure Letter, the tangible assets owned or leased by Galaxie are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. Except as disclosed in Section 3.1(19) of the Disclosure Letter, none of such tangible assets is in need of maintenance or repairs, except for normal maintenance and repairs that are not material in nature or cost.

Financial Matters

- (20) **Financial Statements.** The Financial Statements have been prepared in accordance with ASPE, to present fairly in all material respects:
- (a) the financial position of Galaxie as at the respective date of the applicable Financial Statements; and
 - (b) the results of operations and cash flows of Galaxie for the period covered by the applicable Financial Statements.
- (21) **No Undisclosed Liabilities.** Since the Interim Balance Sheet Date, Galaxie does not have any liabilities of the type required to be reflected as liabilities on a balance sheet prepared in accordance with ASPE, except for: (a) liabilities reflected or reserved against in the applicable Financial Statements; (b) current liabilities incurred since the Interim Balance Sheet Date in the Ordinary Course; or (c) liabilities that are not material to Galaxie, taken as a whole. For greater certainty, Galaxie does not have any material liabilities of the type required to be reflected as liabilities on a balance sheet prepared in accordance with ASPE relating to the JV Entity.
- (22) **Bank Accounts and Powers of Attorney.** Section 3.1(22) of the Disclosure Letter sets forth a correct and complete listing of the name, address and bank account numbers for each bank or other financial institution in which Galaxie has an account or safe deposit box and the names of all individuals authorized to draw on the account(s) or that have access to the safety deposit box(s). Galaxie has not granted any Person a power of attorney.

Particular Matters Relating to the Business

- (23) **Compliance with Laws.**
- (a) Galaxie and the operation of the Business: (A) has complied in all material respects with and is in compliance now in all material respects with; (B) has not received written notice, correspondence or warning of any alleged violation, offence or breach of; and, (C) is not subject to any action or complaint with respect to and has not, to the knowledge of the Vendors, been threatened to be charged with or notified of any alleged violation, offence or breach of, any Law applicable to it, including, without limitation, Cannabis Laws, any of its material licences and permits, any applicable Laws relating in whole or in part to the production, handling, storage, processing, packaging, labelling, importing, selling, and distributing of cannabis (including all cannabis products and derivatives), medical records, medical information privacy, personal information, employment, employment practices, labour (including pay equity and wages, termination and severance, and unfair labour practice), health and safety and Environmental Laws nor, to the knowledge of the Vendors, is Galaxie under investigation for any of the foregoing.
 - (b) Except as disclosed in Section 3.1(23)(b) of the Disclosure Letter, Galaxie has not received any written notices or other written correspondence from any Governmental Entity: (A) regarding any material violation (or any investigation, inspection, audit, or other proceeding by any Governmental Entity involving allegations of any material violation) of any Law, including, without limitation, any Cannabis Laws; or (B) of any circumstances that may have existed or currently exist that could lead to a loss, suspension, or modification of, or a refusal to issue or renew, any material Permit. To the knowledge of the Vendors, no investigation, inspection, audit or other proceeding by any Governmental Entity involving allegations of any material violation of any Law is currently threatened, including, without limitation, any Cannabis Laws.

- (c) The individuals listed in Section 3.1(23)(c) of the Disclosure Letter hold security clearances as required under the Cannabis Laws and otherwise have all qualifications, including training, experience and technical knowledge required by applicable Laws (including, without limitation, Cannabis Laws) with respect to each individual's respective association with Galaxie, and none of these individuals have previously had security clearances suspended, cancelled or revoked by Health Canada or have had Health Canada reject an application by such individual for security clearance.
 - (d) All cannabis (as defined in the *Cannabis Act* (Canada)) and cannabis products (as defined in the *Cannabis Regulations* (Canada)) sold by Galaxie, directly or indirectly (as applicable), or in inventory at Galaxie, as applicable: (i) meets the applicable specifications for the product; (ii) is fit for the purpose for which it is intended by Galaxie and of merchantable quality; (iii) has been cultivated, processed, packaged, labelled, imported, tested, stored, transported and delivered in accordance with Galaxie's Authorizations and all applicable Laws, including, without limitation, Cannabis Laws; (iv) is not adulterated, tainted or contaminated and does not contain any substance not permitted by applicable Laws; and (v) has been cultivated, processed, packaged, labelled, imported, tested, stored and transported in facilities authorized by Galaxie's Authorizations in accordance with the terms of such Authorizations. No cannabis or cannabis products sold by Galaxie, directly or indirectly, as applicable, has: (i) been the subject of a recall; or (ii) caused or been reported to have caused an adverse reaction or serious adverse reaction, as each such term is defined in the *Cannabis Regulations* (Canada). All of the marketing and promotion activities of Galaxie relating to its Business complies with all applicable Laws in all material respects, including, without limitation, Cannabis Laws.
 - (e) (i) Galaxie has, at all times, complied with and is currently in compliance with the terms of all Authorizations held by Galaxie, including, without limitation, all licences held by Galaxie that have been issued pursuant to the Cannabis Laws; and (ii) except as disclosed in Section 3.1(23)(e) of the Disclosure Letter, no amendments to the Authorizations of Galaxie (including, without limitation, the licences held by Galaxie as issued pursuant to the Cannabis Laws) are required or contemplated during the 12-month period following the Closing Date.
 - (f) Galaxie has only carried on business, affairs or operations or maintained any activities in Canada and only to the extent such business, affairs or operations or activities are legal in Canada, or any province or territory thereof, and have not engaged in the production, cultivation, marketing, distribution or sale of cannabis (as defined in the *Cannabis Act* (Canada)) or any products derived from or intended to be used in connection with cannabis or services intended to relate to cannabis in the United States of America or any other jurisdictions to the extent such activities remain prohibited under applicable Law (which, for greater certainty, will include the United States of America for so long as the production, cultivation, advertisement, marketing, promotion, sale or distribution of cannabis or related products remains prohibited by federal Laws and irrespective of whether such activities are permitted under the Laws of certain states).
- (24) **Environmental Matters.** Except as set out in the documents listed in Section 3.1(23) of the Disclosure Letter:
- (a) Galaxie is, and at all times has been, in compliance with all Environmental Laws. To the knowledge of the Vendors, there are no Hazardous Substances located in the ground or in groundwater under any of the Owned Real Property, except for Hazardous Substances in concentrations which would not: (i) exceed applicable cleanup or response thresholds; or (ii) reasonably be expected to have a Material Adverse Effect.

- (b) Except as permitted under Applicable Laws, Galaxie has not used or permitted to be used any of the Owned Real Property or Leased Real Property or any property or facility that was at any time owned, occupied, operated, managed, used or controlled by Galaxie for the disposal of Hazardous Substances, and to the knowledge of Vendors there has not been any such use.
- (c) Except as permitted under Environmental Laws, Galaxie has not caused or permitted, and the Vendors do not have any knowledge of any Release on or from the Owned Real Property or Leased Real Property or any property or facility that was at any time owned, occupied, operated, managed, used or controlled by Galaxie.
- (d) Galaxie has not been required in writing by any Governmental Entity to: (i) alter any of the Owned Real Property or Leased Real Property in a material way in order to be in compliance with Environmental Laws; or (ii) perform any environmental closure, decommissioning, rehabilitation, clean-up, Restoration, post-remedial investigations or corrective action on, about or in connection with any such property; which, in each case, has not been complied with or cured to the satisfaction of such Governmental Entity, or which remains outstanding and unresolved.
- (e) There are no pending or, to the knowledge of Vendors, Environmental Claims, threatened Environmental Claims, threatened claims, proceedings or restrictions of any nature arising or resulting from any environmental liabilities or under or pursuant to any Environmental Laws with respect to or affecting Galaxie or any Owned Real Property.
- (f) Neither the Vendors nor Galaxie has received written notice, orders or directions, from any Person, including any Governmental Entity, alleging that Galaxie or the Business has been or is in violation or potentially in violation of, or liable under, any Environmental Laws, nor been prosecuted for an offence alleging non-compliance with any Environmental Laws, or received any written request for information relating to an actual or potential violation of or liability under Environmental Laws, which in either case remains outstanding or unresolved, or would not reasonably be expected to have a Material Adverse Effect and neither the Vendors nor Galaxie have settled any allegation of non-compliance short of prosecution. To the knowledge of the Vendors, neither Galaxie nor the Business is subject to any investigation with respect to an action or potential violation of or liability under any Environmental Laws, which matter remains outstanding or unresolved, or would not reasonably be expected to have a Material Adverse Effect.
- (g) Section 3.1(23) of the Disclosure Letter contains a complete and accurate list of all reports and material documents, including Environmental Authorizations, environmental audits, site assessments, risk assessments, studies or tests relating to environmental matters affecting Galaxie or any Owned Real Property or Leased Real Property currently or formerly owned, leased or used by Galaxie or over which Galaxie has or had charge, management or control. Complete and accurate copies of all such reports and material documents, including Environmental Authorizations, environmental audits, site assessments, risk assessments, studies or tests in the possession or control of the Vendors or Galaxie have been provided to Purchaser. To the knowledge of Vendors, there are no other reports or material documents relating to environmental matters affecting Galaxie or any of the Owned Real Property or Leased Real Property currently or formerly owned, leased or used by Galaxie or over which Galaxie has or had charge, management or control which have not been made available to Purchaser.
- (h) To the knowledge of the Vendors, there are not any underground storage tanks located on the Owned Real Property or Leased Real Property.

(25) **Employees.**

- (a) Except as disclosed in Section 3.1(25)(a) of the Disclosure Letter: (i) there are no collective agreements in force with respect to employees of Galaxie; (ii) no Person holds bargaining rights with respect to any employees of Galaxie; and (iii) to the knowledge of the Vendors, no Person has applied to be certified as the bargaining agent of any employees of Galaxie.
- (b) There is no labour strike, work slowdown or stoppage pending or, to the knowledge of the Vendors, threatened, against Galaxie, and no such event has occurred within the last three years.
- (c) Except as disclosed in Section 3.1(25)(c) of the Disclosure Letter, no employee of Galaxie has any written agreement as to length of notice or termination payment required to terminate his or her employment, other than such as results by Law from the employment of an employee without an agreement as to notice or termination.
- (d) Except as disclosed on Section 3.1(25)(d) of the Disclosure Letter, there are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing by Galaxie pursuant to any workplace safety and insurance legislation, and there are no orders under applicable occupational health and safety legislation relating to the Business which are currently outstanding.
- (e) There are no outstanding amounts owed or securities due to be issued to any of the Key Employees pursuant to any employment, consulting, or similar type agreement relating to Galaxie.
- (f) This Section 3.1(25) and Section 3.1(26) contain the only representations and warranties of the Vendors with respect to labour and employment matters of Galaxie, and no other representation or warranty of the Vendors contained in this Agreement shall be construed to relate to such matters.

(26) **Employee Plans.**

- (a) Section 3.1(26)(a) of the Disclosure Letter lists all Employee Plans.
- (b) No Employee Plan is maintained, sponsored or funded by any of the Vendors.
- (c) All Employee Plans have been established, registered and administered in compliance in all material respects with the terms of each Employee Plan and all Laws.
- (d) Galaxie has made all contributions and paid all premiums in respect of each Employee Plan in a timely fashion in accordance in all material respects with the terms of each Employee Plan and Laws.
- (e) Other than routine claims for benefits, no Employee Plan is subject to any pending action, examination, claim (including claims for Taxes) or any other proceeding initiated by any Person.
- (f) None of the Employee Plans (other than pension plans) provide for retiree benefits or for benefits to retired employees or to the beneficiaries or dependants of retired employees.
- (g) The consummation of the transactions contemplated hereby will not, either alone or in combination with another event (where such other event by itself would not result in such consequence), accelerate the time of payment or vesting, or increase the amount of compensation due to any current or former director, officer, employee or consultant of Galaxie.

- (h) This Section 3.1(26) contains the only representations and warranties of the Vendors with respect to Employee Plans of Galaxie, and no other representation or warranty of the Vendors contained in this Agreement shall be construed to relate to such matters.
- (27) **Insurance.** Section 3.1(27) of the Disclosure Letter lists the insurance policies which are maintained by Galaxie setting out, in respect of each policy, the type of policy, the name of insurer, the coverage allowance, the expiration date, the annual premium and any pending claims. Galaxie is not in material default with respect to the payment of any premiums under any insurance policy, and Galaxie has not failed to give any material notice or to present any material claim under any insurance policy in a due and timely fashion.
- (28) **Litigation.** As of the date hereof, there are no material actions, suits, proceedings, grievances, arbitrations, investigations, audits or other alternative dispute resolution processes involving Galaxie pending or, to the knowledge of the Vendors, threatened in writing against Galaxie.
- (29) **Taxes.**
- (a) Galaxie has paid all Taxes which are due and payable within the time required by Law (taking into account any extensions of time within which to file) and has paid all assessments and reassessments Galaxie has received in respect of Taxes. Galaxie has not received any refund to which it was not entitled. Galaxie has made full and adequate provision in its books and records, and in the applicable Financial Statements, for all Taxes which are not yet due and payable but which relate to periods ending on or before the Closing Date. Galaxie has withheld and collected all amounts required by Law to be withheld or collected by Galaxie on account of Taxes, and has remitted all such amounts to the appropriate Governmental Entity within the time prescribed under Law. Galaxie has filed, or caused to be filed, all Tax Returns which are required to be filed by Galaxie. There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes, or the filing of any Tax Return or the payment of Taxes by, Galaxie. There are no circumstances existing which could result in the application to Galaxie of sections 78, 79 or 80 to 80.04 of the Tax Act or any analogous provision of any comparable Law of any province or territory of Canada. There have been no non-arm's length transfers or acquisitions involving Galaxie that could result in a liability for Galaxie under section 160 of the Tax Act. Galaxie has not paid a capital dividend in excess of the amount in its capital dividend account nor has Galaxie designated any excessive eligible dividends. Any government assistance and Tax refunds claimed or received by Galaxie, including under section 125.7 and subsection 153(1.02) of the Tax Act, and all subsidies, government assistance and Tax refunds claims or received by Galaxie were claimed and received in accordance with applicable Law and Galaxie is not liable to repay any such amounts. Galaxie has not claimed any reserves in computing its income that may result in an item of income that arose in a Pre-Closing Tax Period being included in its income for a period that begins on or after the Closing Date.
- (b) Galaxie is duly registered with the Canada Revenue Agency under the Excise Tax Act and with the appropriate provincial Governmental Entity for Goods and Services ("GST"), harmonized sales tax ("HST") and provincial sales tax purposes. All input tax credits and refunds claimed by Galaxie were calculated and claimed in accordance with applicable Law. Galaxie has complied with all registration, reporting, payment, collection and remittance requirements in respect of GST, HST and provincial sales taxes in accordance with applicable Laws.
- (c) There are no contingent Tax liabilities or any grounds that could prompt an assessment or reassessment of Galaxie, including aggressive treatment of income, expenses, deductions, credits or other amounts in the filing of earlier or current Tax Returns. Galaxie

has not received any indication in writing from any taxation authorities that an audit of Galaxie is contemplated or pending or that a reassessment of Tax is proposed.

- (30) **Brokers.** Except as disclosed in Section 3.1(30) of the Disclosure Letter, no broker, agent or other intermediary is entitled to any fee, commission or other remuneration in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Galaxie.
- (31) **Anti-Money Laundering and Anti-Corruption Practices.** Neither Galaxie, nor any of its directors, officers or employees or, to Vendors knowledge, agents, consultants or representatives has violated, and Vendors' execution and delivery of and performance of its obligations under this Agreement will not violate, any Laws related to money laundering or government guidance regarding anti-money laundering or international anti-money laundering rules, principles or procedures, or any executive order, directive or regulation under the authority of any of the foregoing, or any orders or licenses issued thereunder, in each case to which either Galaxie or Vendor is subject.
- (32) **Material Facts.** This Agreement does not, nor does any Ancillary Agreement, contain any untrue statement of a material fact nor omits to state a material fact necessary in order to make the statements contained therein or herein not misleading in light of the circumstances under which they were made.

Section 3.2 Intentionally deleted.

Section 3.3 Representations and Warranties Relating to the Vendors.

