

AGENCY AGREEMENT

June 23, 2022

Gemina Laboratories Ltd.
3800 Wesbrook Mall, Suite 142
Vancouver, British Columbia V6S 2L9

Attention: John Davies
Chief Executive Officer

Dear Sir:

The undersigned, Leede Jones Gable Inc. (the “**Agent**”) understands that Gemina Laboratories Ltd. (the “**Corporation**”) proposes to issue and offer for sale up to 8,334,000 units of the Corporation (individually a “**Unit**” and collectively the “**Units**”) at a price of \$0.60 per Unit (the “**Issue Price**”) for aggregate gross proceeds to the Corporation of up to \$5,000,400, on the terms and subject to the conditions contained hereinafter. Each Unit consists of: (a) one Common Share (hereinafter defined) (individually a “**Unit Share**” and collectively the “**Unit Shares**”); and (b) one Common Share purchase warrant (each a “**Warrant**” and collectively the “**Warrants**”). Each Warrant entitles the holder thereof to purchase one Common Share (individually a “**Warrant Share**” and collectively the “**Warrant Shares**”) at an exercise price of \$0.80 per Warrant Share, subject to adjustment, at any time until 5:00 p.m. (Toronto time) on the date that is 60 months after the Closing Date (hereinafter defined) (the “**Expiry Date**”) on and subject to the terms set out in the Warrant Indenture (hereinafter defined).

If, at any time prior to the Expiry Date, the volume-weighted average trading price of the Common Shares on the CSE (hereinafter defined) (or such other principal exchange or market where the Common Shares are then listed or quoted for trading) exceeds \$1.20, as adjusted in accordance with the terms of the Warrant Indenture, for a period of 10 consecutive trading days (an “**Acceleration Event**”), the Corporation may, at its option, accelerate the Expiry Date to the date that 20 calendar days following written notice to the holders of the Warrants, in the form of a press release (the “**Acceleration Notice**”), provided that such Acceleration Notice is issued within 10 Business Days (hereinafter defined) of the Acceleration Event.

The Corporation has agreed to grant the Agent an over-allotment option (the “**Over-Allotment Option**”) exercisable, in whole or in part, at the Agent’s sole discretion, to offer and sell up to an additional number of Units that is equal to 15% of the aggregate number of Units sold pursuant to the Offering (the “**Over-Allotment Units**”) at the Issue Price to cover over-allocations, if any, and for market stabilization purposes. The Over-Allotment Option is exercisable, in whole or in part, at any time and from time to time during the 30-day period immediately following and including the Closing Date. Each Over-Allotment Unit, if any, will be comprised of one Common Share (each an “**Additional Unit Share**” and collectively the “**Additional Unit Shares**”) and one Warrant (each an “**Additional Warrant**” and collectively the “**Additional Warrants**”, and together with the Over-Allotment Units and the Additional Unit Shares, the “**Additional Securities**”). Each Additional Warrant will entitle the holder thereof to purchase one Common Share (an “**Additional Warrant Share**”). In exercising the Over-Allotment Option, the Agent shall have the right to purchase (i) Over-Allotment Units at the Issue Price, (ii) Additional Unit Shares at a price of \$0.46 per Additional Unit Share, (iii) Additional Warrants at a price of \$0.14 per Additional Warrant, or (iv) any combination thereof, so long as the aggregate number of Additional Unit Shares and Additional Warrants which may be issued under the Over-Allotment Option does not exceed 1,250,100 Additional Unit Shares or 1,250,100 Additional Warrants. If the Agent elects to exercise all or any portion of the Over-Allotment Option from time to time, the Agent shall provide written notice (the “**Exercise Notice**”) to the Corporation not later than two Business Days prior to the Option Closing Date (hereinafter defined).

specifying the aggregate number of Over-Allotment Units and/or Additional Unit Shares and/or Additional Warrants to be purchased and the date on which such Additional Securities are to be purchased (an “**Option Closing Date**”) and the Corporation shall be obligated to issue and sell such number of Over-Allotment Units and/or Additional Unit Shares and/or Additional Warrants on such Option Closing Date. Such date may be the same as the Closing Date but not earlier than the Closing Date.

References herein to the “**Offered Securities**” shall be references to the: (i) Units and (ii) Unit Shares and Warrants comprising the Units. The offering of the Offered Securities and the Additional Securities by the Corporation is referred to herein as the “**Offering**”. All references to “**Units**” shall include the Over-Allotment Units. All references to “**Unit Shares**” shall include the Additional Unit Shares. All references to “**Warrants**” shall include the Additional Warrants. All references to “**Warrant Shares**” shall include the Additional Warrant Shares.

The description of the Warrants and Additional Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants and Additional Warrants to be set forth in the Warrant Indenture (hereinafter defined). In case of any inconsistency between the description of the Warrants and Additional Warrants in this Agreement (hereinafter defined) and the terms of the Warrants and Additional Warrants as set forth in the Warrant Indenture, the provisions of the Warrant Indenture shall govern. No fractional Common Shares will be issued upon the exercise of any Warrants, Additional Warrants or Broker Warrants (hereinafter defined), and no cash or other consideration will be paid in lieu of fractional shares. Holders of Warrants, Additional Warrants or Broker Warrants will not have any voting or pre-emptive rights or any other rights that a holder of Common Shares would have.

The Agent understands the Corporation is proposing to issue and sell, on a non-brokered basis, in the United States, concurrently with the Offering, up to a maximum of 1,666,667 Units at the Issue Price (the “Concurrent Private Placement”), it being understood and agreed that the Agent shall not be acting as agent in respect of the Concurrent Private Placement and shall not be paid a fee in respect thereof.

DEFINED TERMS

In addition to the terms defined above, where used in this Agreement the following terms shall have the respective meanings set out below:

“**affiliate**”, “**distribution**”, “**material change**”, “**material fact**”, “**misrepresentation**” and “**subsidiary**” have the respective meanings ascribed to such terms in the *Securities Act* (Ontario);

“**Agent’s Counsel**” means Dentons Canada LLP;

“**Agreement**” means the agreement resulting from the acceptance by the Corporation of the offer made by the Agent by this agreement, including the schedule hereto, as amended or supplemented from time to time;

“**Anti-Money Laundering Laws**” has the meaning set out in Section 9(aaa);

“**Applicable Healthcare Laws**” has the meaning set out in Section 9(r);

“**Base Prospectus**” has the meaning set out in Section 2.1;

“**BCBCA**” means the British Columbia *Business Corporations Act*;

“**Broker Securities**” has the meaning set out in Section 11;

“Broker Warrant Share” has the meaning set out in Section 11;

“Broker Warrants” has the meaning set out in Section 11;

“Business Day” means a day which is not: (i) a Saturday or Sunday or (ii) a statutory or civic holiday or a day on which commercial banks are not open for business in Toronto, Ontario or Vancouver, British Columbia;

“Cash Commission” has the meaning set out in Section 11;

“CDS” has the meaning set out in Section 8.2(a);

“Claims” has the meaning set out in Section 13.1;

“Closing” means the closing of the delivery of and payment for the Offered Securities, as applicable;

“Closing Date” means June 30, 2022, or such other date or dates as may be agreed upon by the Corporation and the Agent, but in any event no later than the latest date for closing the Offering as may be prescribed pursuant to applicable securities laws or the rules and policies of any applicable stock exchange;

“Closing Time” means 8:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent may agree upon in writing;

“Common Shares” means the common shares in the capital of the Corporation;

“Confidential Information” has the meaning set out in Section 4;

“Constating Documents” means the articles of incorporation, amalgamation, continuation, arrangement, as applicable, by-laws and all amendments to such articles or by-laws, or, in each case, such applicable documents of a corporation;

“Contaminant” means any pollutants, hazardous wastes, Hazardous Materials or contaminants or any other matter (including any of the foregoing), which is defined or described as such pursuant to any such applicable Environmental Laws;

“Convertible Securities” has the meaning set out in Section 9(e);

“Corporate Finance Fee” has the meaning set out in Section 11;

“Corporation’s Auditors” means such firm of chartered accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation, including prior auditors of the Corporation, as applicable;

“Corporation’s Counsel” means DuMoulin Black LLP;

“COVID-19 Outbreak” has the meaning set out in Section 9(III);

“CSE” means the Canadian Securities Exchange;

“DEA” has the meaning set out in Section 9(I);

“Decision Document” has the meaning set out in Section 2.1;

“Disclosure Record” means the Corporation’s prospectuses, annual reports, annual and interim financial statements, annual information forms, business acquisition reports, management discussion and analysis of financial condition and results of operations, information circulars, material change reports, press releases and all other information or documents required to be filed or furnished by the Corporation under Securities Laws which have been publicly filed on the System for Electronic Document Analysis and Retrieval;

“Distribution” means “distribution” or “distribution to the public” as those terms are defined in Securities Laws;

“Documents Incorporated by Reference” means all financial statements, management information circulars, annual information forms, material change reports, business acquisition reports (if any) or other documents filed by the Corporation, whether before or after the date of this Agreement, that are incorporated by reference, or deemed to be incorporated by reference pursuant to NI 44-101, into the Prospectus;

“Due Diligence Session” has the meaning set out in Section 4;

“Due Diligence Session Responses” has the meaning set out in Section 9(rrr);

“Eligible Issuer” means an issuer which meets the criteria and has complied with the requirements of NI 44-101 so as to be qualified to offer securities by way of a short form prospectus under Canadian Securities Laws;

“EMA” has the meaning set out in Section 9(l);

“Employee Plans” means each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation or the Subsidiaries for the benefit of any officer or director of the Corporation or the Subsidiaries;

“Environmental Activity” means any past or present activity in respect of a Hazardous Material including the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater;

“Environmental Laws” means all applicable Laws currently in existence in Canada and other jurisdictions (whether federal, provincial, state or municipal) relating to the protection and preservation of the environment, occupational health and safety or Contaminants;

“FDA” has the meaning set out in Section 9(l);

“Final Base Shelf Prospectus” has the meaning set out in Section 2.1;

“Financial Statements” means the financial statements of the Corporation included in the Documents Incorporated by Reference, including the notes to such statements and any related auditors’ report on such statements;

“Governmental Authority” means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, bureau or agency, domestic or foreign; (b) any subdivision, agency, commission, board, or authority of any of the foregoing; (c) any

quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-regulatory authority; and (d) any court, tribunal or arbitral body, domestic or foreign; and, for greater certainty, includes the Securities Commissions and the CSE;

“Hazardous Materials” means chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products;

“IFRS” means International Financial Reporting Standards applicable in Canada;

“Indemnified Parties” has the meaning set out in Section 13.1;

“Indemnitor” has the meaning set out in Section 13.1;

“Intangible Property” means all patents, patentable subject matter, copyrights, registered and unregistered trade-marks, service marks, domain names, trade-names, logos, commercial symbols, industrial designs (including applications for all of the foregoing and renewals, divisions, continuations, continuations-in-part, extensions and reissues, where applicable, relating thereto), inventions, licences, sublicences, trade secrets, know-how, confidential and proprietary information, patterns, drawings, computer software, databases and all other intellectual property, whether registered or not, owned by, licensed to or used by a person, in any format or medium whatsoever;

“Intellectual Property” means all of the following which is currently owned by or licensed for use to the Corporation or the Subsidiaries: (a) all trade or brand names, business names, trademarks, service marks, copyrights to any original works of authorship, patents, licences, industrial designs, and other industrial or intellectual property of any nature in any form whatsoever recognized in any jurisdiction throughout the world; and (b) inventions, discoveries, developments, concepts, ideas, improvements, processes and methods, know-how, trade secrets, confidential information, systems, procedures, computer software, designs whether or not patentable or registrable, anywhere in the world;

“Laws” means all laws and all other statutes, regulations, rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or license, or any judgment, order, decision, ruling, award, policy or guideline, of any Governmental Authority, including Securities Laws, Applicable Health Care Laws and Applicable Anti-Money Laundering Laws, and the term **“applicable”** with respect to such Laws and in the context that refers to one or more persons, means such Laws that apply to such person or persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over the person or persons or its or their business, undertaking, property or securities;

“Liens” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, hypothec, lien, charge, pledge or security interest, whether fixed or floating, or any option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim which affects ownership or possession of, or title to, or the right to use or occupy, such property or assets;

“Lock-Up Agreement” means the lock-up agreement substantially in the form set forth in Schedule “A” hereto;

“Losses” has the meaning set out in Section 13.1;

“**material**” or “**materially**” means, in relation to the Corporation, material to the Corporation after giving effect to the transactions contemplated by the Prospectus or this Agreement to be completed at or prior to the Closing Time;

“**Material Adverse Change**” means any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings/losses, business, operations or prospects, whether or not arising from transactions in the ordinary course of business, of the Corporation;