Each Vendor severally (and not jointly or jointly and severally) represents and warrants with respect to such Vendor only (to the extent applicable) as follows to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (1) **Formation and Qualification.** Such Vendor, where applicable, is a corporation duly and validly incorporated, organized and existing under the Laws of its jurisdiction of incorporation and has the requisite power and authority to own and operate its property, carry on its business, and enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.
- (2) **Corporate Authorization.** The execution and delivery of, and performance by such Vendor of, this Agreement and all Ancillary Agreement to which it is a party and the consummation of the transactions contemplated hereby and thereby have been, or will prior to the Closing Date have been, duly authorized by all necessary corporate action on the part of such Vendor, where applicable.
- (3) **No Conflict.** Except for the filings, notifications and Authorizations described in Section 3.1(3) of the Disclosure Letter, the consents, approvals and waivers described in Section 3.1(4) of the Disclosure Letter, and as disclosed in Section 3.1(2) of the Disclosure Letter, the execution and delivery of, and performance by such Vendor of this Agreement and each of the Ancillary Agreements to which it is a party, and the consummation of the transactions contemplated hereby and thereby:
 - (a) do not and will not constitute or result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of such Vendor's constating documents or declaration of trust, as applicable;

- (b) do not and will not constitute or result in a breach or a violation of, or conflict with or allow any Person to exercise any rights under, any Contract to which such Vendor is a party, in each case, which would have a Material Adverse Effect;
 - (c) do not and will not result in a breach or a violation, or cause the termination or revocation, of any Authorization held by such Vendor that is necessary to the ownership by such Vendor of its Purchased Shares which would have a Material Adverse Effect; and
 - (d) do not and will not result in the violation of any Law which would have a Material Adverse Effect.
- (4) **Required Authorizations.** Except as disclosed in Section 3.1(3) of the Disclosure Letter, no filing with, notice to or Authorization of any Governmental Entity is required on the part of such Vendor as a condition to the lawful completion of the transactions contemplated by this Agreement where the failure to make the filing, give the notice or obtain the Authorization would have a Material Adverse Effect.
- (5) **Execution and Binding Obligation.** This Agreement and each of the Ancillary Agreements to which it is a party has been duly executed and delivered by such Vendor and constitutes a legal, valid and binding obligation of such Vendor enforceable against such Vendor in accordance with its terms subject only to any limitation under Laws relating to: (a) bankruptcy, winding-up, insolvency, arrangement and other Laws of general application affecting the enforcement of creditors' rights; and (b) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (6) **No Other Agreements to Purchase.** Except for the Purchaser's right under this Agreement, no Person has any written or oral agreement, option or warrant, or any other right or privilege capable of becoming such (whether by Law, pre-emptive or contractual granted by such Vendor), for the purchase or acquisition from such Vendor of any of such Vendor's Purchased Shares.
- (7) **Title to Purchased Shares.** Each Vendor owns that number of Purchased Shares set out opposite the name of such Vendor in Schedule A. Such Vendor owns such number of Purchased Shares as the registered and beneficial owner with a good title, free and clear of all Liens (other than those restrictions on transfer, if any, contained in the articles of Galaxie). Upon completion of the transactions contemplated by this Agreement, such Vendor will have transferred to the Purchaser good and valid title to the Purchased Shares owned by such Vendor, free and clear of all Liens other than: (a) those restrictions on transfer, if any, contained in the articles of Galaxie; and (b) Liens created by the Purchaser.
- (8) **No Shareholders Agreement.** Except as disclosed in Section 3.3(8) of the Disclosure Letter, no Vendor is a party to, subject to, or affected by, any shareholders' agreement, voting trust or polling agreement in respect of its shareholdings in Galaxie.
- (9) **Residence.** Each Vendor is not a "non-resident" of Canada within the meaning of the Tax Act.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Section 4.1 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Vendors, and acknowledges and confirms that the Vendors are relying on such representations and warranties in connection with the sale by the Vendors of the Purchased Shares:

- (1) **Incorporation and Qualification.** The Purchaser is a corporation incorporated and existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to own and operate its property, carry on its business, and enter into and perform its obligations under this Agreement and each of the Ancillary Agreements to which it is a party.
- (2) **Authorization.** The execution and delivery of, and performance by, the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party, the issuance of the Share Consideration and the consummation of the transactions contemplated hereby and thereby, have been authorized by all necessary corporate action on the part of the Purchaser.
- (3) **No Conflict.** The execution and delivery of, and performance by, the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party, the issuance of the Share Consideration and the consummation of the transactions contemplated hereby and thereby:
 - (a) do not and will not constitute or result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of the Purchaser's constating documents or by-laws;
 - (b) do not and will not constitute or result in a breach or a violation of, or conflict with or allow any Person to exercise any rights under, any Contract to which the Purchaser is a party;
 - (c) do not and will not result in a breach or a violation, or cause the termination or revocation, of any Authorization held by the Purchaser that is necessary to the operation of its business, in each case, which would have a Material Adverse Effect; and
 - (d) do not result in the violation of any Law.
- (4) **Required Authorizations.** No filing with, notice to or Authorization of any Governmental Entity is required on the part of the Purchaser as a condition to the lawful completion of the transactions contemplated by this Agreement.
- (5) **Execution and Binding Obligation.** This Agreement and each of the Ancillary Agreements to which it is a party has been duly executed and delivered by the Purchaser, and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms subject only to any limitation under Laws relating to: (a) bankruptcy, winding-up, insolvency, arrangement and other Laws of general application affecting the enforcement of creditors' rights; and (b) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.
- (6) **Share Consideration.** The Share Consideration, upon issuance to the Vendors pursuant to this Agreement, will, when issued, be duly authorized and validly issued as fully paid and non-assessable TGOD Shares, free and clear of all Liens. The Share Consideration will, upon issuance, be registered in the names of the Vendors, and will have been issued in compliance with all Laws and the Vendors will have good and legal title to the Share Consideration.
- (7) **Investment Canada Act.** The Purchaser is not a non-Canadian within the meaning of the *Investment Canada Act*.
- (8) **Tax.** The Purchaser is a "taxable Canadian corporation" within the meaning of the Tax Act.
- (9) **Purchaser Shares.** The Purchaser has authorized an unlimited number of common shares and, as at the date hereof, the Purchaser had: (i) 536,836,564 issued and outstanding TGOD Shares; (ii) share purchase warrants entitling the holders thereof to acquire 157,591,440 TGOD Shares at various exercise prices of \$0.30 to \$9.50 per warrant; (iii) options entitling the holders thereof to

acquire 24,217,165 TGOD Shares at exercise prices ranging from \$0.26 to \$6.91; (iv) 4,986,040 restricted share units; (v) 167,309 escrowed share units; and (vi) 656,784 contingent share units. In addition, as disclosed on SEDAR, the Purchaser has: (i) a base shelf prospectus that has the ability to raise up to \$50,000,000 in securities of which an additional \$22,350,000 of debt or equity securities can be raised outside of the current outstanding prospectus supplement relating to the Purchaser's at-the-market offering; and (ii) an option, restricted share unit, and employee stock purchase plan, which permit the Purchaser to issue securities in the normal course of business. Except as aforesaid, there are no outstanding shares of the Purchaser or options, warrants, rights or conversion or exchange privileges entitling anyone to acquire any shares of the Purchaser or any other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by the Purchaser of any shares of the Purchaser (including TGOD Shares) or any securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of the Purchaser. All outstanding TGOD Shares have been duly authorized and validly issued, and are fully paid and non-assessable and are not subject to, nor issued in violation of, any pre-emptive rights, and all TGOD Shares issuable upon exercise of outstanding stock options, in accordance with their terms, will be duly authorized and validly issued, fully paid and non-assessable and will not be subject to any pre-emptive rights.

- (10) **Regulatory Filings.** The Purchaser has made all filings required under applicable securities laws with the applicable regulatory authorities, all such filings have been made in a timely manner, and all such filings and information and statements contained therein and any other information or statements disseminated to the public by the Purchaser, were true, correct and complete in all material respects and did not contain any misrepresentation, as at the date of such information or statements.
- (11) **Absence of Certain Changes.** Other than as publicly disclosed, since June 30, 2021: (i) has not been any change or event that had, or would reasonably be expected to have, a Material Adverse Effect in the business, affairs, operations, assets, capitalization, financial condition, prospect, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, of the Purchaser; (ii) the Purchaser has conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to the Purchaser has been incurred other than in the ordinary and normal course of business.
- (12) **No Undisclosed Liabilities.** Since June 30, 2021, the Purchaser does not have any liabilities of the type required to be reflected as liabilities on a balance sheet prepared in accordance with IFRS, except for: (a) liabilities reflected or reserved against in the Purchaser's financial statements; (b) current liabilities incurred since June 30, 2021 in the Ordinary Course; or (c) liabilities that are not material to the Purchaser, taken as a whole.

ARTICLE 5 PRE-CLOSING AND POST-CLOSING COVENANTS OF THE PARTIES

Section 5.1 Conduct of Business Prior to Closing.

- (1) Except as otherwise contemplated by this Agreement or the Disclosure Letter, during the Interim Period, each of the Vendors will use its commercially reasonable efforts to cause Galaxie to conduct the Business in the Ordinary Course.
- (2) Each of the Vendors agrees that, during the Interim Period, except as may be required by Law, by a Governmental Entity, as set forth in the Disclosure Letter or pursuant to the Pre-Closing Reorganization, as contemplated by this Agreement or as consented to by the Purchaser in writing, the Vendors will not permit Galaxie to:
 - (a) enter into a new line of business, or abandon or discontinue any existing lines of business;

- (b) acquire by merger or consolidation with, or by purchase of a substantial portion of the assets or equity securities of, or by any other manner, any business or any Person or any division thereof;
- (c) adopt any plan of arrangement, merger, consolidation, reorganization, liquidation or dissolution, or file a petition in bankruptcy under any Law, or consent to the filing of any bankruptcy petition against it under any Law;
- (d) make any unbudgeted capital expenditure in excess of \$10,000.00, individually or in the aggregate;
- (e) settle or compromise any pending or threatened material legal proceeding;
- (f) issue, grant, sell, or deliver, or agree to issue, grant, sell, or deliver any equity interest (including shares, rights, options, warrants, calls, conversion privileges or commitments) or any right to acquire an equity interest in Galaxie other than pursuant to Ordinary Course exercise of existing options, warrants and other convertible securities in accordance with their respective terms;
- (g) declare or set aside any dividend or other distribution or payment (whether in cash, shares or property) other than which have been declared prior to the date hereof;
- (h) increase the benefits to which employees are entitled under any Employee Plan in any material respect, or create any new Employee Plan other than: (i) in conducting the Business in the Ordinary Course; (ii) as required by Law; or (iii) pursuant to any Employee Plans in effect on the date hereof;
- (i) make any material change in its policies with respect to the payment of accounts payable or accrued expenses, or the collection of accounts receivable or other receivables, other than as required by Law or IFRS;
- (j) make any material change in its financial, tax or accounting methods, principles or practices, except as required by Law or IFRS;
- (k) make or change any material Tax election (other than in the Ordinary Course), amend any Tax Return, settle or compromise any material income Tax liability, fail to file any material Tax Return when due or surrender any right to claim a material Tax refund, offset or other reduction in Tax liability;
- (l) sell, license, lease, transfer, assign, abandon or otherwise dispose of any of its material assets, other than in the Ordinary Course; or
- (m) make any material change in the manner in which it generally extends discounts or credits to customers, other than in the Ordinary Course.

Section 5.2 Access to Information.

Subject to Law, during the Interim Period, the Vendors will, and will cause Galaxie to, upon reasonable written notice, permit the Purchaser, its legal counsel, accountants and other representatives, to have reasonable access during normal business hours to the premises, assets, Contracts, books and records, and senior personnel of Galaxie as applicable; provided, that such access does not unduly interfere with the conduct of the Business. The Purchaser may not conduct any invasive environmental testing or assessments without the prior written consent of the Vendors (which consent may be withheld, conditioned or delayed in the Vendors' sole discretion) and any applicable landlord.

Section 5.3 Confidentiality.

The Purchaser acknowledges having signed the Confidentiality Agreement. The Vendors acknowledge having signed the Confidentiality Agreement or being provided with a copy of same. The Purchaser agrees that except as provided in this Section 5.3, the Confidentiality Agreement continues to apply and the Purchaser is bound by its terms. The Vendors agree that except as provided in this Section 5.3, the Confidentiality Agreement continues to apply to the Vendors and by executing this Agreement the Vendors are confirming and acknowledging that they are bound by the terms and conditions of the Confidentiality Agreement. Upon Closing, the Confidentiality Agreement will terminate. If the Closing does not occur, the Confidentiality Agreement will remain in effect in accordance with and subject to its terms.

Section 5.4 Actions to Satisfy Closing Conditions.

Subject to this Article 5, each Vendor will use its reasonable best efforts to cause the conditions set forth in Section 7.1 to be satisfied, and the Purchaser will use its reasonable best efforts to cause the conditions set forth in Section 7.2 to be satisfied.

Section 5.5 Requests for Consents, Approvals and Waivers.

Each Vendor will use its commercially reasonable efforts to obtain, or cause to be obtained, prior to Closing, the consents, approvals and waivers described in Section 3.1(4) of the Disclosure Letter; provided, that no Vendor is under any obligation to pay any money, incur any obligations, commence any legal proceedings, or offer or grant any accommodation (financial or otherwise) to any third Person in order to obtain such consents, approvals and waivers. The Purchaser will co-operate in obtaining such consents, approvals and waivers, including by providing information relating to the Purchaser as is reasonably requested by a third Person in order to grant its consent, approval or waiver.

Section 5.6 Filings and Authorizations.

- (1) Each of the Purchaser and the Vendors, as promptly as practicable after the execution of this Agreement, shall: (a) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement; and (b) use its reasonable best efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer.
- (2) The Parties will coordinate and cooperate in exchanging information and supplying assistance that is reasonably requested in connection with this Section 5.6 including providing each other with advance copies and reasonable opportunity to comment on and participate in all communication with and information supplied to any Governmental Entity, and all information and communication received from any Governmental Entity. To the extent that any information or documentation to be provided by the Vendor to the Purchaser pursuant to this Section 5.6 is competitively sensitive, such information may be provided on an external counsel only basis.
- (3) The Purchaser as promptly as practicable after the execution of this Agreement, shall: (i) take all necessary corporate action to cause the Share Consideration to be issued on Closing as contemplated by this Agreement, and when issued, to be issued as fully paid and non-assessable TGOD Shares, and (ii) use its commercially reasonable efforts to obtain all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Purchaser under applicable securities laws and the rules and regulations of the Canadian Securities Exchange necessary for the completion of the transactions contemplated in this Agreement. The Purchaser agrees to comply, in all material respects, with the rules and policies of the Canadian Securities Exchange.

Section 5.7 No Shop

- (1) The Vendors, Galaxie, and Aoco agree with the Purchaser that, during the period from the date this Agreement is entered into to earlier of: (i) the Closing; and (ii) the termination of this Agreement, the Vendors, Galaxie, and Aoco will not, nor will they permit any Affiliates, associates, agents, consultants, advisors or representatives of any of Galaxie, Aoco, or the Vendors to:
 - (a) directly or indirectly, solicit any proposal relating to the acquisition by any third party of all or any portion of the Purchased Shares of the Vendors (an “**Acquisition Proposal**”);
 - (b) directly or indirectly, engage in any discussions or negotiations with any other Person regarding any such Acquisition Proposal, or otherwise encourage or facilitate any efforts by any other Person to engage in such an Acquisition Proposal; or
 - (c) sell, transfer or dispose of the Purchased Shares of the Vendors.
- (2) The Vendors, Galaxie, and Aoco agree to disclose to the Purchaser the identity of any Person that contacts or has contacted the Vendors, Galaxie, or Aoco, or any Affiliate thereof with regard to a possible acquisition of the Purchased Shares, and the nature of such contact. The Vendors, Galaxie, and Aoco will promptly notify the Purchaser, at first orally and then in writing, of any Acquisition Proposal received by the Vendors, Galaxie, or Aoco, or any Affiliate thereof, after the date of this Agreement (including an amendment or resubmission of an Acquisition Proposal previously made prior to the date of this Agreement), or any amendment to the foregoing. Such notice will include a description of the material terms and conditions of the Acquisition Proposal and the identity of the Person or Persons making the proposal. The Vendors, Galaxie, and Aoco, as applicable, will thereafter provide the Purchaser such other material details of the proposal, or any amendments thereto, to the extent known to the Vendors, Galaxie, or Aoco, as the Purchaser may reasonably request. The Vendors, Galaxie, and Aoco, as applicable, will keep the Purchaser reasonably informed of the status, including any change to the material terms of, any Acquisition Proposal.
- (3) Notwithstanding Section 5.7(1), Galaxie and the Galaxie Board, directly or indirectly through any Affiliate may, subject to the requirements of Section 5.7(4): (i) participate in negotiations or discussions with any third party that, after the date of this Agreement, has made (and not withdrawn) a bona fide, unsolicited Acquisition Proposal in writing (provided that the Vendors and Galaxie have not breached the restrictions in Section 5.7(1) or (2) and the unsolicited Acquisition Proposal was not obtained in violation of such restrictions) that the Galaxie Board determines in good faith, after consultation with its financial and outside legal advisors that such Acquisition Proposal constitutes, or would reasonably be expected to result in, a Superior Proposal; (ii) thereafter furnish to such third party non-public information relating to the Vendors, Galaxie, the Business, or the assets of Galaxie, pursuant to an executed confidentiality agreement (that is no more favourable to the third party than the Confidentiality Agreement, or the confidentiality provisions contained in this Agreement, and, for greater certainty, which may not include any provision providing for an exclusive right to negotiate with the Vendors or Galaxie and may not restrict the Vendors or Galaxie from complying with any of the provisions of Section 5.7(1), (2) or (4)); (iii) following receipt of and on account of a Superior Proposal, provided that approval by Galaxie’s shareholders of the transactions contemplated by this Agreement, if required, has not already been obtained, make, withdraw, amend, modify, or materially qualify the Galaxie Board’s recommendation to its shareholders with respect to the transactions contemplated by this Agreement, if required, or approve, endorse or recommend, or declare advisable or publicly propose to approve, endorse, recommend or declare advisable a Superior Proposal (an “**Adverse Recommended Change**”); (iv) enter into a definitive agreement with respect to a Superior Proposal; and/or (v) take any action that any court of competent jurisdiction orders Galaxie or the Vendors to take (which order remains unstayed), but in each case referred to in the foregoing clauses (i) through (v), only if the Galaxie Board determines in good faith, after consultation with

and receiving advice from its outside legal counsel, that the failure to take such action would cause the Galaxie Board to be in breach of its fiduciary duties under Applicable Law.