“**Material Adverse Effect**” means any event or change that, individually or in the aggregate with other events or changes, is or would reasonably be expected to be, materially adverse to the business, affairs, operations, assets, properties, prospects (as described in the Offering documents) liabilities (contractual, contingent or otherwise), capital, earnings and financial condition of the Corporation and the Subsidiaries, taken as a whole; provided that a Material Adverse Effect shall not include an adverse effect resulting from a change (i) that arises out of a matter that has been publicly disclosed prior to the date of this Agreement; (ii) that results from general economic, financial, currency exchange, interest rate or securities market conditions in Canada or the United States; or (iii) that is a direct result of any matter permitted by this Agreement or consented to in writing by the applicable party;

“**Material Subsidiary**” means EcoScreen Solutions Inc.;

“**NI 44-101**” means National Instrument 44-101 – *Short Form Prospectus Distributions*;

“**NI 44-102**” means National Instrument 44-102 – *Shelf Procedures*;

“**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“**OFAC**” has the meaning set out in Section 9(aaa);

“**Offering Documents**” means, collectively, the Prospectus and any Supplementary Material;

“**Option Closing Time**” means 8:00 a.m. (Toronto time) on any Option Closing Date or such other time on any Option Closing Date as the Corporation and the Agent may agree upon in writing;

“**Passport System**” means the system and procedures for prospectus filing and review under Multilateral Instrument 11-102 *Passport System* adopted by the Securities Commissions and National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**person**” shall be broadly interpreted and shall include an individual, firm, corporation, syndicate, partnership, trust, association, unincorporated organization, joint venture, investment club, government or agency or political subdivision thereof and every other form of legal or business entity of whatsoever nature or kind;

“**Personally Identifiable Information**” means any information that alone or in combination with other information held by the Corporation or the Subsidiaries can be used to specifically identify a person including but not limited to a natural person’s name, street address, telephone number, e-mail address, photograph, social insurance number, driver’s license number, passport number, credit or debit card number or customer or financial account number or any similar information that is treated as “Personally Identifiable Information” under any applicable Laws;

“**Preliminary Base Shelf Prospectus**” has the meaning set out in Section 2.1;

“Proceedings” means any action, suit or proceeding before or by any Governmental Authority that is in process, pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, any Subsidiary and/or any of their respective properties or assets;

“Prospectus” means the Base Prospectus as supplemented by the Prospectus Supplement, including all Documents Incorporated by Reference therein;

“Prospectus Supplement” means the prospectus supplement to be dated on or about June 23, 2022;

“Purchasers” means, collectively, each of the purchasers of Offered Securities offered for sale by the Selling Group pursuant to the Prospectus;

“Reviewing Authority” has the meaning set out in Section 2.1;

“Sanctioned Countries” has the meaning set out in Section 9(bbb);

“Sanctions” has the meaning set out in Section 9(bbb);

“Securities Commissions” means, collectively, the securities commissions or similar regulatory authorities in the Selling Jurisdictions;

“Securities Laws” means all applicable securities laws in each of the Selling Jurisdictions and the respective regulations, rules and forms thereunder together with applicable orders, rulings, instruments and published policy statements of the Canadian Securities Administrators;

“Selling Group” has the meaning set out in Section 1.2;

“Selling Jurisdictions” means, collectively, the provinces of Ontario, Alberta and British Columbia;

“Standard Listing Conditions” has the meaning set out in Section 2.6(b);

“Subsidiaries” means EcoScreen Solutions Inc. and Gemina Laboratories (UK) Limited and **“Subsidiary”** means any one of them;

“Supplementary Material” means, collectively, any amendment to the Prospectus, any amended or supplemental prospectus or ancillary material required to be filed under Securities Laws in connection with the distribution of the Offered Securities together with the Documents Incorporated by Reference therein;

“Survival Limitation Date” means the later of (i) the second anniversary of the Closing Date, and (ii) the latest date under Securities Laws relevant to a Purchaser of any Offered Securities (non-residents of Canada being deemed to be resident in the Province of Ontario for such purposes) that a purchaser of Offered Securities may be entitled to commence an action or exercise a right of rescission, with respect to a misrepresentation contained in the Prospectus;

“to the knowledge of the Corporation”, “the Corporation’s knowledge” and similar phrases, mean, in respect of each representation and warranty or other statement which is qualified by such phrases, that such representation and warranty or other statement is being made based upon the collective actual knowledge of John Davies, Michael Liggett and Robert Greene, after reasonable enquiry;

“Transfer Agent” means Computershare Investor Services Inc. in its capacity as transfer agent and registrar of the Common Shares;

“**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

“**U.S. Person**” means a “U.S. person” as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended;

“**U.S. Securities Laws**” means the United States federal securities laws, including, without limitation, the U.S. Securities Act and the U.S. Exchange Act and the rules and regulations promulgated thereunder and as may be amended from time to time, and applicable U.S. state securities laws.

“**United States**” means the United States of America its territories and possessions; any State of the United States and the District of Columbia;

“**Warrant Agent**” means Computershare Trust Company of Canada, in its capacity as warrant agent in respect of the Warrants; and

“**Warrant Indenture**” means the warrant indenture to be entered into between the Warrant Agent, as warrant agent, and the Corporation governing the creation and issuance of the Warrants.

TERMS AND CONDITIONS

1. OFFER TO SELL

1.1 Subject to the terms and conditions of this Agreement, the Corporation hereby appoints the Agent to act as agent to the Corporation, and the Agent hereby agrees to act as the agent of the Corporation, to effect the sale of the Offered Securities on behalf of the Corporation on a “commercially reasonable best efforts” basis to Purchasers (i) resident in the Selling Jurisdictions, and (ii) outside of Canada, other than the United States, where they may be lawfully sold by the Agent without: (1) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (2) creating any reporting or other requirement in such jurisdiction (including any ongoing compliance or continuous disclosure obligations) for the Corporation pursuant to the laws of such jurisdiction. The Corporation agrees that the Agent is under no obligation to purchase any of the Offered Securities.

1.2 The Corporation agrees that the Agent will be permitted to appoint appropriately registered investment dealers to form a selling group to participate in the sale of the Offered Securities. The Corporation grants all of the rights and benefits of this Agreement to any investment dealer who is a member of any Selling Group (hereinafter defined) formed by the Agent and appoints the Agent as trustee of such rights and benefits for all such investment dealers, and the Agent hereby accepts such trust and agrees to hold such rights and benefits for and on behalf of all such investment dealers. The Agent shall ensure that any investment dealer who is a member of any Selling Group formed by the Agent pursuant to the provisions of this subsection or with whom the Agent has a contractual relationship with respect to the Offering, if any, shall comply with the covenants and obligations given by the Agent herein. The Agent shall, however, be under no obligation to engage any sub-agent or form any Selling Group. Such other brokers and dealers, together with the Agent, are collectively referred to herein as the “**Selling Group**”.

2. PROSPECTUS

- 2.1 The Corporation has prepared and filed a preliminary short form base shelf prospectus dated November 22, 2021 (the “**Preliminary Base Shelf Prospectus**”) and a final short form base shelf prospectus dated January 10, 2022 (the “**Final Base Shelf Prospectus**”) in respect of the offering of Common Shares, warrants to purchase Common Shares, units comprising Common Shares and warrants to purchase Common Shares, subscription receipts and debt securities in one or more offerings for an aggregate offering price of up to \$50,000,000 with the British Columbia Securities Commission (the “**Reviewing Authority**”) and the Canadian securities regulatory authorities in the provinces of Ontario and Alberta; and the Reviewing Authority has issued a receipt under the Passport System (a “**Decision Document**”) for each of the Preliminary Base Shelf Prospectus and the Final Base Shelf Prospectus. The term “**Base Prospectus**” means the Final Base Shelf Prospectus, including the Documents Incorporated by Reference at the time the Reviewing Authority issued a Decision Document with respect thereto in accordance with the rules and procedures established under all applicable Securities Laws and the respective regulations and rules under such laws together with applicable published policy statements and instruments of the Securities Commissions, including NI 44-101 and NI 44-102.
- 2.2 The Corporation shall forthwith after the execution of this Agreement and in any event no later than 8:00 p.m. (Toronto time) on June 23, 2022, use reasonable commercial efforts to prepare and file the Prospectus Supplement and other documents required under Securities Laws to be filed in connection with the Prospectus Supplement, with the Securities Commissions, and otherwise fulfill all legal requirements necessary to enable the Offered Securities to be offered in each of the Selling Jurisdictions through the Agent or any other investment dealer duly registered in the applicable Selling Jurisdictions who complies with Securities Laws and the terms and conditions of its registration.
- 2.3 Until the date on which the distribution of the Offered Securities is completed, the Corporation shall use best efforts to promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Securities Laws to continue to qualify the distribution of the Offered Securities for sale to the public, in each of the Selling Jurisdictions.
- 2.4 Prior to the filing of the Prospectus Supplement and, during the period of distribution of the Offered Securities, prior to the filing with any Securities Commission of any Supplementary Material after the date hereof, the Corporation shall allow the Agent and the Agent’s Counsel to participate fully in the preparation of, and to approve the form of, the Prospectus Supplement and any such Supplementary Material, as applicable, and to have reviewed any documents incorporated by reference therein (such approval and review not to be unreasonably withheld, conditioned or delayed).
- 2.5 Prior to the filing of the Prospectus Supplement and thereafter, the Corporation shall have allowed the Agent and Agent’s Counsel to participate fully in the preparation of such document and shall have allowed the Agent to conduct all due diligence investigations which they may reasonably require to conduct in order to fulfill its obligations as Agent and in order to enable them to execute the certificate required to be executed by them in the Prospectus Supplement and to “bring-down” its prior due diligence investigations.
- 2.6 The Corporation shall deliver or cause to be delivered without charge to the Agent and the Agent’s Counsel the documents set forth below at the respective times indicated:

- (a) prior to the filing of the Prospectus Supplement with the Securities Commissions, a customary “long-form” comfort letter of the Corporation’s Auditors dated as of the date of the Prospectus Supplement (with the requisite procedures to be completed by the Corporation’s Auditors within two Business Days of the date of the Prospectus Supplement) addressed to the Agent and to the directors of the Corporation in form and substance satisfactory to the Agent and Agent’s Counsel, acting reasonably, with respect to certain financial and accounting information relating to the Corporation and other numerical data in the Prospectus, including all Documents Incorporated by Reference, which letter shall be in addition to the auditors’ report incorporated by reference into the Prospectus and any auditors’ consent letters addressed to the Securities Commissions; and
 - (b) prior to the Closing Date, copies of correspondence indicating that the applications for the listing on the CSE of the Unit Shares (including any Additional Unit Shares), Warrant Shares (including any Additional Warrant Shares) and Broker Warrant Shares issuable in connection with the Offering have been approved for listing, subject only to the satisfaction by the Corporation of customary, post-Closing conditions as set out in the policies of the CSE (the “**Standard Listing Conditions**”).
- 2.7 If the Corporation is required to prepare Supplementary Material, the Corporation shall prepare and deliver promptly to the Agent a signed copy of such Supplementary Material including any documents incorporated by reference therein which have not been previously delivered. Concurrently with the delivery of any Supplementary Material, the Corporation shall deliver to the Agent an updated form of “long-form” comfort letter referred to in Section 2.6(a) to the extent it is in need of updating or revision.
- 2.8 Delivery of the executed form of the Prospectus to the Agent shall constitute a representation and warranty by the Corporation to the Agent that as at the date of delivery:
 - (a) all information and statements (except information and statements provided by or relating solely to the Agent) contained in the Prospectus are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Securities;
 - (b) no material fact or information has been omitted from the Prospectus (except that no representation or warranty is given regarding facts or information provided by or relating solely to the Agent) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made;
 - (c) such document complies in all material respects with the requirements of Securities Laws; and
 - (d) except as set forth or contemplated in the Prospectus or any Supplementary Material or as has otherwise been publicly disclosed, there has been no material change in the business, affairs, business prospects, operations, asset liabilities (contingent or otherwise) or capital of the Corporation since the end of the period covered by the Financial Statements.
- 2.9 Such deliveries shall also constitute the Corporation’s consent to the Agent and any other member of the Selling Group’s use of the Prospectus for the distribution of the Offered Securities in compliance with the provisions of this Agreement, Securities Laws and all other applicable securities laws.

- 2.10** If requested by the Agent, the Corporation shall deliver or cause to be delivered, without charge to the Agent, commercial copies of the Prospectus and any Supplementary Material and will use its commercially reasonable efforts to ensure that such commercial copies are delivered to such addresses as the Agent may reasonably request as soon as possible and, in any event no later than 11:00 a.m. (Toronto time) on the next Business Day after the filing of the Prospectus or the Supplementary Material, as applicable, in the Selling Jurisdictions.
- 2.11** The Agent shall after the Closing Date give prompt written notice to the Corporation when, in the opinion of the Agent, it has completed the distribution and offering of the Offered Securities and of the total proceeds realized in each of the Selling Jurisdictions.

3. RESTRICTIONS ON SALE

- 3.1** The Agent agrees not to distribute or take any actions in connection with the distribution of the Offered Securities in such a manner as would give rise to the obligation to register the Offered Securities, or the filing of a prospectus with respect to the Offered Securities, under the laws of any jurisdiction outside the Selling Jurisdictions including, without limitation, the United States, and to only distribute the Offered Securities in the Selling Jurisdictions in accordance with all applicable Laws. Any agreements between the Agent and other members of the Selling Group will contain similar restrictions to those contained in this paragraph.

4. DUE DILIGENCE

- 4.1** Prior to the Closing Time and thereafter, during the period of Distribution of the Offered Securities, the Corporation will allow the Agent to participate fully in the preparation of the Prospectus Supplement and the Supplementary Material and shall allow the Agent to conduct all due diligence investigations (including through the conduct of oral due diligence sessions at which management of the Corporation, the chair of the Corporation's audit committee, its auditors, legal counsel and other applicable experts) which they may reasonably require to conduct in order to fulfill the Agent's obligations and in order to enable the Agent to responsibly execute the certificate required to be executed by the Agent in the Prospectus Supplement and any applicable Supplementary Material. Without limiting the scope of the due diligence inquiry the Agent (or Agent's Counsel) may conduct, the Corporation shall use its best efforts to make available its directors, senior management, auditors and legal counsel to answer any questions which the Agent may have and to participate in one or more due diligence sessions to be held prior to filing of each of the Prospectus Supplement and any Supplementary Material (each a "**Due Diligence Session**"). All information provided to the Agent which is not in the public domain (the "**Confidential Information**") will be kept confidential by the Agent and such Confidential Information will not be used or disclosed by the Agent or their respective representatives for any purpose other than the Agent's due diligence review for the purposes of the Offering.

5. COVENANTS AND REPRESENTATIONS OF THE AGENT

- 5.1** The Agent (for and on behalf of itself and the other members of the Selling Group) represents and warrants to, and covenants with, the Corporation, acknowledging that the Corporation is relying upon such representations, warranties and covenants in acting hereunder that each of the Agent and each other member of the Selling Group, as applicable:
- (a) has complied and will comply, and shall require any other member of the Selling Group to comply, with Securities Laws in connection with the Distribution of the Offered Securities, shall ensure that each member of the Selling Group agrees to comply with the covenants

and obligations given by the Agent herein, to the extent applicable, and shall offer the Offered Securities in the Selling Jurisdictions directly and through the Selling Group only upon the terms and conditions set out in the Prospectus Supplement and this Agreement. The Agent agrees to obtain such an agreement of each member of the Selling Group. The Agent has offered and will offer, and shall require any member of the Selling Group to offer, and sell the Offered Securities only in the Selling Jurisdictions where they may be lawfully offered for sale or sold;

- (b) by its execution of this Agreement, certifies that it is not a person or company in respect of which the Corporation is a “connected issuer” or a “related issuer” within the respective meanings of those terms in National Instrument 33-105 – *Underwriting Conflicts*;
- (c) shall use commercially reasonable best efforts to complete and to cause the members of the Selling Group to complete the Distribution of the Offered Securities as soon as practicable and the Agent shall advise the Corporation in writing when, in the opinion of the Agent, they have completed the Distribution of the Offered Securities and provide a breakdown of the number of Offered Securities distributed and proceeds received in each of the Selling Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Securities Commissions (which breakdown shall be provided no later than three Business Days prior to the applicable fee payment deadline);
- (d) shall, provided it is otherwise satisfied, acting reasonably, execute and deliver to the Corporation, the certificate required to be executed by the Agent under Securities Laws in connection with the Prospectus Supplement;
- (e) shall deliver a copy of the Prospectus to each Purchaser;
- (f) shall not make any representations or warranties with respect to the Corporation or the Offered Securities other than as set forth in the Prospectus;
- (g) in the case of electronic delivery of the Prospectus, comply with the provisions of National Policy 11-201 *Electronic Delivery of Documents*;
- (h) is a valid and subsisting corporation, duly incorporated and in good standing under the jurisdiction in which it is incorporated, continued or amalgamated;
- (i) has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and
- (j) it is, and will remain until the completion of the Offering, duly and appropriately registered under the Selling Jurisdictions so as to permit it to lawfully fulfil its obligations hereunder.

6. MARKETING MATERIALS

- 6.1** Until the Closing or the earlier termination of this Agreement, the Corporation and the Agent shall approve in writing (prior to such time that marketing materials are first provided to potential investors) any marketing materials (and amendments thereto) reasonably requested to be provided by the Agent to any potential investor of Offered Securities, such marketing materials to comply with Securities Laws. The Agent shall provide a copy of any marketing materials used in connection with the Offering to the Corporation in accordance with this Section 6.1 at the latest on

or before the day the marketing materials are first provided to any potential investor of Offered Securities. The Corporation shall file a template version of such marketing materials with the Securities Commissions as soon as reasonably practicable after such marketing materials are so approved in writing by the Corporation and the Agent, and in any event on or before the day the marketing materials are first provided to any potential investor of Offered Securities, and such filing shall constitute the Agent's authority to use such marketing materials in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Securities Commissions and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Commissions by the Corporation.

6.2 The Corporation, on the one hand, and the Agent (for and on behalf of itself and the other members of the Selling Group), on the other, on a joint (and not solidary, nor joint and several) basis, covenant and agree:

- (a) not to provide any potential investor of Offered Securities with any marketing materials unless a template version of such marketing materials has been filed by the Corporation with the Securities Commissions on or before the day such marketing materials are first provided to any potential investor of Offered Securities;
- (b) not to provide any potential investor with any materials or information in relation to the Distribution of the Offered Securities or the Corporation other than (i) such marketing materials that have been approved and filed in accordance with this Article 6; and (ii) the Prospectus; and
- (c) that any marketing materials approved and filed in accordance with this Article 6 shall only be provided to potential investors in the Selling Jurisdictions where the provision of such marketing materials or standard term sheets does not contravene Securities Laws.

The Agent (for and on behalf of itself and the other members of the Selling Group) covenants and agrees to comply with Securities Laws in connection with the provision of marketing materials to potential investors, including by sending, as soon as practicable following the filing of the Prospectus Supplement with the Securities Commissions in each of the Selling Jurisdictions, a copy of the Prospectus to each person that previously received marketing materials and expressed an interest in purchasing Offered Securities.

7. MATERIAL CHANGE DURING DISTRIBUTION

7.1 The Corporation will promptly notify the Agent in writing if, prior to termination of the distribution of the Offered Securities, there shall occur any material change or change in a material fact contained in the Prospectus or any Supplementary Material or any event or development involving a prospective material change or a change in a material fact or any other material change concerning the Corporation or any other change which is of such a nature as to result in, or could be considered reasonably likely to result in, a misrepresentation in the Prospectus, or any Supplementary Material, as they exist immediately prior to such change, or could render any of the foregoing, as they exist immediately prior to such change, not in compliance with any Securities Laws.

7.2 During the period of distribution of the Offered Securities, the Corporation will promptly notify the Agent in writing with full particulars of any such change referred to in the preceding paragraph and, in the case of a material change, the Corporation shall, to the satisfaction of the Agent, acting reasonably, provided the Agent has taken all actions required by it hereunder to permit the

Corporation to do so, file promptly and, in any event, within all applicable time limitation periods, with the Securities Commissions a new Prospectus or Supplementary Material, as the case may be, or material change report as may be required under the Securities Laws and shall comply with all other applicable filing and other requirements under Securities Laws including any requirements necessary to qualify the distribution of the Offered Securities and shall deliver to the Agent as soon as practicable thereafter its reasonable requirements of conformed or commercial copies of any such new Prospectus or Supplementary Material. Subject to its obligations under Securities Laws, the Corporation will not file any such new amended disclosure documentation or material change report without first obtaining the written approval of the form and content thereof by the Agent, which approval shall not be unreasonably withheld or delayed; provided that the Corporation will not be required to file a registration statement or otherwise register or qualify the Offered Securities for sale or distribution outside Canada.

- 7.3 The Corporation will in good faith discuss with the Agent as promptly as possible any circumstance or event which is of such a nature that there is or ought to be consideration given as to whether there may be a material change or change in a material fact or other change described in the preceding two paragraphs.
- 7.4 If during the period of distribution of the Offered Securities, there shall be any change in the Securities Laws which, in the opinion of the Agent, requires the filing of Supplementary Material, the Corporation shall, to the satisfaction of the Agent, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate securities regulatory authority in each of the Selling Jurisdictions where such filing is required.
- 7.5 The Corporation shall promptly, and in any event within any applicable time limitation, comply, to the reasonable satisfaction of the Agent, with all applicable filings and other requirements under Securities Laws as a result of facts or changes referred to in Section 7.1; provided that the Corporation shall not file any Supplementary Material prior to the review thereof by the Agent and Agent's Counsel, acting reasonably.
- 7.6 The Corporation will use its commercially reasonable efforts to perform or satisfy all conditions on its part to be performed or satisfied at or prior to the Closing Time.

8. CLOSING

- 8.1 The Closing shall be completed at the Closing Time via electronic means or at the offices of the Corporation's Counsel in Vancouver, British Columbia or at such other place as the Agent and the Corporation may agree upon.
- 8.2 At the Closing Time, the Corporation will deliver to the Agent:
- (a) certificates representing the Unit Shares and Warrants to be issued and sold by it on the Closing Date registered in the name of "CDS & Co." for deposit into the book entry only system administered by CDS Clearing and Depository Services Inc. ("CDS") or, alternatively, the Corporation shall deliver to the Agent in uncertificated form pursuant to the non-certificated inventory system of CDS the Unit Shares and Warrants comprising the Units to be issued and sold by it on the Closing Date registered in the name of "CDS & Co.";
 - (b) certificates representing the Broker Warrants registered in accordance with the instructions of the Agent;

- (c) a copy of the Warrant Indenture; and
- (d) such further documentation as may be contemplated herein or as the Securities Commissions or CSE may reasonably require,

against payment by the Agent of the aggregate Issue Price for the Units by wire transfer to the order of the Corporation in Canadian same day funds or by such other method as the Corporation and the Agent may agree upon; provided that the Agent shall be entitled to set off against and deduct from the aggregate Issue Price, the Cash Commission and the Corporate Finance Fee payable by the Corporation in respect of the sale of the Units together with the estimated expenses of the Agent payable by the Corporation as contemplated in Section 15.

- 8.3** In the event the Over-Allotment Option is exercised in accordance with its terms, the Corporation will, at or prior to each Option Closing Time, deliver to the Agent certificates representing the Additional Unit Shares and Additional Warrants comprising the Over-Allotment Units to be issued and sold by it on such Option Closing Time registered in the name of “CDS & Co.” for deposit into the book entry only system administered by CDS or, alternatively, the Corporation shall deliver to the Agent in uncertificated form pursuant to the non-certificated inventory system of CDS the Additional Unit Shares and/or the Additional Warrants to be issued and sold on such Option Closing Time registered in the name of “CDS & Co.”, against payment to the Corporation by the Agent of the aggregate issue price for such Over-Allotment Units and/or Additional Unit Shares and/or Additional Warrants, as applicable, by wire transfer to the order of the Corporation in Canadian same day funds or by such other method as the Corporation and the Agent may agree upon; provided that the Agent shall be entitled to set off against and deduct from the aggregate purchase price for such Over-Allotment Units and/or Additional Unit Shares and/or Additional Warrants, the Cash Commission payable by the Corporation in respect of the sale of such Over-Allotment Units, Additional Unit Shares and/or Additional Warrants with the estimated expenses of the Agent payable by Corporation as contemplated in Section 15. The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 10.1 relating to deliveries at Closing) will apply *mutatis mutandis* to the issuance of any Over-Allotment Units and/or Additional Unit Shares and/or Additional Warrants pursuant to any exercise of the Over-Allotment Option.
- 8.4** In the event that the Corporation will subdivide, consolidate, reclassify or otherwise change the Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the issue price of the Additional Securities and to the number of Additional Securities issued on exercise thereof, such that the Agent is entitled to exercise the Over-Allotment Option in respect of the same number and type of securities that the Agent would have otherwise been entitled to had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

9. REPRESENTATIONS, WARRANTIES OF THE CORPORATION

The Corporation represents and warrants to the Agent, and acknowledges that the Agent is relying on such representations and warranties in entering into this Agreement, that (it being understood that any certificate signed by any officer of the Corporation and delivered to the Agent shall be deemed a representation and warranty by the Corporation to the Agent as to matters covered thereby):

- (a) each of the Corporation and the Subsidiaries have been duly incorporated, continued or amalgamated, as the case may be, and organized and is existing under the laws of its

respective jurisdiction of incorporation and has all requisite corporate power, capacity and authority to carry on its business as now conducted or contemplated to be conducted and to own, lease and operate its property and assets and, in the case of the Corporation, to execute, deliver and perform its obligations hereunder including to offer, issue, sell and deliver the Offered Securities and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding up;