- (4) Prior to effecting an Adverse Recommended Change or entering into any definitive agreement in respect of a Superior Proposal, Galaxie and the Vendors shall have first provided at least five Business Days' prior written notice to the Purchaser that Galaxie or the Vendors are prepared to make an Adverse Recommended Change or enter into a definitive agreement with respect to a Superior Proposal, which notice shall include, if applicable, a copy of each proposed written definitive agreement, and during such five Business Day period, Galaxie and the Vendors shall negotiate with the Purchaser in good faith (if requested by the Purchaser) to enable the Purchaser to propose in writing such adjustments in the terms and conditions of this Agreement so that such Superior Proposal ceases to constitute a Superior Proposal. Following the end of the five Business Day period (it being understood and agreed that any material change to the financial or other terms and conditions of a Superior Proposal shall require an additional notice to the Purchaser and a new five Business Day period), and after considering such negotiations and adjustments in the terms and conditions of this Agreement that have been agreed to in writing by the Purchaser, the Galaxie Board determines in good faith that such Superior Proposal continues to constitute a Superior Proposal, and, after consultation with, and receiving advice from, its outside legal counsel, the Galaxie Board has made the determination that it is necessary for the Galaxie Board to approve (i) termination of this Agreement, (ii) the Superior Proposal, and (iii) Galaxie or the Vendors entering into the definitive agreement with respect to the Superior Proposal, in order for the Galaxie Board to discharge properly its fiduciary duties under Applicable Law, Galaxie and the Vendors shall be permitted to terminate this Agreement pursuant to Section 9.1(5).
- (5) If, in the circumstances described in Section 5.7(4), the Galaxie Board does not determine that the Superior Proposal continues to constitute a Superior Proposal when compared to the proposed adjustments in the terms and conditions of this Agreement, the Vendors and Galaxie will, if requested by the Purchaser, promptly execute and deliver an amending agreement incorporating or reflecting the adjusted terms and conditions of this Agreement as proposed by the Purchaser.
- (6) Galaxie and the Vendors agree that the rights and remedies for non-compliance with this Section 5.7 shall include having such provision specifically enforced by any court of competent equitable jurisdiction.

Section 5.8 Post-Closing Covenants.

- (1) Subject to applicable Laws and satisfaction of any applicable independence or other governance requirements applicable to the Purchaser (whether pursuant to securities Laws, stock exchange rules and policies or the policies of the TGOD Board), upon Closing, the Purchaser shall appoint: (i) Angus Footman and Olivier Dufourmantelle to the TGOD Board to hold office until the Purchaser's next annual general meeting of its shareholders; and (ii) John Bell as an advisor to the TGOD Board. If Olivier Dufourmantelle cannot be appointed to TGOD's Board for any reason, the Purchaser shall appoint John Bell to the TGOD Board to hold office until the Purchaser's next annual general meeting of its shareholders, and Olivier Dufourmantelle shall act as a consultant to the TGOD Board.
- (2) Olivier Dufourmantelle and Nichola Thompson shall remain as directors and/or officers, as applicable, of Galaxie following Closing, at the option of the Purchaser, for such period of time as determined by the Purchaser.

ARTICLE 6 TAX MATTERS

Section 6.1 Tax Returns.

- (1) The Vendors' Representatives, on behalf of the Vendors, shall prepare, or caused to be prepared, all Tax Returns required to be filed by Galaxie for Pre-Closing Tax Periods that are due after the Closing Date. Each such Tax Return shall be prepared in accordance with existing procedures, practices and accounting methods of Galaxie, unless such procedure, practice, accounting method or other contemplated treatment is not permitted under Law, provided that no reserve or credit shall be claimed if doing so will result in an amount being included in the income of Galaxie in a period ending after the Closing Date. The Vendors' Representatives, on behalf of the Vendors, shall provide the Purchaser with a draft of any such income Tax Return no later than 30 days before the filing due date for such Tax Return, and the Vendors' Representatives shall make all reasonable changes to such Tax Return requested by the Purchaser within 15 days after receipt by the Purchaser of such draft Tax Return. If the Purchaser and the Vendors' Representatives cannot agree on such changes, an independent accounting firm shall be retained to resolve the disagreement at a cost to be split between the Vendors' Representatives and the Purchaser. The Purchaser shall cause Galaxie to timely file each such Tax Return prepared in accordance with the foregoing.
- (2) The Purchaser, the Vendors and Galaxie shall fully cooperate with each other (including allowing access by the Vendors' Representatives and their representatives to the books and records of Galaxie) in connection with: (a) the preparation of any Tax Returns as contemplated in Section 6.1(1); or (b) the review by the Vendors' Representatives of the Tax Returns as contemplated in Section 6.1(1).

Section 6.2 Straddle Periods.

In the case of any Straddle Period, the amount of Taxes allocable to the portion of the Straddle Period ending on the Closing Date shall be:

- (1) in the case of Taxes imposed on a periodic basis (such as real or personal property Taxes), the amount of such Taxes for the entire period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period) multiplied by a fraction, the numerator of which is the number of calendar days in the Straddle Period up to and including the Closing Date and the denominator of which is the number of calendar days in the entire relevant Straddle Period; and
- (2) in the case of Taxes not described Section 6.2(1) (such as franchise Taxes, Taxes that are based upon or related to income or receipts, or Taxes that are based upon occupancy or imposed in connection with any sale or other transfer or assignment of property), the amount of any such Taxes shall be determined as if such taxable period ended at the time of Closing.

Section 6.3 Tax Proceedings.

- (1) The Vendors shall advise the Purchaser promptly in writing if they become aware of any audit or proceeding pending or threatened against or with respect to Galaxie in respect of any Tax matter to the extent that such pending or threatened audit or proceeding has not already been disclosed to the Purchaser.
- (2) Galaxie shall control any audit or other proceeding in respect of any Tax Return or Taxes of Galaxie (a "**Tax Contest**"); provided, that: (a) the Vendors, at the Vendors' sole cost and expense, shall have the right to participate in any such Tax Contest to the extent that it relates to Taxes for which the Vendors may be liable pursuant to Article 10; and (b) the Purchaser shall not allow Galaxie to

settle or otherwise resolve any Tax Contest if such settlement or other resolution relates to Taxes for which the Vendors may be liable pursuant to Article 10 without the prior written consent of the Vendors (which will not be unreasonably withheld, conditioned or delayed).

Section 6.4 Other Tax Provisions.

- (1) The Purchaser will provide notice to the Vendors of any inquiries made by any Governmental Entity (including any proposed or actual assessments or reassessments) to the extent that the subject matter thereof would reasonably be expected to give rise to a right of indemnification under this Agreement (a "**Tax Claim**"). The Purchaser will forthwith advise the Vendors of the substance of any such inquiries or discussions and provide the Vendors with copies of any written communications from any Governmental Entity relating to such inquiries or discussions. The failure of the Purchaser to provide any such notice shall not release the Vendors from any of their obligations under this Agreement except to the extent that the Vendors are actually prejudiced by such failure.
- (2) The Vendors, on the one hand, and the Purchaser, on the other hand: (a) shall cooperate fully with each other and make available to each other in a timely fashion such data, personnel or other information as may reasonably be required to prepare any Tax Return with respect to Galaxie or to respond to or defend any Tax Contest; (b) shall preserve such data and other information until the expiration of the survival period for the Vendors' liability for Taxes pursuant to Article 10; and (c) shall give the other Party reasonable advance written notice prior to transferring, destroying or discarding any such information and, if the other Party so requests, the Vendors or the Purchaser, as the case may be, shall allow the other Party to take possession of such books and records.

**ARTICLE 7
CONDITIONS OF CLOSING**

Section 7.1 Conditions for the Benefit of the Purchaser.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Purchaser, and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (1) **Truth of Representations and Warranties.** The representations and warranties of the Vendors contained in this Agreement shall be true and correct (but with regard to materiality, knowledge and Material Adverse Effect qualifiers contained therein) as of the Closing Date (except to the extent that such representations and warranties refer specifically to an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date). The Purchaser must receive a certificate of the Vendors as to the matters in this Section 7.1(1).
- (2) **Performance of Covenants.** The Vendors must have fulfilled, or complied with, in all material respects, all covenants contained in this Agreement required to be fulfilled or complied with by them at or prior to the Closing, and the Purchaser must receive a certificate of the Vendors as to the matters in this Section 7.1(2).
- (3) **Deliveries.** The Purchaser must have received the following:
 - (a) *Share Certificates* – share certificates representing the Purchased Shares duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank, in either case, by the holders of record, together with evidence satisfactory to the Purchaser that the Purchaser has been entered upon the books of Galaxie as the holder of the Purchased Shares;

- (b) *Bring-down Certificates* – the certificates contemplated in Section 7.1(1) and Section 7.1(2);
- (c) *Galaxie Officer's Certificate* – certified copies of: (i) the constating documents of Galaxie; (ii) the resolutions of the Galaxie Board approving the execution and delivery of this Agreement and each of the Ancillary Agreements to which it is a party, and the consummation of all transactions contemplated hereby and thereby; and (iii) a list of the directors, officers of Galaxie authorized to sign this Agreement and Ancillary Agreements on behalf of Galaxie, together with their specimen signatures;
- (d) *Vendors Officer's Certificates* – in the case of Vendors that are not individuals, certified copies of: (i) the constating documents of each Vendor, as applicable; (ii) the resolutions of the board of directors or trustees of each Vendor, as applicable, approving the execution and delivery of, and performance by such Vendor of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated hereby and thereby; and (iii) a list of the directors, officers or trustees of each Vendor, as applicable, authorized to sign this Agreement and Ancillary Agreements on behalf of such Vendor, together with their specimen signatures, or other documentation in a form satisfactory to the Purchaser evidencing who is authorized to sign this Agreement and Ancillary Agreements on behalf of such Vendor;
- (e) *Direction* – a direction from the Vendors' Representatives addressed to the Purchaser as to the registration and delivery of the Share Consideration;
- (f) *Indemnity Escrow Agreement* – the Indemnity Escrow Agreement, duly executed by the Vendors' Representatives and the Escrow Agent;
- (g) *Consulting Agreement* – the Consulting Agreement duly executed by Olivier Dufourmantelle;
- (h) *Escrow Agreements* – the Escrow Agreements, duly executed by each of the Vendors;
- (i) *Standstill Agreements* – the Standstill Agreements, duly executed by each of the Vendors;
- (j) *Resignations and Releases* – a letter of resignation and release, in a form satisfactory to the Purchaser (acting reasonably), signed by John Bell, Desmond D'Silva and Neal Weir as directors, officers, and/or employees of Galaxie, confirming that, as of the Closing Date, (i) such Person has no existing or contingent claims against Galaxie for compensation or otherwise and (ii) such Person releases Galaxie all claims that such Person now has or may have in the future against Galaxie;
- (k) *Shareholders' Agreement* – evidence, in a form satisfactory to the Purchaser (acting reasonably), of the termination of any shareholders' agreement to which the Vendors, Galaxie and Aoco are parties with respect to the rights and obligations attached to the holding of shares in the capital of Galaxie and Aoco;
- (l) *Certificates of Status* – a certificate of status, compliance, good standing or like certificate with respect to each Vendor, as applicable, and Galaxie issued by appropriate government officials of their respective jurisdictions of incorporation or formation, as applicable, in each case, dated not more than two Business Days prior to the Closing Date;
- (m) *Securities* – evidence satisfactory to the Purchaser that, aside from the Galaxie Options, all other securities of Galaxie that are convertible or exercisable into, or exchangeable for, shares in the capital of Galaxie have been converted, exercised, exchanged, waived or terminated, as applicable, prior to the date of this Agreement;

- (n) *Galaxie Options* – (i) evidence satisfactory to the Purchaser that the holders of the Galaxie Options approve of the treatment of the Galaxie Options under Section 2.5; and (ii) evidence satisfactory to the Purchaser that no Galaxie Options, Underlying Shares, or TGOD Shares owed for any Galaxie Options or Underlying Shares, are owed to the Key Employees and Desmond D’Silva;
 - (o) *Liabilities of Shareholders and Employees* – evidence satisfactory to the Purchaser that aside from the Galaxie Options and the Shareholders Loan, there are no additional outstanding amounts owed or securities due to be issued to any of the shareholders or employees of Galaxie;
 - (p) *Completion of the Pre-Closing Reorganization and organization of Galaxie Minute Book* – (i) the Articles of Amendment shall have been filed and delivered to the parties hereto; (ii) the Pre-Closing Reorganization shall have occurred; and (iii) the minute books and corporate records of Galaxie shall have been updated and rectified to the satisfaction of the Purchaser.
 - (q) *ResidualCo Confirmation* – acknowledgement and confirmation from ResidualCo and the Monitor, in a form acceptable to the Purchaser, that amongst other things, the Earn-Out Payments contemplated under the Distribution Agreement will be calculated based on the Adjusted EBITDA (as defined in the Distribution Agreement) generated from the operation of the Business alone, and not from the operations of the Purchaser’s businesses, following Closing;
 - (r) *Release of Mortgage* – the release of guarantee given by Galaxie for the Leased Real Property Mortgage;
 - (s) *Landlord Indemnity* – an indemnity from the Landlord in favor of the Purchaser related to the Owned Real Property and the Leased Real Property, in a form acceptable to the Purchaser, acting reasonably;
 - (t) *Insurance* – runoff insurance to be obtained for all existing insurance policies of Galaxie;
 - (u) *Galaxie Intellectual Property* – any Intellectual Property which is currently registered under “Green Relief Inc.”, to be re-registered in the name of Galaxie; and
 - (v) such other documents and ancillary agreements as contemplated herein or therein or as the Purchaser may otherwise reasonably require.
- (4) **No Legal Action.** No final, non-appealable order issued by any court or Governmental Entity having jurisdiction over the Vendors or the Purchaser shall be in effect, and no other Law shall have been enacted or promulgated by any Governmental Entity, that restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated hereby.
- (5) **Material Adverse Effect.** From the date of this Agreement, there shall not have occurred any Material Adverse Effect that is continuing.

Section 7.2 Conditions for the Benefit of the Vendors.

The purchase and sale of the Purchased Shares is subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Vendors, and may be waived, in whole or in part, by the Vendors in their sole discretion:

- (1) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement shall be true and correct (but with regard to materiality qualifiers contained therein) as of the Closing Date (except to the extent that such representations and warranties refer specifically to an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date). The Vendors must receive a certificate of a senior officer of the Purchaser, on behalf of the Purchaser and not in such officer's personal capacity, as to the matters in this Section 7.2(1).
- (2) **Performance of Covenants.** The Purchaser must have fulfilled, or complied with, in all material respects, all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing, and the Vendors must receive a certificate of a senior officer of the Purchaser, on behalf of the Purchaser and not in such officer's personal capacity, as to the matters in this Section 7.2(2).
- (3) **Deliveries.** The Vendors must have received the following:
 - (a) *Bring-down Certificates* – the certificates contemplated in Section 7.2(1) and Section 7.2(2);
 - (b) *Officer's Certificates* – certified copies of: (i) the constating documents and by-laws of the Purchaser; (ii) the resolutions of the TGOD Board approving the execution and delivery of, and performance by, the Purchaser of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated hereby and thereby; and (iii) a list of the directors and officers of the Purchaser authorized to sign this Agreement and Ancillary Agreements on behalf of the Purchaser, together with their specimen signatures;
 - (c) *Closing Share Consideration* – share certificates or direct registration statements representing the Closing Share Consideration issued in the names of the Vendors in accordance with the allocation set out in Schedule B, together with evidence satisfactory to the Vendors that the Vendors have been entered upon the books of the Purchaser as the holders of the Closing Share Consideration;
 - (d) *Indemnity Escrow Shares* – evidence satisfactory to the Vendors that the share certificates or direct registration statements representing the Indemnity Escrow Shares have been issued in the names of the Vendors in accordance with the allocation set out under the heading "Indemnity Escrow Shares" in Schedule B, in escrow as per the terms of the Indemnity Escrow Agreement;
 - (e) *Milestone Escrow Shares* – evidence satisfactory to the Vendors that the share certificates or direct registration statements representing the Milestone Escrow Shares have been issued in the names of the Vendors in accordance with the allocation set out under the heading "Milestone Share Consideration" in Schedule B, in escrow as per the terms of the Indemnity Escrow Agreement;
 - (f) *Consulting Agreement* – the Consulting Agreement duly executed by the Purchaser;
 - (g) *Indemnity Escrow Agreement* – the Indemnity Escrow Agreement, duly executed by the Purchaser;
 - (h) *Certificate of Status* – a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by appropriate government officials of its jurisdiction of incorporation dated not more than two Business Days prior to the Closing Date; and

- (i) *Completion of the Pre-Closing Reorganization* – the Articles of Amendment shall have been filed and delivered to the parties hereto and the Pre-Closing Reorganization shall have occurred.
- (4) **Approvals.** The Purchaser shall have obtained all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Purchaser under applicable Canadian securities Laws and the rules and regulations of the Canadian Securities Exchange necessary for the completion of the transactions contemplated in this Agreement and the creation and issuance, as applicable, of the Share Consideration and the consummation of the transactions contemplated by this Agreement, will have been made or obtained, as applicable (other than the filing of reports required under applicable securities laws within the prescribed time periods and the filing of standard documents with the Canadian Securities Exchange, which documents shall be filed as soon as practicable after the Closing Date).
- (5) **No Legal Action.** No final, non-appealable order issued by any court or Governmental Entity having jurisdiction over the Vendors or the Purchaser shall be in effect, and no other Law shall have been enacted or promulgated by any Governmental Entity, that restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated hereby.
- (6) **Material Adverse Effect.** From the date of this Agreement, there shall not have occurred any Material Adverse Effect in respect of the Purchaser that is continuing.