- (b) all necessary corporate action has been taken by the Corporation, or will have been taken by the Corporation prior to the Closing Time, to authorize the offering, issuance, sale and delivery of the Unit Shares, Warrants, Additional Unit Shares and Additional Warrants comprising the Units and the Over-Allotment Units, as applicable, the Warrant Shares issuable upon exercise of the Warrants, the Additional Warrant Shares issuable upon the exercise of the Additional Warrants, the Broker Warrants, the Broker Warrant Shares issuable upon the exercise of the Broker Warrants and the grant of the Over-Allotment Option on the terms set forth in this Agreement and, upon payment therefor, the Unit Shares partially comprising the Units, the Warrant Shares comprising the Warrants and the Broker Warrant Shares comprising the Broker Warrants will be validly issued and outstanding as fully paid and non-assessable Common Shares in the capital of the Corporation;
- (c) this Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought. Prior to the Closing Time, the Warrant Indenture shall have been duly authorized, executed and delivered by the Corporation and shall constitute a valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought;
- (d) the execution and delivery of each of this Agreement and the Warrant Indenture and the performance of the Corporation's obligations hereunder and thereunder, including the offering, issuance, sale and delivery of the Offered Securities (and the securities underlying such Offered Securities) and the grant of the Over-Allotment Option, do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with:
 - (i) any of the terms, conditions or provisions of the Constatting Documents of the Corporation, or any resolution of its directors (or committees of directors) or shareholders;
 - (ii) any Law applicable to the Corporation;
 - (iii) any mortgage, hypothec, note, indenture, contract, agreement (written or oral), instrument, lease, licence or other document to which it is a party or is subject or by which the Corporation, or any of its assets is bound; or

- (iv) any judgement, decision, order, ruling or other decree of any Governmental Authority;

which default, breach or conflict might reasonably be expected to result in a Material Adverse Effect;

- (e) the authorized share capital of the Corporation consists of an unlimited number of Common Shares; of which 55,602,992 Common Shares are issued and outstanding as of the date hereof, and all such securities have been validly issued and are outstanding as fully paid and non-assessable. In addition, as at the date hereof (and without giving effect to the Offering), the Corporation has issued and outstanding options, warrants, rights or conversion or exchange privileges or other securities ("**Convertible Securities**") entitling the holders thereof to acquire, and is party to agreements evidencing rights to acquire, a further 15,839,549 Common Shares. There are no outstanding shares of the Corporation or Convertible Securities entitling anyone to acquire any Common Shares or any other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by the Corporation of any shares of the Corporation (including Common Shares) or any Convertible Securities convertible into, exchangeable or exercisable for, or otherwise evidencing a right to acquire, any Common Shares or other equity securities of the Corporation (including any pre-emptive rights, rights of first refusal or any similar rights to subscribe for any securities of the Corporation);
- (f) other than the Corporation's interest in the Subsidiaries, neither the Corporation nor the Subsidiaries holds an investment in any person which is material to the business and affairs of the Corporation; the Corporation's direct or indirect ownership interest in each of the Subsidiaries is held free and clear of all encumbrances, Liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, options to purchase, obligations to sell, pre-emptive rights, and restrictions or other adverse claims of any kind or nature, and all such securities of the Subsidiaries have been validly issued and are outstanding as fully paid and non-assessable. The Material Subsidiary is the only subsidiary (as defined in the BCBCA) material to the business of the Corporation;
- (g) except as disclosed in the Disclosure Record, no person has any agreement (oral or written) or option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of any of the Offered Securities, Common Shares or any other unissued securities of the Corporation;
- (h) the Corporation is a reporting issuer in the provinces of British Columbia, Alberta and Ontario, and is not on the list of defaulting issuers maintained by the applicable Securities Commissions in those provinces and territories. The Corporation will not at the Closing Time on the Closing Date or the Option Closing Time on the Option Closing Date, as the case may be, be on the list of defaulting issuers maintained by any Securities Commission in the Selling Jurisdictions;
- (i) the Corporation is in material compliance with its timely and continuous disclosure obligations under the Securities Laws and the policies, rules and regulations of the CSE and, without limiting the generality of the foregoing, there has not occurred any material change in the condition of the Corporation since January 31, 2022 which has not been set forth in the Disclosure Record or otherwise publicly disclosed on a non-confidential basis, and the Corporation has not filed any confidential material change reports since January 31, 2022 which remains confidential as at the date hereof;

- (j) except as disclosed in the Disclosure Record, to the Corporation's knowledge (without enquiry), no agreement is in force or effect which in any manner affects the voting or control of any of the securities of the Corporation or any Subsidiary;
- (k) the Corporation is not in violation of any applicable Laws other than violations which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;
- (l) the Corporation and each of the Subsidiaries possesses such permits, certificates, licences, approvals, registrations, qualifications, consents and other authorizations (collectively, "**Governmental Licences**") issued by the appropriate Governmental Authority necessary to conduct the business now operated by it or as contemplated in all jurisdictions in which it carries on business, including without limitation those required by Health Canada, the United States Food and Drug Administration (the "**FDA**"), the United States Drug Enforcement Administration (the "**DEA**"), the European Medicines Agency (the "**EMA**") and any foreign regulatory authorities performing functions similar to those performed by Health Canada, the FDA, the DEA or the EMA. The Corporation and each of the Subsidiaries is in compliance, in all material respects, with the terms and conditions of all such Governmental Licences. All of such Governmental Licences are in good standing, valid and in full force and effect. The Corporation has no reason to believe that any party granting any such Governmental Licences is considering limiting, suspending, modifying, withdrawing or revoking the same in any material respect;
- (m) the Corporation and each of the Subsidiaries has operated and is currently in material compliance with all applicable rules, regulations and policies of Health Canada, the FDA, the DEA, or any other Governmental Authority having jurisdiction over it and its activities. The research, pre-clinical and clinical validation studies and other studies and tests conducted by or on behalf of or sponsored by the Corporation or any Subsidiary or in which the Corporation or any Subsidiary or its clinics or products have participated were and, if still pending, are being conducted in all material respects in accordance with good clinical practice and medical standard-of-care procedures including in accordance with the protocols submitted to Health Canada, the FDA, the DEA or any other Governmental Authority exercising comparable authority and the Corporation does not have knowledge of any other clinics, trials, studies or tests, the results of which reasonably call into question the results of such studies and tests. The Corporation has not received any notices or other correspondence from such Governmental Authority or any other person requiring the termination, suspension or material modification of any such research, pre-clinical and clinical validation studies or other studies, tests or governmental program.
- (n) the Corporation has not filed an investigational new drug application with the FDA, and neither the Corporation nor any of the Subsidiaries are required to submit information to the FDA;
- (o) the Corporation has not filed any clinical trial applications with Health Canada, and neither the Corporation nor any of the Subsidiaries are required to submit information to Health Canada, including but not limited to any information relating to a clinical trial application of the Corporation;
- (p) the descriptions of the results of the Corporation's clinical trials or studies described or referred to in the Offering Documents are accurate and complete in all material respects and fairly represent the published data derived from such clinical trials. Neither the

Corporation nor the Subsidiaries has received any notices or written correspondence from any Governmental Authority or applicable regulatory authority with respect to any clinical trial requiring the termination or suspension of such clinical trial;

- (q) the Corporation has provided to the Agent copies of all material documentation concerning the safety or efficacy of the Corporation's lead product candidate, being the POC Antigen COVID Test (as defined in the Prospectus);
- (r) the Corporation and each of the Subsidiaries: (i) is, and has been, in compliance in all material respects with all applicable statutes, rules, regulations, ordinances, orders, by-laws, decrees and guidance applicable to it under any Laws relating in whole or in part to health and safety and/or the environment, any implementing regulations pursuant to any of the foregoing, and all similar or related federal, state, provincial or local healthcare statutes, regulations and directives applicable to the business of the Corporation, including but not limited to applicable Laws concerning fee-splitting, false claims, fraud and abuse, claims processing, medical billing or reimbursement, kickbacks, corporate practice of medicine, disclosure of ownership, related party requirements, survey, certification, licensing, civil monetary penalties, self-referrals, or Laws concerning the privacy and/or security of personal health information and breach notification requirements concerning personal health information (collectively, "**Applicable Healthcare Laws**"); (ii) has not received any correspondence or notice from any Governmental Authority alleging or asserting material noncompliance with any Applicable Healthcare Laws or any Governmental Licences required by any such Applicable Healthcare Laws; (iii) has not received notice of any pending or threatened claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action from any Governmental Authority or third party alleging that any operation or activity of the Corporation, the Subsidiaries or any of their directors, officers and/or employees is in material violation of any Applicable Healthcare Laws or Governmental Licences required by any such Applicable Healthcare Laws and has no knowledge or reason to believe that any such Governmental Authority or third party is considering or would have reasonable grounds to consider any such claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action; and (iv) either directly has, or indirectly on its behalf has, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Healthcare Laws or Governmental Licences required by any such Applicable Healthcare Laws in order to keep all Governmental Licences in good standing, valid and in full force (except where the failure to so file, declare, obtain, maintain or submit would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect), and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission);
- (s) the Corporation and each of the Subsidiaries: (i) is and at all times has been in compliance in all material respects with all applicable statutes, rules, regulations, ordinances, orders, by-laws, decrees and guidance applicable to it under any federal, state, provincial or local statutes, regulations and directives applicable to the business of the Corporation; (ii) has not received any correspondence or notice from any Governmental Authority alleging or asserting material noncompliance with any applicable Laws; (iii) has not received notice of any pending or threatened claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action from any Governmental Authority or third party alleging that any operation or activity of the Corporation, the Subsidiaries or

any of their directors, officers and/or employees is in material violation of any applicable Laws and has no knowledge or reason to believe that any such Governmental Authority or third party is considering or would have reasonable grounds to consider any such claim, suit, proceeding, charge, hearing, enforcement, audit, inspection, investigation, arbitration or other action;

- (t) the Corporation is not in material breach or violation of or default under, and, to the knowledge of the Corporation, no event or omission has occurred which after notice or lapse of time or both, would constitute a breach or violation of or default under, or would result in the acceleration or maturity of any indebtedness or other material liabilities or obligations under any mortgage, hypothec, note, indenture, contract, agreement (written or oral), instrument, lease, or other document to which it is a party or is subject or by which it or its assets or properties are bound;
- (u) there are no Proceedings that would have a Material Adverse Effect (including an adverse effect on the consummation of the transactions contemplated in this Agreement) and the aggregate of all pending Proceedings, including routine litigation, would not reasonably be expected to have a Material Adverse Effect if determined unfavourably against the Corporation or the Subsidiaries;
- (v) no Governmental Authority has issued any order preventing or suspending the trading of any of the Corporation's securities, the use of the Offering Documents or the Distribution of the Offered Securities or the Over-Allotment Option and, to the knowledge of the Corporation, no investigation, order, inquiry or proceeding has been commenced or is pending or, to the knowledge of the Corporation, is contemplated or threatened by any such authority;
- (w) the Financial Statements have been prepared in accordance with Securities Laws and IFRS, applied on a consistent basis throughout the periods involved, and fairly present in all material respects the consolidated financial position, results of operations, earnings and cash flow of the Corporation as at the dates and for the periods indicated and do not contain a misrepresentation;
- (x) the auditors who reported on and certified the audited Financial Statements are independent with respect to the Corporation within the meaning of the rules of professional conduct of the Institute of Chartered Professional Accountants of Ontario and there has never been any "reportable event" (as such term is defined in NI 51-102) with the auditors or any former auditor of the Corporation (such determination to be made as if the Corporation was a "reporting issuer" under Securities Laws);
- (y) other than as disclosed in the Financial Statements or the Disclosure Record, there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Corporation or the Subsidiaries, including with any unconsolidated entities or other persons, that may have a material current or future effect on the financial condition, changes in financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses of the Corporation or the Subsidiaries or that would be material to the Corporation and the Subsidiaries (taken as a whole);
- (z) the responsibilities and composition of the audit committee of the Corporation's Board of Directors comply with National Instrument 52-110 – *Audit Committees*;

- (aa) except as disclosed in the Offering Documents, to the knowledge of the Corporation, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Common Shares or any known associate or affiliate of any such person, had or has any material interest, direct or indirect, in any transaction within the three years prior to the date hereof, or any proposed transaction, with the Corporation which, as the case may be, has materially affected or is reasonably expected to materially affect the Corporation and the Subsidiaries on a consolidated basis;
- (bb) the Corporation has established and maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the financial statements to be fairly presented in accordance with IFRS and to maintain accountability for assets; (iii) access to its assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to differences;
- (cc) all income tax returns of the Corporation and the Subsidiaries required by applicable Law to be filed in any jurisdiction have been filed and all taxes shown on such returns or otherwise assessed which are due and payable have been paid, except tax assessments against which appeals have been or will be promptly taken and as to which adequate reserves have been provided or except with respect to any matter which would not reasonably be expected to have a Material Adverse Effect. All other tax returns of the Corporation and the Subsidiaries required to be filed pursuant to any applicable Law have been filed, and all taxes shown on such returns or otherwise assessed which are due and payable have been paid, except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided for in the Financial Statements. The Corporation and the Subsidiaries have made instalments of taxes as and when required. The Corporation and the Subsidiaries have duly and timely withheld from any amount paid or credited by it to or for the account or benefit of any person, including any employee, officer, director, or non-resident person, the amount of all taxes and other deductions required by applicable Law to be withheld and has duly and timely remitted the withheld amount to the appropriate taxing or other authority;
- (dd) the Corporation and the Subsidiaries have satisfied all material obligations under, and there are no outstanding defaults, breaches or violations with respect to, and no taxes, penalties, or fees are owing or exigible under or in respect of, any employee benefit, incentive, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, arrangements or practices relating to the current or former employees, officers or directors of the Corporation and the Subsidiaries maintained, sponsored or funded by them, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered and all contributions or premiums required to be paid thereunder have been made in a timely fashion and any such plan or arrangement which is a funded plan or arrangement is fully funded on an ongoing and termination basis;
- (ee) the Corporation and the Subsidiaries have good and marketable title to the respective property and assets owned by them, including all Intellectual Property (other than Intellectual Property that is licensed from third parties), and hold a valid leasehold interest in all property leased by them, in each case with the Corporation's and the Subsidiaries'

interests therein being free and clear of all encumbrances, Liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, options to purchase, obligations to sell, pre-emptive rights, and restrictions or other adverse claims of any kind or nature other than those disclosed in the Offering Documents and except for those which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(ff) the Corporation and the Subsidiaries:

- (i) and the property, assets and operations thereof comply in all material respects with all applicable Environmental Laws including any Environmental Activity undertaken thereon;
- (ii) have not received any notice of any claim, judicial or administrative proceeding, pending or, to the knowledge of the Corporation, threatened against, the Corporation, the Subsidiaries or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws which, individually or in the aggregate, would have a Material Adverse Effect, the Corporation is not aware of any facts which would reasonably be expected to give rise to any such claim or judicial or administrative proceeding and, to the Corporation's knowledge, neither the Corporation nor any Subsidiary, nor any of the property, assets or operations of any of them, is the subject of any investigation, evaluation, audit or review by any Governmental Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Authority;
- (iii) except in compliance with Environmental Law, have not given or filed any notice under any federal, state, provincial or local law with respect to any Environmental Activity, the Corporation and the Subsidiaries do not, to the Corporation's knowledge, have any material liability (whether contingent or otherwise) in connection with any Environmental Activity and no notice has been given under any applicable Law or of any material liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting any of the Corporation or the Subsidiaries or the property, assets, business or operations of any of them; and
- (iv) except in compliance with Environmental Law, have not stored any Contaminants on the property thereof and have not disposed of any Contaminants in a manner contrary to any Environmental Laws;

(gg) the Corporation and the Subsidiaries have, or have rights to use, all Intellectual Property and other intellectual property rights and similar rights necessary or required for use in connection with Corporation's and the Subsidiaries' business, taken as a whole, as described in the Disclosure Record and which the failure to so have could have a Material Adverse Effect

(hh) the conduct of the Corporation's and the Subsidiaries' business, taken as a whole, does not, to the knowledge of the Corporation, infringe upon the intellectual property rights of any other person. None of the Intellectual Property that is owned by the Corporation or the

Subsidiaries comprises an improvement to any Intellectual Property that would give any third person any rights to any such Intellectual Property, including, without limitation, rights to license any such Intellectual Property;

- (ii) no action, suit, proceeding or claim is pending, nor have the Corporation or the Subsidiaries received any notice or claim (whether written, oral or otherwise), challenging the ownership, validity or right to use any of the Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect to Intellectual Property. To the knowledge of the Corporation, there is no Intellectual Property being used or enforced by the Corporation or any of the Subsidiaries in a manner that would result in its abandonment, cancellation or unenforceability. To the knowledge of the Corporation, no person is infringing upon, violating or misappropriating any material Intellectual Property and neither the Corporation nor any of the Subsidiaries is a party to any action or proceeding that alleges that any person has infringed, violated or misappropriated any Intellectual Property;
- (jj) except in each case as would not result in a Material Adverse Effect and/or where it was commercially reasonable to take or omit to take any action: (i) all applications for registration of Intellectual Property have been properly filed and have been diligently prosecuted, maintained and pursued by the Corporation and the Subsidiaries in the ordinary course of business; (ii) no application for registration of Intellectual Property has been finally rejected or denied by the applicable reviewing authority; (iii) all material registrations of Intellectual Property are in good standing and are recorded in the name of the Corporation or the Subsidiaries in the appropriate offices to preserve the rights thereto; (iv) all fees or payments required to keep the Intellectual Property in force or in effect have been paid; and (v) no registration of Intellectual Property has expired, become abandoned, been cancelled or expunged, been dedicated to the public, or has lapsed for failure to be renewed or maintained;
- (kk) except in relation to open source software or commercially available off-the-shelf software, each of the Corporation and the Subsidiaries, as applicable, have entered into valid and enforceable written agreements in respect of their licensed Intellectual Property. The Corporation or the Subsidiaries have been granted licenses and permission to use, reproduce, sublicense, sell, modify, update, enhance or otherwise exploit the licensed Intellectual Property to the extent required to conduct the business of the Corporation and the Subsidiaries (including, if required, the right to incorporate such licensed Intellectual Property into the Corporation's Intellectual Property). All license agreements in respect to any licensed Intellectual Property that is material to the business of the Corporation are in full force and effect and none of the Corporation or the Subsidiaries is in default of any of their material obligations thereunder;
- (ll) the Corporation has no knowledge of any third parties who have rights to any of the Corporation's or any Subsidiary's Intellectual Property except for the ownership rights of the owners of the Corporation's or any Subsidiary's Intellectual Property, as applicable, which are licensed to the Corporation and/or any of the Subsidiaries;
- (mm) except as would not, individually or in the aggregate, have a Material Adverse Effect on the ability of the Corporation and the Subsidiaries to carry on their business as currently conducted: (A) to the extent any Intellectual Property was invented, developed, modified, created, conceived, supported or reduced to practice, in whole or in part, by current or past employees or independent contractors of the Corporation or any of the Subsidiaries, the

Corporation and the Subsidiaries have obtained written agreements providing for confidentiality, non-disclosure and assignment of inventions, including assignment of moral rights, executed by all of such employees and independent contractors; (B) the Corporation and the Subsidiaries treat their software products, including all source code therein, as confidential and proprietary business information and have taken commercially reasonable steps to protect the source code as trade secrets; and (C) such source code is documented in a manner that a reasonably skilled programmer could understand, modify, compile and otherwise utilize the material aspects of related computer programs. Without limiting any of the foregoing, the uses of open source software in the Corporation's or the Subsidiaries' software does not require the Corporation or the Subsidiaries to make the source code publicly available or have a Material Adverse Effect on their business as currently carried on, nor will such uses of open source software materially restrict or encumber the Corporation and the Subsidiaries' rights to the Intellectual Property;

- (nn) to the Corporation's knowledge, no information known to be "material to patentability" (as such term is defined in Section 1.56 of Title 37 - Code of Federal Regulations Patents, Trademarks, and Copyrights) has been withheld by the Corporation or the Subsidiaries with intention to deceive the United States Patent and Trademarks Office in connection with the prosecution of the U.S. patents and applications owned by the Corporation or any of the Subsidiaries;
- (oo) to the knowledge of the Corporation, the conduct of the business of the Corporation and the Subsidiaries as now conducted or proposed to be conducted as described in the Offering Documents, does not infringe, violate, misappropriate or otherwise conflict with any Intangible Property rights of any person and neither the Corporation nor any of the Subsidiaries is a party to any action or proceeding, nor, to the knowledge of the Corporation, is any action or proceeding threatened that alleges that the Corporation or the Subsidiaries has infringed, violated or misappropriated any Intangible Property of any person;
- (pp) the Corporation and the Subsidiaries have security measures and safeguards in place to protect Personally Identifiable Information from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. The Corporation and the Subsidiaries have complied in all material respects with all applicable privacy and consumer protection Laws and neither has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy Laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and the Subsidiaries have taken all reasonable steps to protect Personally Identifiable Information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse;
- (qq) except as disclosed in the Offering Documents or in the Disclosure Record, since January 31, 2022:
 - (i) there has not been any material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the condition of the Corporation;
 - (ii) there has not been any material change in the capital stock or long-term or short-term debt of the Corporation and the Subsidiaries, taken as a whole; and

- (iii) there has been no transaction out of the ordinary course of business that is material to the Corporation and the Subsidiaries, taken as a whole;
- (rr) the minute books of the Corporation and the Subsidiaries are, in all material respects, true and correct and contain copies of all minutes of all meetings and all resolutions of the directors, committees of directors and shareholders of the Corporation and the Subsidiaries, as applicable;
- (ss) each of the documents forming the Disclosure Record filed by or on behalf of the Corporation with any Securities Commission or the CSE, did not contain a material misrepresentation, determined as at the date of filing, which has not been corrected by the filing of a subsequent document which forms part of the Disclosure Record;
- (tt) other than the Agent and the Selling Group, there is no person acting or purporting to act at the request of the Corporation, who is entitled to any brokerage, commission or agency fee in connection with the sale of the Offered Securities;
- (uu) no material work stoppage, strike, lock-out, labour disruption, dispute grievance, arbitration, proceeding or other conflict with the employees of the Corporation or the Subsidiaries currently exists or, to the knowledge of the Corporation, is imminent or pending and the Corporation and the Subsidiaries are in material compliance with all provisions of all applicable Laws respecting employment and employment practices, terms and conditions of employment and wages and hours;
- (vv) there are no complaints against the Corporation or the Subsidiaries before any employment standards branch or tribunal or human rights tribunal, nor has there been any occurrence which would reasonably be expected to lead to a complaint under any human rights legislation or employment standards legislation that would be material and adverse to the Corporation. There are no outstanding decisions or settlements or pending settlements under applicable employment standards Laws which place any material obligation upon the Corporation and the Subsidiaries to do or refrain from doing any act. The Corporation and the Subsidiaries are currently in material compliance with all workers' compensation, occupational health and safety and similar Laws, including payment in full of all amounts owing thereunder, and there are no pending claims or outstanding orders against the Corporation or the Subsidiaries under applicable workers' compensation, occupational health and safety or similar Laws nor has any event occurred which may give rise to any such claim or order;
- (ww) neither the Corporation nor any Subsidiary is party to any collective bargaining agreements with unionized employees. No action has been taken or, to the knowledge of the Corporation, is contemplated to organize or unionize any employees of the Corporation or the Subsidiaries that would be material to the Corporation and the Subsidiaries, taken as a whole;
- (xx) the Corporation has disclosed, to the extent required by applicable Securities Laws, all Employee Plans, each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plans;
- (yy) neither the Corporation nor any Subsidiary, nor, to the knowledge of the Corporation, any director, officer, employee, consultant, representative or agent of the foregoing, has (i)

violated any anti-bribery or anti-corruption laws applicable to the Corporation or the Subsidiaries, including but not limited to Canada's Corruption of Foreign Public Officials Act; or (ii) made or received a bribe, rebate, payoff, influence payment, kickback or other unlawful payment;

- (zz) the operations of the Corporation and the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority involving the Corporation or the Subsidiaries with respect to Applicable Anti-Money Laundering Laws is, to the knowledge of the Corporation, pending or threatened;
- (aaa) to the knowledge of the Corporation, neither the Corporation nor the Subsidiaries are a target of any sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Corporation will not, directly or indirectly, use the proceeds of the Offered Shares sold by the Corporation, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person or entity that, to the knowledge of the Corporation, is the target of any sanctions administered by OFAC;
- (bbb) none of the Corporation nor the Subsidiaries nor any of their respective directors or officers nor, to the knowledge of the Corporation, any director, employee, agent, or affiliate or other person associated with or acting on behalf of any of the Corporation or the Subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. Government (including, without limitation OFAC or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**"), nor is the Corporation, the Subsidiaries or affiliates located, organized or resident in a country, region or territory that is the subject or the target of Sanctions, including, without limitation, Crimea, Cuba, Iran, North Korea, Sudan, Syria, Russia and Belarus (each, a "**Sanctioned Country**");
- (ccc) the Corporation and each Subsidiary have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country;
- (ddd) the Common Shares are listed and posted for trading on the CSE and prior to the Closing Time, all necessary notices and filings will have been made with and all necessary consents, approvals, authorizations will have been obtained by the Corporation from the CSE to ensure that, subject to fulfilling the Standard Listing Conditions, the Unit Shares, the Additional Unit Shares, the Warrant Shares issuable upon exercise of the Warrants, the Additional Warrant Shares issuable upon exercise of the Additional Warrants and the Broker Warrant Shares issuable upon exercise of the Broker Warrants will be listed and posted for trading on the CSE upon their issuance;
- (eee) there are no third party consents required to be obtained in order for the Corporation to complete the Offering;

- (fff) the Transfer Agent, at its principal offices in Vancouver, British Columbia has been duly appointed as the registrar and transfer agent for the Common Shares;
- (ggg) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Offered Securities, the Common Shares or any other security of the Corporation has been issued or made by any Securities Commission or stock exchange or any other regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the Corporation's knowledge, contemplated or threatened by any such authority or under any Securities Laws;
- (hhh) the business and material property and assets of the Corporation and the Subsidiaries conform in all material respects to the descriptions thereof contained in the Offering Documents;
- (iii) all forward-looking information and statements of the Corporation contained in the Offering Documents and the assumptions underlying such information and statements, subject to any qualifications contained therein, including any forecasts and estimates, expressions of opinion, intention and expectation, as at the time they were or will be made, were or will be made on reasonable grounds;
- (jjj) the statistical, industry and market related data included, or incorporated by reference, in the Prospectus are derived from sources which the Corporation reasonably believes to be accurate, reasonable and reliable as at the date of the applicable document and, the Corporation has no reason to believe that such data is inconsistent with the sources from which it was derived;
- (kkk) the Corporation is not insolvent (within the meaning of applicable Laws), is able to pay its liabilities as they become due and with the proceeds from the Offering will have sufficient working capital to fund its operations for 12 months following the Closing Date;
- (lll) except as disclosed in the Prospectus and except as mandated by or in conformity with the recommendations of a Governmental Authority, which government mandates have not materially affected the Corporation, there has been no material closure, suspension or disruption to, the operations or workforce productivity of the Corporation and the Material Subsidiaries as a result of the coronavirus disease outbreak (the "**COVID-19 Outbreak**"). The Corporation has been monitoring the COVID-19 Outbreak and the potential impact at all of its operations and has put appropriate control measures in place to ensure the wellness of all of its employees while continuing to operate;
- (mmm) the Corporation has not withheld from the Agent any material facts relating to the Corporation, any of the Subsidiaries or the Offering;
- (nnn) the Corporation: (i) has not made any significant acquisitions as such term is defined in Part 8 of NI 51-102 in its current financial year or prior financial years in respect of which historical and/or pro forma financial statements or other information would be required to be included or incorporated by reference into the Prospectus and for which a business acquisition report has not been filed under NI 51-102; (ii) has not entered into any agreement or arrangement in respect of a transaction that would be a significant acquisition for purposes of Part 8 of NI 51-102; and (iii) there are no proposed acquisitions by the Corporation that have progressed to the state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high and would be a

significant acquisition for the purposes of Part 8 of NI 51-102 if completed as of the date of the Prospectus;

- (ooo) the Corporation is not currently party to any agreement providing for the change of control of the Corporation (whether by sale or transfer of shares or sale of all or substantially all of the assets and properties of the Corporation or otherwise);
- (ppp) the Corporation is as of the date hereof an Eligible Issuer in the Selling Jurisdictions and, on the dates of and upon filing of the Prospectus Supplement will be an Eligible Issuer in the Selling Jurisdictions and there will be no documents required to be filed under Securities Laws in connection with the Offering of the Offered Securities that will not have been filed as required as at those respective dates;
- (qqq) the Offered Securities qualify as qualified investments as described in the Prospectus Supplement under the heading “Eligibility for Investment” and the Corporation will not take or permit any action within its control which would cause the Offered Securities to cease to be qualified, during the period of distribution of the Offered Securities, as qualified investments to the extent so described in the Prospectus Supplement;
- (rrr) the responses of the Corporation at each Due Diligence Session (the “**Due Diligence Session Responses**”) were or will be true and correct in all material respects where they relate to matters of fact, and as at the time such responses are given, the Due Diligence Session Responses, taken as a whole, did not and will not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses were given, and the Corporation and its directors and officers have or will have responded in a thorough and complete fashion. Where the Due Diligence Session Responses reflect the opinion or view of the Corporation or its directors or officers (including Due Diligence Session Responses or portions of such Due Diligence Session Responses which are forward looking or otherwise relate to projections, forecasts or estimates of future performance or results (operating, financial or otherwise)) such opinions or views are subject to the qualifications and provisions set forth in the Due Diligence Session Responses and were or will be honestly held and believed to be reasonable at the time they are given; except that it shall not constitute a breach of this paragraph solely if the actual results vary or differ from those contained in forward-looking statements; and
- (sss) all statements made in the Prospectus describing the Offered Securities and the respective attributes thereof are complete and accurate in all material respects.

9.2 Any certificate signed by any officer on behalf of the Corporation and delivered to the Agent or Agent’s Counsel in connection with the offering of the Units shall be deemed to be a representation and warranty by the Corporation as to matters covered thereby to the Agent.

10. CONDITIONS TO CLOSING

10.1 The obligations of the Agent on the Closing Date shall be subject to the performance by the Corporation of its obligations hereunder and the following additional conditions, which conditions the Corporation covenants to exercise its commercially reasonable best efforts to have fulfilled on or prior to the Closing Date and which conditions may be waived in writing in whole or in part by the Agent:

- (a) **Necessary Filings:** the Corporation will have made and/or obtained the necessary filings, approvals, consents and acceptances to or from, as the case may be, the Securities Commissions and the CSE, subject to the satisfaction of the Standard Listing Conditions, on terms which are acceptable to the Corporation and the Agent, acting reasonably, prior to the Closing Date, it being understood that the Agent will do all that is reasonably required to assist the Corporation to fulfil this condition;
- (b) **Delivery of Prospectus:** if requested by the Agent, the Corporation shall have delivered to the Agent, at such addresses as the Agent may reasonably request, conformed commercial copies of the Prospectus and any Supplementary Material;
- (c) **CSE Acceptance:** the Unit Shares (including any Additional Unit Shares), Warrant Shares (including any Additional Warrant Shares) and Broker Warrant Shares will have been accepted for listing by the CSE, subject only to the satisfaction by the Corporation of the Standard Listing Conditions;
- (d) **Board Authorization:** the Corporation's board of directors will have authorized and approved this Agreement, the Warrant Indenture, the sale and issuance of the Offered Securities, the issuance of the Broker Warrants and the grant of the Over-Allotment Option, and all matters relating to the foregoing;
- (e) **Legal Opinions:** the Agent shall have received at the Closing Time a customary legal opinion from the Corporation's Counsel (or other local counsel, as applicable) covering the Selling Jurisdictions in which the Agent has offered the Units for sale, addressed to the Agent, in which counsel may rely as to matters of fact, on certificates of the Corporation's officers and other documentation standard for legal opinions in transactions of a similar nature, in form and substance acceptable to the Agent, acting reasonably, with respect to the following matters with such opinions being subject to usual and customary assumptions and qualifications, including the qualifications set out below:
 - (i) the Corporation being a corporation incorporated and existing under the BCBCA, the qualification of the Corporation to carry on its business as described in the Prospectus, the Corporation having the corporate power and capacity to own, lease and operate its properties and assets to conduct its business as described in the Prospectus, and the Corporation having all requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder;
 - (ii) the Material Subsidiary having been incorporated and existing under its jurisdiction of incorporation and the Material Subsidiary having all requisite corporate power and capacity to carry on business and to own and lease properties and assets;
 - (iii) the authorized and issued share capital of the Corporation and the Material Subsidiary and the registered holders of the securities of the Material Subsidiary;
 - (iv) the Corporation is a "reporting issuer", or its equivalent, in each of the Selling Jurisdictions and it is not listed as in default of applicable Securities Laws in any Selling Jurisdictions which maintain such a list;
 - (v) the Corporation having all necessary corporate power and capacity: (i) to execute and deliver this Agreement and the Warrant Indenture and perform its obligations

under this Agreement and the Warrant Indenture; (ii) to issue the Unit Shares (including any Additional Unit Shares); (iii) to create and issue the Warrants (including any Additional Warrants) and to issue the Warrant Shares and Additional Warrant Shares upon exercise of the Warrants and Additional Warrants, respectively, in accordance with the terms of the Warrant Indenture; and (iv) to create and issue the Broker Warrants and to issue the Broker Warrant Shares upon exercise of the Broker Warrants, in accordance with their terms;

- (vi) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of this Agreement, the Warrant Indenture and certificates representing the Broker Warrants and the performance of its obligations hereunder and thereunder and as to this Agreement, the Warrant Indenture and the certificates representing the Broker Warrants having been duly authorized, executed and delivered on behalf of the Corporation, and constituting a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, subject to standard assumptions and qualifications;
- (vii) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of the Prospectus and any Supplementary Material and the filing thereof with the Securities Commissions;
- (viii) the Unit Shares (and Additional Unit Shares) having been validly authorized for issuance by the Corporation and will be validly issued as fully paid and non-assessable Common Shares;
- (ix) the Warrant Shares (and Additional Warrant Shares) issuable upon the exercise of the Warrants (and Additional Warrants) having been validly reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Warrant Shares (and Additional Warrant Shares) will be validly issued as fully paid and non-assessable Common Shares;
- (x) the Broker Warrant Shares issuable upon the exercise of the Broker Warrants having been validly reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Broker Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- (xi) the rights, privileges, restrictions and conditions attached to the Offered Securities and the Broker Warrants are accurately summarized in all material respects in the Prospectus;
- (xii) the execution and delivery of this Agreement and the Warrant Indenture, the performance by the Corporation of its obligations hereof and thereof, the issuance, sale and delivery of the Offered Securities, the issuance and delivery of the Broker Warrants and the issuance of the Broker Warrant Shares on exercise of the Broker Warrants does not and will not (as the case may be) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both (i) the provisions of the BCBCA; (ii) the Constatng Documents; (iii) to the knowledge of the Corporation's Counsel, the resolutions of the board of directors or shareholders of the Corporation; or (iv) the policies of the CSE;

- (xiii) all necessary documents having been filed, all requisite proceedings have been taken and all approvals, permits, authorizations and consents of the appropriate regulatory authority in each of the Selling Jurisdictions having been obtained by the Corporation to qualify the distribution of the Offered Securities, to issue the Broker Warrants to the Agent and members of the Selling Group, the issuance of the Broker Warrant Shares upon exercise of the Broker Warrants in accordance with the terms thereof and the issuance of the Unit Shares (and Additional Unit Shares) and the Warrant Shares (and Additional Warrant Shares) on exercise of the Warrants (and Additional Warrants) in accordance with the terms thereof, and to permit the offering of the Offered Securities in each of the Selling Jurisdictions through investment dealers or brokers registered under the applicable Securities Laws of such provinces who have complied with the relevant provisions of such applicable Securities Laws and the terms of such registrations;
 - (xiv) subject to the qualifications, assumptions, limitations and understandings set out therein, the statements set out in the Prospectus Supplement, the description set forth in the Prospectus Supplement under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” are a fair summary of such matters in all material respects;
 - (xv) the Unit Shares, Additional Unit Shares, Warrant Shares, Additional Warrant Shares and Broker Warrant Shares having been accepted for listing on the CSE, subject to the Standard Listing Conditions;
 - (xvi) the execution and form of the certificates representing the Warrants (if any) and Broker Warrants have been approved by the Corporation and comply with the requirements of the BCBCA;
 - (xvii) the Transfer Agent having been duly appointed as the transfer agent and registrar for the Common Shares;
 - (xviii) the Warrant Agent having been duly appointed as the warrant agent under the Warrant Indenture; and
 - (xix) such other matters as the Agent’s Counsel may reasonably request prior to the Closing Time.
- (f) **Bring Down Auditors’ Comfort Letter:** the Agent shall have received at the Closing Time a letter dated the Closing Date from the Corporation’s Auditors addressed to the Agent, the Corporation and the directors of the Corporation, in form and substance satisfactory to the Agent and Agent’s Counsel, acting reasonably, confirming the continued accuracy of the comfort letter to be delivered to the Agent pursuant to Section 2.6(a) with such changes as may be necessary to bring the information in such letter forward to the Closing Date (including with respect to Documents Incorporated by Reference filed after the date of this Agreement and prior to the Closing), which changes shall be acceptable to the Agent and Agent’s Counsel, acting reasonably;
- (g) **Corporate Certificate:** the Agent shall have received at the Closing Time certificates dated the Closing Date, signed by an appropriate officer of the Corporation addressed to the Agent, with respect to: (i) the articles and notice of articles of the Corporation, (ii) the authorizing resolutions relating to the distribution of the Offered Securities and Broker

Warrants in each of the Selling Jurisdictions, allotment, issue (or reservation for issue) and sale of the Offered Securities and the authorization, execution and delivery of this Agreement, the Prospectus Supplement and the Warrant Indenture, and the other agreements and transactions contemplated by this Agreement, and (iii) the incumbency and specimen signatures of signing officers of the Corporation who have signed the Prospectus Supplement or other documents relating to the Offering;

- (h) **Closing Certificate:** the Agent shall have received at the Closing Time a certificate or certificates dated the Closing Date, and signed on behalf of the Corporation by a senior officer of the Corporation addressed to the Agent certifying for and on behalf of the Corporation, after having made due enquiry and after having carefully examined the Prospectus, that:
- (i) the Corporation has duly complied with all covenants and satisfied in all material respects all the terms and conditions in this Agreement on its part to be performed or satisfied at or prior to the Closing Time;
 - (ii) since the respective dates as of which information is given in the Prospectus, except as set forth in and contemplated by the Prospectus as so amended, to the date of such certificate, there has been no Material Adverse Change (actual or anticipated) in all or any of the activities, affairs, operations, properties, assets and liabilities (contingent or otherwise) of the Corporation;
 - (iii) other than the Offering, there has been no material change or change in a material fact contained in the Prospectus which fact or change is or may be, of such a nature as to result in a misrepresentation in the Prospectus or which would result in the Prospectus not complying with applicable Securities Laws; and
 - (iv) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (except for those qualified by materiality, which shall be true and correct in all respects) as of the Closing Time, with the same force and effect as if made at and as of the Closing Time (other than those which are in respect of a specific date, which shall be accurate in all material respects as of such date), after giving effect to the transactions contemplated by this Agreement;

and the statements in such certificate or certificates shall be true and accurate in all material respects;

- (i) **Certificates of Good Standing:** the Agent shall have received certificates of good standing, status and/or compliance, where issuable under applicable law, for the Corporation and the Material Subsidiary, each dated within one Business Day prior to the Closing Date;
- (j) **Transfer Agent Certificate:** the Agent shall have received at the Closing Time a certificate from the Transfer Agent dated the Closing Date and signed by an authorized officer of the Transfer Agent, confirming the issued share capital of the Corporation;
- (k) **Warrant Agent Certificate:** the Agent shall have received at the Closing Time a certificate from the Warrant Agent dated the Closing Date and signed by an authorized

officer of the Warrant Agent, confirming it has been duly appointed as the warrant agent under the Warrant Indenture;

- (l) **Lock-Up Agreements:** the Agent shall have received the executed Lock-Up Agreements, in substantially the form attached hereto as Schedule “A”, from each director and executive officer of the Corporation; and
- (m) **No Termination:** no Agent shall have exercised its right of termination set forth in Section 12.