Section 7.3 Frustration of Condition.

Neither the Vendors, on the one hand, nor the Purchaser, on the other hand, may rely on the failure of any condition set forth in Section 7.1 or Section 7.2, as applicable, to be satisfied as a basis for not effecting the Closing if such failure was caused by such Party's failure to act in good faith or to use its commercially reasonable efforts to consummate the transactions contemplated by this Agreement, as required by Section 5.4.

**ARTICLE 8
CLOSING**

Section 8.1 Date, Time and Place of Closing.

The completion of the transactions of purchase and sale contemplated by this Agreement will take place at the offices of Aird & Berlis LLP, Suite 1800, 181 Bay Street, Toronto, Ontario, at 10:00 a.m. (Toronto time) on the Closing Date, or at such other place, on such other date and at such other time as the Vendors and the Purchaser may agree in writing.

**ARTICLE 9
TERMINATION**

Section 9.1 Termination Rights.

This Agreement may, by notice in writing given prior to the Closing, be terminated:

- (1) by mutual written consent of the Vendors and the Purchaser;
- (2) by either the Vendors' Representatives, on the one hand, or the Purchaser, on the other hand, if the Closing has not occurred by 5:00 pm (Toronto time) on the Outside Date; provided, that a Party may not terminate this Agreement under this Section 9.1(2) if such Party has failed to perform any

one or more of its material obligations or covenants under this Agreement required to be performed at or prior to Closing and the Closing has not occurred because of such failure;

- (3) by either the Vendors' Representatives, on the one hand, or the Purchaser, on the other hand, if there has been a material breach of any provision of this Agreement by the other Party such that the condition set forth in Section 7.1(2) or Section 7.2(2), as applicable, would not be satisfied and such breach has not been cured within the earlier of: (a) 30 days following written notice of such breach by the non-breaching Party; and (b) the Outside Date;
- (4) by either the Vendors' Representatives, on the one hand, or the Purchaser, on the other hand, if any Governmental Entity having jurisdiction over the Vendors or the Purchaser has issued an order or taken any other action, in each case, permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement, and such order or action has become final and non-appealable; provided, that the right to terminate this Agreement under this Section 9.1(4) shall not be available to a Party whose failure to fulfill any obligation under this Agreement has been the primary cause of, or has primarily resulted in, such order or action; and, provided, further, that the Party seeking to terminate this Agreement under this Section 9.1(4) must have complied with its obligations under Section 5.4 and Section 5.6 in connection with such order or action; or
- (5) by either the Vendors' Representatives pursuant to a Superior Proposal as contemplated by Section 5.7, provided the Vendors and Galaxie have fully complied with their material obligations and covenants under this Agreement, and the Vendors and Galaxie have paid the Vendor Termination Payment to the Purchaser pursuant to Section 9.2(2)(b).

Section 9.2 Effect of Termination.

- (1) If a Party waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfilment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part.
- (2) If this Agreement is validly terminated pursuant to Section 9.1, the Parties are released from all of their obligations under this Agreement, except that:
 - (a) the obligations of the Parties obligations under Section 5.2 (*Confidentiality*), Section 11.4 (*Announcements*) and Section 11.6 (*Expenses*) will survive; and
 - (b) if this Agreement is terminated by a Party because of a material breach of this Agreement by the other Party, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired.
- (3) If (i) the Vendors or Galaxie terminate this Agreement pursuant to a Superior Proposal as contemplated by Section 9.1(5), or (ii) breach any provision of Section 5.7(1); or (iii) all of the Purchaser's obligations to consummate the Closing (including the Closing conditions provided in Section 7.2) have been satisfied (other than any such conditions which by their nature are to be satisfied on Closing) and the Vendors or Galaxie terminate this Agreement (except pursuant to Section 9.1(1), Section 9.1(2), and Section 9.1(4)) or do not complete their obligations in relation to the Closing (each a "**Vendor Termination Payment Event**"), then the Vendors or Galaxie will pay the Purchaser \$500,000 (the "**Vendor Termination Payment**") by wire transfer in immediately available funds within two (2) Business Days following such Vendor Termination Payment Event. For the avoidance of doubt, in no event shall the Vendors or Galaxie be required to pay the Vendor Termination Payment on more than one occasion. Payment of the applicable Vendor Termination Payment shall be made to the Purchaser less any applicable withholding Tax; provided however, that the Vendors shall notify the Purchaser of its intent to withhold prior to making such withholding,

and if requested by the Purchaser, the Parties shall cooperate to reduce or eliminate the amount so withheld, if possible, through the provision of any Tax forms, information, reports or certificates, including among others, filing any documents with any relevant Tax authority; provided further that in such circumstances, the Vendors or Galaxie shall be permitted to pay the Vendor Termination Payment to a court of competent jurisdiction or other third party escrow agent reasonably satisfactory to the Parties, pending resolution of the arrangement regarding the withheld amount. The Parties each acknowledge that the payment of the Vendor Termination Payment is payment in consideration of the disposition of the Purchaser' rights under this Agreement and is a payment of liquidated damages which are a genuine pre-estimate of the damages which the Purchaser will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and is not a penalty. Each of the Vendors and Galaxie irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt of the Vendor Termination Payment by the Purchaser, the Vendors, Purchaser and Galaxie are thereby fully released from any obligation to the other.

ARTICLE 10 INDEMNIFICATION

Section 10.1 Survival.

- (1) The representations, warranties, covenants and obligations of the Parties contained in this Agreement will survive the Closing and continue in full force and effect until the 18 month anniversary of the Closing Date, except that (i) the representations, warranties, covenants and obligations of the Vendors relating to Taxes, including (without limitation) those set forth in Section 3.1(29), **Error! Reference source not found.**Section 3.3(9) and Article 6, shall expire 60 days after the expiry of the statute of limitation under which claims of competent authorities may be raised against Galaxie, and (ii) the Purchaser Fundamental Representations and the Vendor Fundamental Representations shall survive the Closing and shall expire upon the expiry of the statute of limitation under which claims of competent authorities may be raised against the applicable Party/Parties (in each case, the "**Release Date**"), and a Party has no obligation or liability for indemnification or otherwise with respect thereto after the Release Date. All of the covenants contained in this Agreement that by their nature are required to be performed after the Closing shall survive the Closing until fully performed or fulfilled.
- (2) Notwithstanding Section 10.1(1), any representation, warranty, covenant or obligation, and any obligation or liability for indemnification or otherwise with respect thereto, that would otherwise terminate on the Release Date will continue to survive if a Notice of Claim shall have been given under this Article 10 on or prior to the Release Date until the related claim for indemnification has been satisfied or otherwise resolved as provided in this Article 10, but such survival shall only be with respect to the matters covered by such Notice of Claim.

Section 10.2 Indemnification in Favour of the Purchaser.

Subject to Section 10.4, following Closing, each of the Vendors shall, jointly and severally with respect to a breach of Section 3.1 or Section 10.2(2) and severally with respect to Section 3.3, indemnify and hold harmless the Purchaser and Galaxie, and each of their respective shareholders, directors, officers, employees, agents and representatives (collectively, the "**Purchaser Indemnified Persons**"), from and against, and will pay for, any Damages suffered by, imposed upon or asserted against any Purchaser Indemnified Persons as a result of, in respect of, connected with, or arising out of, under or pursuant to:

- (1) *Breach of Representations and Warranties* – any breach or inaccuracy of any representation or warranty of the Vendors in Article 3 for which a Notice of Claim under Section 10.5 has been provided to the Vendors' Representatives on or prior to the Release Date;

- (2) *Breach of Covenants* – any failure of the Vendors to perform or fulfill any of their covenants under this Agreement for which a Notice of Claim under Section 10.5 has been provided to the Vendors on or prior to the Release Date;
- (3) *Pre-Closing Taxes* – any Pre-Closing Taxes;
- (4) *CLA Liens* – any claim related to the CLA Liens suffered by, imposed upon or asserted against any Purchaser Indemnified Persons, and any future liens for work done prior to Closing which may be registered against the Leased Real Property relating to the Owned Real Property;
- (5) *Earn-Out Payments* – any claim for Earn-Out Payments imposed upon or asserted against the Purchaser Indemnified Persons;
- (6) *Leased Real Property* – any claim imposed upon or asserted against the Purchaser Indemnified Persons in respect of the Leased Real Property Mortgage;
- (7) *Maintenance, Repairs or Replacements* – any maintenance, repairs or replacements in respect of known (or ought to have been reasonably known by the Vendors) that have existed on the Owned Real Property prior to Closing, and that are required to be remediated in order to ensure that the Owned Real Property is sound, in good operating condition and repair having regard to its use and age and is adequate and suitable for the use to which it is being put, and allow for the Owned Real Property to be owned and operated in material compliance with applicable Laws, including but not limited to the issues set forth in Section 3.1(19) of the Disclosure Letter; and
- (8) *Zoning* – any costs, expenses, levies, penalties or fines (including legal fees) incurred by or levied against the Purchaser or Galaxie, up to a total of \$3,000,000 (the “**Zoning Indemnity**”), following Closing:
 - (a) as a result of the Purchaser or Galaxie having to move or relocate the Business out of the Owned Real Property and/or off of the Leased Real Property as a result of the Tenant having issued to the Landlord a termination notice under the Lease due to the use of the Owned Real Property by Galaxie prior to Closing, having to obtain additional licences, permits, or approvals from any applicable Governmental Entity, as a result of a breach of the zoning and/or land use planning requirements or policies and/or the Ontario Building Code or the Ontario *Building Code Act* of any applicable Governmental Entity as at Closing, including but not limited to all matters set forth in Section 3.1(15) of the Disclosure Letter; and
 - (b) from any applicable Governmental Entity in respect of the Order to Comply dated October 23, 2019 as disclosed in Section 3.1(15) of the Disclosure Schedule, any outstanding building permits, or a breach of applicable Laws in respect of the use of the Leased Real Property and Owned Real Property for the use which it is being put as of Closing.

For greater certainty, the Zoning Indemnity covers any loss of net revenues (calculated in accordance with IFRS) and/or Business loss of the Business operated by the Purchaser or Galaxie as a result of the foregoing. The Purchaser and Galaxie will be subject to a \$5,000 deductible on matters claimed under the Zoning Indemnity. The Zoning Indemnity outlined in Section 10.2(8) will survive the Closing and continue in full force and effect until the 18 month anniversary of the Closing Date at which time the Zoning Indemnity shall terminate except to the extent that a Notice of Claim in respect of the Zoning Indemnity shall have been delivered prior to such expiry. The Purchaser Indemnified Persons entitled to claim indemnification pursuant to the Zoning Indemnity shall not be entitled to any further indemnification or otherwise under this Agreement for the same or similar matter.

Section 10.3 Indemnification in Favour of the Vendors.

Subject to Section 10.4, following Closing, the Purchaser shall indemnify and hold harmless each of the Vendors and their respective shareholders, directors, officers, employees, agents, trustees and representatives, as applicable (collectively, the “**Vendor Indemnified Persons**”), from and against, and will pay for, any Damages suffered by, imposed upon or asserted against any Vendor Indemnified Person as a result of, in respect of, connected with, or arising out of, under or pursuant to:

- (1) *Breach of Representations and Warranties* – any breach or inaccuracy of any representation or warranty of the Purchaser in Article 4 for which a Notice of Claim under Section 10.5 has been provided to the Purchaser on or prior to the Release Date;
- (2) *Breach of Covenants* – any failure of the Purchaser to perform or fulfill any of its covenants under this Agreement for which a Notice of Claim under Section 10.5 has been provided to the Purchaser on or prior to the Release Date; and,
- (3) *Tax Indemnity* – any Pre-Closing Taxes of Galaxie.

Section 10.4 Limitations on Indemnification Obligations.

The rights of the Indemnified Persons to, and the liabilities and obligations of the Indemnifying Parties for, indemnification pursuant to Section 10.2, Section 10.3 and Section 10.8, as applicable, are subject to the following limitations:

- (1) No Indemnifying Party will have any liability for, or obligation with respect to, any Damages until the aggregate of all Damages exceeds the Threshold Amount, in which event the Indemnifying Party shall be required to pay or be liable for all such Damages from the first dollar amount of the Damages.
- (2) No Indemnifying Party will have any liability for, or obligation with respect to, any special, indirect, consequential, punitive or aggravated Damages unless: (a) such Damages have been awarded to a third Person by a court of competent jurisdiction; and (b) in the case of any special or consequential Damages, to the extent that such Damages have been determined by a court of competent jurisdiction to be reasonably foreseeable.
- (3) In no event will the Vendors, collectively, be obligated to indemnify the Purchaser Indemnified Parties or any third party for Damages greater than 50% of: (i) the Purchase Price less (ii) any Milestone Payments not made by the Purchaser under this Agreement. For greater certainty, the foregoing limitation is separate and apart from the limitations set forth under the Zoning Indemnity.
- (4) In no event will the Purchaser be obligated to indemnify the Vendor Indemnified Parties or any third party for Damages greater than 50% of: (i) the Purchase Price less (ii) any Milestone Payments not made by the Purchaser under this Agreement. For greater certainty, the foregoing limitation is separate and apart from the limitations set forth under the Zoning Indemnity.
- (5) The limitations set forth in Sections 10.4(1), 10.4(2), 10.4(3), 10.4(4) shall not apply with respect to:
 - (a) a breach of a Vendor Fundamental Representation;
 - (b) a breach of a Purchaser Fundamental Representation;
 - (c) a breach of the Confidentiality Agreement; or

- (d) any portion of Damages that have been determined by a court of competent jurisdiction to have resulted primarily and directly from the fraud or the willful misconduct of a Party or its officers, directors, employees, agents, affiliates, representatives, successors or assigns.

Section 10.5 Notification.

- (1) If a Third Party Claim is instituted or asserted against an Indemnified Person, the Indemnified Person will promptly, and in any event within 10 Business Days, deliver to the Indemnifying Party a notice in writing (a “**Notice of Claim**”) to notify the Indemnifying Party of the Third Party Claim. The Notice of Claim must specify in reasonable detail the identity of the Person making the Third Party Claim and, to the extent known, the nature of the Damages and the estimated amount needed to investigate, defend, remedy or address the Third Party Claim.
- (2) If an Indemnified Person becomes aware of a Direct Claim, the Indemnified Person will promptly, and in any event within 10 Business Days, deliver to the Indemnifying Party a Notice of Claim to notify the Indemnifying Party of the Direct Claim.
- (3) Delivery of a Notice of Claim with respect to a Direct Claim or a Third Party Claim by an Indemnified Person to an Indemnifying Party under this Section 10.5 is assertion of a claim for indemnification against the Indemnifying Party under this Agreement. Upon receipt by the Indemnifying Party of such Notice of Claim, the provisions of Section 10.8 will apply to any Third Party Claim and the provisions of Section 10.7 will apply to any Direct Claim.

Section 10.6 Limitation Periods.

Notwithstanding the provisions of the *Limitations Act, 2002* (Ontario) or any other statute, a proceeding or arbitration in respect of a claim for indemnification or otherwise arising from any breach or inaccuracy of any representation or warranty in this Agreement may be commenced on or before the first anniversary of the date on which the Indemnifying Party received a Notice of Claim pursuant to Section 10.5; provided, that the Indemnifying Party received the Notice of Claim prior to the end of the applicable time period specified in Section 10.1(1). Any applicable limitation period is extended or varied to the full extent permitted by Law to give effect to this Section 10.6.

Section 10.7 Direct Claims.

- (1) Following receipt of a Notice of Claim with respect to a Direct Claim, the Indemnifying Party has 90 days to investigate the Direct Claim and respond in writing. For purposes of the investigation, the Indemnified Person shall make available to the Indemnifying Party the information relied upon by the Indemnified Person to substantiate the Direct Claim, together with such other information as the Indemnifying Party may reasonably request.
- (2) If the Indemnifying Party disputes the validity or amount of the Direct Claim, the Indemnifying Party shall provide written notice of the dispute to the Indemnified Person within the 90 day period specified in Section 10.7(1). The dispute notice must describe in reasonable detail the nature of the Indemnifying Party’s dispute. During the 45 day period immediately following receipt of a dispute notice by the Indemnified Person, the Indemnifying Party and the Indemnified Person shall attempt in good faith to resolve the dispute. If the Indemnifying Party and the Indemnified Person fail to resolve the dispute within that 45 day time period, the Indemnified Person is free to pursue all rights and remedies available to it, subject to this Agreement. If the Indemnifying Party fails to respond in writing to the Direct Claim within the 90 day period specified in Section 10.7(1), the Indemnifying Party is deemed to have rejected the Direct Claim, in which event the Indemnified Person is free to pursue all rights remedies available to it, subject to this Agreement.

Section 10.8 Procedure for Third Party Claims.

- (1) Subject to the provisions of this Section 10.8, upon receiving a Notice of Claim with respect to a Third Party Claim (other than a Tax Claim, which shall be dealt with as provided in Section 6.3), the Indemnifying Party may participate in the investigation and defence of the Third Party Claim, and may also elect to assume the investigation and defence of the Third Party Claim.
- (2) In order to assume the investigation and defence of a Third Party Claim, the Indemnifying Party must give the Indemnified Person written notice of its election within 45 days of the Indemnifying Party's receipt of the Notice of Claim with respect to the Third Party Claim.
- (3) If the Indemnifying Party assumes the investigation and defence of a Third Party Claim:
 - (a) the Indemnifying Party will pay for all costs and expenses of the investigation and defence of the Third Party Claim, except that the Indemnifying Party will not, so long as the Indemnifying Party diligently conducts such defence, be liable to the Indemnified Person for any fees of other counsel or any other expenses with respect to the defence of the Third Party Claim incurred by the Indemnified Person after the date the Indemnifying Party validly exercised its right to assume the investigation and defence of the Third Party Claim;
 - (b) the Indemnifying Party will reimburse the Indemnified Person for all costs and expenses incurred by the Indemnified Person in connection with the investigation and defence of the Third Party Claim prior to the date the Indemnifying Party validly exercised its right to assume the investigation and defence of the Third Party Claim.
- (4) If the Indemnified Person undertakes the investigation and defence of the Third Party Claim, the Indemnifying Party will not be bound by any determination of the Third Party Claim, or any compromise or settlement of the Third Party Claim, effected without the consent of the Indemnifying Party (which consent may not be unreasonably withheld, conditioned or delayed).
- (5) The Indemnifying Party will not be permitted to compromise and settle, or to cause a compromise and settlement, of a Third Party Claim without the prior written consent of the Indemnified Person (which consent may not be unreasonably withheld, conditioned or delayed), unless:
 - (a) the terms of the compromise and settlement require only the payment of money for which the Indemnified Person is entitled to full indemnification under this Agreement; and
 - (b) the Indemnified Person is not required to admit any wrongdoing, take or refrain from taking any action, acknowledge any rights of the Person making the Third Party Claim or waive any rights that the Indemnified Person may have against the Person making the Third Party Claim; and
 - (c) the Indemnified Person receives, as part of the compromise and settlement, a legally binding and enforceable release from any and all obligations or liabilities it may have with respect to the Third Party Claim.
- (6) The Indemnified Person and the Indemnifying Party agree to keep the other fully informed of the status of any Third Party Claim and any related proceedings. If the Indemnifying Party assumes the investigation and defence of a Third Party Claim, the Indemnified Person will, at the request and expense of the Indemnifying Party, use its reasonable efforts to make available to the Indemnifying Party, on a timely basis, those employees whose assistance, testimony or presence is necessary to assist the Indemnifying Party in investigating and defending the Third Party Claim. The Indemnified Person shall, at the request and expense of the Indemnifying Party, make available to the Indemnifying Party or its representatives, on a timely basis, all documents, records and other materials in the possession, control or power of the Indemnified Person reasonably

required by the Indemnifying Party for its use solely in defending any Third Party Claim which of which it has elected to assume the investigation and defence. The Indemnified Person shall cooperate on a timely basis with the Indemnifying Party in the defence of any Third Party Claim.

Section 10.9 One Recovery.

An Indemnified Person is not entitled to double recovery for any claims for indemnification or otherwise under this Agreement even though they may have resulted from the breach of more than one of the representations, warranties, covenants and obligations of the Indemnifying Party in this Agreement. No Party has any liability or obligation with respect to any claim for indemnification or otherwise under this Agreement to the extent that such matter was reflected as an adjustment to the Purchase Price.

Section 10.10 Adjustment to Purchase Price.

Any payment made by the Vendors as Indemnifying Parties pursuant to this Article 10 will constitute a dollar-for-dollar decrease of the Purchase Price, and any payment made by the Purchaser as an Indemnifying Party pursuant to this Article 10 will constitute a dollar-for-dollar increase of the Purchase Price. For the avoidance of doubt, any downward adjustment to the Purchase Price shall first be satisfied by the reduction by the Purchaser of the Indemnity Escrow Shares in accordance with the terms of this Agreement and, following the depletion of all Indemnity Escrow Shares pursuant to one or more adjustments, shall thereafter be satisfied by the payment by the Vendors to the Purchaser of the applicable adjustment amount in immediately available funds.

Section 10.11 Tax Contests.

To the extent that there is any inconsistency between Article 6 (*Tax Matters*), on the one hand, and Section 10.6 (*Limitation Periods*), Section 10.7 (*Direct Claims*) and 10.9 (*Procedure for Third Party Claims*), on the other hand, relating to any Tax Contest or Tax Claim, the provisions of Article 6 shall govern to the extent of the inconsistency.

Section 10.13 Duty to Mitigate

Nothing in this Agreement shall in any way restrict or limit the general obligation under applicable Laws of an Indemnified Party to mitigate any Damages which it may suffer or incur by reason of the breach by an Indemnifying Party of any representation, warranty or covenant of the Indemnifying Party under this Agreement.

Section 10.14 Remedies

All claims made by any Party against any other Party or Parties related to (a) any breach or alleged breach of this Agreement or any Closing Document, or (b) any inaccuracy or breach of any representation or warranty provided hereunder or pursuant to any Closing Document, shall be exclusively governed by this Agreement and the limitations and procedures set out herein.

**ARTICLE 11
MISCELLANEOUS**

Section 11.1 Notices.

(1) Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each, a "**Notice**") must be in writing, sent by personal delivery, courier or facsimile (but not by electronic mail) and addressed:

(a) to the Vendors' Representatives (on its own behalf and on behalf of the Vendors) at:

Desmond D'Silva
57 Rutherford Road South, 2nd Floor
Brampton, ON, L6W 3J3

E-mail:

[REDACTED]

Redacted - Email Address

And

Angus Footman
Galaxie Brands Corporation
780 Concession 8 West, Puslinch, Ontario

Telephone:

[REDACTED]

Redacted - Phone Number

E-mail:

[REDACTED]

Redacted - Email Address

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

Simmons da Silva LLP
Suite 200; 201 County Court Blvd.
Brampton, Ontario, Canada L6W 4L2

Attention: Bruce Duggan
Telephone: 905-861-2825
E-mail: bruce@sdslawfirm.com

And

Miller Thomson LLP
Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, Ontario M5H 3S1

Attention: Larry Ellis
Telephone: 416.595.8639
E-mail: lellis@millერთhompson.com

(b) to the Purchaser at:

The Green Organic Dutchman Holdings Ltd.
6205 Airport Road, Building A – Suite 200
Mississauga, Ontario L4V 1E3

Attention: Sean Bovingdon

Telephone:

[REDACTED]

Redacted - Phone Number

E-mail:

[REDACTED]

Redacted - Email Address

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

Aird & Berlis LLP
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Attention: Adria Leung Lim

Telephone: 416-865-3402
Email: aleunglim@airdberlis.com

- (2) A Notice is deemed to be given and received: (a) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt), and otherwise on the next Business Day; or (b) if sent by facsimile, on the Business Day following the date of confirmation of transmission by the originating facsimile. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed.

Section 11.2 Time of the Essence.

Time is of the essence in this Agreement.

Section 11.3 Further Assurances.

From time to time after the Closing Date, each Party will, at the request of any other Party, execute and deliver such additional conveyances, transfers and other assurances as may be reasonably required to effectively transfer the Purchased Shares to the Purchaser, and otherwise to carry out the intent of this Agreement and any Ancillary Agreement.

Section 11.4 Announcements.

No press release, public statement or announcement, or other public disclosure with respect to this Agreement or the transactions contemplated hereby may be made except with the prior written consent and joint approval of the Vendors and the Purchaser, or if required by Law or a Governmental Entity. Where the public disclosure is required by Law or a Governmental Entity, the Party or Parties required to make the public disclosure will use its commercially reasonable efforts to obtain the approval of the Vendors and the Purchaser, as applicable, as to the form, nature and extent of the disclosure.

Section 11.5 Third Party Beneficiaries.

Except as otherwise provided in Section 10.2 (*Indemnification in Favour of the Purchaser*) and Section 10.3 (*Indemnification in Favour of the Vendors*), the Vendors and the Purchaser intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties. Except for the Indemnified Persons, no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. The Parties reserve their right to vary or rescind the rights granted by or under this Agreement to any Person that is not a Party, at any time and in any way whatsoever, without notice to or consent of that Person, including any Indemnified Person.

Section 11.6 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with this Agreement or any Ancillary Agreements and the transactions contemplated by them. The fees and expenses referred to in this Section 11.6 are those which are incurred in connection with the negotiation, preparation, execution and performance of this Agreement and the transactions contemplated hereby, including the fees and expenses of legal counsel, investment advisers and accountants.

Section 11.7 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Purchaser and the Vendors.

Section 11.8 Waiver.

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 11.9 Non-Merger.

Except as otherwise expressly provided in this Agreement, the representations, warranties, covenants and obligations of the Parties herein shall not merge on, and shall survive, the Closing.

Section 11.10 Entire Agreement.

This Agreement, the Disclosure Letter and the Ancillary Agreements together constitute the entire agreement between the Parties with respect to the transactions contemplated by this Agreement, and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to such transactions, except for the Confidentiality Agreement, which shall terminate and have no further force and effect upon the Closing pursuant to Section 5.3. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, among the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

Section 11.11 Successors and Assigns.

- (1) This Agreement becomes effective only when executed by the Purchaser and the Vendors. After that time, it is binding on and enures to the benefit of the Purchaser and the Vendors and each of their respective successors and permitted assigns.
- (2) Neither this Agreement, nor any of the rights or obligations hereunder, may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party or Parties, as applicable.

Section 11.12 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement, and the remaining provisions will remain in full force and effect.

Section 11.13 Governing Law.

- (1) This Agreement is governed by and will be interpreted and construed in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable therein.

- (2) Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Ontario courts situated in the City of Toronto and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

Section 11.14 Vendors' Representatives.

- (1) By virtue of executing this Agreement and each of the Ancillary Agreements to which they are respectively parties, each of the Vendors hereby appoints and constitutes each of the Vendors' Representatives (together with their respective permitted successors) as such Vendor's true and lawful agent and attorney-in-fact to act for and on behalf of such Vendor for the purpose of taking any and all actions by such Vendor specified in or contemplated by this Agreement or any Ancillary Agreement to which such Vendor is a party, including as agent and attorney-in-fact for such party:
- (a) in connection with any amendment or waiver of any provision of this Agreement or any Ancillary Agreement to which such Vendor is a party; and
 - (b) with respect to any other matter that requires an action of any of the Vendors under this Agreement or any Ancillary Agreement to which such Vendor is a party.
- (2) In their respective capacities as such, each of the Vendors' Representatives shall be authorized, at such Person's sole discretion to:
- (a) execute the Indemnity Escrow Agreement on behalf of the other Vendors;
 - (b) give and receive notices and communications (on behalf of any of the Vendors) relating to this Agreement, any Ancillary Agreement to which such Vendor is a party, any of the transactions and other matters contemplated hereby or thereby;
 - (c) if applicable, authorize deliveries on behalf of the Vendors with respect to the satisfaction of losses asserted by a Person that may be indemnified by the Purchaser hereunder;
 - (d) object to any losses or claims made by the Purchaser against the Vendors;
 - (e) consent or agree to, negotiate, enter into settlements and compromises of, and/or agree to arbitration and comply with orders of courts and awards of arbitrators with respect to, any claims for Losses (other than any claim for losses by the Purchaser against a Vendor for fraud or willful misconduct), including with respect to any dispute between the Purchaser and a Vendor relating to this Agreement, each of the Ancillary Agreements or the transactions contemplated hereby or thereby; and
 - (f) take all actions necessary or appropriate in the judgment of the Vendors' Representatives for the accomplishment of the foregoing, in each case without having to seek or obtain the consent of any Person under any circumstance.
- (3) Any decision, act, consent or instruction of the Vendors' Representatives under this Agreement or any of the Ancillary Agreements shall constitute a decision of each of the Vendors and shall be final, binding and conclusive upon each of the Vendors and Galaxie shall be entitled to rely upon any such decision, act, consent or instruction of the Vendors' Representatives as being the decision, act, consent or instruction of each of the Vendors. No Vendors' Representatives shall bear any personal liability in connection with such Person's actions as one of the Vendors' Representatives, except for personal liability arising out of or in connection with willful breach, intentional misrepresentation or fraud by such Vendors' Representative.
- (4) The limited power of attorney granted hereby is coupled with an interest and shall:

- (a) survive and not be affected by the subsequent death, incapacity, disability bankruptcy, liquidation or dissolution as applicable, of any Vendor, and
 - (b) extend to each of the Vendors' successors, permitted assigns, heirs, executors and legal representatives, as applicable.
- (5) Each of the Vendors' Representatives may at any time resign from such Person's position upon delivery of notice in writing to the Purchaser and each of the Vendors, which resignation shall be effective only upon the appointment or deemed appointment of a replacement Vendors' Representative in accordance with the terms hereof.
- (6) Each of the Vendors' Representatives may be replaced from time to time by a simple majority of the Vendors upon not less than ten (10) days' prior written notice to the Purchaser and Galaxie, and only with the Purchaser's prior written consent, which consent shall not be unreasonably withheld; provided, however, that no removal of any Vendors' Representative shall be effective until such time as a replacement Vendors' Representative has been appointed in accordance with the terms hereof.
- (7) If any of the Vendors' Representatives resigns from such Person's position as a Vendors' Representative, or is unable or unwilling to serve as a Vendors' Representative for any reason, and no other representative is elected in writing by the simple majority of the Vendors prior to such resignation taking effect, then Olivier Dufourmantelle shall, effective as of the date on which the said Vendors' Representative ceased as a Vendors' Representative, be deemed to be a substituted Vendors' Representative for all purposes of this Agreement.
- (8) Each of the Vendors, jointly and not severally, hereby agrees to hold each of the Vendors' Representatives harmless, in accordance with such Vendor's Proportionate Share, and to indemnify and defend each of the Vendors' Representatives from and against any and all losses arising out of or in connection with any act or failure to act of any of the Vendors' Representatives hereunder, except to the extent that such losses have been caused by willful breach, intentional misrepresentation or fraud by any of the Vendors' Representatives. Each Vendor hereby acknowledges and agrees that the foregoing hold harmless and indemnity shall survive the Closing and shall survive the resignation or removal of any of the Vendors' Representatives. The Vendors' Representatives may arrange to receive reimbursement directly from the Vendors for any and all expenses, charges and liabilities, including attorneys' fees, reasonably incurred by the Vendors' Representatives in the performance or discharge of their rights and obligations under this Agreement or any of the Ancillary Agreements.

Section 11.15 Exclusivity.

As and from the date hereof until and unless this Agreement expires or is terminated pursuant to Article 9 hereof, the Vendors and their Affiliates shall not, and the Vendors shall cause Galaxie to not, directly or indirectly, enter into negotiations with, accept or solicit any offer from or enter into any other agreement or understanding with any other Person relating to: (i) the sale of any of the securities or assets of Galaxie or the Business or any part thereof; (ii) the issuance of any shares, options or securities in the capital of the Galaxie; (iii) the entering into of any joint venture, licensing, partnership, merger, arrangement or similar transaction; (iv) and/or the entering into of any arrangement or Contract that is in any way inconsistent with this Agreement. The Vendors acknowledge that the Purchaser may suffer irreparable harm not adequately compensable through damages if this Section 11.15 is breached, and that without limiting the Purchaser's legal rights hereunder, at law or in equity, the Purchaser shall have the right to seek specific performance of this Agreement and/or other injunctive relief.

Section 11.16 Independent Legal Advice

Each of the Vendors acknowledges that they: (a) have been advised by the Purchaser to seek independent legal advice; (b) have sought such independent legal advice or deliberately decided not to do so; (c) understand their rights and obligations under this Agreement and the Ancillary Agreements; and (d) are voluntarily executing this Agreement and will voluntarily execute each Ancillary Agreement to which such Vendor is a party.

Section 11.17 Counterparts.

This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

PURCHASER:

**THE GREEN ORGANIC DUTCHMAN
HOLDINGS LTD.**

By: (s) "*Sean Bovingdon*"

Authorized Signatory

VENDORS:

2783935 ONTARIO INC.

By: (s) "*Desmond D'Silva*"

Authorized Signatory

AOCO VENTURES INC.