11. COMPENSATION OF THE AGENT

In consideration for the Agent’s services to the Corporation in connection with the sale of the Offered Securities, the Corporation agrees to pay to the Agent at or prior to the Closing Time or at each Option Closing Time, as applicable, a cash commission (the “**Cash Commission**”) equal to 7.0% of the aggregate gross proceeds from the sale of the Offered Securities to Purchasers. The Corporation will also issue to the Agent on the Closing Date and each Option Closing Date, as applicable, broker warrants (the “**Broker Warrants**”) to purchase up to that number of Common Shares (each, a “**Broker Warrant Share**”) that is equal to 7.0% of the aggregate number of Units sold to Purchasers on the Closing Date and each Option Closing Date, including the Over-Allotment Units to Purchasers (provided that if the Over-Allotment Option is exercised only for Additional Unit Shares or Additional Warrants only, the Corporation shall issue to the Agent the number of Broker Warrants equal to 7.0% of the aggregate gross proceeds from the sale of such Additional Unit Shares and/or additional Warrants, as applicable, divided by the applicable issue price of the Additional Unit Shares and/or Additional Warrants), at the Issue Price for a period of 60 months from the issuance date of the Broker Warrants. The Broker Warrants and Broker Warrant Shares are collectively referred to as the “**Broker Securities**”. Additionally, the Corporation shall pay the Agent a corporate finance fee of \$100,000 plus applicable taxes concurrently with Closing (the “**Corporate Finance Fee**”).

12. TERMINATION RIGHTS

- 12.1 The Corporation agrees that all representations, warranties, terms and conditions of this Agreement shall be construed as conditions and complied with so far as the same relate to acts to be performed or caused to be performed by it, that it will use its reasonable efforts to cause such representations, warranties, terms and conditions to be complied with, and that any breach or failure by the Corporation to comply with any of such conditions in any material respect shall entitle the Agent, at its option, to terminate its obligations under this Agreement by notice to that effect given to the Corporation at the Closing Time unless otherwise expressly provided in this Agreement. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other such terms and conditions or any other or subsequent breach or non-compliance.
- 12.2 In addition to any other remedies which may be available to the Agent in respect of any default, act or failure to act, or non-compliance with the terms of this Agreement by the Corporation, the Agent shall be entitled, at its option, to terminate and cancel, without any liability on the part of the Agent, except in respect of any liability which may have arisen or may arise after such termination under Sections 13 (Indemnity and Contribution) and 15 (Expenses), its obligations under this Agreement by giving written notice to the Corporation at any time after the date hereof and prior to the Closing Time, if:

- (a) there shall occur or come into effect any material change in the business, affairs or financial condition or financial prospects of the Corporation or the Subsidiaries, or any change in a material fact or new material fact shall arise, or there should be discovered any previously undisclosed material fact which, in each case, in the reasonable opinion of the Agent has or would be expected to have a significant adverse effect on the market price, value or marketability of the securities of the Corporation;
- (b) there should develop, occur or come into effect or existence any event, action, state or condition (including without limitation, terrorism or accident) or major financial, political or economic occurrence of national or international consequence (including any natural catastrophe, act of war or terrorism (including any escalation of the Russian invasion of Ukraine, but only to the extent there are any material adverse developments in Canada or the United States related thereto after the date of this Agreement) any declared pandemic of a serious contagious disease (including any escalation of the severity of the COVID-19 Outbreak, or similar event, but only to the extent there are any material adverse developments in Canada or the United States related thereto after the date of this Agreement), or any action, government, law, regulation, inquiry or other occurrence of any nature, which in the sole opinion of the Agent, seriously adversely affects or may seriously adversely affect the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and the Subsidiaries taken as a whole or the marketability of the securities of the Corporation;
- (c) (i) any inquiry, action, suit, proceeding or investigation (whether formal or informal) (including matters of regulatory transgression or unlawful conduct) is commenced, announced or threatened in relation to the Corporation or the Subsidiaries or any one of the officers, directors or principal shareholders of the Corporation or the Subsidiaries where wrong-doing is alleged or any order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the CSE or any securities regulatory authority which involves a finding of wrong-doing; or (ii) any order, action, proceeding, law or regulation is made, threatened, enacted or changed which ceases trading in the Corporation's securities or, in the opinion of the Agent, acting reasonably, operates to prevent or restrict the trading of the securities of the Corporation;
- (d) the state of the financial markets in Canada, the United States or elsewhere where it is planned to market the Units is such that in the reasonable opinion of the Agent, the Units cannot be marketed profitably;
- (e) the Agent is not satisfied in its sole discretion with its due diligence review and investigations in respect of the Corporation; or
- (f) the Corporation is in breach of any material term, condition or covenant of this Agreement that may not be reasonably expected to be remedied prior to the Closing Time or any representation or warranty given by the Corporation herein becomes or is false in any material respect.

12.3 For certainty, the COVID-19 Outbreak and any interruption to the business, affairs, or financial condition of the Corporation or any event, action state or condition or major financial occurrence, arising as a result of policies in place as of the date of this Agreement to address COVID-19, including the extension of the time that any such policy shall be in effect beyond their current proposed end date, shall not constitute an event or occurrence which will enable the Agent to rely

on any of Sections (a) or (b) of the termination provisions of Section 12.2 above. For greater certainty, any measure not already in effect that is implemented after the date of this Agreement, to address the outbreak of COVID-19 that results in a material adverse change or disaster as described in (a) or (b) of the termination provisions of Section 12.2 above, shall constitute an event or occurrence which will enable the Agent to rely on any of (a) or (b) of termination provisions of Section 12.2 above.

- 12.4 The rights of termination contained in Section 12 are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the Agent to the Corporation or on the part of the Corporation to the Agent except in respect of any liability which may have arisen or may arise after such termination under Sections 13 (Indemnity and Contribution) and 15 (Expenses).

13. INDEMNITY AND CONTRIBUTION

- 13.1 As consideration for the Agent agreeing to provide the services described herein, the Corporation and the Subsidiaries or affiliated companies, as the case may be (collectively, the “**Indemnitor**”) agrees to indemnify and hold harmless the Agent, each Selling Firm and each of their respective subsidiaries and affiliates and their respective directors, officers, employees, shareholders, partners, advisors, agents, successors and assigns, and each other person, if any, controlling any of the Agent or their affiliates (collectively, the “**Indemnified Parties**” and individually an “**Indemnified Party**”) from and against any and all expenses, fees, losses, claims, actions, damages, obligations and liabilities, whether joint or several, of any nature (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims and the reasonable fees and expenses of its respective counsel and other expenses, but not including any amount for lost profits) (collectively, “**Losses**”) that are incurred in advising, investigating, defending and/or settling any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party (collectively, the “**Claims**” and individually a “**Claim**”) or to which an Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise, insofar as the Claims arise out of or are based upon, directly or indirectly, this Agreement together with any Losses that are incurred in enforcing this indemnity. This indemnity shall not be available to an Indemnified Party in respect of Losses incurred where a court of competent jurisdiction in a final judgment that has become non-appealable determines that such Losses resulted from the fraud, negligence or willful misconduct of the Indemnified Party or a breach by the Indemnified Party of any of the material provisions of this Agreement.

- 13.2 If for any reason (other than a determination as to any of the events referred to in Section 13.1) this indemnity is unavailable to an Indemnified Party or is insufficient to hold an Indemnified Party harmless in respect of any Claim, the Indemnitor shall contribute to the Losses paid or payable by such Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Indemnified Party on the other hand but also the relative fault of the Indemnitor and the Indemnified Party as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the Losses paid or payable by an Indemnified Party as a result of such Claim, the amount (if any) equal to (a) such amount paid or payable, minus (b) the amount of the Cash Commission received by the Indemnified Party.

- 13.3 The Indemnitor agrees that in case any legal proceeding shall be brought against, or an investigation is commenced in respect of, the Indemnitor and/or an Indemnified Party and an Indemnified Party

or its personnel are required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of the Agreement, the Indemnified Party shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Party for time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and out-of-pocket expenses incurred by the personnel of the Indemnified Party in connection therewith) shall be paid by the Indemnitor as they occur.

- 13.4** The Indemnified Party will notify the Indemnitor promptly in writing after receiving notice of any Claim against the Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, stating the particulars thereof, will provide copies of all relevant documentation to the Indemnitor and, unless the Indemnitor assumes the defence thereof, will keep the Indemnitor advised of the progress thereof and will discuss all significant actions proposed. The omission to so notify the Indemnitor shall not relieve the Indemnitor of any liability which the Indemnitor may have to an Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such Claim or results in any material increase in the liability under this indemnity which the Indemnitor would otherwise have incurred had the Indemnified Party not so delayed in giving, or failed to give, the notice required hereunder.
- 13.5** The Indemnitor shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence of any Claim, provided such defence is conducted by counsel of good standing acceptable to Indemnified Party. Upon the Indemnitor notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Indemnitor shall not be liable to an Indemnified Party for any legal expenses subsequently incurred by it in connection with such defence. If such defence is not assumed by the Indemnitor, the Indemnified Parties, throughout the course thereof, shall provide copies of all relevant documentation to the Indemnitor, shall keep the Indemnitor advised of the progress thereof and shall discuss with the Indemnitor all significant actions proposed. If such defence is assumed by the Indemnitor, the Indemnitor throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.
- 13.6** Notwithstanding Section 13.5, any Indemnified Party shall have the right, at the Indemnitor's expense, to separately retain counsel of such Indemnified Party's choice, in respect of the defence of any Claim if: (a) the employment of such counsel has been authorized by the Indemnitor; (b) the Indemnitor has not assumed the defence and employed counsel therefor in a reasonable timeframe after receiving notice of such Claim; or (c) counsel retained by the Indemnitor or the Indemnified Party has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including for the reason that there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Indemnitor or that there is a conflict of interest between the Indemnitor and the Indemnified Party or the subject matter of the Claim may not fall within the indemnity set forth herein (in any of which events the Indemnitor shall not have the right to assume or direct the defence on such Indemnified Party's behalf) or that there is an actual or potential conflict of interest between the Indemnitor and the Indemnified Parties or the subject matter of the Claim may not fall within the indemnity and contribution obligations of the Indemnitor in this Section 13 provided that the Indemnitor shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties.

- 13.7** Neither the Indemnitor nor the Indemnified Party shall effect a settlement of any Claim or make admission of any liability without the prior written consent of the other party, such consent to be properly considered and not to be unreasonably withheld.
- 13.8** The Indemnitor hereby acknowledges that the Agent acts as trustee for the other Indemnified Parties of the Indemnitor's covenants under this indemnity and the Agent agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.
- 13.9** The indemnity and contribution obligations of the Indemnitor in this Section 13 shall be in addition to any liability which the Indemnitor may otherwise have (including under this Agreement), shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, permitted assigns, heirs and personal representatives of the Indemnitor, the Agent and any other Indemnified Parties. The foregoing provisions shall survive any termination of this Agreement or the completion of professional services rendered hereunder.