By: (s) "*Angus Footman*"

Authorized Signatory

SCHEDULE A

PURCHASED SHARES, PURCHASE PRICE ALLOCATION AND PROPORTIONATE SHARES OF GALAXIE PRIOR TO THE PRE-CLOSING REORGANIZATION

VENDOR	PURCHASED SHARES	PERCENTAGE OF THE PURCHASE PRICE	PROPORTIONATE SHARE
2783935 Ontario Inc.	54,000,000	49.09%	49.09%
Aoco Ventures Inc.	56,000,000	50.91%	50.91%
TOTAL	110,000,000	100%	100%

PURCHASED SHARES, PURCHASE PRICE ALLOCATION AND PROPORTIONATE SHARES OF GALAXIE AFTER THE PRE-CLOSING REORGANIZATION

VENDOR	PURCHASED SHARES	PERCENTAGE OF THE PURCHASE PRICE	PROPORTIONATE SHARE*
2783935 Ontario Inc.	54,280,357 Common shares	46.996% of the Upfront Consideration	46.996% of the Upfront Consideration
Aoco Ventures Inc.	61,219,643 Common shares	53.004% of the Upfront Consideration	53.004% of the Upfront Consideration
2783935 Ontario Inc.	69,707,792 Class B Shares	46.472% of the Milestone Payments	46.472% of the Milestone Payments
Aoco Ventures Inc.	80,292,208 Class B Shares	53.528% of the Milestone Payments	53.528% of the Milestone Payments
TOTAL	265,500,000	100%	100%

*subject to allocation re-adjustment between shareholders

SCHEDULE B

ALLOCATION OF SHARE CONSIDERATION TO GALAXIE PRIOR TO THE PRE-CLOSING REORGANIZATION

VENDOR	CLOSING SHARE CONSIDERATION⁽¹⁾	INDEMNITY ESCROW SHARES⁽¹⁾	MILESTONE SHARE CONSIDERATION⁽¹⁾
2783935 Ontario Inc.	49.09%	49.09%	49.09%
Aoco Ventures Inc.	50.91%	50.91%	50.91%
TOTAL	100%	100%	100%

ALLOCATION OF SHARE CONSIDERATION TO GALAXIE AFTER THE PRE-CLOSING REORGANIZATION

VENDOR	CLOSING SHARE CONSIDERATION*	INDEMNITY ESCROW SHARES*	MILESTONE SHARE CONSIDERATION^{(1)*}
2783935 Ontario Inc.	46.996%	46.996%	46.472%
Aoco Ventures Inc.	53.004%	53.004%	53.528%
TOTAL	100%	100%	100%

*subject to allocation re-adjustment between shareholders

- (1) In the event that the calculation of a Vendor's entitlement under this Agreement using a percentage set forth above results in a Vendor receiving a fractional TGOD Share as part of the Closing Share Consideration, the Indemnity Escrow Shares or the Milestone Share Consideration, the number of TGOD Shares to which such Vendor is entitled shall be rounded down to the nearest whole TGOD Share.

SCHEDULE C

Redacted - Commercially Sensitive Information

MILESTONES AND MILESTONE PAYMENTS

NO.	MILESTONE	CUMULATIVE MILESTONE PAYMENTS IN MILESTONE SHARE CONSIDERATION	MILESTONE DEADLINE
1.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
2.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
3.	\$ [REDACTED] of net revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
4.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
5.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
6.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
7.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
8.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Galaxie's joint venture relating to the JV Entity	\$ [REDACTED]	December 31, 2022
TOTAL:		\$ [REDACTED]	--

Redacted - Commercially Sensitive Information

SCHEDULE D

FORM OF CONSULTING AGREEMENT

[Entire Schedule Redacted - Commercially Sensitive Information]

SCHEDULE E

FORM OF INDEMNITY ESCROW AGREEMENT

[See Attached]

INDEMNITY ESCROW AGREEMENT

THIS AGREEMENT is made as of the ____ day of _____, 2021.

BETWEEN:

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.,
a corporation formed under the laws of Canada (the “**Issuer**”)

- and -

2783935 ONTARIO INC.,
a corporation formed under the laws of Ontario (“**2783935**”)

- and –

ANGUS FOOTMAN,
an individual ordinarily resident in Gormley, Ontario (“**Angus**”)

- and -

OLIVIER DUFOURMANTELLE,
an individual ordinarily resident in Toronto, Ontario (“**Olivier**”)

(2783935, Angus, and Olivier are sometimes hereinafter referred to individually as a “**Security Holder**” and collectively, as the “**Security Holders**”)

- and -

COMPUTERSHARE INVESTOR SERVICES INC.,
a trust company licensed to carry on business in all provinces of Canada (the “**Escrow Agent**”)

(collectively, the “**Parties**”).

WHEREAS the Issuer issued an aggregate 120,000,000 common shares in its capital (the “**TGOD Consideration Shares**”) to the Security Holders on closing of the transactions contemplated by that certain share purchase agreement dated October 29, 2021 (the “**SPA**”) between the Issuer, the Security Holders, and Aoco Ventures Inc. (the “**Transaction**”);

AND WHEREAS the Security Holders and the Issuer have agreed that 40,000,000 of the TGOD Consideration Shares (herein, the “**Indemnity Escrow Shares**”) shall be placed and held in escrow on the terms set forth herein;

AND WHEREAS the Security Holders and the Issuer have agreed that 85,714,286 of the TGOD Consideration Shares (herein, the “**Milestone Escrow Shares**”, together with the Indemnity Escrow Shares, the “**Securities**”) shall be placed and held in escrow on the terms set forth herein;

AND WHEREAS the Escrow Agent has agreed to act as escrow agent for the purpose of holding the Securities and distributing such Securities pursuant to the terms and conditions of this Agreement;

NOW THEREFORE, in consideration for the mutual covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 **Number and Gender.** Unless the context requires otherwise, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.2 **Interpretation Not Affected by Headings or Party Drafting.** The division of this Agreement into articles, sections, paragraphs, subsections and clauses and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms **“this Agreement”**, **“hereof”**, **“herein”**, **“hereunder”** and similar expressions refer to this Agreement and the Schedules hereto and not to any particular article, section, paragraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto. Each party hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement, and the parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

1.3 **Defined Terms.** Defined terms not otherwise defined herein shall have the meanings given to such term in the SPA. In this Agreement:

ARTICLE 2 ESCROW

2.1 **Appointment of Escrow Agent.** The Issuer and the Security Holders (collectively, the **“Escrow Parties”**) hereby jointly appoint the Escrow Agent to act as escrow agent in accordance with the terms and conditions of this Agreement. The Escrow Agent hereby accepts such appointment and agrees to comply with the terms and conditions of this Agreement. The Security Holders hereby deposit with the Escrow Agent, to be held in escrow under this Agreement, the Securities, and agree to deliver to the Escrow Agent forthwith any certificates or statements evidencing the Securities.

2.2 **Direction to the Escrow Agent.** The Issuer and the Security Holders direct the Escrow Agent to retain the Securities in escrow and the Escrow Agent agrees to retain Securities in escrow until the Securities are released from escrow pursuant to the terms of this Agreement.

2.3 **Indemnity Escrow Shares Escrow Deposit.** The Indemnity Escrow Shares will be available as a non-exclusive source of funds for the payment of amounts to satisfy any amounts owed to the Purchaser Indemnified Persons (as defined in the SPA) under Section 10.2 of the SPA.

2.4 **Milestone Escrow Shares Escrow Deposit.** The Milestone Escrow Shares will be available in order to satisfy any Milestone Payments which may be owed to the Security Holders under Section 2.4(1) of the SPA.

2.5 **Escrow Term.** The **“Escrow Period”** shall be the period commencing with the date of deposit of the Securities and ending on the earlier of (1) release of the Indemnity Escrow Shares and/or Milestone Escrow Shares per Article 4 below or (2) December 31, 2023 for the Indemnity Escrow Shares (the **“Indemnity Escrow Release Date”**) and January 31, 2023 for the Milestone Escrow Shares (the **“Milestone Escrow Release Date”**).

ARTICLE 3
RIGHTS OF INITIAL SHAREHOLDERS IN INDEMNITY ESCROW SHARES

3.1 **Restrictions on Transfer.** During the Escrow Period, the Securities may only be dealt with as specifically allowed by this Agreement. No Securities and no interest in, control or direction over or certificate or statement evidencing the Securities shall directly or indirectly be sold, assigned, transferred, redeemed, surrendered for consideration, mortgaged, hypothecated, charged, pledged, or encumbered or otherwise dealt with in any manner except as provided in this Agreement.

3.2 **Voting Rights as Security Holders.** The Security Holders may exercise the voting rights attaching to the Securities.

3.3 **Dividends and Other Distributions in Respect of the Indemnity Escrow Shares.**

- (a) Subject to any specific restrictions found in this Agreement, the escrow of Securities will not impair any right of the Security Holders to receive a dividend or other distribution on Securities or to elect the form and manner in which the dividend or other distribution on Securities is paid.
- (b) If during the period in which any of the Securities are retained in escrow pursuant to this Agreement, any dividend or other distribution, other than one paid in securities of the Issuer, is received by the Escrow Agent in respect of the Securities, the Escrow Agent shall forthwith transfer such dividend or distribution to the Security Holders entitled thereto.

3.4 **Exercise of Other Rights Attaching to the Indemnity Escrow Shares.** Subject to any specific restrictions found in this Agreement, the escrow of Securities will not impair any right of the Security Holder to exercise a right attaching to a Security that entitles the Security Holder to purchase or otherwise acquire another security or to exchange or convert a Security into another security.

ARTICLE 4
RELEASE OF INDEMNITY ESCROW SHARES AND MILESTONE ESCROW SHARES

4.1 **Release of Indemnity Escrow Shares.** Upon receipt of a certificate signed by any director or officer of the Issuer and the Security Holders, substantially in the form of certificate attached as Schedule "A" hereto (the "**Indemnity Escrow Shares Release Certificate**"), certifying that the release condition set forth in Schedule "C" to this Agreement relating to the Indemnity Escrow Shares (the "**Indemnity Escrow Shares Release Condition**") has been fulfilled, the Escrow Agent is irrevocably directed by the Escrow Parties to deliver such number of Indemnity Escrow Shares to the Security Holders as directed in the Indemnity Escrow Shares Release Certificate. For greater certainty, any Indemnity Escrow Shares not released from escrow to the Security Holders shall be returned to treasury of the Issuer, and the Escrow Agent shall instruct the transfer agent of the Issuer to do so.

4.2 **Release of Milestone Escrow Shares.** Upon receipt of a certificate signed by any director or officer of the Issuer and the Security Holders, substantially in the form of certificate attached as Schedule "B" hereto (the "**Milestone Escrow Shares Release Certificate**"), certifying that all release conditions set forth in Schedule "C" to this Agreement relating to the Milestone Escrow Shares (the "**Milestone Escrow Shares Release Conditions**") have been fulfilled, the Escrow Agent is irrevocably directed by the Escrow Parties to deliver such number of Milestone Escrow Shares to the Security Holders as directed in the Milestone Escrow Shares Release Certificate. For greater certainty, any Milestone Escrow Shares not released from

escrow to the Security Holders shall be returned to treasury of the Issuer, and the Escrow Agent shall instruct the transfer agent of the Issuer to do so.

4.3 Release of Documents, the Indemnity Escrow Shares, and Milestone Escrow Shares. Within five (5) business days of the receipt of the Indemnity Escrow Shares Release Certificate or the Milestone Escrow Shares Release Certificate, as applicable, the Escrow Agent, together with the Issuer, shall instruct the transfer agent of the Issuer to remove the legend on the Indemnity Escrow Shares or the Milestone Escrow Shares, as applicable, relating to the restrictions on trading contemplated under this Agreement of the Indemnity Escrow Shares or the Milestone Escrow Shares, as applicable. For greater certainty, the parties to this Agreement acknowledge that all, only a portion or none of the total number of Indemnity Escrow Shares or Milestone Escrow Shares, as applicable, may be released from escrow to the Security Holders as determined by the calculations set forth in Schedule "C". In accordance with the terms of the SPA and the terms herein, the Escrow Parties will agree to such number of Indemnity Escrow Shares or Milestone Escrow Shares, as applicable, to be released at any given time, and such number of Indemnity Escrow Shares or Milestone Escrow Shares, as applicable, to be released will be specified in the Indemnity Escrow Shares Release Certificate or the Milestone Escrow Shares Release Certificate, as applicable. In no event shall the Escrow Agent be asked or required to calculate the number of Indemnity Escrow Shares or Milestone Escrow Shares to be released under this Agreement.

4.4 Claims in Excess of the Escrow Fund. If, at any time during the term of this Agreement, the amount of any payment required to be made by the Escrow Agent to the Issuer hereunder exceeds the amount of Indemnity Escrow Shares, the Escrow Agent shall pay to the Issuer the entire Indemnity Escrow Shares. Notwithstanding any such payment, the rights of Issuer under the SPA shall not be satisfied or extinguished, and the Issuer shall be entitled to recover from the Security Holders the balance of any amounts owed to it thereunder.

4.5 Sunset. In the event that there are any Indemnity Escrow Shares remaining in escrow by the Indemnity Escrow Release Date that are in excess of the amount disputed by the Security Holders relating to any indemnification related claims in accordance with Section 10.2 of the SPA, or Milestone Escrow Shares remaining in escrow by the Milestone Escrow Release Date, such undisputed Indemnity Escrow Shares and Milestone Escrow Shares shall be released to the Issuer.

ARTICLE 5 RESOLUTION OF CONFLICTS

5.1 Disputes.

- (a) The Escrow Agent may only question a technical deficiency in an Escrow Shares Release Certificate or Milestone Escrow Shares Release Certificate that renders it unable to fulfill the instructions. In case the Escrow Agent shall raise any such questions in writing to the Escrow Parties of any claim or claims made in in an Escrow Shares Release Certificate or Milestone Escrow Shares Release Certificate, the Escrow Parties shall attempt in good faith to agree upon the rights of the respective parties with respect to each of such claims. If the Escrow Parties should so agree, a memorandum setting forth such agreement shall be prepared and signed by the Escrow Parties and shall be furnished to the Escrow Agent. The Escrow Agent shall be entitled to rely on any such memorandum and distribute the Indemnity Escrow Shares and/or the Milestone Escrow Shares, as applicable, in accordance with the terms thereof.

- (b) If no such agreement can be reached within twenty (20) Business Days after delivery of the Escrow Agent's notice referenced in Section 5.1(a), notwithstanding good faith negotiation amongst the Escrow Parties, such dispute will be resolved pursuant to the dispute resolution provisions of the SPA.

5.2 **Escrow Agent Discharge.** In the event of a dispute as to any of the matters set forth in Sections 5.1 or 5.2, in the event the parties are unable to agree upon a replacement escrow agent as set forth in Section 6.2(a) below, the Escrow Agent at its discretion may pay the Indemnity Escrow Shares and Milestone Escrow Shares into the Superior Court of Justice of Ontario pursuant to Section 6.2(c) below.

ARTICLE 6 CONDUCT OF THE ESCROW AGENT

6.1 **Escrow Agent Not a Trustee.** The Escrow Agent accepts duties and responsibilities under this Agreement, and the escrow securities and any share certificates or other evidence of these securities, solely as a custodian, bailee and agent. No trust is intended to be, or is or will be, created hereby and the Escrow Agent shall owe no duties hereunder as a trustee.

6.2 **Escrow Agent Not Responsible for Genuineness.** The Escrow Agent will not be responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any escrow security deposited with it.

6.3 **Escrow Agent Not Responsible for Furnished Information.** The Escrow Agent will have no responsibility for seeking, obtaining, compiling, preparing or determining the accuracy of any information or document, including the representative capacity in which a party purports to act, that the Escrow Agent receives as a condition to a release from escrow or a transfer of escrow securities within escrow under this Agreement.

6.4 **Escrow Agent Not Responsible after Release.** The Escrow Agent will have no responsibility for escrow securities that it has released to a Security Holder or at a Security Holder's direction according to this Agreement.

6.5 **Indemnification of Escrow Agent.** The Issuer and each Security Holder hereby jointly and severally agree to indemnify and hold harmless the Escrow Agent, its affiliates, and their current and former directors, officers, employees and agents from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except, subject to section 6.7, where same result directly and principally from gross negligence, wilful misconduct or bad faith on the part of the Escrow Agent. This indemnity survives the release of the escrow securities, the resignation or termination of the Escrow Agent and the termination of this Agreement.

6.6 Additional Provisions

- (a) The Escrow Agent will be protected in acting and relying reasonably upon any notice, direction, instruction, order, certificate, confirmation, request, waiver, consent, receipt, statutory declaration or other paper or document (collectively referred to as "**Documents**") furnished to it and purportedly signed by any officer or person required to or entitled to execute and deliver to the Escrow Agent any such Document in connection with this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth or accuracy of any information therein contained, which it in good faith believes to be genuine.

- (b) The Escrow Agent will not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement unless received by it in writing, and signed by the other Parties and approved by the Canadian Securities Exchange (“CSE”), and, if the duties or indemnification of the Escrow Agent in this Agreement are affected, unless it has given its prior written consent.
- (c) The Escrow Agent may consult with or retain such legal counsel and advisors as it may reasonably require for the purpose of discharging its duties or determining its rights under this Agreement and may rely and act upon the advice of such counsel or advisor. The Escrow Agent will give written notice to the Issuer as soon as practicable that it has retained legal counsel or other advisors. The Issuer and the Security Holders will equally pay or reimburse the Escrow Agent for any reasonable fees, expenses and disbursements of such counsel or advisors.
- (d) In the event of any disagreement arising under the terms of this Agreement, the Escrow Agent will be entitled, at its option, to refuse to comply with any and all demands whatsoever until the dispute is settled either by a written agreement among the Parties or by a court of competent jurisdiction.
- (e) The Escrow Agent will have no duties or responsibilities except as expressly provided in this Agreement and will have no duty or responsibility under the CSE Policies or arising under any other agreement, including any agreement referred to in this Agreement, to which the Escrow Agent is not a party.
- (f) The Escrow Agent will have the right not to act and will not be liable for refusing to act unless it has received clear and reasonable documentation that complies with the terms of this Agreement. Such documentation must not require the exercise of any discretion or independent judgment.
- (g) The Escrow Agent is authorized to cancel any share certificate delivered to it and hold such Security Holder’s escrow securities in electronic or uncertificated form only, pending release of such securities from escrow.
- (h) The Escrow Agent will have no responsibility with respect to any escrow securities in respect of which no share certificate or other evidence or electronic or uncertificated form of these securities has been delivered to it, or otherwise received by it.
- (i) Any entity resulting from the merger, amalgamation or continuation of Computershare or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the Escrow Agent hereunder without further act or formality. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

6.7 Limitation of Liability of Escrow Agent. The Escrow Agent will not be liable to any of the Parties hereunder for any action taken or omitted to be taken by it under or in connection with this Agreement, except for losses directly, principally and immediately caused by its bad faith, wilful misconduct or gross negligence. Under no circumstances will the Escrow Agent be liable for any special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages hereunder, including any loss of profits, whether foreseeable or unforeseeable. Notwithstanding the foregoing or any other provision of this Agreement, in no event will the

collective liability of the Escrow Agent under or in connection with this Agreement to any one or more Parties, except for losses directly caused by its bad faith or willful misconduct, exceed the amount of its annual fees under this Agreement or the amount of three thousand dollars (\$3,000.00), whichever amount shall be greater.

6.8 Remuneration of Escrow Agent. The Issuer and the Security Holders will equally pay the Escrow Agent reasonable remuneration for its services under this Agreement, which fees are subject to revision from time to time on 30 days' written notice. The Issuer and the Security Holders will equally will reimburse the Escrow Agent for its expenses and disbursements. Any amount due under this section and unpaid 30 days after request for such payment, will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by the Escrow Agent, payable on demand.

6.9 Resignation of Escrow Agent.

- (a) The Escrow Agent may resign from its duties and responsibilities provided it gives the Escrow Parties thirty (30) days' advance written notice, and upon receipt of notification of the Escrow Agent's intent to resign, the Escrow Parties shall within that thirty (30) day period advise the Escrow Agent of a replacement and instruct the Escrow Agent to deliver the Indemnity Escrow Shares and Milestone Escrow Shares to the replacement escrow agent.
- (b) Following resignation or removal of the Escrow Agent, the Escrow Agent shall execute such further assurances or conveyances as, in the opinion of the Escrow Parties, may be necessary or desirable to vest in the replacement escrow agent, the same powers, rights, duties and responsibilities as if the replacement escrow agent had been originally named as Escrow Agent.
- (c) If the Escrow Parties fail to appoint a replacement escrow agent within thirty (30) days of that notice, the Escrow Agent shall pay the Indemnity Escrow Shares and Milestone Escrow Shares into the Superior Court of Justice of Ontario pursuant to the Ontario *Rules of Civil Procedure* and upon transferring the Indemnity Escrow Shares and the Milestone Escrow Shares to such court, the Escrow Agent shall be discharged from any further obligation in relation to such Indemnity Escrow Shares and Milestone Escrow Shares.
- (d) The Escrow Agent shall be entitled to payment of its reasonable attorney fees and costs, to be paid equally by the Issuer and the Security Holders.

6.10 Legal Counsel. The Escrow Agent may consult with and obtain advice from legal counsel in the event of any question concerning any of the provisions hereof regarding its duties hereunder and it shall incur no liability and shall be fully protected in acting in good faith whether in accordance with the opinion and instructions of that counsel or for failing to act on the advice of that counsel and the cost of this counsel shall be added to and be a part of the Escrow Agent's fees hereunder.

**ARTICLE 7
GENERAL**

7.1 Waivers and Amendments. This Agreement may be amended, and the terms hereof may be waived, only by a written instrument signed by the Issuer and the Security Holders or, in the case of a waiver, by the Party waiving compliance.

7.2 **Legal Proceedings.** In the event that proceedings should hereafter be taken in any Court of Law respecting the matter referred to herein, the Escrow Agent will not be obliged to defend any such proceedings to take any proceedings in Court or enter any appearance to such proceedings until the parties hereto have indemnified the Escrow Agent by good and sufficient security given against the Escrow Agent's cost of such proceedings.

7.3 **Other Instructions.** Notwithstanding anything contained herein, the Escrow Agent will at all times deal with the Indemnity Escrow Shares and Milestone Escrow Shares in accordance with:

- (i) any written directions signed by all Escrow Parties;
- (ii) a certified copy of any declaratory order, judgement or decree made by a Court of competent jurisdiction.

7.4 **Duties of Escrow Agent Limited to Specific Instructions.** Notwithstanding anything contained herein, the Escrow Agent shall have no duty to determine the performance or non-performance of any term or condition of any contract or agreement between the parties, and the duties and responsibilities of the Escrow Agent are limited to those specifically stated in this Agreement.

7.5 **Permitting Escrow Agent to Disregard Notices and Warnings.** Except as otherwise provided herein, the Escrow Agent is authorized and directed to disregard in its sole discretion any and all notices and warnings that may be given to it by any of the parties or by any other person. It shall, however, obey any order, judgment or decree of any Court of competent jurisdiction and it is authorized to comply with and obey any such decisions, orders, judgments or decrees and in case of such compliance, it shall not be liable by reason of it to any of the parties or to any other person, even if any such decision, order, judgment or decree be reversed, modified, annulled set aside or vacated.

7.6 **Dispute Resolution.** In the event of a dispute as to entitlement to the Indemnity Escrow Shares and Milestone Escrow Shares or any portion thereof, the Escrow Agent at its discretion may pay such Indemnity Escrow Shares and Milestone Escrow Shares into the Superior Court of Justice of Ontario pursuant to the Ontario *Rules of Civil Procedure* and upon making such payment, the Escrow Agent shall be discharged from any further obligation in relation to such Indemnity Escrow Shares and Milestone Escrow Shares.

7.7 **Time of the Essence.** Time is of the essence of this Agreement.

7.8 **Further Assurances.** Each of the parties hereto covenants and agrees to execute such further and other documents and instruments and to do such further and other things as may be necessary to implement and carry out the intent of this Agreement.

7.9 **Assignment and Enurement.** This Agreement shall not be assigned by any party without the consent of the other parties hereto; provided, however, that the Issuer and the Security Holders shall be entitled to assign all or any portion of this Agreement to an affiliate. This Agreement shall be binding upon and shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

7.10 **Counterparts.** This Agreement may be executed in one or more counterparts, and if executed in one or more counterparts, all such counterparts shall together constitute a single instrument.

7.11 **Governing Law.** This Agreement will be governed by the laws of Ontario and of Canada applicable therein and each of the parties hereto attorns to the non-exclusive jurisdiction of the courts of Ontario.

7.12 **Notice.**

(a) Documents delivered to a Party's Address for Notice shall be considered to have been received.

(i) on the next business day following the date of transmission, if delivered by e-mail, facsimile or other means of electronic communication;

(ii) on the date of physical delivery, if delivered by hand or by prepaid courier; or

(iii) five business days after the date of mailing, if delivered by mail.

(b) The Address for Notice

(i) of the Escrow Agent is

Computershare Investor Services Inc.
3rd Floor, 510 Burrard Street
Vancouver, British Columbia
V6C 3B9

Attention: Manager, Client Services
Fax: (604) 661-9401

(ii) of the Issuer is:

The Green Organic Dutchman Holdings Ltd.
6205 Airport Road, Building A – Suite 200
Mississauga, Ontario
L4V 1E3

Attention: Sean Bovingdon

Email: [Redacted] **Redacted - Email Address**

(iii) of 2783935:

2783935 Ontario Inc.
57 Rutherford Road South, 2nd Floor
Brampton, ON, L6W 3J3

Email: [Redacted] **Redacted - Email Address**

(iv) of Angus:

Angus Footman
c/o Galaxie Brands Corporation
780 Concession 8 West, Puslinch, Ontario

Telephone: [Redacted] Redacted - Phone Number
E-mail: [Redacted] Redacted - Email Address

(v) of Olivier:

Olivier Dufourmantelle
[Redacted] Redacted - Address
Email: [Redacted] Redacted - Email Address

7.13 **Waiver of Conflict of Interest.** The parties hereto acknowledge and agree that the Escrow Agent has acted for and continues to act as legal counsel for the Issuer. The fact that the Escrow Agent agrees to act and to carry the responsibilities and duties hereunder shall in no way prejudice or affect the ability of the Escrow Agent to continue to act as legal counsel for the Issuer, other than in the event of any dispute arising in connection with this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

THE PARTIES HAVE EXECUTED AND DELIVERED this Agreement as of the date set out above.

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

By: _____
Authorized Signatory

By: _____
Authorized Signatory

2783935 ONTARIO INC.

By: _____
Authorized Signatory

ANGUS FOOTMAN

OLIVIER DUFOURMANTELLE

COMPUTERSHARE INVESTOR SERVICES INC.

Per: _____
Authorized Signing Officer

By: _____
Authorized Signing Officer

SCHEDULE "A" - INDEMNITY ESCROW SHARES RELEASE CERTIFICATE

TO: COMPUTERSHARE INVESTOR SERVICES INC., in its capacity as escrow agent (the "Escrow Agent")

We refer to the escrow agreement dated <*>, 2021, among The Green Organic Dutchman Holdings Ltd. (the "**Issuer**"), 2783935 Ontario Inc., Angus Footman, Olivier Dufourmantelle, and Computershare Investor Services Inc. (the "**Indemnity Escrow Agreement**"). Defined terms not otherwise defined herein shall have the meanings given to such term in the Indemnity Escrow Agreement.

The undersigned each hereby certifies that:

- a) The Indemnity Escrow Shares Release Condition relating to the Indemnity Escrow Shares set forth in Schedule "C" of the Indemnity Escrow Agreement has been fulfilled by the applicable parties, or waived by the Issuer.
- b) The Escrow Agent is hereby authorized to release <*> Indemnity Escrow Shares, in such numbers for each of the Security Holders as set forth below, from escrow, all in accordance with the provisions of the Indemnity Escrow Agreement:
 - i. 2783935 Ontario Inc. – <*> Indemnity Escrow Shares
 - ii. Angus Footman – <*> Indemnity Escrow Shares
 - iii. Olivier Dufourmantelle – <*> Indemnity Escrow Shares

The Escrow Agent is hereby instructed, together with the Issuer, to direct the Issuer's transfer agent to remove the legends on the <*> Indemnity Escrow Shares to be issued to the Security Holders relating to the restrictions on trading of the Indemnity Escrow Shares under the Escrow Agreement.

- c) The Escrow Agent is hereby authorized to return to treasury of the Issuer, <*> Indemnity Escrow Shares from escrow, all in accordance with the provisions of the Indemnity Escrow Agreement.

DATED this day of .

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

By: _____
Authorized Signatory

2783935 ONTARIO INC.

By: _____
Authorized Signatory

ANGUS FOOTMAN

OLIVIER DUFOURMANTELLE

ANGUS FOOTMAN

OLIVIER DUFOURMANTELLE

SCHEDULE "C" - RELEASE CONDITIONS

1) The Indemnity Escrow Shares Release Condition is as follows:

- o As at the Indemnity Escrow Release Date, no Purchaser Indemnified Party has any outstanding claims for indemnity under and in accordance with Section 10.2 of the SPA (which for greater certainty, does not preclude the Issuer from making a claim after the Indemnity Escrow Release Date), which has not been accounted for under subsection (b) below.

Prior to the release of the Indemnity Escrow Shares, the Escrow Parties shall have determined the applicable dollar amount of the number of Indemnity Escrow Shares to be released from escrow to the Security Holders, which shall be calculated as follows:

- a) Total number of Indemnity Escrow Shares; less
- b) Total amount disputed by the Issuer relating to any indemnification related claims of any Purchaser Indemnified Party in accordance with Section 10.2 of the SPA, divided by the greater of: (i) the VWAP of the TGOD Shares; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement.

For greater certainty, any Indemnity Escrow Shares not released from escrow to the Security Holders shall be returned to treasury of the Issuer, and the Escrow Agent shall instruct the transfer agent of the Issuer to do so.

2) The Milestone Escrow Shares Release Conditions are as follows:

Redacted - Commercially Sensitive Information

NO.	MILESTONE ESCROW SHARES RELEASE CONDITION	CUMULATIVE MILESTONE PAYMENTS IN MILESTONE SHARE CONSIDERATION	MILESTONE DEADLINE
1.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
2.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
3.	\$ [REDACTED] of net revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
4.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
5.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
6.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
7.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022

Redacted - Commercially Sensitive Information

8.	\$ [REDACTED] of Net Revenue generated in calendar 2022 by Amalco's joint venture with Wyld	\$ [REDACTED]	December 31, 2022
TOTAL:		\$ [REDACTED]	--

Prior to the release of the Milestone Escrow Shares, the Escrow Parties shall have determined the applicable dollar amount of the number of Milestone Escrow Shares to be released from escrow to the Security Holders, which shall be calculated as follows:

- a) Total number of Milestone Escrow Shares; *less*
- b) Total amount of Milestone Payments accrued for Milestones not met, divided by the greater of: (i) the VWAP of the TGOD Shares; and (ii) the closing market price of the TGOD Shares on the trading day prior to the date the first occurrence of any public announcement being made in relation to this Agreement.

For greater certainty, any Milestone Escrow Shares not released from escrow to the Security Holders shall be returned to treasury of the Issuer, and the Escrow Agent shall instruct the transfer agent of the Issuer to do so.

SCHEDULE F

FORM OF ESCROW AGREEMENT

[See Attached]

ESCROW AGREEMENT

THIS AGREEMENT is made as of the ____ day of _____, 2021.

BETWEEN:

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.,
a corporation formed under the laws of Canada (the “**Issuer**”)

- and -

2783935 ONTARIO INC.,
a corporation formed under the laws of Ontario (“**2783935**”)

- and -

ANGUS FOOTMAN,
an individual ordinarily resident in Gormley, Ontario (“**Angus**”)

- and -

OLIVIER DUFOURMANTELLE,
an individual ordinarily resident in Toronto, Ontario (“**Olivier**”)

(2783935, Angus, and Olivier are sometimes hereinafter referred to individually as a “**Security Holder**” and collectively, as the “**Security Holders**”)

- and -

COMPUTERSHARE INVESTOR SERVICES INC.,
a trust company licensed to carry on business in all provinces of Canada (the “**Escrow Agent**”)

(collectively, the “**Parties**”).

WHEREAS the Issuer issued an aggregate 120,000,000 common shares in its capital (the “**TGOD Consideration Shares**”) to the Security Holders on closing of the transactions contemplated by that certain share purchase agreement dated October 29, 2021, between the Issuer, the Security Holders, and Aoco Ventures Inc.;

AND WHEREAS the Security Holders and the Issuer have agreed that 80,000,000 of the TGOD Consideration Shares (herein, the “**TGOD Shares**”) shall be placed and held in escrow on the terms set forth herein;

AND WHEREAS the Escrow Agent has agreed to hold the TGOD Shares in accordance with the terms of this Agreement;

NOW THEREFORE, in consideration for the mutual covenants contained herein and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), the Parties agree as follows:

1. Interpretation

In this Agreement:

- (a) **“Additional Securities”** means securities (including a right to acquire securities) that the Security Holders acquire, if any, after the date upon which the Security Holders execute this Agreement that are:
- (i) securities of the Issuer acquired:
 - (A) as a dividend or other distribution on Securities;
 - (B) upon the exercise of a right of purchase, conversion or exchange attaching to Securities; or
 - (C) upon a subdivision or compulsory conversion or exchange of Securities; or
 - (ii) new Securities of a Successor Issuer acquired by the Security Holders;
- (b) **“Combination”** means a bona fide formal take-over bid, plan of arrangement, amalgamation, merger or similar transaction;
- (c) **“Securities”** means, those securities of the Security Holders (initially the TGOD Shares), including any Additional Securities, that are held in escrow by the Escrow Agent pursuant to this Agreement; and
- (d) **“Successor Issuer”**, with respect to the Issuer, means an issuer that issues securities to a Security Holder in connection with a Combination involving the Issuer.

2. Deposit of Securities in Escrow

- 2.1 The Security Holders hereby deposit with the Escrow Agent, to be held in escrow under this Agreement, the Securities described in **Schedule A**, and agree to deliver to the Escrow Agent forthwith any certificates or statements evidencing such Securities.
- 2.2 The Security Holders shall deposit in escrow with the Escrow Agent all Additional Securities and shall deliver to the Escrow Agent forthwith upon receipt thereof any certificates or statements evidencing Additional Securities and any replacement certificates or statements which may at any time be issued for any Securities held in escrow.

3. Direction to Escrow Agent

The Issuer and the Security Holders direct the Escrow Agent to retain the Securities in escrow and the Escrow Agent agrees to retain the Securities in escrow until the Securities are released from escrow pursuant to the terms of this Agreement.

4. Restrictions on Dealing with Securities

4.1 Dealings with Securities in Escrow

Securities may only be dealt with as specifically allowed by this Agreement. No Securities and no interest in, control or direction over or certificate or statement evidencing Securities shall directly or indirectly be sold, assigned, transferred, redeemed, surrendered for consideration, mortgaged, hypothecated, charged, pledged, or encumbered or otherwise dealt with in any manner except as provided in this Agreement.

5. Voting of Securities in Escrow

The Security Holders may exercise the voting rights attaching to Securities.

6. Dividends and Distributions on Securities in Escrow

- 6.1 Subject to any specific restrictions found in this Agreement, the escrow of Securities will not impair any right of the Security Holders to receive a dividend or other distribution on Securities or to elect the form and manner in which the dividend or other distribution on Securities is paid.
- 6.2 Subject to subsection 6.3, if, during the period in which any of the Securities are retained in escrow pursuant to this Agreement, any dividend or other distribution, other than one paid in securities of the Issuer, is received by the Escrow Agent in respect of the Securities, the Escrow Agent shall forthwith transfer such dividend or distribution to the Security Holders entitled thereto.
- 6.3 Additional Securities distributed on Securities shall be subject to the same terms and conditions under this Agreement as the Securities on which the distribution was made. Additional Securities distributed on Securities, if received by the Escrow Agent, shall be retained in escrow. Additional Securities distributed on Securities, if received by the Security Holders, shall be deposited in escrow in accordance with section 2. All such Additional Securities shall be held in and released from escrow on the same terms and conditions as apply to the Securities on which the distribution was paid.

7. Exercise of Other Rights Attaching to Securities

Subject to any specific restrictions found in this Agreement, the escrow of Securities will not impair any right of the Security Holder to exercise a right attaching to a Security that entitles the Security Holder to purchase or otherwise acquire another security or to exchange or convert a Security into another security.

8. Release of Securities and Securities Certificates

8.1 Release Schedule

Securities will be released from escrow under this Agreement on those dates as set out in **Schedule B**.

8.2 Delivery of Certificates to Security Holders

The Escrow Agent will deliver to or at the direction of the Security Holders, certificates or statements evidencing the Securities released from escrow on the applicable release date.

8.3 Replacement Securities

Where the relevant certificate or statement held by the Escrow Agent evidences a combination of Securities released from escrow on the applicable release date and Securities that are to remain in escrow, the Escrow Agent, as soon as reasonably practicable after the applicable release date shall deliver such certificates or statements to the Issuer or its transfer agent, together with a request that separate replacement certificates or statements be prepared and delivered to the Escrow Agent. Where certificates or statements evidencing Securities are delivered to the Issuer in accordance with the foregoing, the Issuer, as soon as reasonably practicable, shall cause separate replacement certificates or statements to be prepared and delivered to the Escrow Agent. As soon as reasonably practicable after the receipt by the Escrow Agent of the replacement certificates or statements, the Escrow Agent shall deliver, to or at the direction of the Security Holders, all replacement certificates or statements evidencing Securities released from escrow on the applicable release date.

9. Take-Over Bid or Other Transaction

9.1 Deliveries to Escrow Agent

A Security Holder who wishes to tender Securities (the “**Tendered Securities**”) to a Combination shall deliver to the Escrow Agent:

- (a) a written direction signed by the Security Holder (a “**Direction**”) that directs the Escrow Agent to deliver to a specified person (the “**Depository**”) either:
 - (i) certificates or statements evidencing the Tendered Securities; or
 - (ii) where the Security Holder has provided the Escrow Agent with a notice of guaranteed delivery or similar notice of the Security Holders’ intent to tender the Tendered Securities to the Combination, that notice;
- (b) a letter of transmittal or similar document;
- (c) where required, transfer power of attorney duly executed by the transferor;
- (d) any other documentation required to be delivered to the Depository under the terms of the Combination; and
- (e) such other information concerning or evidence of the Combination that the Escrow Agent may reasonably require.

9.2 Deliveries to Depository

Forthwith after its receipt of the information and documentation specified in subsection 9.1, the Escrow Agent shall deliver to the Depository, in accordance with the Direction, the documentation specified or provided under clause 9.1(a), together with a letter addressed to the Depository that:

- (a) identifies the Tendered Securities;
- (b) states that the Tendered Securities are held in escrow;
- (c) states that the Tendered Securities are delivered only for the purposes of the Combination and that the Tendered Securities will be released from escrow only upon receipt by the Escrow Agent of the information and documentation described in subsection 9.3;
- (d) where certificates or statements for Securities have been delivered to the Depository, requires the Depository to return to the Escrow Agent, as soon as practicable, the certificates or statements evidencing Securities that are not releasable from escrow as described in clause (c) above; and
- (e) where applicable, requires the Depository to deliver or cause to be delivered to the Escrow Agent, as soon as practicable, certificates or statements representing Additional Securities acquired by the Security Holders under the Combination.

9.3 **Release of Securities**

Tendered Securities shall be released from escrow under this section provided that the Escrow Agent first receives a declaration signed by the Depository or, if the Direction identifies the Depository as acting on behalf of another person in respect of the Combination, by that other person, stating that:

- (a) the terms and conditions of the Combination have been met; and
- (b) the Tendered Securities have either been taken up and paid for or are subject to an unconditional obligation to be taken up and paid for under the Combination.

9.4 **Exchange of Securities**

The Escrow Agent shall hold any Additional Securities acquired by a Security Holder under a Combination in escrow on the same terms and conditions as applied to the Securities for which they were exchanged or substituted, or for which they constituted consideration.

10. **Conditions of Release**

There are no conditions to the terms of release of the Securities hereunder other than the lapse of time as set out in **Schedule B** hereto.

11. **Escrow Agent Not a Trustee**

The Escrow Agent accepts duties and responsibilities under this Agreement, and the escrow securities and any share certificates or other evidence of these securities, solely as a custodian, bailee and agent. No trust is intended to be, or is or will be, created hereby and the Escrow Agent shall owe no duties hereunder as a trustee.

12. **Escrow Agent Not Responsible for Genuineness**

The Escrow Agent will not be responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of any escrow security deposited with it.

13. **Escrow Agent Not Responsible for Furnished Information**

The Escrow Agent will have no responsibility for seeking, obtaining, compiling, preparing or determining the accuracy of any information or document, including the representative capacity in which a party purports to act, that the Escrow Agent receives as a condition to a release from escrow or a transfer of escrow securities within escrow under this Agreement.

14. **Escrow Agent has no Responsibility after Release**

The Escrow Agent will have no responsibility for Securities that it has released to the Security Holders or at the Security Holder's direction according to this Agreement.

15. **Indemnification of Escrow Agent**

The Issuer and each Security Holder hereby jointly and severally agree to indemnify and hold harmless the Escrow Agent, its affiliates, and their current and former directors, officers, employees and agents from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except, subject to section 17 where same result directly and principally from gross negligence, wilful misconduct or bad faith on the part of the Escrow Agent. This

indemnity survives the release of the escrow securities, the resignation or termination of the Escrow Agent and the termination of this Agreement.

16. Escrow Agent Additional Provisions

- 16.1 The Escrow Agent will be protected in acting and relying reasonably upon any notice, direction, instruction, order, certificate, confirmation, request, waiver, consent, receipt, statutory declaration or other paper or document (collectively referred to as “**Documents**”) furnished to it and purportedly signed by any officer or person required to or entitled to execute and deliver to the Escrow Agent any such Document in connection with this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth or accuracy of any information therein contained, which it in good faith believes to be genuine.
- 16.2 The Escrow Agent will not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement unless received by it in writing, and signed by the other Parties and approved by the Canadian Securities Exchange (the “**CSE**”), and, if the duties or indemnification of the Escrow Agent in this Agreement are affected, unless it has given its prior written consent.
- 16.3 The Escrow Agent may consult with or retain such legal counsel and advisors as it may reasonably require for the purpose of discharging its duties or determining its rights under this Agreement and may rely and act upon the advice of such counsel or advisor. The Escrow Agent will give written notice to the Issuer as soon as practicable that it has retained legal counsel or other advisors. The Issuer and the Security Holders will equally pay or reimburse the Escrow Agent for any reasonable fees, expenses and disbursements of such counsel or advisors.
- 16.4 In the event of any disagreement arising under the terms of this Agreement, the Escrow Agent will be entitled, at its option, to refuse to comply with any and all demands whatsoever until the dispute is settled either by a written agreement among the Parties or by a court of competent jurisdiction.
- 16.5 The Escrow Agent will have no duties or responsibilities except as expressly provided in this Agreement and will have no duty or responsibility under the CSE Policies or arising under any other agreement, including any agreement referred to in this Agreement, to which the Escrow Agent is not a party.
- 16.6 The Escrow Agent will have the right not to act and will not be liable for refusing to act unless it has received clear and reasonable documentation that complies with the terms of this Agreement. Such documentation must not require the exercise of any discretion or independent judgment.
- 16.7 The Escrow Agent is authorized to cancel any share certificate delivered to it and hold such Security Holder’s escrow securities in electronic or uncertificated form only, pending release of such securities from escrow.
- 16.8 The Escrow Agent will have no responsibility with respect to any escrow securities in respect of which no share certificate or other evidence or electronic or uncertificated form of these securities has been delivered to it, or otherwise received by it.
- 16.9 Any entity resulting from the merger, amalgamation or continuation of Computershare or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the Escrow Agent hereunder without further act or formality. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

17. Limitation of Liability of Escrow Agent

The Escrow Agent will not be liable to any of the Parties hereunder for any action taken or omitted to be taken by it under or in connection with this Agreement, except for losses directly, principally and immediately caused by its bad faith, wilful misconduct or gross negligence. Under no circumstances will the Escrow Agent be liable for any special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages hereunder, including any loss of profits, whether foreseeable or unforeseeable. Notwithstanding the foregoing or any other provision of this Agreement, in no event will the collective liability of the Escrow Agent under or in connection with this Agreement to any one or more Parties, except for losses directly caused by its bad faith or willful misconduct, exceed the amount of its annual fees under this Agreement or the amount of three thousand dollars (\$3,000.00), whichever amount shall be greater.

18. Remuneration of Escrow Agent

The Issuer and the Security Holders will equally pay the Escrow Agent reasonable remuneration for its services under this Agreement, which fees are subject to revision from time to time on 30 days' written notice. The Issuer and the Security Holders will equally reimburse the Escrow Agent for its expenses and disbursements. Any amount due under this section and unpaid 30 days after request for such payment, will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by the Escrow Agent, payable on demand.

19. Responsibility for Furnishing Information

The Escrow Agent shall bear no responsibility for seeking, obtaining, compiling, preparing or determining the accuracy of, any information or document that must be received by the Escrow Agent as a condition under this Agreement to a release of Securities from escrow or a transfer of Securities within escrow.

20. Resignation or Termination of Escrow Agent

- 20.1 The Escrow Agent may resign by providing written notice of resignation to the Issuer and the Security Holders.
- 20.2 The Issuer and the Security Holders may terminate the services of the Escrow Agent under this Agreement by providing written notice of termination to the Parties.
- 20.3 The resignation or termination of the Escrow Agent shall be effective, and the Escrow Agent shall cease to be bound by this Agreement:
- (a) 30 days after the date of receipt by the Escrow Agent of a notice referred to in subsections 14.1 or 14.2; or
 - (b) upon such date as may be mutually agreed to by the Escrow Agent, the Security Holders and the Issuer.

20.4 If the Escrow Agent resigns or is terminated, the Issuer and the Security Holders, acting reasonably, shall agree on a replacement Escrow Agent which shall be appointed not later than the resignation or termination date.

20.5 The Issuer's appointment of a replacement escrow agent shall be binding on the Issuer and the Security Holders.

21. Notices

21.1 Documents delivered to a Party's Address for Notice shall be considered to have been received.

- (a) on the next business day following the date of transmission, if delivered by e-mail, facsimile or other means of electronic communication;
- (b) on the date of physical delivery, if delivered by hand or by prepaid courier; or
- (c) five business days after the date of mailing, if delivered by mail.

21.2 *The Address for Notice*

(a) of the Escrow Agent is

Computershare Investor Services Inc.
3rd Floor, 510 Burrard Street
Vancouver, British Columbia
V6C 3B9

Attention: Manager, Client Services
Fax: (604) 661-9401

(b) of the Issuer is:

The Green Organic Dutchman Holdings Ltd.
6205 Airport Road, Building A – Suite 200
Mississauga, Ontario
L4V 1E3

Attention: Sean Bovingdon
Email: [REDACTED]

[Redacted - Email Address]

(c) of 2783935:

2783935 Ontario Inc.
57 Rutherford Road South, 2nd Floor
Brampton, ON, L6W 3J3

Attention: Desmond D'Silva
Email: [REDACTED]

[Redacted - Email Address]

(c) of Angus:

Angus Footman
c/o Galaxie Brands Corporation
780 Concession 8 West, Puslinch, Ontario

Email: [Redacted] **Redacted - Email Address**

(c) of Olivier:

Olivier Dufourmantelle
[Redacted] **Redacted - Address**

Email: [Redacted] **Redacted - Email Address**

21.3 The Issuer, the Security Holders and the Escrow Agent may change their respective Addresses for Notice by delivering written notice to all other Parties of such change.

21.4 A change in a Party's Address for Notice shall not be effective with respect to another Party until that other Party has received written notice of the change.

21.5 A Party shall not effect a delivery by mail if the Party is aware of an actual or impending disruption of postal service.

22. Time

Time is of the essence of this Agreement.

23. Governing Laws

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

24. Counterparts

This Agreement may be executed by facsimile and in two or more counterparts, each of which will be deemed to be an original and all of which will constitute one agreement.

25. Language

Singular expressions used in this Agreement shall be deemed to include the plural, and plural expressions the singular, where required by the context.

26. Enurement

This Agreement will enure to the benefit of and be binding upon the Parties and their heirs, executors, administrators, successors and permitted assigns.

27. Entire Agreement

This Agreement, including the Schedules attached hereto, constitute the entire understanding between the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties and there are no warranties, representations or other agreements between the parties in connection with this Agreement, except as specifically set forth herein.

28. Termination, Amendment, and Waiver of Agreement

28.1 Subject to subsection 22.3, this Agreement shall only terminate

- (a) with respect to all the Parties,
 - (i) as specifically provided in this Agreement;
 - (ii) subject to subsection 22.2, upon the agreement of all Parties; or
 - (iii) when all of the Securities of the Security Holders have been released from escrow pursuant to this Agreement; and
- (b) with respect to a Party,
 - (i) as specifically provided in this Agreement; or
 - (ii) if the Party is the Security Holder, when all of the Security Holder's Securities have been released from escrow pursuant to this Agreement.

28.2 An agreement to terminate this Agreement pursuant to sub clause 22.1(a)(ii) shall not be effective unless and until the agreement to terminate is evidenced by a memorandum in writing signed by all Parties.

28.3 Notwithstanding any other provision in this Agreement, the obligations set forth in section 12 shall survive the termination of this Agreement.

28.4 No amendment or waiver of this Agreement or any part of this Agreement shall be effective unless the amendment or waiver is evidenced by a memorandum in writing signed by all Parties.

28.5 No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether similar or not), nor shall any waiver constitute a continuing waiver, unless expressly provided.

29. Further Assurances

The Parties will execute and deliver any further documents and perform any further acts necessary to carry out the intent of this Agreement.

[rest of page left intentionally blank]

THE PARTIES HAVE EXECUTED AND DELIVERED this Agreement as of the date set out above.

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

By: _____
Authorized Signatory

By: _____
Authorized Signatory

2783935 ONTARIO INC.

By: _____
Authorized Signatory

Witness:)
)
)
)
)
)
)
)

ANGUS FOOTMAN

Witness:)
)
)
)
)
)
)
)

OLIVIER DUFOURMANTELLE

COMPUTERSHARE INVESTOR SERVICES INC.

Per: _____
Authorized Signing Officer

By: _____
Authorized Signing Officer

SCHEDULE A – ESCROW AGREEMENT

Securities Held:

Registered Owner	# of Securities
2783935 Ontario Inc.	<*>
Angus Footman	<*>
Olivier Dufourmantelle	<*>

SCHEDULE B – RELEASE OF SECURITIES

Date of Release	Number of Securities to be Released to 2783935	Number of Securities to be Released to Angus	Number of Securities to be Released to Olivier
<*>, 2022 <i>(insert date that is four months after closing)</i>	<*>	<*>	<*>
<*>, 2022 <i>(insert date that is eight months after closing)</i>	<*>	<*>	<*>
<*>, 2022 <i>(insert date that is 12 months after closing)</i>	<*>	<*>	<*>
<*>, 2023 <i>(insert date that is 16 months after closing)</i>	<*>	<*>	<*>
<*>, 2023 <i>(insert date that is 20 months after closing)</i>	<*>	<*>	<*>
<*>, 2023 <i>(insert date that is 24 months after closing)</i>	<*>	<*>	<*>

SCHEDULE G

FORM OF STANDSTILL AGREEMENT

[Entire Schedule Redacted - Commercially Sensitive Information]