14. OTHER COVENANTS OF THE CORPORATION

- 14.1** In the event that the Offering is completed, the Corporation agrees, that until the date which is 90 days after the Closing Date, it will not, without the prior written consent of the Agent, issue, agree to issue, or announce an intention to issue, any Common Shares or any securities convertible into or exchangeable for Common Shares other than in connection with: (i) the exchange, transfer, conversion or exercise rights of existing outstanding securities as at the Closing Date; (ii) the issuance of options under the Corporation's stock option plan, (iii) the Offering; or (iv) the Concurrent Private Placement.
- 14.2** The Corporation will use its commercially reasonable efforts to maintain:
- (a) its status as a "reporting issuer" under Securities Laws and not in default of any requirement of such Securities Laws until the Expiry Date; and
 - (b) the listing of the Common Shares on the CSE or such other recognized stock exchange or quotation system as the Agent, may approve (acting reasonably), until the Expiry Date;
- provided that (i) the foregoing is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation; and (ii) the Corporation shall not be required to comply with this section following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer".
- 14.3** The Corporation will apply the net proceeds from the issue and sale of the Units and the Over-Allotment Units in accordance with the disclosure set out under the heading "Use of Proceeds" in the Prospectus Supplement, except for circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary.
- 14.4** Subject to compliance with applicable Laws, any press release of the Corporation relating to the Offering will be provided in advance to the Agent, and the Corporation will use its best efforts to agree to the form and content thereof with the Agent. More particularly, in order to comply with applicable U.S. Securities Laws, no press release will be issued by the Corporation in the U.S. concerning the Offering during the Offering, and any press release issued by the Corporation concerning the Offering shall include the following:

“This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.”

15. EXPENSES

Whether or not the Offering contemplated by this Agreement is completed, the Corporation shall pay all reasonable expenses of or incremental to the Offering, including, but not limited to: (i) fees and disbursements of the Corporation’s Counsel; (ii) all reasonable fees and expenses of the Agent’s legal counsel; (iii) all fees and disbursements of accountants and auditors; (iv) all fees and disbursements of other applicable experts; (v) all expenses related to road-shows and marketing activities; (vi) all printing costs; filing fees; stock exchange fees; (vii) and out-of-pocket expenses of the Agent, including, but not limited to, their travel expenses in connection with due diligence and marketing activities. All or part of the amount payable under this Agreement may be subject to the federal Goods and Services Tax, Harmonized Sales Tax and/or applicable provincial sales tax. Where any such tax is applicable, an additional amount equal to the amount of such tax owing or paid will be charged to the Corporation. Notwithstanding the foregoing, other than expenses incurred by the Agent’s legal counsel, all expenses over \$1,000 must be approved in writing by the Corporation prior to incurring such expense. All payments pursuant to this Section 15 shall be payable upon receipt of a detailed invoice with respect thereto.

16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The representations, warranties, covenants, obligations and agreements contained in this Agreement and in any document delivered pursuant to this Agreement and in connection with delivery of and payment for the Offered Securities contemplated herein shall survive the delivery of and payment for the Offered Securities and the termination of this Agreement and shall continue in full force and effect for the benefit of the Agent and/or the Corporation, as the case may be, regardless of the Closing of the Offering, any subsequent disposition of the Offered Securities and any investigation by or on behalf of the Agent with respect thereto, until the Survival Limitation Date.

17. AGENT’S SECURITIES ACTIVITIES AND FINANCIAL ADVISORY SERVICES

The Agent and its affiliates are engaged in a broad range of securities activities and financial advisory services. The Agent and its affiliates carry on a range of businesses on their own account and for their clients, including providing stock brokerage, investment advisory, investment management, proprietary financings and custodial services. It is possible that the various divisions, business groups and affiliates of the Agent which provide these services may hold long, short or derivative positions in securities or obligations of companies which are or may be involved in any transaction contemplated hereby and effect transactions in those securities or obligations for their own account or for the account of their clients. As a full service financial organization, the Agent and its affiliates may also provide a broad range of normal course financial products and services to its customers (including, but not limited to, banking, credit derivative, hedging and foreign exchange products and services), including in respect of companies that may be involved in a transaction hereby. Notwithstanding the foregoing, the Agent acknowledges their responsibility to comply with applicable securities laws, including without limitation as they relate to the trading of securities while in possession of material non-public information. The Agent further acknowledges that it has in place information barriers to protect the unauthorized transmission of information to

employees of the Agent and its affiliates who do not have a legitimate need to know such information.

18. GENERAL

18.1 Time shall be of the essence of this Agreement.

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

18.3 All funds referred to in this Agreement shall be in Canadian dollars unless otherwise stated herein.

18.4 Unless herein otherwise expressly provided, any notice, request, direction, consent, waiver, extension, agreement or other communication that is required to or may be given or made hereunder shall be in and shall be sufficiently given if delivered personally, or via email to such party, as follows:

in the case of the Corporation:

Gemina Laboratories Ltd.
3800 Wesbrook Mall, Suite 142
Vancouver, British Columbia V6S 2L9

Attention: John Davies, Chief Executive Officer
Email: johnqdavies@me.com

with a copy (for information purposes only and not to constitute notice) to:

DuMoulin Black LLP
595 Howe Street, 10th Floor
Vancouver, British Columbia V6C 2T5

Attention: Brian Lindsay
Email: blindsay@dumoulinblack.com

in the case of the Agent:

Leede Jones Gable Inc.
1000 – 110 Yonge Street
Toronto, Ontario, M5C 1T4

Attention: Jason Mackey, Chief Operating Officer
Email: jmackey@leedejonesgable.com

Attention: Michael Lorimer, Managing Director Investment Banking
Email: mlorimer@leedejonesgable.com

with a copy (for information purposes only and not to constitute notice) to:

Dentons Canada LLP
77 King Street West, Suite 400, Toronto-Dominion Centre

Toronto, Ontario
M5K 0A1

Attention: Eric Foster
Email: eric.foster@dentons.com

Any such notice, direction or other instrument, if delivered personally, shall be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following such day and if transmitted by fax or email, shall be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours then the notice, direction or other instrument shall be deemed to have been given and received on the first Business Day next following the day of such transmission.

Any party hereto may change its address for service from time to time by notice given to each of the other parties hereto in accordance with the foregoing provisions.

- 18.5** If any provision of this Agreement shall be adjudged by a competent authority to be invalid or for any reason unenforceable in whole or in part, such invalidity or unenforceability shall not affect the validity, enforceability or operation of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.
- 18.6** Except as required by law or as deemed necessary to the Corporation in connection with legal or regulatory proceedings, the written or verbal advice or opinions of the Agent, including any background or supporting materials or analysis, will not be publicly disclosed or referred to or provided to any third party by the Corporation without the prior written consent of the Agent, in each specific instance such consent not to be unreasonably withheld, conditioned or delayed. The Agent expressly disclaims any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any written or verbal advice or opinions or materials provided by the Agent or any unauthorized reference to the Agent or this Agreement.
- 18.7** The Corporation agrees that the Agent may, subsequent to the announcement of the Offering, subject to compliance with applicable securities laws, at the Agent's expense and in consultation with the Corporation, make public their involvement with the Corporation in the Offering, including the right of the Agent at their own expense to, following completion of the Offering, place advertisements describing its services to the Corporation in financial, news or business publications.
- 18.8** The Corporation acknowledges that it has retained the Agent under this Agreement solely to provide the services set forth in this Agreement. In rendering such services, the Agent will act as independent contractors, and the Agent owes its duties arising out of this Agreement solely to the Corporation and to no other person. The Corporation acknowledges that nothing in this Agreement is intended to create duties to the Corporation beyond those expressly provided for in this Agreement, and the Agent and the Corporation specifically disclaim the creation of any partnership, joint venture, fiduciary, agency or non-contractual relationship between, or the imposition of any partnership, joint venture, fiduciary, agency or non-contractual duties on, either party. Except as set out in Article 13, nothing in this Agreement is intended to confer upon any other person any rights or remedies under this Agreement or by reason of this Agreement. For greater certainty, the Agent will not provide any legal, tax, accounting or regulatory advice, either pursuant to this Agreement or otherwise. The Corporation will be solely responsible for engaging and instructing

such legal, tax, accounting and regulatory professionals as it deems necessary for purposes of the subject matter of this Agreement.

- 18.9** The Corporation acknowledges and agrees that all written and oral advice, analysis and materials provided by the Agent in connection with the Offering are intended solely for the benefit of the Corporation for its internal use only and the Corporation covenants and agrees that, except as may be required by applicable Laws, no such advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the Agent's prior written consent in each specific instance. Any advice given by the Agent will be made subject to and will be based upon such assumptions, limitations, qualifications and reservations as the Agent deems necessary or prudent in the circumstances. The Agent expressly disclaims any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any oral or written advice, analysis or materials provided by the Agent or any unauthorized reference to the Agent.
- 18.10** Neither this Agreement nor the delivery of any advice in connection with the Offering confers upon any person or entity not a party hereto (including, without limitation, security holders, employees, creditors or any other person or entity) any rights or remedies hereunder or by reason hereof as against the Agent or the other Indemnified Parties.
- 18.11** This Agreement may be executed by any one or more of the parties to this Agreement by facsimile or electronic transmission and in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.
- 18.12** This Agreement shall constitute the entire agreement between the parties with respect to the subject matter of this Agreement and shall not be changed, modified or rescinded, except in writing signed by the parties. The provisions of this Agreement supersede all contemporaneous oral agreements and all prior oral and written quotations, communications, agreements and understandings of the parties with respect to the subject matter of this Agreement; provided that Section 20 of the letter agreement between the Agent and the Corporation dated June 14, 2022 shall not be superseded and shall remain in full force and effect.

[execution page follows]

Execution Page

Would you kindly confirm the agreement of the Corporation to the foregoing by executing this Agreement and thereafter returning such executed copy to the Agent.

Yours truly,

LEEDE JONES GABLE INC.

Per: (Signed) "Jim Dale"
Jim Dale
Chief Executive Officer

The undersigned hereby accepts and agrees to the foregoing as of the 23rd day of June, 2022.

GEMINA LABORATORIES LTD.

Per: (Signed) "John Davies"
John Davies
Chief Executive Officer

SCHEDULE A
FORM OF LOCK-UP AGREEMENT

LOCK-UP AGREEMENT

Leede Jones Gable Inc.
1000 – 110 Yonge Street
Toronto, Ontario, M5C 1T4

Re: Proposed Offering of Units of Gemina Laboratories Ltd.

Ladies & Gentlemen:

Reference is made to the agency agreement dated June 23, 2022 (the “**Agency Agreement**”) between Leede Jones Gable Inc. (the “**Agent**”) and Gemina Laboratories Ltd. (the “**Corporation**”) relating to the offering of up to 8,334,000 units (“**Units**”) in the capital of the Corporation at a purchase price of \$0.60 per Unit for aggregate gross proceeds of up to \$5,000,400 (collectively, the “**Offering**”).

The undersigned recognizes that the Offering will benefit both the Corporation and the undersigned (as a shareholder of the Corporation) and acknowledges that the Agent is relying on the representations and covenants of the undersigned contained in this agreement (the “**Lock-up Agreement**”) in carrying out and completing the Offering.

As used herein, “**Locked-Up Securities**” means any common shares in the capital of the Corporation (the “**Common Shares**”) or other equity securities of the Corporation (or securities convertible or exercisable into Common Shares or other equity securities) held, directly or indirectly, by the undersigned on the date hereof, including, for greater certainty, any Common Shares issued to or purchased by the undersigned in the Offering.

In consideration of the foregoing, the undersigned will not, directly or indirectly, without the consent of the Agent, such consent not to be unreasonably withheld or delayed, offer, sell, contract to sell, lend, swap, or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or agree or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, any Common Shares or other securities of the Corporation convertible into, exchangeable for or exercisable to acquire, Common Shares, directly or indirectly, in any manner whatsoever, at any time prior to 120 days after the closing of the Offering (the “**Lock-Up Period**”).

The restrictions in the foregoing paragraph shall not apply to: (a) transfers to affiliates of the undersigned, or to any company, trust or other entity owned by or maintained for the benefit of the undersigned, any family members of the undersigned, or for charitable purposes; (b) transfers occurring by operation of law or in connection with transactions as a result of the death or incapacity of the undersigned; (c) transfers as a distribution to limited partners, members or shareholders of the undersigned, as the case may be; provided that in each of (a), (b) or (c) above, that any such transferee shall first execute a lock-up agreement with the Agent in substantially the same form as this Lock-Up Agreement with respect to the Locked-Up Securities for the remainder of the Lock-Up Period; or (d) transfers made pursuant to a *bona fide* take-over bid made to all holders of voting securities of the Corporation, or a similar acquisition or

merger transaction, provided that in the event that such transaction is not completed, any Locked-Up Securities shall remain subject to the restrictions contained herein.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement and that, upon request, the undersigned will execute any additional documents necessary or desirable in connection with the enforcement hereof.

This Lock-Up Agreement is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. This Lock-Up Agreement shall not be assigned by the undersigned without the prior written consent of the Agent. This Lock-Up Agreement is irrevocable and will be binding on the undersigned and its respective successors, heirs, personal or legal representatives and permitted assigns.

(signature page to follow)

DATED this _____ day of _____, 2022.

Print name of holder of Locked-Up Securities

By: _____
Authorized Signature

Print Name of Signatory
(if different from holder of Locked-Up Securities)

Title of Signatory
(if Signatory different from holder of Locked-Up Securities)

Number and type of securities of the
Corporation subject to this Lock-Up Agreement:

