

2747524 ONTARIO INC.

As Vendor

- and -

XIGEM TECHNOLOGIES CORPORATION

As Purchaser

ASSET PURCHASE AGREEMENT

JANUARY 7, 2022

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ASSET PURCHASE AGREEMENT dated January 7, 2022

BETWEEN:

2747524 ONTARIO INC.

As Vendor

- and -

XIGEM TECHNOLOGIES CORPORATION.

As Purchaser

RECITALS:

- A. The Vendor carries on the business of providing software and technology solutions designed to improve efficiency and increase productivity for business professionals through its AI cloud-based business data aggregator and business profiling platform which operates as Cylix Data.
- B. The Vendor wishes to sell and the Purchaser wishes to purchase the Purchased Assets (as defined herein).

THE PARTIES AGREE AS FOLLOWS:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions. In this Agreement, including the recitals to this Agreement, unless the context otherwise requires:

- (1) **“Affiliate”** means an affiliated body corporate within the meaning of the following:
 - (a) one body corporate is affiliated with another body corporate if one of them is the subsidiary of the other or both are subsidiaries of the same body corporate or each of them is controlled by the same person; and
 - (b) if two bodies corporate are affiliated with the same body corporate at the same time, they are deemed to be affiliated with each other.

For purposes of this definition, a body corporate is controlled by a person or by two or more bodies corporate if (i) securities of the body corporate to which are attached more than 50% of the votes that may be cast to elect directors of the body corporate, are held, other than by way of security only, by or for the benefit of that person or by or for the benefit of those bodies corporate; and (ii) the votes attached to those securities are

sufficient, if exercised, to elect a majority of the directors of the body corporate. For the purposes of this definition, a body corporate is a subsidiary of another body corporate if (i) it is controlled by (A) that other body corporate, (B) that other body corporate and one or more bodies corporate each of which is controlled by that other body corporate, or (C) two or more bodies corporate each of which is controlled by that other body corporate; or (ii) it is a subsidiary of a body corporate that is a subsidiary of that other body corporate.

(2) “**Agreement**” means this asset purchase agreement, including all Schedules to this asset purchase agreement, as amended, supplemented, restated and replaced from time to time in accordance with its provisions.

(3) “**Applicable Law**” means:

(a) any domestic (federal, provincial or municipal) or foreign statute, law (including common and civil law), code, ordinance, rule, regulation, order-in-council, restriction or by-law (zoning or otherwise);

(b) any judgement, order, writ, injunction, directive, decision, ruling, decree or award;

(c) any regulatory policy, practice, standard or guideline;

(d) any published administrative position; or

(e) any Permit;

of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the property of that Person referred to in the context in which the term is used.

(4) “**Approvals**” means franchises, licences, qualifications, authorizations, consents, certificates, registrations, exemptions, waivers, filings, grants, notifications, privileges, rights, orders, judgments, rulings, directives, Permits, and other permits and approvals.

(5) “**Associate**”, in respect of a relation with a Person, means:

(a) a body corporate of which that Person beneficially owns or controls, directly or indirectly, shares or securities currently convertible into shares carrying more than 10% of the voting rights under all circumstances or by reason of the occurrence of an event that has occurred and is continuing, or a currently exercisable option or right to purchase those shares or those convertible shares;

(b) a partner of that Person acting on behalf of the partnership of which they are partners;

- (c) a trust or estate in which that Person has a substantial beneficial interest or in respect of which that Person serves as a trustee or liquidator of the succession or in a similar capacity;
 - (d) a spouse of that Person or an individual who is cohabiting with that Person in a conjugal relationship, having so cohabited for a period of at least one year;
 - (e) a child of that person or of the spouse or individual referred to in Section 1.1(5)(d); and
 - (f) a relative of that Person or of the spouse or individual referred to in Section 1.1(5)(d), if that relative has the same residence as that Person.
- (6) “**Back-up**” has the meaning attributed to that term in Section 5.1(13)(g).
- (7) “**Books and Records**” means all books, records, files and papers of the Vendor relating to the Cylix Business, (or with respect to Section 5.2(8) the Purchaser, its Subsidiary and the Purchaser Business), including title documentation, Software documentation (including operator and user manuals, training materials, guides, listings, specifications and any revisions or additions to such documents), electronic data, financial and Tax working papers, financial and Tax books and records, business reports, business plans and projections, sales and advertising materials, sales and purchases records and correspondence, trade association files, research and development records, lists of present and former customers and suppliers, all other documents and data (technical or otherwise) relating to the Cylix Business, the Purchased Assets, (or with respect to Section 5.2(8) the Purchaser, its Subsidiary and the Purchaser Business), and all copies and recordings of the foregoing.
- (8) “**Business Day**” means any day, except Saturdays and Sundays, on which banks are generally open for non-automated business:
- (a) for purposes of Section 8.14, in the place specified in that Section; and
 - (b) for all other purposes in this Agreement, in Toronto, Ontario.
- (9) “**Business Intellectual Property**” means the Licensed Intellectual Property and the Owned Intellectual Property.
- (10) “**Closing**” means the completion of the Transactions on the Closing Date in accordance with this Agreement.
- (11) “**Closing Date**” means January 21, 2022, or such other date as agreed to by the Parties in writing.
- (12) “**Commercial Software**” means Software that is generally commercially available to the public: (i) through or in consumer retail stores; (ii) from the Software licensors or their distributors, sales agents, representatives or other Persons, including value-added and other resellers or original equipment manufacturers; or (iii) from the internet.

- (13) “**Constating Documents**” means, with respect to any Person, its articles or certificate of incorporation, amendment, amalgamation or continuance, memorandum and articles of association, letters patent, supplementary letters patent, by-laws, partnership agreement, limited liability company agreement or other similar document, and all unanimous shareholder agreements, other shareholder agreements, voting trusts, pooling agreements and similar Contracts, arrangements and understandings applicable to the Person’s Equity Interests, all as amended, supplemented, restated and replaced from time to time.
- (14) “**Consideration Securities**” has the meaning ascribed to in Section 2.3(2).
- (15) “**Contract**” means any agreement, contract, indenture, lease, occupancy agreement, deed of trust, licence, option, undertaking, promise or any other commitment or obligation, whether oral or written, express or implied, and whether or not legally binding other than a Permit.
- (16) “**CRA**” means the Canada Revenue Agency or any successor agency.
- (17) [REDACTED]
- (18) “**CSE**” means the Canadian Securities Exchange.
- (19) “**Cylix Business**” means the business of the Vendor which consists of providing software and technology solutions designed to improve efficiency and increase productivity for business professionals through its AI cloud-based business data aggregator and business profiling platform which operates as Cylix Data.
- (20) “**Developers**” has the meaning attributed to such term in Section 5.1(12)(g).
- (21) “**Disabling Code**” means any clock, timer, counter, computer virus, worm, Software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Hardware or Software, including Internal IT Systems, the Books and Records and any other data or information.
- (22) “**Effective Time**” means 12:01 a.m. on the Closing Date.
- (23) “**Employees**” means all employees of the Vendor who are employed in the Business immediately prior to Effective Time, whether full-time, part-time, salaried, hourly, unionized or non-unionized.
- (24) “**Encumbrance**” means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, prior claim, adverse claim, exception, reservation, restrictive covenant, agreement, easement (whether or not registered against title), lease, licence, right of occupation, option, right of use, right of first refusal, right of

pre-emption, privilege or any matter capable of registration against title or any Contract to create any of the foregoing.

- (25) “**Equity Interests**” means, with respect to any Person, any and all present and future shares, units, trust units, partnership or other interests, participations or other equivalent rights in that Person’s equity or capital, however designated and whether voting or non-voting.
- (26) “**ETA**” means the *Excise Tax Act* (Canada) and the regulations made thereunder.
- (27) “**Financial Statements**” means the audited carve-out financial statements (relating to the Purchased Assets) of 997322 Ontario Inc., for the financial years ended December 31, 2020 and December 31, 2019, consisting of the statement of comprehensive income, a statement of changes in equity, a statement of cash flows, and a statement of financial position, all notes, schedules and exhibits thereto and the report thereon of the Vendor’s Auditors, and carve-out interim financial statements of the Vendor (relating to the Purchased Assets) for the period ended September 30, 2020, as required to be included in the business acquisition report which is to be filed by Purchaser following Closing.
- (28) “**GAAP**”, when used in respect of accounting terms or accounting determinations relating to a Person, means the International Financial reporting Standards, which are in effect from time to time in Canada, as published in Part I of the Handbook of the Canadian Institute of Chartered Accountants or any successor thereof (the “**Handbook**”).
- (29) “**GST/HST**” means all Taxes payable under Part IX of the ETA (including where applicable both the federal and provincial portion of those Taxes) or under any provincial legislation imposing a similar value added or multi-staged tax.
- (30) “**Governmental Authority**” means any domestic or foreign government, whether federal, provincial, state, territorial, local, regional, municipal, or other political jurisdiction, and any agency, authority, instrumentality, court, tribunal, board, commission, bureau, arbitrator, arbitration tribunal or other tribunal, or any quasi-governmental or other entity, body, organization or agency, including any exchange or alternative trading system, insofar as it exercises a legislative, judicial, regulatory, administrative, expropriation or taxing power or function of or pertaining to government.
- (31) “**Hardware**” means computer hardware, mainframes, personal computers, servers, client/server stations, devices, network equipment, routers, semi-conductor chips, embedded Software, communication lines, storage media and other equipment.
- (32) “**Infringe**” means infringe (whether directly, contributorily, by inducement or otherwise), misappropriate, violate or otherwise conflict with or harm (whether direct, contributory, by inducement or otherwise) and “**Infringed**” and “**Infringement**” have a corresponding meaning.
- (33) “**Insurance Policies**” has the meaning attributed to that term in Section 5.1(14).

- (34) **“Intellectual Property”** means, individually and collectively, howsoever created and wherever located:
- (a) all domestic and foreign patents and applications thereof and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof;
 - (b) all inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology, technical data, schematics and customer lists, and all documentation relating to any of the foregoing;
 - (c) all copyrights in all works (including Software) and database right, copyright registrations and applications thereof, and all works of authorship and moral rights, and all other rights corresponding thereto throughout the world;
 - (d) all trade names, domain names, corporate names, trade dress, distinguishing guises, logos, slogans, brand names, trademarks (whether registered or common law and whether used with wares or services and including the goodwill attaching to such trademarks) and registrations and applications for registration thereof;
 - (e) all Software (in source code and object code form) and databases, and any proprietary rights in such Software and databases;
 - (f) all integrated circuit design, mask work, or topography registrations or applications thereof;
 - (g) all industrial designs and applications for and registration of industrial designs, design patents and industrial design registrations;
 - (h) other intellectual or industrial property whatsoever, including the intellectual property described in Schedule 5.1(12);
 - (i) all income, royalties, damages and payments now and hereafter due and/or payable with respect to any of the foregoing, including damages and payments for past or future Infringements thereof; and
 - (j) all rights to sue for past, present and future Infringements of any of the foregoing.
- (35) **“Interim Period”** means the period from the date of this Agreement to the Closing Date.
- (36) **“Internal IT Systems”** means all Hardware, Software and internal networks and communications technologies and services that are owned, leased or licensed by the Vendor in connection with the Cylix Business or the Purchaser and its Subsidiary in connection with the Purchaser Business, as applicable.
- (37) **“Letter of Intent”** means the letter of intent entered into by Vendor and Purchaser on October 29, 2021 in connection to the sale of the Purchased Assets.

- (38) **“Licensed Intellectual Property”** means all Intellectual Property used by the Vendor in connection with the Cylix Business or the Purchaser and its Subsidiary in connection with the Purchaser Business, as applicable, except for the Owned Intellectual Property.
- (39) **“Lock-Up Agreements”** has the meaning ascribed to it in Section 2.3(2).
- (40) **“Losses”** has the meaning attributed to that term in Section 7.1(8).
- (41) **“Management Agreement”** means the management agreement to be entered into between the Manager and the Purchaser substantially in the form of Schedule 1.1 (41).
- (42) **“Manager”** means 997322 Ontario Inc.
- (43) **“Material Adverse Change”** or **“Material Adverse Effect”** means, with respect to any event, matter or circumstance, any change or effect that:
- (a) individually or when taken together with all other changes or effects that have occurred during any relevant period of time before the determination of the occurrence of that change or effect, is or is reasonably likely to be materially adverse to the Cylix Business, the Purchased Assets, and the operations, liabilities, capital, prospects, condition (financial or otherwise) or results of operation, of the Vendor; or, as applicable, the Purchaser Business, the Purchaser Assets, the Purchaser or its Subsidiary; or
 - (b) materially adversely affects the ability of the Purchaser to conduct the Cylix Business after the Effective Time substantially as the Cylix Business has been conducted to the date of this Agreement;
- except that a Material Adverse Change or Material Adverse Effect does not include a change or effect caused by (i) the execution or announcement of the execution of this Agreement or (ii) changes in general economic, financial, regulatory or market conditions affecting the Cylix Business or of any of its competitors (so long as the Cylix Business is not disproportionately affected thereby) or, where applicable, the Purchaser Business or any of its competitors (so long as the Purchaser Business is not disproportionately affected thereby).
- (44) **“Material Contract”** has the meaning attributed to that term in Section 5.1(15)(d).
- (45) **“NI 45-106”** has the meaning attributed to that term in Section 2.3(3).
- (46) **“Non-Competition and Non-Solicitation Agreement”** means the non-competition and non-solicitation agreement to be entered into between Cylix, [REDACTED], and the Purchaser on terms to be agreed upon by such parties prior to the Closing Date.
- (47) **“Observer”** means a board observer nominated by the Vendor prior to the Closing Date, provided that such board observer, if not [REDACTED], is subject to the prior approval of the Purchaser in its sole discretion.

- (48) **“Open Source Code”** has the meaning attributed to that term in Section 5.1(13)(j).
- (49) **“Ordinary Course”** means, with respect to an action taken by a Person that the action is consistent with the past practices of the Person and is taken in the normal day-to-day operations of the Person.
- (50) **“Other Agreements”** has the meaning attributed to that term in Section 8.7.
- (51) **“Owned Intellectual Property”** means all Intellectual Property created, owned or developed in whole or in part by or on behalf of the Vendor in connection with the Cylix Business or, as applicable, the Purchaser and its Subsidiary in connection with the Purchaser Business.
- (52) **“Owned Software”** means all Software that is owned by, or distributed by or on behalf of, the Vendor or, where applicable, the Purchaser and its Subsidiary.
- (53) **“Parties”** means collectively, the Purchaser and the Vendor, and **“Party”** means either of them.
- (54) **“Permits”** means franchises, licences, qualifications, approvals, authorizations, consents, certificates, certificates of authorization, decrees, orders-in-council, registrations, exemptions, consents, variances, waivers, filings, grants, notifications, privileges, rights, orders, judgments, rulings, directives, permits and other approvals, obtained from, issued by or required by a Governmental Authority.
- (55) **“Permitted Encumbrances”** means:
- (a) undetermined or inchoate liens, charges and privileges incidental to current construction or current operations, except for liens, charges and privileges related to Taxes;
 - (b) statutory liens, charges, adverse claims, security interests or Encumbrances of any nature whatsoever claimed or held by any Governmental Authority that have not at the time been filed or registered against the title to the asset or served on the Vendor pursuant to Applicable Law or notice of which has not otherwise been received by the Vendor, or that relate to obligations not due or delinquent, except for statutory liens, charges, adverse claims, security interests or Encumbrances related to Taxes; and
 - (c) security given in the Ordinary Course of the Cylix Business to any public utility or Governmental Authority in connection with the operations of the Cylix Business, other than security for borrowed money.
- (56) **“Person”** is to be broadly interpreted and includes an individual, a corporation, a partnership, a joint venture, a trust, an association, a syndicate, an unincorporated organization, a Governmental Authority, an executor or administrator or other legal or personal representative, or any other juridical entity.

- (57) **“Personal Information”** means information about an identifiable natural person, but does not include the name, title, business address or telephone number of an employee of the Vendor, that is to be disclosed to the Purchaser at Closing or that was disclosed to the Purchaser to permit the Purchaser to carry out its due diligence in connection with the Transactions.
- (58) **“Personal Property”** has the meaning attributed to that term in Section 5.1(10).
- (59) **“Principals”** means, collectively, 2747524 Ontario Inc., 997322 Ontario Inc, 2394419 Ontario Inc. and 2774118 Ontario Inc.
- (60) **“Proceeding”** means:
- (a) any suit, action, dispute, investigation, claim, arbitration, order, summons, citation, directive, charge, demand or prosecution, whether legal or administrative;
 - (b) any other proceeding; or
 - (c) any appeal or application for review;
- at law or in equity or before or by any Governmental Authority.
- (61) **“Purchase Price”** has the meaning attributed to that term in Section 2.2(1)(c).
- (62) **“Purchased Assets”** has the meaning attributed to that term in Section 2.1.
- (63) **“Purchaser”** means Xigem Technologies Corporation., a corporation incorporated under the laws of the Province of Ontario, Canada.
- (64) **“Purchaser Business”** means the business of the Purchaser and its subsidiary which consists of operating a proprietary technology platform for the remote work economy.
- (65) **“Purchaser Closing Certificates”** has the meaning attributed to that term in Section 5.4(a).
- (66) **“Purchaser Financial Statements”** means the financial statements included in the final prospectus of the Purchaser dated February 25, 2021, and the interim financial statements of the Purchaser for the nine months ended September 30, 2021.
- (67) **“Purchaser IP”** means all Intellectual Property used by the Purchaser in connection with its business.
- (68) **“Purchaser IP Agreements”** means all licences, sublicences, consent to use agreements, settlements, coexistence agreements, covenants not to sue, permissions and other Contracts (including any right to receive or obligation to pay royalties or any other consideration), whether written or oral, relating to Intellectual Property to which the Purchaser is a party, beneficiary or otherwise bound.

- (69) **“Purchaser IP Registrations”** means all means all Purchaser IP that is subject to any issuance registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction, including registered trademarks, domain names and copyrights, issued and reissued patents and pending applications for any of the foregoing.
- (70) **“Purchaser Share”** has the meaning attributed to that term in Section 2.3(1).
- (71) **“Purchaser Unit”** has the meaning attributed to that term in Section 2.3(1).
- (72) **“Purchaser Warrant”** has the meaning attributed to that term in Section 2.3(1).
- (73) **“Purchaser’s Counsel”** means Garfinkle Biderman LLP.
- (74) **“Reporting Jurisdictions”** has the meaning attributed to that term in Section 5.2(16).
- (75) **“Representatives”** means, with respect to any Party, its Affiliates and, if applicable, its and their respective directors, officers, employees, agents and other representatives and advisors.
- (76) **“Share Recipients”** has the meaning ascribed to such term in Section 2.4(1).
- (77) **“Software”** means software, including all versions thereof, whether installed locally, on a local area network or delivered through the internet, and all related documentation, manuals, source code and object code, program files, data files, computer related data, field and data definitions and relationships, data definition specifications, data models, program and system logic, interfaces, program modules, routines, sub-routines, algorithms, program architecture, design concepts, system designs, program structure, sequence and organization, screen displays and report layouts, including any and all modifications, changes, release, versions, upgrades, updates or patches of any of the foregoing, and all other material related to such software.
- (78) **“Subsidiary”** means Xigem Technology Solutions Inc., a wholly owned subsidiary of the Purchaser.
- (79) **“Tax Act”** or any reference to a specific provision thereof means the *Income Tax Act* (Canada) and legislation of any legislature of any province or territory of Canada, and any regulations made thereunder in force of like or similar effect.
- (80) **“Tax Returns”** means all returns, declarations, designations, forms, schedules, reports, elections, notices, filings, statements (including withholding tax returns and reports, and information tax returns and reports) and other documents of every nature whatsoever filed or required to be filed with any Governmental Authority with respect to any Taxes, together with all amendments and supplements thereto.
- (81) **“Taxes”** means taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed in respect

thereof (including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, gains, capital stock, production, gift, wealth, environment, net worth, utility, sales, goods and services, harmonized sales, use, consumption, valued-added, excise, stamp, withholding, premium, business, franchising, property, employer health, payroll, employment, health, social services, education and social security taxes, surtaxes, customs duties and import and export taxes, development, occupancy, social services, licence, franchise and registration fees and employment insurance, health insurance and Canada, and other government pension plan premiums or contributions), and “**Tax**” has a corresponding meaning.

- (82) “**Transactions**” means the purchase and sale of the Purchased Assets and all other transactions contemplated by this Agreement.
- (83) “**User**” means any users of the Owned Intellectual Property or Licensed Intellectual Property other than the Vendor.
- (84) “**Vendor**” means, 2747524 Ontario Inc., a corporation incorporated under the laws of the Province of Ontario.
- (85) “**Vendor Closing Certificates**” has the meaning attributed to that term in Section 5.3(a).
- (86) “**Vendor’s Auditors**” means Fazzari + Partners LLP.
- (87) “**Vendor’s Counsel**” means Gardiner Roberts LLP.
- (88) “**Voting and Support Agreement**” has the meaning attributed to that term in Section 2.4(2).
- (89) “**Voting and Support Agreement for Principals**” has the meaning attributed to that term in Section 2.4(2).

1.2 Construction. This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting party does not apply to the construction or interpretation of this Agreement.

1.3 Certain Rules of Interpretation. In this Agreement:

- (a) the division into Articles and Sections and the insertion of headings and the Table of Contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
- (b) the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Agreement and not to any particular portion of this Agreement; and

- (c) unless specified otherwise or the context otherwise requires:
- (i) references to any Article, Section or Schedule are references to the Article or Section of, or Schedule to, this Agreement;
 - (ii) “including” or “includes” means “including (or includes) but is not limited to” and is not to be construed to limit any general statement preceding it to the specific or similar items or matters immediately following it;
 - (iii) “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
 - (iv) references to Contracts are deemed to include all present amendments, supplements, restatements and replacements to those Contracts;
 - (v) references to any legislation, statutory instrument or regulation or a section thereof are references to the legislation, statutory instrument, regulation or section as amended, re-enacted, consolidated or replaced from time to time;
 - (vi) words in the singular include the plural and vice-versa and words in one gender include all genders.

1.4 Knowledge. In this Agreement, any reference to the knowledge of any Party means to the best of the knowledge, information and belief of the Party after reviewing all relevant records and making due inquiries regarding the relevant matter of all relevant Representatives of the Party.

1.5 Computation of Time. In this Agreement, unless specified otherwise or the context otherwise requires:

- (a) a reference to a period of days is deemed to begin on the first day after the event that started the period and to end at 5:00 p.m. on the last day of the period, but if the last day of the period does not fall on a Business Day, the period ends at 5:00 p.m. on the next succeeding Business Day;
- (b) all references to specific dates mean 11:59 p.m. on the dates;
- (c) all references to specific times are references to Eastern time; and
- (d) with respect to the calculation of any period of time, references to “from” mean “from and excluding” and references to “to” or “until” mean “to and including”.

1.6 Performance on Business Days. If any action is required to be taken pursuant to this Agreement on or by a specified date that is not a Business Day, the action is valid if taken on or by the next succeeding Business Day.

1.7 Calculation of Interest. In calculating interest payable under this Agreement for any period of time, the first day of the period is included and the last day is excluded.

1.8 Currency and Payment. In this Agreement, unless specified otherwise:

- (a) references to dollar amounts or “\$” are to Canadian dollars;
- (b) any payment is to be made by an official bank draft drawn on a Canadian chartered bank, wire transfer or any other method (other than cash payment) that provides immediately available funds; and
- (c) except in the case of any payment due on the Closing Date, any payment due on a particular day must be received and available by 2:00 p.m. on the due date and any payment received and available after that time is deemed to have been made and received on the next succeeding Business Day.

1.9 Accounting Terms. In this Agreement, unless specified otherwise, each accounting term has the meaning assigned to it under GAAP.

1.10 Schedules. The following Schedules are attached to and form part of this Agreement:

Schedule 1.1(41)	Management Agreement
Schedule 2.1	Purchased Assets
Schedule 2.3(2)	Form of Lock-Up Agreement
Schedule 2.3(4)	Purchase Price Allocation
Schedule 2.4(2)(a)	Form of Voting and Support Agreement
Schedule 2.4(2)(b)	Form of Voting and Support Agreement for Principals
Schedule 5.1(9)(a)	Location of Assets
Schedule 5.1(9)(b)	List of Other Intellectual Property
Schedule 5.1(12)(a)	Owned Intellectual Property
Schedule 5.1(12)(b)	Licensed Intellectual Property
Schedule 5.1(13)	Internal IT Systems
Schedule 5.1(14)	Insurance Policies
Schedule 5.2(13)	Authorized and Issued Capital
Schedule 5.2(14)	Options

ARTICLE 2 PURCHASE AND SALE

2.1 Agreement to Purchase and Sell. Subject to the terms and conditions of this Agreement, as of the Effective Time, the Vendor shall sell, transfer, convey and assign to the Purchaser and the Purchaser shall purchase and acquire from the Vendor, free and clear of all Encumbrances other than Permitted Encumbrances, all of the Vendor’s right, title and interest in and to all of the Vendor’s property and assets relating to the Cylix Business, whether real or personal, tangible or intangible, of every kind and description and wheresoever situate (collectively, the “**Purchased Assets**”), all as further set out in Schedule 2.1.

2.2 No Liabilities.

- (1) Subject to the terms and conditions of this Agreement, Purchaser shall not assume any liabilities or obligations of Vendor of any kind, whether known or unknown, contingent, matured or otherwise, whether currently existing or hereinafter created, including the obligations and liabilities of the Vendor:
 - (a) for Taxes payable, collectible or remittable by the Vendor;
 - (b) owing to a lender or creditor of the Vendor, including any bank overdrafts or bank indebtedness and any indebtedness or liabilities owing under any promissory note, or Contract for the borrowing of money; and
 - (c) arising out of or relating to products or services of the Vendor to the extent manufactured, sold, shipped or rendered prior to the Effective Time.

2.3 Purchase Price, Issuance of Consideration Securities, and Purchase Price Allocation.

- (1) Subject to the terms and conditions of this Agreement, the aggregate purchase price (the “**Purchase Price**”) to be paid by the Purchaser to the Vendor for the Purchased Assets is \$32,350,000, payable on Closing through the issuance of 64,700,000 units of the Purchaser (the “**Purchaser Units**”), at a deemed price of \$0.50 per Purchaser Unit. Each Purchaser Unit shall be comprised of one common share in the capital of the Purchaser (each, a “**Purchaser Share**”) and one-seventh (1/7) of one common share purchase warrant of the Purchaser (each whole warrant, a “**Purchaser Warrant**”), for a total of 9,242,857 Purchaser Warrants. Each Purchaser Warrant shall be exercisable at a price of \$0.60 for a period of two (2) years from the Closing Date for the purchase of one Purchaser Share.
- (2) The Purchaser Shares, Purchaser Warrants, and Purchaser Shares underlying the Purchaser Warrants (collectively, the “**Consideration Securities**”) shall be issued to the Vendor free and clear of all Encumbrances, pursuant to prospectus exemptions under Applicable Laws but will be subject to: (a) a hold period of four months plus one day from the Closing Date in accordance in Section 2.5 of National Instrument 45-102 – *Resale Restrictions*; (b) a lock-up agreement, as set forth in Schedule 2.3(2) (the “**Lock-Up Agreements**”) entered between the Purchaser and each of the Share Recipients.
- (3) Any Consideration Securities issued to the Vendor shall be issued pursuant to the asset acquisition exemption set out in Section 2.12 of National Instrument 45-106 - *Prospectus Exemptions* (“**NI 45-106**”), and any Consideration Securities issued to the Share Recipients shall be issued pursuant to the accredited investor exemption set out in Section 2.3(1) of NI 45-106.
- (4) The Purchaser and the Vendor shall allocate the Purchase Price among the Purchased Assets in accordance with Schedule 2.3(4) and shall report the purchase and sale of the Purchased Assets for all Tax purposes in a manner consistent with that allocation. If any Governmental Authority does not agree with that allocation, the Purchaser and the

Vendor shall use their commercially reasonable efforts to agree on a different allocation acceptable to that Governmental Authority, and the Purchaser and the Vendor shall amend the original allocation and the relevant Tax Returns accordingly.

2.4 Payment of Purchase Price.

- (1) The Purchaser shall pay and satisfy the Purchase Price by delivery of certificates and/or DRS statements, as applicable, representing the Purchaser Shares and Purchaser Warrants. The Parties agree that Vendor shall direct the Purchaser to issue the Purchaser Units to certain third parties, as set forth in Schedule 2.4(1) (the “**Share Recipients**”).
- (2) The Purchaser and (a) each of the Share Recipients other than the Principals will enter into a voting and support agreement (“**Voting and Support Agreement**”) in the form set forth in Schedule 2.4(2)(a); and (b) the Principals will enter into a voting and support agreement (“**Voting and Support Agreement for Principals**”) in the form set forth in Schedule 2.4(2)(b).

2.5 Transfer Taxes. The Purchaser shall pay to the Vendor or, where permitted by Applicable Law, directly to the appropriate Governmental Authorities, all sales and transfer taxes, registration charges and transfer fees, including GST/HST, payable by it in respect of the purchase and sale of the Purchased Assets under this Agreement, and, on request of the Vendor, the Purchaser shall furnish to the Vendor proof of direct payment to a Governmental Authority. The Purchaser shall indemnify and save harmless the Vendor from any amounts, including interest and penalties, that may be assessed against the Vendor arising out of the failure of the Purchaser to pay, when due, any Taxes described in this Section.

2.6 GST/HST Election. The Purchaser and the Vendor shall jointly elect under subsection 167(1) of the ETA and under any similar provision of any applicable provincial legislation imposing a similar value added or multi-staged tax, that no tax be payable with respect to the purchase and sale of the Purchased Assets pursuant to this Agreement. The Purchaser and the Vendor shall make those elections in prescribed form containing prescribed information and shall file those elections in compliance with the requirements of applicable legislation.

2.7 Payment of Taxes. The Vendor shall pay, collect and remit all Taxes relating to the Cylix Business which arise, or are related to a period of time, prior to the Effective Time.

ARTICLE 3 CLOSING ARRANGEMENTS

3.1 Closing. Subject to the satisfaction or waiver by the applicable Party of the conditions set out in Article 4, the Parties shall hold the Closing on the Closing Date, at such time as agreed to by the Vendor and the Purchaser and at the offices of the Purchaser’s Counsel in Toronto, Ontario or at such other place as agreed to by the Vendor and the Purchaser.

3.2 Vendor’s Closing Deliveries. At Closing, the Vendor shall deliver or cause to be delivered to the Purchaser all certificates, agreements, documents and instruments as required under Section 4.1(1)(h).

3.3 Purchaser's Closing Deliveries. At Closing the Purchaser shall deliver or cause to be delivered to the Vendor all payments, certificates, agreements, documents and instruments as required under Section 4.2(1)(j).

ARTICLE 4 CONDITIONS OF CLOSING

4.1 Conditions for the Benefit of the Purchaser.

- (1) The Purchaser shall be obliged to complete the Transactions only if each of the following conditions precedent has been satisfied in full at or before the time of Closing on the Closing Date:
 - (a) each of the representations and warranties of the Vendor contained in this Agreement that is qualified by materiality shall be true and correct at and as of the date hereof and the Closing Date as though such representation and warranty was made on and as of the Closing Date (except to the extent that such representation and warranty was made as of a specified date, in which case such representation and warranty shall continue on the Closing Date to have been true in all respects as of such specified date) and each of the representations and warranties that is not so qualified shall be true and correct at and as of the date hereof and in all material respects as of the Closing Date as though such representation and warranty was made on and as of the Closing Date (except to the extent that such representation and warranty was made as of a specified date, in which case such representation and warranty shall continue on the Closing Date to have been true in all material respects as of such specified date);
 - (b) the Vendor has complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Vendor on or before the Closing Date, to the satisfaction of the Purchaser, acting reasonably;
 - (c) all corporate proceedings required to be taken by the Vendor in connection with the Transactions, including approval by the shareholders of the Vendor for the Transactions, are satisfactory in form and substance to the Purchaser, acting reasonably, and the Purchaser has received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of the Transactions and the taking of all necessary corporate proceedings in connection therewith;
 - (d) the requisite approval for the sale of the Purchased Assets is obtained by the shareholders of the Vendor;
 - (e) all Approvals necessary to give effect to the Transactions, including the approval of the CSE, including, without limitation, with respect to the Transactions not constituting a fundamental change or a change in business of the Purchaser, have been obtained, in each case in form and substance satisfactory to the Purchaser, acting reasonably, and are in full force and effect;

- (f) there is no injunction or restraining order issued preventing, and no pending or threatened Proceeding, against any Party, for the purpose of enjoining or preventing, the completion of the Transactions or otherwise claiming that this Agreement or the completion of the Transactions is improper or would give rise to a Proceeding, under any Applicable Law or under any Contract;
- (g) since the date of this Agreement there has not occurred any event which has had, or may have, a Material Adverse Effect on the Vendor or the Cylix Business;
- (h) the Vendor has caused to be delivered to the Purchaser the following:
 - (i) a certificate of status or its equivalent under the laws of the jurisdiction of its incorporation dated as of the Closing Date; and
 - (ii) a certificate of a senior officer dated as of the Closing Date certifying:
 - (A) the corporate status of the Vendor;
 - (B) the Constatting Documents of the Vendor;
 - (C) the resolutions of the board of directors and shareholders of the Vendor authorizing the execution, delivery and performance of this Agreement and of all contracts, agreements, instruments, certificates and other documents required by this Agreement to be delivered by the Vendor; and
 - (D) the incumbency and signatures of the officers of the Vendor executing this Agreement and any other document relating to the Transactions.
 - (iii) all deeds, conveyances, bills of sale, assurances, transfers, assignments and any other documentation or action which in the opinion of the Purchaser are necessary or reasonably required to transfer the Purchased Assets to the Purchaser with good and marketable title, free and clear of all Encumbrances except for Permitted Encumbrances, in each case duly executed by the Vendor and in form and substance satisfactory to the Purchaser, acting reasonably;
 - (iv) evidence, satisfactory to the Purchaser of the release and discharge of all Encumbrances affecting any of the Purchased Assets, other than the Permitted Encumbrances;
 - (v) a certificate of the Vendor in respect of its representations and warranties set out in Section 5.1 and its covenants and other obligations set out in this Agreement;

- (vi) a direction with registration instructions with respect to the Consideration Securities, which direction shall specify that no fewer than 27,000,000 of the Purchaser Shares will be registered to the Principals;
 - (vii) accredited investor certificates and consents with respect to disclosure of personal information to the CSE, executed by each of the Share Recipients;
 - (viii) the Lock-Up Agreements, executed by each of the Share Recipients;
 - (ix) the Non-Competition and Non-Solicitation Agreement, executed by the parties thereto;
 - (x) the Management Agreement, executed by the Manager;
 - (xi) the Voting and Support Agreements, executed by each of the Share Recipients other than the Principals;
 - (xii) the Voting and Support Agreements for Principals, executed by each of the Principals;
 - (xiii) written acknowledgement and certificate of the Vendor, in a form satisfactory to the Purchaser, that following the Closing the Purchaser shall have exclusive access to the Purchased Assets; and Vendor, its Representatives, and any third party shall have no access to the Purchased Assets (including any source code) and which acknowledgement and certificate shall describe the process by which the Vendor provided exclusive access to the Purchaser to each category of the Purchased Assets set out in Schedule 2.1; and
 - (xiv) such other documentation as the Purchaser reasonably requests in a timely manner in order to establish the completion of the Transactions and the taking of all corporate proceedings in connection with the Transactions (as to certification and otherwise), in each case in form and substance satisfactory to the Purchaser, acting reasonably;
- (2) Each of the conditions set out in Section 4.1(1) is for the exclusive benefit of the Purchaser and the Purchaser may waive compliance with any such condition in whole or in part by notice in writing to the Vendor, except that no such waiver operates as a waiver of any other condition.

4.2 Conditions for the Benefit of the Vendor.

- (1) The Vendor shall be obliged to complete the Transactions only if each of the following conditions precedent has been satisfied in full at or before the time of Closing on the Closing Date:

- (a) each of the representations and warranties of the Purchaser contained in this Agreement that is qualified by materiality shall be true and correct at and as of the date hereof and the Closing Date as though such representation and warranty was made on and as of the Closing Date (except to the extent that such representation and warranty was made as of a specified date, in which case such representation and warranty shall continue on the Closing Date to have been true in all respects as of such specified date) and each of the representations and warranties that is not so qualified shall be true and correct at and as of the date hereof and in all material respects as of the Closing Date as though such representation and warranty was made on and as of the Closing Date (except to the extent that such representation and warranty was made as of a specified date, in which case such representation and warranty shall continue on the Closing Date to have been true in all material respects as of such specified date);
- (b) the Purchaser has complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Purchaser on or before the Closing Date to the satisfaction of the Vendor, acting reasonably;
- (c) all corporate proceedings required to be taken by the Purchaser in connection with the Transactions are satisfactory in form and substance to the Vendor, acting reasonably, and the Vendor has received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of the Transactions and the taking of all necessary corporate proceedings in connection therewith;
- (d) the requisite approval for the sale of the Purchased Assets is obtained by the shareholders of the Vendor;
- (e) the CSE shall have approved the Transaction and the issuance of the Consideration Securities;
- (f) all Permits required from all relevant Governmental Authorities to permit the completion of the Transactions have been obtained and are in full force and effect;
- (g) there is no court order, injunction or restraining order issued preventing, and no pending or threatened Proceeding, against any Party, for the purpose of enjoining or preventing, the completion of the Transactions or otherwise claiming that this Agreement or the completion of the Transactions is improper or would give rise to a Proceeding, under any Applicable Law or under any Contract;
- (h) the Purchaser shall have appointed Ezio D'Onofrio to sit on the board of directors of the Purchaser, and the Observer as board observer;
- (i) since the date of this Agreement, there has not occurred any event which has had, or may have, a Material Adverse Effect on the Purchaser, its Subsidiary, or the Purchaser Business;

- (j) the Purchaser has caused to be delivered to the Vendor the following:
 - (i) a certificate of status of the Purchaser or its equivalent under the laws of the jurisdiction of its incorporation; and
 - (ii) a certificate of a senior officer of the Purchaser certifying the corporate status of the Purchaser and its Subsidiary, the Constatng Documents of the Purchaser, and its Subsidiary, certifying the resolutions of the board of directors of the Purchaser issuing the Consideration Securities and authorizing the execution, delivery and performance of this Agreement and of all contracts, agreements, instruments, certificates and other documents required by this Agreement to be delivered by the Purchaser, and certifying the incumbency and signatures of the officers of the Purchaser executing this Agreement and any other document relating to the Transactions
 - (iii) certificates representing the Consideration Securities;
 - (iv) a certificate of the Purchaser in respect of its representations and warranties set out in Section 5.2 and its covenants and other obligations set out in this Agreement;
 - (v) the Management Agreement, duly executed by the Purchaser; and
 - (vi) any assumption agreement in the form required by any third Person that has a right of approval in respect of a sale, transfer, conveyance or assignment of any Purchased Asset, duly executed by the Purchaser;
- (2) Each of the conditions set out in Section 4.2(1) is for the exclusive benefit of the Vendor and the Vendor may waive compliance with any such condition in whole or in part by notice in writing to the Purchaser, except that no such waiver operates as a waiver of any other condition.

4.3 Termination Events. By notice given prior to or at Closing, subject to Section 4.4, this Agreement may be terminated as follows:

- (a) by the Purchaser if any condition in Section 4.1 has not been satisfied as of the Closing Date or if the satisfaction of any condition by the Closing Date is or becomes impossible (other than through the failure of the Purchaser to comply with its obligations under this Agreement), and the Purchaser has not waived that condition on or before Closing Date;
- (b) by the Vendor if any condition in Section 4.2 has not been satisfied as of the Closing Date or if the satisfaction of any condition by the Closing Date is or becomes impossible (other than through the failure of the Vendor to comply with their obligations under this Agreement), and the Vendor has not waived that condition on or before the Closing Date;

- (c) by mutual consent of the Purchaser and the Vendor; or
- (d) by the Purchaser unless it is in material breach of this Agreement or by the Vendor unless it is in material breach of this Agreement, if the Closing has not occurred on or before sixty (60) after the Closing Date.

4.4 Effect of Termination. Each Party's right of termination under Section 4.3 is in addition to any other rights it may have under this Agreement or otherwise, whether at law, in equity or otherwise, and the exercise of that right of termination is not an election of remedies. If this Agreement is terminated pursuant to Section 4.3, all obligations of the Parties under this Agreement will terminate except that the obligations contained in this Section 4.4 and in Article 8 (except for Sections 8.5) will survive, provided that if this Agreement is terminated pursuant to Section 4.3(a) or 4.3(b), the terminating Party's right to pursue all legal remedies will survive that termination unimpaired.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Vendor. The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on these representations and warranties in connection with its purchase of the Purchased Assets and that the Purchaser would not purchase the Purchased Assets without these representations and warranties:

- (1) Organization and Status of the Vendor. The Vendor is duly incorporated and organized, and is validly subsisting, under the laws of the Province of Ontario and is up-to-date in the filing of all corporate and similar returns under the laws of that jurisdiction. There are no other jurisdictions in which the nature of the Cylix Business or the Purchased Assets makes the registration, licensing or qualification necessary.
- (2) Corporate Power. The Vendor has all necessary corporate power and authority to own or lease or dispose of its undertakings, property and assets and to carry on the Cylix Business as is now conducted by it. The Vendor has all necessary corporate power and authority to enter into this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder, provided that the Vendor obtains the requisite shareholder approval for the sale of the Purchased Assets.
- (3) Authorization. All necessary corporate action has been taken by the Vendor or on its part to authorize its execution and delivery of this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by it and the performance of its obligations hereunder and thereunder, provided that the Vendor obtains the requisite shareholder approval for the sale of the Purchased Assets.
- (4) Enforceability. This Agreement has been duly executed and delivered by the Vendor and (assuming due execution and delivery by the other Parties) is a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as that

enforcement may be limited by bankruptcy, insolvency and other similar laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction. Each of the contracts, agreements and instruments required by this Agreement to be delivered by it will at the Closing have been duly executed and delivered by it and (assuming due execution and delivery by the other parties thereto) will at Closing be enforceable against it in accordance with its terms, except as that enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

- (5) No Other Agreements to Purchase. No Person other than the Purchaser has any Contract or any right or privilege capable of becoming a Contract for the purchase or acquisition from the Vendor of any of the Purchased Assets.
- (6) Bankruptcy. The Vendor is not an insolvent Person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) and has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, and no petition for a receiving order has been presented in respect of it. The Vendor has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of it or any of its undertakings, property or assets (including any of the Purchased Assets) and no execution or distress has been levied on any of its undertakings, property or assets (including any of the Purchased Assets), nor have any proceedings been commenced in connection with any of the foregoing.
- (7) Absence of Conflict. The execution, delivery and performance of this Agreement by the Vendor and the completion of the Transactions will not (whether after the passage of time or notice or both) result in:
 - (a) the breach or violation of any of the provisions of, or constitute a default under, or give any Person the right to seek or cause a termination, cancellation, amendment or renegotiation of any Contract to which it is a party or by which any of its undertakings, property or assets (in the case of the Vendor, including the Purchased Assets and the Cylix Business) is bound or affected;
 - (b) the breach or violation of any of the provisions of, or constitute a default under, or conflict with any of its obligations under:
 - (i) any provision of its Constatting Documents or resolutions of its board of directors (or any committee thereof) or shareholders;
 - (ii) any judgment, decree, order or award of any Governmental Authority having jurisdiction over it;
 - (iii) any Approval issued to, or held by, the Vendor or held, for the benefit of or necessary to the operation of the Cylix Business; or
 - (iv) any Applicable Law;

- (c) the creation or imposition of any Encumbrance over any of the Purchased Assets;
or
 - (d) the requirement of any Approval from any of its creditors.
- (8) Conduct of Business. The Vendor is conducting the Cylix Business in compliance with all Applicable Laws. Since the date the Vendor commenced carrying on business, the Vendor conducted the Cylix Business in compliance with all Applicable Laws, except for such failure to comply which would not have any impact on the ownership of the Purchased Assets by the Purchaser or the Purchaser's operations. The Purchased Assets are sufficient to permit the continued operation of the Cylix Business in substantially the same manner as conducted in the one (1) year period preceding the date of this Agreement.
- (9) Title to Purchased Assets.
- (a) The Vendor has good and marketable title to all the Purchased Assets, free and clear of any and all Encumbrances other than the Permitted Encumbrances. Schedule 5.1(9)(a) is a true, accurate and complete list of all locations where the Purchased Assets are situated. All of the Purchased Assets as currently used by the Vendor are free of defects (patent or latent), in good operating condition and in a state of good repair and maintenance.
 - (b) Schedule 5.1(9)(b) contains a true, accurate and complete list of all Intellectual Property created, owned or developed in whole or in part by or on behalf of the Vendor and which does not form part of the Purchased Assets.
- (10) Personal Property. The Vendor neither owns nor leases any item of machinery, equipment, furniture, motor vehicles and other personal property owned or leased in connection with the Cylix Business (including those in possession of third parties) (the "**Personal Property**").
- (11) Personal Property Leases. The Vendor is not party to any equipment leases, rental agreements, conditional sales agreements and similar agreements relating to any of the Purchased Assets.
- (12) Intellectual Property.
- (a) Schedule 5.1(12)(a) sets forth a complete and accurate list of all Owned Intellectual Property, including all registrations of, and applications for registration of, Owned Intellectual Property and all Contracts that comprise or relate to the Owned Intellectual Property. The Vendor holds the entire right, title and interest in and to all of the Owned Intellectual Property, free of all Encumbrances, and has the exclusive and unfettered right to use the Owned Intellectual Property, and confirms that no other third party has rights to use the Owned Intellectual Property. The Owned Intellectual Property is valid and the rights of the Vendor in the Owned Intellectual Property are enforceable. All registrations and applications for registration of the Owned Intellectual Property

are in good standing, have been filed in a timely manner within the appropriate offices to preserve the rights thereto and assignments have been recorded in favour of the Vendor. To the knowledge of the Vendor, no Owned Intellectual Property has expired, has been cancelled, expunged or impeached, or has lapsed for failure to be renewed or maintained and no Owned Intellectual Property has been used, not used, enforced or not enforced in a manner that could reasonably be expected to result in the abandonment, cancellation or unenforceability of any of the Owned Intellectual Property.

- (b) Schedule 5.1(12)(b) sets forth a complete and accurate list of all Licensed Intellectual Property, and all Contracts that comprise or relate to such Licensed Intellectual Property. The Vendor has the non-exclusive right to use the Licensed Intellectual Property set out in Schedule 5.1(12)(b). The Vendor is not a party to any contract or commitment to pay any royalty or other fee to use the Licensed Intellectual Property except as set out in the Contracts listed in Schedule 5.1(12)(b). The Licensed Intellectual Property is used by the Vendor with the consent or license from the rightful owner thereof, and all necessary consents and licences relating to the Licensed Intellectual Property are in good standing, binding and enforceable in accordance with their respective terms and no default exists on the part of the Vendor thereunder, and none of those consents and licenses requires prior approval of any transfer or assignment to remain in force and effect. No consents are required in order for the Licensed Intellectual Property to be licensed or sub-licensed to the Vendor except as set out in Schedule 5.1(12)(b). The Vendor is not in material default or breach of any license agreement required to be scheduled on Schedule 5.1(12)(b) and there exists no state of facts which, after notice or lapse of time or both, would constitute a material default or material breach.
- (c) To the knowledge of the Vendor and except as set out in the Contracts listed in Schedule 5.1(12)(b), neither the Licensed Intellectual Property nor the Owned Intellectual Property contains embedded computer code that contains any “open source” Software or any code derived from open source Software (in any format or medium whatsoever). To the extent any computer code embedded in any Licensed Intellectual Property or Owned Intellectual Property contains any “open source” software or any code derived from open source software (in any format or medium whatsoever), Vendor warrants that the Licensed Intellectual Property and the Owned Intellectual Property, when used by or on behalf of Purchaser or any Users will not cause any Licensed Intellectual Property or Owned Intellectual Property or any other Software with which it is used to become subject to any free or open source license or require the distribution or disclosure of the source code for Licensed Intellectual Property, Owned Intellectual Property or any Software acquired by or licensed to Purchaser by Vendor.
- (d) The Business Intellectual Property is all of the Intellectual Property used or required for the proper carrying on of the Cylix Business, as it has been and is now conducted, and in accordance with the current documented plans of the Vendor. No Business Intellectual Property is subject to any outstanding order,

award, decision, injunction, judgment, decree, stipulation or agreement materially restricting the transfer, use, enforcement or licensing thereof by the Vendor in the operation of the Cylix Business. No Business Intellectual Property is subject to any escrow obligations. The Purchaser has the right and authority to use after the Closing Date the Business Intellectual Property in connection with the conduct of the Cylix Business in the manner presently conducted by the Vendor and to the Vendor's knowledge, Vendor is not subject to any agreement or arrangement containing any covenant or other provision that in any way limits or restricts the ability of Purchaser to register, use, exploit, assert or enforce any Owned Intellectual Property anywhere in the world.

- (e) To the knowledge of the Vendor, neither the use of the Business Intellectual Property nor the conduct of the Cylix Business has Infringed the Intellectual Property of any other Person. The Vendor has not received any notice that the use of the Business Intellectual Property or the conduct of the Cylix Business Infringes any Intellectual Property of any other Person, and no Proceedings have been instituted or, to the knowledge of the Vendor, are pending or threatened, alleging any such infringement.
- (f) To the knowledge of the Vendor, no Person has Infringed any of the Owned Intellectual Property or the right and interest of the Vendor in the Licensed Intellectual Property. The Vendor has not issued a notice to any Person alleging any such infringement, and no Proceedings have been instituted or are pending or threatened, alleging any such infringement.
- (g) All of the Owned Intellectual Property that has been developed or created by Employees or pursuant to Contracts with consultants or contractors (collectively, the "**Developers**") has been assigned to the Vendor in writing or in another enforceable manner. The Developers have waived in writing their moral and authors' rights they may have in the Owned Intellectual Property. To the knowledge of the Vendor, no Person has claimed that any current or former Developer has, as a result of contribution to any Owned Intellectual Property, violated the terms and conditions of any Contract with that Person or disclosed or used any trade secret of that Person, and no Developer has claimed any rights in the Owned Intellectual Property.
- (h) The Owned Intellectual Property is not subject to any Proceedings, including any actual or, to the knowledge of the Vendor, threatened claim for cancellation, expungement, impeachment, re-examination, invalidity or any termination or limitation thereof.
- (i) Entering into this Agreement will not alter, impair or extinguish any of the Business Intellectual Property or trigger any rights of first refusal requiring the sale, assignment or transfer of any Business Intellectual Property to another Person.

- (j) The Vendor is not required to use, copy or replicate any part of the Intellectual Property forming part of the Purchased Assets in connection with the operations it may conduct after the Closing Date, including, without limitation, in respect of any of the Intellectual Property listed in Schedule 5.1(9)(b) and any Contract to which the Vendor is a party.
- (k) There has been no sale, offer for sale or, to the knowledge of the Vendor, public disclosure, of any invention owned by the Vendor and forming a part of the Owned Intellectual Property, by the Vendor (including through a non-confidential publication or presentation by a Developer, officer, or director) that could reasonably be expected to affect the Vendor or the Purchaser obtaining or maintaining valid patent rights for that invention.
- (l) There has been no sale, offer for sale or, to the knowledge of the Vendor, public disclosure, of any invention that is described in a patent application (whether now in preparation or filed and in good standing) and forming a part of the Owned Intellectual Property by a Person that would prevent the Vendor or the Purchaser from obtaining or maintaining valid patent rights to that invention following Closing.
- (m) To the knowledge of the Vendor, there is no publication, including any patent, published or laid-open patent application, journal article, catalogue, promotion, or specification of any other Person which would prevent the Vendor or the Purchaser from obtaining or maintaining valid patent rights to an invention described in a patent application (whether now in preparation or filed and in good standing) and forming part of the Owned Intellectual Property.

(13) Internal IT Systems.

- (a) Schedule 5.1(13) sets out a brief description of the Internal IT Systems and an accurate and complete list of all Contracts, including warranties, leases and licences, that comprise or relate to the Internal IT Systems.
- (b) The Internal IT Systems are either owned by, or properly licensed or leased to, the Vendor. The Vendor is not in default under the licences or leases and there are no grounds on which they might be terminated. There are no circumstances in which the ownership, benefit, or right to use the Internal IT Systems may be lost by virtue of the Transaction or the performance of this Agreement.
- (c) The Internal IT Systems have not failed to any material extent and the data which they process has not been corrupted. The Vendor has, in accordance with best industry practice, taken precautions to preserve the availability, security and integrity of the Internal IT Systems and the data and information stored on the Internal IT Systems. To the knowledge of the Vendor, the Internal IT Systems do not contain any Disabling Code, and the Vendor has taken reasonable steps and implemented reasonable procedures, in accordance with best industry practice, to ensure that its Internal IT Systems do not and will not contain Disabling Code.

- (d) The Internal IT Systems do not contain systems which are not available from third party suppliers on arm's-length commercial terms.
- (e) The Internal IT Systems, all Business Intellectual Property and all Personal Information have at all times been subjected to commercially appropriate security controls by the Vendor, or by its respective agents and representatives, so as to restrict the use and disclosure thereof solely to authorized Persons, and to protect and safeguard the secrecy and confidentiality of the Internal IT Systems, Business Intellectual Property and Personal Information.
- (f) To the knowledge of the Vendor, the Internal IT Systems adequately meet the data processing needs of the Cylix Business and the Vendor's operations and affairs, in each case as presently conducted and as currently contemplated to be conducted. The Vendor has taken appropriate action by instruction, Contract or otherwise with the Employees or other Persons permitted access to Internal IT Systems and data used or stored in the Internal IT Systems to protect against unauthorized access, use, copying, modification, theft and destruction of any part of the Internal IT Systems or data. The Vendor and the Employees shall have no further access to the Internal IT Systems following Closing, other than as expressly provided in the Licensing Agreement.
- (g) The Vendor has and has maintained back-up systems and disaster recovery for the Cylix Business, consistent with current industry standards, designed to adequately and properly ensure the availability of the functionality provided by the Internal IT Systems in the event of any malfunction of, or other form of disaster affecting, the Internal IT Systems. The Vendor has maintained a back-up copy of the Purchased Assets, as applicable, in its Internal IT Systems (the "**Back-up**").
- (h) The Vendor maintains and stores, and has maintained and stored, in a secure environment, all of its Books and Records and client data and records necessary to permit auditors or its clients to conduct a complete audit of such records by auditors or under Contracts with its clients.
- (i) All licensed Software which comprises part of the Internal IT Systems, other than Software which is provided over the internet, is in machine-readable form, contains current revisions of that Software as delivered to the Vendor by the licensors thereof and includes all object codes and documentation which is used or required by the Vendor for use in its Internal IT Systems sufficient to permit a Person of reasonable skill and experience to operate and maintain that Software. Except for Commercial Software and as set out in Schedule 5.1(13), to the extent that Software is licensed Software, a copy of the source code for such Software is in escrow for the benefit of the Vendor in the event of the occurrence of certain triggering events and none of the licences for that Software will be adversely affected by the Transaction or requires prior approval of the Transaction by the applicable licensor to remain in force or effect.

- (j) All of the Software in the Internal IT Systems contains open source code, free code, community source code or similar Software, including any libraries or Software licensed under the General Public License, Lesser General Public License or any other license agreement or arrangement obliging a user of any part of Software to make source or object code available to third parties (collectively, “**Open Source Code**”).
 - (k) Owned Software when used by or on behalf of Vendor or any Users will not cause any Owned Software to become subject to any free or open source license or require the distribution or disclosure of the source code for Owned Software.
 - (l) There are no known problems or defects in the Owned Software including bugs, logic errors or failures of the Owned Software to operate as described in the related documentation and the Owned Software operates in accordance with its documentation and specifications. The Owned Software does not contain any undocumented Disabling Code.
 - (m) Only object code versions of the Owned Software have been provided to customers of the Owned Software who have executed licences or services agreements with the Vendor, and no Person except for such licensees and customers have been provided with a copy of the object code of all or any part of the Owned Software. Such executed licences and services agreements contain appropriate non-disclosure and restricted use provisions such that: (i) all proprietary interests of the Vendor therein are maintained and not diminished in any way; and (ii) such licensees and customers are legally prevented from deriving or otherwise discerning the corresponding source code for all or any part of the Owned Software object code and other executables thereof. The source code for all or any part of the Owned Software has not been delivered or made available to any Person and the Vendor has not agreed to, undertaken to, or in any other way promised to, provide such source code to any Person.
- (14) Insurance. The Purchased Assets of the Vendor are covered by insurance with responsible insurers against such risks and in such amounts as are reasonable for prudent owners of comparable assets. Schedule 5.1(14) sets out true, accurate and complete particulars of all insurance policies maintained by the Vendor on the Cylix Business and on the Purchased Assets (the “**Insurance Policies**”), specifying in each case, the name of the insurer, the risks insured against, the amount of the coverage, the amount of the annual premium, the amount of the deductible, details of the amount of premiums (whether prepaid or unpaid) from prior years, the policy number, and any pending claims under the policy. No other insurance is necessary to the conduct of the Cylix Business or would be considered to be desirable by a prudent Person operating a business similar to the Cylix Business. The Vendor is not in default, whether as to the payment of premiums or with respect to any other provision contained in any Insurance Policy and has not failed to give any notice or present any claim under any Insurance Policy in a due and timely manner. The Vendor has no reason to believe that any of the Insurance Policies will not be renewed by the insurer on the scheduled expiry of the policy or will be renewed by the insurer only on the basis that there will be a material increase in

premiums payable in respect of the policy. True, accurate and complete copies of all Contracts set out in Schedule 5.1(14) and of the most recent inspection reports, if any, received from insurance underwriters or others as to the condition of the Purchased Assets, have been provided to the Purchaser.

- (15) Material Contracts and Other Contracts. The Vendor is not a party to or bound by:
- (a) any Contract for charitable contributions or gifts of any of the Purchased Assets;
 - (b) any Contract for the sale of any of the Purchased Assets or any part of the Cylix Business;
 - (c) any confidentiality, secrecy or non-disclosure Contract (whether the Vendor is a beneficiary or obligor thereunder) relating to any proprietary or confidential information or any non-competition or similar Contract;
 - (d) any Contract by which any of the Purchased Assets is subject (a “**Material Contract**”);
 - (e) any Contract which has or could have a Material Adverse Effect or is or could be materially burdensome to the Cylix Business or any of the Purchased Assets; and
 - (f) any Contract relating to the Intellectual Property referred to in Schedule 5.1(9)(b).
- (16) No Default Under Contracts. The Vendor has performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not in default or alleged to be in default in respect of, any Contract relating to the Cylix Business or the Purchased Assets (including the Contracts referred to in any Schedule to this Agreement. All such Contracts are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default under any such Contract. There is no dispute between the Vendor and any other party under any such Contract. Except as disclosed in the Schedules to this Agreement, none of those Contracts contain terms under which the execution or performance of this Agreement would give any other contracting party the right to terminate or adversely change the terms of that Contract or otherwise require the consent of any other Person. None of those Contracts have been assigned, or if applicable subleased, in whole or in part.
- (17) Permits. There are no Permits necessary to conduct the Cylix Business or to own, lease or operate any of the Purchased Assets.
- (18) Regulatory and Third Party Approvals.
- (a) There is no requirement to make any filing with, give any notice to or obtain any Permit as a condition to the lawful completion of the Transactions contemplated by this Agreement except that relate solely to the identity of the Purchaser or the nature of any business carried on by the Purchaser.

- (b) There is no requirement under any Contract or Permit relating to the Cylix Business, the Purchased Assets, the Permitted Encumbrances or the Vendor to which the Vendor is a party or by which the Cylix Business, the Purchased Assets or the Vendor is bound or affected for any Approvals from any party to that Contract or Permit or from any other Person relating to the completion of the Transactions.

(19) Income Statement in Financial Statements

The income statement to be provided in the Financial Statements will not vary negatively from the profit/loss amount provided in the income statement provided in the Letter of Intent by more than 10%.

- (20) Books and Records. The Vendor has disclosed the existence of and made available for review by the Purchaser all Books and Records. The system of internal accounting controls is sufficient to provide reasonable assurances that transactions are executed in accordance with management's general or specific authorization and that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets. The Books and Records are not recorded, stored, maintained, operated or otherwise dependent on or held by any means (including any electronic, mechanical or photographic process, whether computerized or not), which are not or will not be available to the Purchaser after Closing.

(21) Taxes.

- (a) The Vendor is not a non-resident of Canada for purposes of the Tax Act.
- (b) There are no outstanding liabilities for Taxes payable, collectible or remittable by the Vendor, whether assessed or not, which may result in an Encumbrance on or other claim against or seizure of all or any part of the Purchased Assets or which would otherwise adversely affect the Cylix Business or would result in the Purchaser becoming liable or responsible for those liabilities. The Vendor has withheld and has duly and timely remitted, or shall duly and timely remit, to the appropriate Governmental Authority, all Taxes and other deductions required by Applicable Law to be withheld or deduct from amounts paid or credited by it to or for the account or benefit of all Employees, shareholders, independent contractors, officers or directors and any non-residential Person.
- (c) The Vendor has not made any election or designation for purposes of any Applicable Law relating to Taxes that would affect the Cylix Business or any of the Purchased Assets after the Effective Time.

- (22) Litigation. Other than the [REDACTED], there are no Proceedings (whether or not purportedly on behalf of the Vendor) pending or, to the knowledge of the Vendor, threatened against or affecting, the Vendor, the Cylix Business or the Purchased Assets. To the knowledge of the Vendor, there is not any factual or legal basis on which any Proceeding might be commenced with any reasonable likelihood of success.

- (23) Personal Information. The Personal Information that has been or will be disclosed by the Vendor to the Purchaser:
- (a) prior to the date of this Agreement, was necessary to determine whether to proceed with the Transactions;
 - (b) on or after the date of this Agreement, is necessary to complete the Transactions;
 - (c) is all the Personal Information necessary for the Purchaser to carry on the Cylix Business;
 - (d) was and will be, to the extent required by Applicable Law, disclosed to the Purchaser in accordance with the consents of the individuals to whom the Personal Information relates;
 - (e) is, to the best of the Vendor's knowledge, accurate and complete; and
 - (f) is not the subject of any order, judgment or findings of non-compliance with the requirements of any Applicable Law with respect to personal information of any Governmental Authority, or of any complaint alleging non-compliance with the requirements of any Applicable Law with respect to Personal Information.
- (24) Accredited Investor. The Vendor is an "accredited investor" within the meaning of NI 45-106 and will provide the Purchaser with such further evidence of the Vendor's status as an accredited investor as the Purchaser reasonably requires. The Vendor further acknowledges that the Consideration Securities will be subject to restrictions on transfer and resale imposed under the Applicable Laws.
- (25) Full Disclosure. Neither this Agreement nor any other contract, agreement, instrument, certificate or other document required to be delivered by or otherwise to be delivered pursuant to this Agreement by the Vendor nor any certificate, report, statement or other document furnished by the Vendor in connection with the negotiation of this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.

5.2 Representations and Warranties of the Purchaser. The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying on these representations and warranties in connection with the sale by the Vendor of the Purchased Assets and that the Vendor would not sell the Purchased Assets and acquire the Consideration Securities without these representations and warranties:

- (1) Organization and Corporate Power. Each of the Purchaser and its Subsidiary is a corporation duly incorporated and organized, and is validly subsisting, under the federal laws of Canada or Ontario and is up-to-date in the filing of all material corporate and similar returns under the laws of that jurisdiction. The Purchaser has all necessary corporate power and authority to acquire the Purchased Assets, to enter into this Agreement and to perform its obligations hereunder. Each of the Purchaser and its

Subsidiary is duly registered, licensed or qualified as an extra-provincial or foreign corporation, under the laws of any of the jurisdictions in which such registration, license or qualification is required. The Purchaser has no subsidiaries, other than its Subsidiary.

- (2) Corporate Power. Each of the Purchaser and its Subsidiary has all necessary corporate power and authority to own or lease or dispose of its undertakings, property and assets and to carry on the Purchaser Business as is now conducted by it. The Purchaser has all necessary corporate power and authority to enter into this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by it, and to perform its obligations hereunder and thereunder.
- (3) Authorization. All necessary corporate action has been taken by or on the part of the Purchaser to authorize its execution and delivery of this Agreement and the contracts, agreements and instruments required by this Agreement to be delivered by it and the performance of its obligations hereunder and thereunder.
- (4) Enforceability. This Agreement has been duly executed and delivered by the Purchaser and (assuming due execution and delivery by the other Parties) is a legal, valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, except as that enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction. Each of the contracts, agreements and instruments required by this Agreement to be delivered by the Purchaser will at the Closing have been duly executed and delivered by it and (assuming due execution and delivery by the other parties thereto) will be enforceable against it in accordance with its terms, except as that enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.
- (5) Bankruptcy. Neither the Purchaser nor its Subsidiary is an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) and has made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, and no petition for a receiving order has been presented in respect of it. Neither the Purchaser nor its Subsidiary has initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of it or any of its undertakings, property or assets and no execution or distress has been levied on any of its undertakings, property or assets, nor have any proceedings been commenced in connection with any of the foregoing.
- (6) Consents and Approvals. Except the approval from the CSE, there is no requirement for the Purchaser to make any filing with or give any notice to any Governmental Authority or to obtain any Permit, as a condition to the lawful completion of the Transactions.

- (7) Absence of Conflict. The execution, delivery and performance by the Purchaser of this Agreement and the completion of the Transactions will not, (whether after the passage of time or notice or both), result in:
- (a) the breach or violation of any of the provisions of, or constitute a default under, or give any Person the right to seek or cause a termination, cancellation, amendment or renegotiation of any Contract to which it or its Subsidiary is a party or by which any of its or its Subsidiary's undertakings, property or assets is bound or affected.
 - (b) the breach or violation of any of the provisions of, or constitute a default under, or conflict with or cause the acceleration of any of its obligations, under:
 - (i) any provision of its or its Subsidiary's Constatng Documents or resolutions of its board of directors (or any committee thereof) or shareholders;
 - (ii) any judgment, decree, order or award of any Governmental Authority having jurisdiction over it or its Subsidiary;
 - (iii) any Approval issued to, held by or for the benefit of, the Purchaser or its Subsidiary;
 - (iv) any Applicable Law; or
 - (c) the requirement for any Approval from any creditor of the Purchaser or its Subsidiary.
- (8) Conduct of the Business. The Purchaser and its Subsidiary are conducting the Purchaser Business in compliance with all Applicable Laws. Since the date the Purchaser and its Subsidiary commenced carrying on business, the Purchaser and its Subsidiary conducted the Purchaser Business in compliance with all Applicable Laws, except for such failure to comply which would not have any impact on the ownership of the assets necessary to conduct the Purchaser Business by the Purchaser and its Subsidiary or the Purchaser's and its Subsidiary's operations. The Purchaser's and its Subsidiary's assets are sufficient for the Purchaser and its Subsidiary to carry on the Purchaser's Business.
- (9) Title to Purchased Assets. The Purchaser and its Subsidiary have good and marketable title to all of their assets, free and clear of any and all Encumbrances other than the Permitted Encumbrances. All of the assets of the Purchaser and its Subsidiary as currently used in the Purchaser Business are free of defects (patent or latent), in good operating condition and in a state of good repair and maintenance.
- (10) Books and Records. The system of internal accounting controls is sufficient to provide reasonable assurances that transactions are executed in accordance with management's general or specific authorization and that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets.

- (11) Litigation. There are no Proceedings (whether or not purportedly on behalf of the Purchaser) pending or, to the knowledge of the Purchaser, threatened against or affecting, the Purchaser, Subsidiary, or the Purchaser Business. To the knowledge of the Purchaser, there is not any factual or legal basis on which any Proceeding might be commenced with any reasonable likelihood of success.
- (12) Personal Information. The Personal Information, if any, that has been or will be disclosed by the Purchaser to the Vendor:
- (a) prior to the date of this Agreement, was necessary to determine whether to proceed with the Transactions;
 - (b) on or after the date of this Agreement, is necessary to complete the Transactions;
 - (c) was and will be, to the extent required by Applicable Law, disclosed to the Vendor in accordance with the consents of the individuals to whom the Personal Information relates;
 - (d) is, to the best of the Purchaser's knowledge, accurate and complete; and
 - (e) is not the subject of any order, judgment or findings of non-compliance with the requirements of any Applicable Law with respect to personal information of any Governmental Authority, or of any complaint alleging non-compliance with the requirements of any Applicable Law with respect to Personal Information.
- (13) Authorized and Issued Capital. Schedule 5.2(13) sets out the authorized and issued shares of the Purchaser. All of the shares indicated in Schedule 5.2(13) are the only issued and outstanding shares of the Purchaser and have been validly issued and are outstanding as fully paid and non-assessable shares, and were not issued in violation of the pre-emptive rights of any Person or any Contract or Applicable Law by which the Purchaser was bound as the time of the issuance. True, accurate and complete copies of the Constatting Documents (including all Contracts, arrangements and understandings set out in Schedule 5.2(13)) and other organizational documents of the Purchaser, or where those Contracts, arrangements or understandings are oral, true, accurate and complete written summaries of their terms, have been provided to the Vendor.
- (14) Options. Other than the Consideration Securities to be issued under the terms of this Agreement, and other than as set out on Schedule 5.2(14), no Person has any Contract or any right or privilege capable of becoming a Contract, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any issued or un-issued shares or other securities of the Purchaser.
- (15) Consideration Securities. The Purchaser Shares to be issued hereunder to the Vendor will be validly issued as fully paid or credited as fully paid and non-assessable shares in the capital of the Purchaser. All of the Purchaser Shares issued at Closing shall be free and clear of all Encumbrances of any kind whatsoever.

- (16) Reporting Issuer Status. The Purchaser is a reporting issuer, or the equivalent thereof, in the provinces of Alberta, British Columbia, Manitoba, and Ontario (the “**Reporting Jurisdictions**”), and is not currently in default of any requirement of the applicable laws of each of the Reporting Jurisdictions and other regulatory instruments of the securities authorities in such provinces, and no order ceasing, halting or suspending trading in securities of the Purchaser or prohibiting the distribution of such securities has been issued to and is outstanding against the Purchaser, and no investigations or proceedings for such purposes are, to the knowledge of the Purchaser, pending or threatened;
- (17) Compliance with Disclosure Obligations. The Purchaser is in compliance in all material respects with all of its disclosure obligations under Applicable Laws and all documents filed by the Purchaser pursuant to such obligations are in compliance in all material respects with Applicable Laws and, other than in respect of documents that have been amended or refiled, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;
- (18) Permits. The Purchaser holds all Permits necessary to conduct the Purchaser’s business or to own, lease or operate any of the Purchaser’s assets as currently conducted. Each such Permit is valid, subsisting and in good standing. The Purchaser is not in default or in breach of the terms of any Permit and, to the knowledge of the Vendor, there exists no grounds nor is any action or proceeding pending or, to the knowledge of the Purchaser, threatened to revoke, suspend, amend or limit any Permit.
- (19) Taxes.
- (a) The Purchaser has duly and timely filed all its Tax Returns with all appropriate Governmental Authorities. Each such Tax Return was true, correct and complete in all material respects. All Taxes due and payable by the Corporation for periods (or portions thereof) ending on or before the date of this Agreement (whether or not shown due on any Tax Returns and whether or not assessed or reassessed by the appropriate Governmental Authority) have been paid.
- (b) No Governmental Authority of a jurisdiction in which the Purchaser has not filed a Tax Return has made any written claim that the Purchaser is or may be subject to Tax or required to file Tax Returns by that Governmental Authority in such jurisdiction. There is no basis for a claim that the Purchaser is subject to Tax in a jurisdiction in which the Purchaser does not file Tax Returns.
- (c) There are no matters under audit or appeal with any Governmental Authority relating to Taxes of the Purchaser.
- (d) The Purchaser has not received any notice in writing from any Governmental Authority that it is taking steps to assess any additional Taxes against the Purchaser for any period for which Tax Returns have been filed and, to the Purchaser’s knowledge, there are no actual or pending audit investigations or other Actions of, or against, the Purchaser by any Governmental Authority

relating to Taxes. No Governmental Authority has given written notice of any intention to assert any deficiency or claim for additional Taxes against the Purchaser.

- (e) The Purchaser is not a non-resident of Canada for purposes of the Tax Act.
- (20) Full Disclosure. Neither this Agreement nor any other contract, agreement, instrument, certificate or other document required to be delivered by or otherwise to be delivered pursuant to this Agreement by the Purchaser nor any certificate, report, statement or other document furnished by the Purchaser in connection with the negotiation of this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.

5.3 Survival of Representations, Warranties and Covenants of the Vendor.

The representations and warranties of the Vendor and, to the extent that they have not been fully performed or waived at or prior to Closing, the covenants and other obligations of the Vendor contained in this Agreement and in any contract, agreement, instrument, certificate or other document executed or delivered pursuant to this Agreement survive Closing and continue for the benefit of the Purchaser notwithstanding the Closing, any investigation made by or on behalf of the Purchaser or any knowledge of the Purchaser, as follows:

- (a) the representations and warranties set out in Sections 5.1(1) (insofar as it relates to the due incorporation and organization and the valid existence of the Vendor), 5.1(2), 5.1(3), 5.1(4), 5.1(5), 5.1(6) and 5.1(9) (insofar as it relates to title to and Encumbrances relating to the Purchased Assets) (and the corresponding representations and warranties set out in the certificates to be delivered pursuant to Section 4.1(1)(h)(v) (the “**Vendor Closing Certificates**”), and the covenant set out in Section 6.10, survive and continue in full force and effect without limitation of time;
- (b) the representations and warranties set out in Sections 5.1(20) (and the corresponding representations and warranties set out in the Vendor Closing Certificates) survive Closing and continue in full force and effect until, but not beyond, the 180th day following the expiration of the period, if any, during which an assessment, reassessment or other form of recognized document assessing liability for Taxes under applicable Tax legislation in respect of any taxation year to which those representations and warranties extend could be issued under that Tax legislation to the Vendor, provided the Vendor did not file any waiver or other document extending that period;
- (c) the remainder of the representations and warranties set out in Section 5.1 (and the corresponding representations and warranties set out in the Vendor Closing Certificates) survive Closing and continue in full force and effect until, but not beyond, the second anniversary of the Closing Date; and

- (d) notwithstanding Sections 5.3(a) through 5.3(c), a claim for any breach by the Vendor of any of the representations, warranties and covenants contained in this Agreement or in any contract, agreement, instrument, certificate or other document executed or delivered pursuant hereto involving fraud, fraudulent misrepresentation, intentional misrepresentation or deliberate or wilful breach may be made at any time following the Closing Date, subject only to applicable limitation periods imposed by Applicable Law.

5.4 Survival of the Representations, Warranties and Covenants of the Purchaser.

The representations and warranties of the Purchaser and, to the extent that they have not been fully performed or waived at or prior to Closing, the covenants and other obligations of the Purchaser, contained in this Agreement and in any contract, agreement, instrument, certificate or other document executed or delivered pursuant to this Agreement survive Closing and continue for the benefit of the Vendor notwithstanding the Closing, any investigation made by or on behalf of the Vendor or any knowledge of the Vendor, as follows:

- (a) the representations and warranties set out in Sections 5.2(1) (insofar as it relates to the due incorporation and organization and the valid existence of the Purchaser, 5.2(3), 5.2(4), 5.2(5) and 5.2(5) (and the corresponding representations and warranties set out in the certificates to be delivered pursuant to Section 4.2(1)(j)(iv) (the “**Purchaser Closing Certificates**”) survive and continue in full force and effect without limitation of time;
- (b) the remainder representations and warranties set out in Section 5.2 (and the corresponding representations and warranties set out in the Purchaser’s Closing Certificates survive Closing and continue in full force and effect, but not beyond, the second anniversary of the Closing Date; and
- (c) notwithstanding Section 5.4(a), a claim for any breach by the Purchaser of any of its representations, warranties and covenants contained in this Agreement or in any contract, agreement, instrument, certificate or other document executed or delivered pursuant hereto involving fraud, fraudulent misrepresentation, intentional misrepresentation, or deliberate wilful breach may be made at any time following the Closing Date, subject only to applicable limitation periods imposed by Applicable Law.

5.5 Termination of Liability.

- (1) No Party or other Person is entitled to indemnification pursuant to this Agreement unless the Party or other Person has given written notice of its Claim for indemnification pursuant to Article 7, as the case may be, prior to the expiry of the relevant survival period prescribed by Sections 5.3 and 5.4 and in that event, only on and subject to the terms and conditions of and to the extent provided for in Article 7.
- (2) This Agreement constitutes a “business agreement” under the *Limitations Act 2002* (Ontario) and to the extent that the provisions of this Agreement are found to be an agreement to vary or exclude, or suspend or extend, a limitation period prescribed under

such legislation, that limitation period will be deemed to be varied or excluded, or suspended or extended, as the case may be, to the extent necessary to give full force and effect to the provisions of this Agreement.

ARTICLE 6 COVENANTS

6.1 Exclusive Dealings. During the Interim Period, the Vendor shall not take any action, directly or indirectly, to encourage, initiate or engage in discussions or negotiations with, or provide any information to, or enter into any agreement or arrangement or understanding with, any Person, other than the Purchaser and its designated and authorized Representatives, concerning any sale, transfer or assignment of any portion of the Cylix Business or the Purchased Assets. The Vendor shall notify the Purchaser promptly if any such discussions or negotiations are sought or if any proposal for a sale, transfer or assignment of any portion of the Cylix Business or the Purchased Assets is received or being considered.

6.2 Transfer of Documentation.

- (1) On the Closing Date, the Vendor shall deliver, and shall cause to be delivered, to the Purchaser the Books and Records and all documents (except, in the case of those required by Applicable Law to be retained by the Vendor, copies thereof) and other data, technical or otherwise, which are owned by the Vendor at the Closing Date, relating to the Cylix Business or the Purchased Assets. The Purchaser shall preserve all those documents delivered to it in accordance with the Purchaser's document retention procedures or for such longer period as is required by Applicable Law. The Purchaser shall permit the Vendor and its authorized Representatives reasonable access to those documents while they are in the Purchaser's possession or control solely to the extent that access is required by the Vendor to perform its obligations under this Agreement or under Applicable Law, but the Purchaser shall not be responsible or liable to the Vendor for, or as a result of, any loss or destruction of or damage to any such documents and other data unless that destruction, loss or damage is caused by the Purchaser's negligence or wilful misconduct. The Vendor shall be responsible for all reasonable out-of-pocket costs and expenses incurred, directly or indirectly, by the Purchaser in connection with any access contemplated by this Section 6.2(1).
- (2) Notwithstanding Section 6.2(1), the Vendor shall be entitled to retain copies of any documents or other data delivered to the Purchaser pursuant to Section 6.2(1) provided that those documents or data are reasonably required and only used or relied on by the Vendor to perform its obligations under this Agreement or under Applicable Law. The Vendor shall retain any documents or data which relate to the Cylix Business and which are retained by the Vendor pursuant to this Section 6.2(2) in strict confidence and shall not use or otherwise disclose the data or information contained therein.

6.3 Standstill.

- (1) During the Interim Period, the Purchaser shall not directly or indirectly do or permit to occur any of the following:

- (a) redeem, purchase or otherwise acquire any of its outstanding shares or other securities including, without limitation, under an issuer bid, with the exception of purchase from directors or employees of the Purchaser;
- (b) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution, merger, consolidation or reorganization of itself or any of its subsidiaries;
- (c) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its shares owned by any Person other than inter-corporate loans and advances; and
- (d) other than in connection with the Transactions, reorganize, amalgamate or merge with any other person, nor acquire by amalgamating, merging or consolidating with, purchasing a majority of the voting securities or substantially all of the assets of or otherwise, any business or Person which acquisition or other transaction would reasonably be expected to prevent or materially delay the Transactions contemplated hereby.

6.4 Personal Information.

- (1) The Vendor and the Purchaser shall:
 - (a) at all times, use and disclose the Personal Information under its control solely for the purposes for which the Personal Information was collected or permitted to be used or disclosed, unless to the extent required by Applicable Law, the Vendor or the Purchaser, as the case may be, has obtained the consent of or has given notice to the individual to whom the Personal Information relates of the additional purposes for which the Personal Information is to be used or disclosed, or such additional purposes are permitted or authorized by Applicable Law;
 - (b) protect the Personal Information using security safeguards that meet or exceed industry standards, taking into account the sensitivity of the Personal Information; and
 - (c) give effect to any withdrawal of consent by the individual to whom the Personal Information relates where the Personal Information was collected with consent.
- (2) The Vendor shall, to the extent required by Applicable Law, notify the individuals to whom the Personal Information relates that the Transactions have been completed and of the disclosure of their Personal Information to the Purchaser.
- (3) In the event that the Transactions are not completed, the Purchaser shall, within a reasonable period of time, return the Personal Information to the Vendor or, in its discretion, destroy it and provide a certificate of a senior officer of the Purchaser to that effect to the Vendor.

6.5 Risk of Loss. During the Interim Period, the Vendor shall maintain in force all the policies under which the Purchased Assets or the Cylix Business is insured. If, before the Closing, any of the Purchased Assets or part of the Cylix Business is lost, damaged or destroyed, and the loss, damage or destruction constitutes a Material Adverse Change, then the Purchaser at its sole discretion may terminate this Agreement in accordance with the provisions of Section 4.3.

6.6 Risk of Loss. During the Interim Period, the Purchaser shall maintain in force all the policies of business interruption insurance and of property damage insurance under which any of the Purchaser's business is insured. If, before the Closing, any of the Purchaser's business is lost, damaged or destroyed, and the loss, damage or destruction constitutes is material to the Purchaser, then the Vendor at its sole discretion may terminate this Agreement in accordance with the provisions of Section 4.3.

6.7 Vendor Conduct Prior to Closing. Without in any way limiting any other obligations of the Vendor hereunder, during the Interim Period, the Vendor shall:

- (a) conduct the Cylix Business only in the Ordinary Course, and shall not, without the prior written consent of the Purchaser, enter into any transaction or refrain from doing any action that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of the Vendor in this Agreement and, without limiting the generality of the foregoing, the Vendor shall not:
 - (i) enter into any compromise or settlement of any litigation, proceeding or government investigation relating to the Cylix Business or any of the Purchased Assets; and
 - (ii) enter into any Contract of the kind described in Section 5.1(15);
- (b) not do any act or thing that would result in a breach of Section 6.1;
- (c) continue to maintain in full force and effect all the Insurance Policies or renewals thereof currently in effect;
- (d) take out, at the expense of the Purchaser, such additional insurance as may be reasonably requested by the Purchaser;
- (e) report all claims or known circumstances or events which may give rise to a claim to its insurers under the Insurance Policies in a due and timely manner to the Closing Date and provide copies of those reports to the Purchaser;
- (f) preserve intact the Cylix Business and shall carry on the Cylix Business as currently conducted, including, without limitation, maintaining the Back-up;
- (g) notwithstanding any other provision contained herein, preserve the Purchased Assets and shall not, without the prior written consent of the Purchaser, make any

modifications, changes, upgrades, updates or patches whatsoever to the Purchased Assets;

- (h) pay and discharge the liabilities of the Vendor relating to the Cylix Business and the Purchased Assets in the Ordinary Course in accordance and consistent with the previous practice of the Vendor, except those contested in good faith by the Vendor;
- (i) take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution and delivery of this Agreement and the other agreements and documents contemplated hereby and to complete the transfer of the Purchased Assets to the Purchaser and to cause all necessary meetings of directors and shareholders of the Vendor to be held for that purpose;
- (j) periodically report to the Purchaser as it requests concerning the state of the Cylix Business and the Purchased Assets; and
- (k) use its best efforts to satisfy the conditions contained in Section 4.1.

6.8 Purchaser Conduct Prior to Closing. Without in any way limiting any other obligations of the Purchaser hereunder, during the Interim Period, the Purchaser shall:

- (a) conduct the Purchaser's business only in the Ordinary Course, and shall not, without the prior written consent of the Vendor, enter into any transaction or refrain from doing any action that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of the Purchaser in this Agreement.
- (b) continue to maintain in full force and effect all the Purchaser Insurance Policies or renewals thereof currently in effect;
- (c) preserve intact the Purchaser Business and shall carry on the Purchaser Business as currently conducted;
- (d) pay and discharge the liabilities of the Purchaser relating to the Purchaser's business in the Ordinary Course in accordance and consistent with the previous practice of the Vendor, except those contested in good faith by the Vendor;
- (e) take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution and delivery of this Agreement and the other agreements and documents contemplated hereby and to complete the Transactions and to cause all necessary meetings of directors and shareholders of the Purchaser to be held for that purpose; and
- (f) use its best efforts to satisfy the conditions contained in Section 4.2.

6.9 Notification of Certain Matters.

- (1) During the Interim Period, each of the Parties shall give prompt notice in writing to the other Party of:
 - (a) the occurrence, or failure to occur, of any event, which occurrence or failure would be likely to cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate during the Interim Period;
 - (b) any notice or communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions;
 - (c) any notice or communication from any Governmental Authority in connection with the Transactions;
 - (d) any Proceeding commenced or threatened against such Party or relating to or involving or otherwise affecting any of them, or which relates to the consummation of the Transactions; and
 - (e) any failure by any of the Parties to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied under this Agreement.
- (2) The Vendor shall confer, if requested by the Purchaser, on a regular and frequent basis with one or more designated Representatives of the Purchaser to report on operational matters and on the general status of the Cylix Business. The Vendor shall notify the Purchaser of any emergency or other change in the Ordinary Course or in the operation of the Cylix Business and of any governmental complaints, investigations or hearings (or communications indicating that such may be contemplated) or adjudicatory proceedings involving any portion of the Business or the Purchased Assets, and will keep the Purchaser fully informed of such events and permit the Representatives of the Purchaser access to all materials prepared in connection therewith.
- (3) The giving of any notice under this Section 6.8 does not in any way change or modify the representations and warranties of the Vendor, or the conditions to the obligations of the Purchaser, contained in this Agreement or otherwise affect the remedies available to the Purchaser under this Agreement.

6.10 Use of Intellectual Property.

- (1) Following Closing, the Vendor shall not, directly or indirectly, use, copy or replicate any of the Intellectual Property forming part of the Purchased Assets.
- (2) The Vendor shall enforce all confidentiality obligations in favour of the Vendor with respect to its current and former Representatives and other third parties to the extent such obligations are related to, or have an impact on, the Purchased Assets.

6.11 Regulatory Approvals.

- (1) The Vendor shall use its best efforts to shall obtain, at or prior to Closing, from all appropriate Governmental Authorities.

6.12 Additional Financial and Other Information

- (1) The Vendor covenants and agrees provide the Purchaser with such additional financial information and other information as may be required by the Purchaser in connection with the Purchaser's preparation of a business acquisition report, or other such document prepared in connection with the Purchaser's continuous disclosure obligations in the Reporting Jurisdictions. The Vendor covenants and agrees to cause the Vendor's Auditor to consent to the inclusion of the Financial Statements (including the Vendor's Auditor's report thereon) in the business acquisition report or other document as may be required in accordance with Applicable Law.

6.13 Employees

- (1) The Vendor covenants to terminate the employment of any employees of Vendor that the Purchaser does not determine to offer employment to, and such termination shall be effective as at either (i) the Expiry Date (as defined in the Management Agreement), or (ii) if the Expiry Date has not occurred by the one year anniversary of the Closing Date, then, at the sole discretion of the Purchaser, such date, and, in either case, to pay all such terminated employees any and all earned vacation pay, sick pay, pensions, source deductions and other remuneration benefits together with such other termination payments and benefits under the *Employment Standards Act, 2000*, to which such terminated employees are entitled and to provide the Purchaser of evidence of such terminations and payments.

ARTICLE 7 INDEMNIFICATION

7.1 Definitions. In this Article 7:

- (1) **"Claim"** means any act, omission or state of facts and any demand, action, investigation, inquiry, suit, proceeding, claim, assessment, judgment or settlement or compromise relating thereto which may give rise to a right of indemnification under this Agreement.
- (2) **"Direct Claim"** means any Claim by an Indemnitee against an Indemnitor which does not result from a Third Party Claim.
- (3) **"Increased Amount"** has the meaning attributed to that term in Section 7.10(3).
- (4) **"Indemnification Notice"** means written notice by an Indemnitee to the applicable Indemnitor or Indemnitors of a Third Party Claim or Direct Claim, as the case may be.
- (5) **"Indemnitee"** means any Person entitled to indemnification under this Agreement.

- (6) **“Indemnitees Representative”** means:
- (a) in respect of the Purchaser Indemnitees, the Purchaser; and
 - (b) in respect of the Vendor Indemnitees, the Vendor.
- (7) **“Indemnitor”** means any Party obligated to provided indemnification under this Agreement.
- (8) **“Losses”** means any and all loss, liability, obligation, damage, cost, expense, charge, fine, penalty or assessment, suffered, incurred, sustained or required to be paid by the Person seeking indemnification (including lawyers’, experts’ and consultants’ fees and expenses), directly resulting from or arising out of any Claim, including the costs and expenses of any action, suit, proceeding, investigation, inquiry, arbitration award, grievance, demand, assessment, judgment, settlement or compromise relating thereto, but: (i) excluding any contingent liability until it becomes actual; (ii) reduced by any net Tax benefit; (iii) reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person; and (iv) excluding punitive, exemplary, incidental, consequential, special or indirect damages (including loss of revenue, diminution in value and any damages based on any type of multiple).
- (9) **“Payment”** has the meaning attributed to that term in Section 7.10(4).
- (10) **“Purchaser Indemnitees”** means the Representatives of the Purchaser, and related Persons.
- (11) **“Third Party Claim”** means any Claim asserted against an Indemnitee by any Person who is not a Party or an Affiliate of a Party.
- (12) **“Vendor Indemnitees”** means the Representatives of the Vendor, and related Persons.

7.2 Indemnification by the Vendor . In addition to any other indemnification provided by the Vendor contained in this Agreement and subject to this Article 7, the Vendor shall indemnify and save harmless the Purchaser and, to the extent named or involved in any Third Party Claim, the Purchaser Indemnitees from, and shall pay to the Purchaser and the Purchaser Indemnitees, on demand, the amount of any and all Losses, as a result of or arising in connection with:

- (a) any inaccuracy of or any breach of any representation or warranty made by the Vendor in this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement, whether or not the Purchaser relied on or had knowledge of it;
- (b) to the extent not performed or waived prior to Closing any breach or non-performance by the Vendor of any covenant or other obligation contained in this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement;

- (c) the operations of the Cylix Business or the ownership of the Purchased Assets up to the Effective Time;
- (d) any damages, losses or legal costs incurred by the Purchaser arising from claims for (i) termination pay pursuant to the *Employment Standards Act, 2000*; (ii) damages for wrongful dismissal pursuant to the common law; or (iii) such other similar claims made against the Purchaser, in each case by employees of the Vendor who were employed by the Vendor prior to or following the Closing Date and whose employment is terminated by the Vendor prior to or following the Closing Date;
- (e) defect or deficiencies in any product or component thereof or any services provided by the Vendor, in whole or in part, prior to the Closing Date;
- (f) any Claim to which the Vendor is a party at any time on or prior to the Closing Date, or to which it becomes a party after the Closing Date arising from the fact or circumstances that existed at any time on or prior to the Closing Date;
- (g) any breach or alleged breach of any Contract by the Vendor which occurred prior to the Closing Date or any such breach which occurs after the Closing Date but arises out of a continuation of a course of conduct which commenced prior to the Closing Date; and
- (h) any Claim by any Person for brokerage or finder's fees, commission or similar payments based on any agreement or understanding made or alleged to have been made by any such Person with the Vendor (or any Person acting on their behalf) in connection with the Transactions.

For greater certainty, the Share Recipients shall be under no obligation to indemnify the Purchaser, other than the obligation of the Manager to indemnify the Purchaser pursuant to the Management Agreement.

7.3 Indemnification by the Purchaser. In addition to any other indemnification provided by the Purchaser contained in this Agreement and subject to this Article 7, the Purchaser shall indemnify and save harmless the Vendor and, to the extent named or involved in any Third Party Claim, the Vendor Indemnitees from, and shall pay to the Vendor and the Vendor Indemnitees, on demand, the amount of any and all Losses as a result of or arising in connection with:

- (a) any inaccuracy of or any breach of any representation or warranty made by the Purchaser in this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement, whether or not the Vendor relied on or had knowledge of it;
- (b) to the extent not performed or waived prior to Closing any breach or non-performance by the Purchaser of any covenant or other obligation contained in this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement;

- (c) any Claim to which the Purchaser is a party at any time on or prior to the Closing Date, or to which it becomes a party after the Closing Date arising from the fact or circumstances that existed at any time on or prior to the Closing Date;
- (d) any breach or alleged breach of any Contract by the Purchaser which occurred prior to the Closing Date or any such breach which occurs after the Closing Date but arises out of a continuation of a course of conduct which commenced prior to the Closing Date; and
- (e) any Claim by any Person for brokerage or finder's fees, commission or similar payments based on any agreement or understanding made or alleged to have been made by any such Person with the Purchaser (or any Person acting on its behalf) in connection with the Transactions.

7.4 Thresholds and Limitations.

- (1) The obligation of the Vendor to indemnify the Purchaser and the Purchaser Indemnitees pursuant to Section 7.2 and the Purchaser's obligation to indemnify the Vendor and the Vendor Indemnitees pursuant to Section 7.3 are applicable only if the aggregate of all those Losses suffered or incurred by the Purchaser and the Purchaser Indemnitees, on the one hand, or by the Vendor and the Vendor Indemnitees, on the other hand, as applicable, is in excess of \$50,000. If the aggregate of all those Losses suffered or incurred by the Purchaser and the Purchaser Indemnitees exceeds that amount, the Vendor shall be obliged to indemnify the Purchaser and the Purchaser Indemnitees for all of those Losses, including the Losses up to and including that amount, but subject a maximum dollar value equal to 32,350,000 multiplied by the closing price of the Purchaser's common shares on the date immediately preceding the Closing Date (the "**Indemnity Cap**"). If the aggregate of all those Losses suffered or incurred by the Vendor and the Vendor Indemnitees exceeds that amount, the Purchaser shall be obliged to indemnify the Vendor and the Vendor Indemnitees for all of those Losses, including the Losses up to and including that amount, but subject to the Indemnity Cap.
- (2) For purposes of calculating Losses pursuant to this Article, each of the representations and warranties made by the Vendor or the Purchaser, as applicable, shall be deemed to have been made without the inclusion of or reference to limitations or qualifications as to materiality and/or knowledge, including the words "materiality" or "knowledge" or the phrase "in all material respects" or words and phrases of similar meaning or intent.

7.5 Notice of Claim.

- (1) An Indemnitee, promptly on becoming aware of any circumstances that have given or could give rise to a Third Party Claim or a Direct Claim, shall give an Indemnification Notice of those circumstances to its Indemnitees Representative and to the applicable Indemnitor or Indemnitors. The Indemnification Notice will specify whether the Losses arise as a result of a Third Party Claim or a Direct Claim, and will also specify with reasonable particularity (to the extent the information is available) the factual basis for the Claim and the amount of the Losses, if known.

- (2) The failure to give, or delay in giving, an Indemnification Notice does not relieve the Indemnitor of its obligations except and only to the extent of any prejudice caused to the Indemnitor by that failure or delay.
- (3) Provided that the Indemnitee gives an Indemnification Notice of the Claim to the Indemnitor on or prior to the expiry of the applicable time period related to that representation and warranty or covenant, as the case may be, set out in Sections 5.3 and 5.4, liability of the Indemnitor for that representation, warranty or covenant will continue in full force and effect until the final determination of that Claim.

7.6 Third Party Claims.

- (1) The Indemnitor has the right, by notice to the applicable Indemnitees Representative given not later than 30 days after receipt of the Indemnification Notice, to assume control of the defence, compromise or settlement of the Third Party Claim provided that:
 - (a) the Third Party Claim involves only money damages and does not seek any injunctive or other equitable relief;
 - (b) if the named parties in any Third Party Claim include both the Indemnitor and the Indemnitee, representation by the same counsel would, in the judgment of the Indemnitee, still be appropriate notwithstanding any actual or potential differing interests between them (including the availability of different defences);
 - (c) settlement of, or an adverse judgment with respect to, the Third Party Claim is not, in the judgment of the Indemnitee, likely to establish a precedent, custom or practice adverse to the continuing business interest of the Indemnitee; and
 - (d) the Indemnitor, from time to time, at the request of the Indemnitees Representative, gives security satisfactory to the Indemnitees Representative against any costs and other liabilities to which the Indemnitee may be or become exposed as a result of that Third Party Claim.
- (2) On the assumption of control by the Indemnitor, it is conclusively established for purposes of this Agreement that the Third Party Claim is within the scope of, and is subject to, the indemnification pursuant to this Article 7, and:
 - (a) the Indemnitor will actively and diligently proceed with the defence, compromise or settlement of the Third Party Claim at the Indemnitor's sole cost and expense, including the retaining of counsel reasonably satisfactory to the Indemnitees Representative;
 - (b) the Indemnitor will keep the Indemnitees Representative fully advised with respect to the defence, compromise or settlement of the Third Party Claim (including supplying copies of all relevant documents promptly as they become available) and will arrange for its counsel to inform the Indemnitees Representative on a regular basis of the status of the Third Party Claim;

- (c) the Indemnitee may retain separate co-counsel at its sole cost and expense and participate in the defence of the Third Party Claim (provided the Indemnitor shall continue to control that defence); and
 - (d) the Indemnitor will not consent to the entry of any judgment or enter into any settlement with respect to the Third Party Claim unless consented to by the Indemnitees Representative (which consent may not be unreasonably or arbitrarily withheld, delayed or conditioned).
- (3) Provided all the conditions set forth in Section 7.6(1) are satisfied and the Indemnitor is not in breach of any of its obligations under Section 7.6(2), each of the Indemnitee and its Indemnitees Representative will, at the expense of the Indemnitor, co-operate with the Indemnitor and use its best efforts to make available to the Indemnitor all relevant information in its possession or under its control (provided that it does not cause the Indemnitee or its Indemnitees Representative to breach any confidentiality obligations) and will take such other steps as are, in the reasonable opinion of counsel for the Indemnitor, necessary to enable the Indemnitor to conduct that defence, provided always that:
- (a) no admission of fault may be made by or on behalf of the Purchaser or any Purchaser Indemnitee without the prior written consent of the Purchaser;
 - (b) no admission of fault may be made by or on behalf of the Vendor or any Vendor Indemnitee without the prior written consent of the Vendor; and
 - (c) the Indemnitee and its Indemnitees Representative are not obligated to take any measures which, in the reasonable opinion of the Indemnitee's legal counsel, could be prejudicial or unfavourable to the Indemnitee.
- (4) If (i) the Indemnitor does not give the relevant Indemnitees Representative the notice provided in Section 7.6(1), (ii) any of the conditions in Section 7.6(1) are unsatisfied, or (iii) the Indemnitor breaches any of its obligations under Sections 7.6(2) or 7.6(3), the applicable Indemnitees Representative may assume control of the defence, compromise or settlement of the Third Party Claim as in its sole discretion may appear advisable, and is entitled to retain counsel as in its sole discretion may appear advisable, the whole at the Indemnitor's sole cost and expense. Any settlement or other final determination of the Third Party Claim will be binding on the Indemnitor. The Indemnitor will, at its sole cost and expense, cooperate fully with the Indemnitee and its Indemnitees Representative and use its best efforts to make available to the Indemnitee and its Indemnitees Representative all relevant information in its possession or under its control and take such other steps as are, in the reasonable opinion of counsel for the Indemnitee, necessary to enable the Indemnitee to conduct the defence. The Indemnitor will reimburse the Indemnitee and its Indemnitees Representative promptly and periodically for the costs of defending against the Third Party Claim (including legal fees and expenses), and will remain responsible for any Losses the Indemnitee and its Indemnitees Representative may suffer resulting from, arising out of or relating to the Third Party Claim to the fullest extent provided in this Article 7.

7.7 Direct Claims. Following receipt of an Indemnification Notice in respect of a Direct Claim, the Indemnitor has 60 days to make such investigation of the Direct Claim as is considered necessary or desirable. For the purpose of that investigation, the Indemnitee shall make available to the Indemnitor the information relied on by the Indemnitee to substantiate the Direct Claim, together with such information as the Indemnitor may reasonably request. If the Parties agree at or prior to the expiry of this 60 day period (or prior to the expiry of any extension of this period agreed to by the Parties) as to the validity and amount of that Direct Claim, the Indemnitor shall immediately pay to the Indemnitee the full amount as agreed to by the Parties of the Direct Claim. For clarity, the Purchaser is deemed to have incurred or suffered Losses as of and from the Closing Date as a consequence of any reduction in the value of the Purchased Assets resulting from an inaccuracy or breach of any representation or warranty or any breach or non-fulfillment by the Vendor of any of its covenants or obligations under this Agreement.

7.8 Waiver. The Indemnitor waives any right it may have to require an Indemnitee to proceed against or enforce any other right, power, remedy or security or to claim payment from any other Person before claiming under the indemnity provided for in this Article 7. It is not necessary for an Indemnitee to incur expense or make payment before enforcing that indemnity.

7.9 Duty to Mitigate and Subrogation.

- (1) Nothing in this Agreement in any way restricts or limits the general obligation under Applicable Law of an Indemnitee to mitigate any loss which it may suffer or incur by reason of a breach by an Indemnitor of any representation, warranty, covenant or obligation of the Indemnitor under this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement.
- (2) The Indemnitee shall, to the extent permitted by Applicable Law, subrogate its rights relating to any Third Party Claim to the Indemnitor and shall make all counterclaims and implead all third Persons as may be reasonably required by the Indemnitor, the whole at the cost and expense of the Indemnitor.

7.10 Obligation to Reimburse.

- (1) The Indemnitor shall reimburse to the Indemnitee the amount of any Losses, as of the later of (i) date that the Indemnitee incurs any such Losses and (ii) the date of demand by the Indemnitee, together with interest thereon from that date until payment in full, at the rate per annum equal to the prime lending rate of the Royal Bank of Canada from time to time plus 5%, that payment being made without prejudice to the Indemnitor's right to contest the basis of the Indemnitee's Claim for indemnification.
- (2) The amount of any and all Losses under this Article 7 are to be determined net of any amounts recovered or recoverable by the Indemnitee under insurance policies, indemnities, reimbursement arrangements or similar contracts with respect to those Losses. The Indemnitee shall take all appropriate steps to enforce that recovery. Each Party waives, to the extent permitted under its applicable insurance policies, any subrogation rights that its insurer may have with respect to any indemnifiable Losses.

- (3) If an Indemnitee is subject to Tax in respect of the receipt of an amount pursuant to this Article 7, after taking into account any offsetting deduction or tax credit available in respect of the applicable Losses, then the amount payable by the Indemnitor will be increased by an amount (the “**Increased Amount**”) such that the Indemnitee will be in the same position after paying Tax on the amount received hereunder, including any Taxes payable on the Increased Amount, as the Indemnitee would have been in had the Losses giving rise to that payment not arisen and had that amount not been payable.
- (4) If any payment (the “**Payment**”) made pursuant to this Article 7 is subject to GST/HST or is deemed by the ETA or any similar provision of any Applicable Law to be inclusive of GST/HST, the Indemnitor will pay to the Indemnitee, in addition to the Payment, an amount equal to the GST/HST in connection with that Payment and that additional amount.

7.11 Exclusivity. Unless otherwise provided in this Agreement or any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement, the provisions of this Article 7 constitute the sole remedy available to the Vendor and the Purchaser to any Claim for breach of covenants, representation, warranty or other obligation or provision of this Agreement or any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement (other than a Claim for specific performance or injunctive relief) and to any and all other indemnities provided in this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement.

7.12 Set-Off. A Party is entitled to set-off any Losses subject to indemnification under this Agreement or in any contract, agreement, instrument, certificate or other document delivered pursuant to this Agreement against any other amounts payable by the Party to another party whether under this Agreement or otherwise.

7.13 Trust and Agency. The Purchaser accepts each indemnity in favour of any of the Purchaser Indemnitees that is not a Party as agent and trustee of that Purchaser Indemnitee and may enforce any such indemnity in favour of that Purchaser Indemnitee on behalf of that Purchaser Indemnitee. The Vendor accepts each indemnity in favour of any of the Vendor Indemnitees as agent and trustee of that Vendor Indemnitee and may enforce any such indemnity in favour of that Vendor Indemnitee on behalf of that Vendor Indemnitee.

ARTICLE 8 GENERAL

8.1 Confidentiality of Information. The Parties shall at all times treat the Confidential Information (as such term is defined in the Letter of Intent).

8.2 Public Announcements. No Party shall make any public statement or issue any press release concerning the Transactions except as agreed by the Parties acting reasonably or as may be necessary, in the opinion of counsel to the Party making that disclosure, to comply with the requirements of all Applicable Law. If any public statement or release is so required, the Party making the disclosure shall consult with the other Parties before making that statement or

release, and the Parties shall use all reasonable efforts, acting in good faith, to agree on a text for the statement or release that is satisfactory to the Parties.

8.3 Disclosure and Consultation.

- (1) Before any public statement or press release concerning the Transactions, no Party shall disclose this Agreement or any aspect of the Transactions except to its board of directors, its senior management, its legal, accounting, financial or other professional advisors, any financial institution contacted by it with respect to any financing required in connection with the Transactions and counsel to that institution, or as may be required by any Applicable Law or as agreed by the Parties.
- (2) The Vendor and the Purchaser shall consult with each other concerning the manner by which the Vendor's Employees, customers, suppliers and other Persons having dealings with the Vendor shall be informed of the Transactions, and the Purchaser shall have the right to be present for any such communication.

8.4 Expenses. Each Party shall pay all expenses (including Taxes imposed on those expenses) it incurs in the authorization, negotiation, preparation, execution and performance of this Agreement and the Transactions, including all fees and expenses of its legal counsel, bankers, investment bankers, brokers, accountants or other representatives or consultants, provided that the Purchaser shall pay the legal fees of Vendor's counsel in connection with the Transactions and will also pay one-half of the outstanding legal fees and disbursements owing by the Vendor to Purchaser's counsel as the Vendor's prior legal counsel.

8.5 Best Efforts. In this Agreement, unless specified otherwise, an obligation of any Party to use its best efforts to obtain any Approval does not require the Party to make any payment to any Person for the purpose of procuring the Approval, except for payments for amounts due and payable to that Person, payments for incidental expenses incurred by that Person and payments required by any Applicable Law.

8.6 No Third Party Beneficiary. Except as provided for in Section 7.13, this Agreement is solely for the benefit of the Parties and no third party accrues any benefit, claim or right of any kind pursuant to, under, by or through this Agreement.

8.7 Entire Agreement. This Agreement together with the other agreements to be entered into as contemplated by this Agreement (the "**Other Agreements**") constitute the entire agreement between the Parties pertaining to the subject matter of this Agreement and the Other Agreements and supersede all prior correspondence, agreements, negotiations, discussions and understandings, written or oral. Except as specifically set out in this Agreement or the Other Agreements, there are no representations, warranties, conditions or other agreements or acknowledgements, whether direct or collateral, express or implied, written or oral, statutory or otherwise, that form part of or affect this Agreement or the Other Agreements or which induced any Party to enter into this Agreement or the Other Agreements. No reliance is placed on any representation, warranty, opinion, advice or assertion of fact made either prior to, concurrently with, or after entering into, this Agreement or any Other Agreement, or any amendment or supplement hereto or thereto, by any Party to this Agreement or any Other Agreement or its

Representatives, to any other Party or its Representatives, except to the extent the representation, warranty, opinion, advice or assertion of fact has been reduced to writing and included as a term in this Agreement or that Other Agreement, and none of the parties to this Agreement or any Other Agreement has been induced to enter into this Agreement or any Other Agreement or any amendment or supplement by reason of any such representation, warranty, opinion, advice or assertion of fact. There is no liability, either in tort or in contract, assessed in relation to the representation, warranty, opinion, advice or assertion of fact, except as contemplated in this Section.

8.8 Non-Merger. Except as otherwise provided in this Agreement, the covenants, representations and warranties set out in this Agreement do not merge but survive Closing and, notwithstanding such Closing or any investigation by or on behalf of a Party, continue in full force and effect. Closing does not prejudice any right of one Party against another Party in respect of any remedy in connection with anything done or omitted to be done under this Agreement.

8.9 Time of Essence. Time is of the essence of this Agreement.

8.10 Amendment. This Agreement may be supplemented, amended, restated or replaced only by written agreement signed by each Party.

8.11 Waiver of Rights. Any waiver of, or consent to depart from, the requirements of any provision of this Agreement is effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement operates as a waiver of that right. No single or partial exercise of any such right precludes any other or further exercise of that right or the exercise of any other right.

8.12 Jurisdiction. The Parties irrevocably and unconditionally attorn to the exclusive jurisdiction of the courts of the province of Ontario sitting in Toronto in respect of all disputes arising out of, or in connection with, this Agreement, or in respect of any legal relationship associated with it or derived from it.

8.13 Governing Law. This agreement is governed by, and interpreted and enforced in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario, excluding the choice of law rules of that province.

8.14 Notices.

- (1) Any notice, demand or other communication (in this Section 8.14, a “**notice**”) required or permitted to be given or made under this Agreement must be in writing and is sufficiently given or made if:
 - (a) delivered in person and left with a receptionist or other responsible employee of the relevant Party at the applicable address set forth below;
 - (b) sent by prepaid courier service or (except in the case of actual or apprehended disruption of postal service) mail; or

- (c) email or functionally equivalent electronic means of transmission;
in the case of a notice to the Vendor, addressed to it at:

2747524 Ontario Inc.

[REDACTED]
[REDACTED]

Attention: [REDACTED]
Email: [REDACTED]

with a copy (not constituting notice) to:

[REDACTED]
[REDACTED].
[REDACTED]

Attention: [REDACTED]
Email: [REDACTED]

and in the case of a notice to the Purchaser, addressed to it at:

Xigem Technologies Corporation
2704-401 Bay Street, Box 4
Toronto, Ontario
M5H 2Y4

Attention: [REDACTED]
Email: [REDACTED]

with a copy (not constituting notice) to:

[REDACTED]
[REDACTED]
[REDACTED]

Attention: [REDACTED]
Email: [REDACTED]

- (2) Any notice sent in accordance with this Section 8.14 is deemed to have been received:
- (a) if delivered prior to or during normal business hours on a Business Day in the place where the notice is received, on the date of delivery;

- (b) if sent by mail, on the fifth Business Day after mailing in the place where the notice is received, or, in the case of disruption of postal service, on the fifth Business Day after cessation of that disruption;
- (c) if sent by email or other functionally equivalent electronic means, on the day on which it is transmitted; but if the notice is transmitted on a day which is not a Business Day or after 5:00 p.m. (local time of the recipient), the notice will be deemed to have been given or made and received on the next Business Day; or
- (d) if sent in any other manner, on the date of actual receipt;

except that any notice delivered in person not on a Business Day or after normal business hours on a Business Day, in each case in the place where the notice is received, is deemed to have been received on the next succeeding Business Day in the place where the notice is received.

8.15 Assignment.

- (1) Subject to item (2), no party may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement to any Person.
- (2) The Purchaser may assign all of its rights and obligation under this Agreement to a subsidiary wholly-owned by it, except that such assignment shall not relieve the Purchaser of any of its obligations under this Agreement.

8.16 Further Assurances. Each Party shall promptly do, execute, deliver or cause to be done, executed or delivered all further acts, documents and matters in connection with this Agreement that any other Party may reasonably require, for the purposes of giving effect to this Agreement.

8.17 Severability. If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, that provision will, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to the other Parties or circumstances. The Parties shall engage in good faith negotiations to replace any provision which is so restricted, prohibited or unenforceable with an unrestricted and enforceable provision, the economic effect of which comes as close as possible to that of the restricted, prohibited or unenforceable provision which it replaces.

8.18 Successors. This Agreement is binding on, and enures to the benefit of, the Parties and their respective successors.

8.19 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together constitute one agreement. Delivery of an executed counterpart of this Agreement by facsimile or transmitted electronically in legible form, including in a tagged image format file (TIFF) or portable

document format (PDF), shall be equally effective as delivery of a manually executed counterpart of this Agreement.

[Signature Page Follows]

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

XIGEM TECHNOLOGIES CORPORATION

By: *signed "Brian Kalish"*
Name: Brian Kalish
Title: Chief Executive Officer & Director

(I have authority to bind the corporation)

2747524 ONTARIO INC.

By: *signed "Ezio D'Onofrio"*
Name: Ezio D'Onofrio
Title: Chief Executive Officer

(I have authority to bind the corporation)

Schedule 1.1(41)

Management Agreement

(See attached)

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT made this _____ day of January, 2022.

BETWEEN:

XIGEM TECHNOLOGIES CORPORATION, a corporation existing pursuant to the laws of Canada (hereinafter called the “**Corporation**”)

OF THE FIRST PART

- and -

997322 ONTARIO INC., a corporation existing pursuant to the laws of the Province of Ontario (hereinafter called the “**Consultant**”)

OF THE SECOND PART

WHEREAS:

- A. the Corporation is a reporting issuer with its common shares trading on the Canadian Securities Exchange under the symbol XIGM. The Corporation commercializes technologies which it owns or has exclusive license over, while seeking to acquiring other complementary assets in the software as a service and associated marketplaces;
- B. the Consultant has been actively involved in the research, development, commercialization and operations of the main technology and only operating asset of 2747524 Ontario Inc. o/a Cylix Data (“**Cylix**”). Prior to the date hereof, Cylix had carried on the business of providing software and technology solutions designed to improve efficiency and increase productivity for business professionals through its AI cloud-based business data aggregator and business profiling platform which operates as Cylix Data (the “**Business**”);
- C. concurrently with the execution of this Agreement the Corporation acquired all of the assets necessary to carry on the Business from Cylix pursuant to an asset purchase agreement dated January 7, 2022 between the Corporation and Cylix (the “**APA**”);
- D. the Consultant has expertise in the Business and access to the necessary skills in conjunction with the Business and is able to supply Consulting Services (as hereinafter defined) to the Corporation as requested by and for the benefit of the Corporation from time-to-time;
- E. the Consultant has agreed to provide the Consulting Services to the Corporation in order to assist the Corporation and its affiliates in the conduct of the Business and other business endeavours of the Corporation; and
- F. the Consultant has agreed to indemnify the Corporation from certain potential liabilities.

NOW THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Corporation and the Consultant hereby agree as follows:

1. Provision of Services

1.1 The Corporation hereby appoints the Consultant, and the Consultant hereby accepts such appointment, to provide the Consulting Services to the Corporation and to render such other services as are required in connection therewith. The Consultant shall report to the Chief Executive Officer of the Corporation. The Business shall operate as a separate division of the Corporation.

1.2 The Consultant hereby covenants and agrees to provide to the Corporation and its affiliates, to the extent the Corporation so requests, the following services (the “**Consulting Services**”) in relation to the Business:

- (a) Lead and assist management of the Corporation with respect to its strategic planning process and business plans with respect to the Business;
- (b) Lead and assist management of Corporation with respect to all commercialization and operational matters with respect to the further commercialization and operations of the Business;
- (c) provide advice and recommendations with respect to the Business and other business endeavors of the Corporation and its affiliates;
- (d) assist management of the Corporation with identifying and approaching potential strategic acquisition targets;
- (e) lead and assist management of the Corporation in developing and maintaining relationships with current and future suppliers and customers of the Business and Cylix’s predecessor business; and
- (f) such other tasks, duties and responsibilities as may be requested by the Chief Executive Officer of the Corporation, from time to time.

1.3 In addition to the Consulting Services, the Consultant agrees to fund all and any costs associated with the further research, and development, and commercialization of the Business (namely, the obligations as outlined in Schedule “A” of this Agreement, hereinafter referred to as the “**Cylix Obligations**”) until the “**Expiry Date**”. Following the Expiry Date, the Consultant shall only be responsible for the full payment of the first item in Schedule “A” and any costs or expenses expressly provided for in this Agreement. The Expiry Date means the date that is the earlier of: (i) the Business reaching three consecutive calendar months of at least \$60,000 in sales; or (ii) the Corporation, with the assistance of the Consultant, completes an equity financing for gross proceeds of a minimum of \$3,000,000.

1.4 The Consultant shall at all times, train, maintain and deploy sufficient numbers of qualified personnel to ensure sufficient and professional services as the manager of the Business and shall ensure that the persons listed in Schedule “A” or their replacements are available to perform their necessary services.

1.5 Concurrent with the Expiry Date, the Corporation shall at its sole discretion choose who to make offers of employment or consultancy on equivalent terms from the persons listed in Schedule “A”. Where

such offers are accepted, all obligations arising following the Effective Date with respect to such individuals shall become the sole responsibility of the Corporation.

2. Term and Termination of Agreement

2.1 The term of this Agreement shall commence as of the date hereof and shall continue until otherwise terminated in accordance with this Agreement (the “**Term**”).

2.2 This Agreement shall be terminated and cease to be of any further force or effect at the following times and in the following circumstances:

- (a) by the Corporation by providing notice to the Consultant, upon the conviction of the principals, officers, directors, employees, agents, successors and assigns of the Consultant for an indictable offence or for any crime involving moral turpitude, fraud or misrepresentation, or any act involving money or other property of the Corporation and/or its affiliates or customer or supplier of the Corporation and/or its affiliates that would constitute a crime in the jurisdiction involved;
- (b) by the Corporation by providing notice to the Consultant, for any fraud, gross negligence or the bankruptcy or insolvency of the Consultant having the effect of materially injuring the reputation, business or business relationships of the Corporation or any of its affiliates;
- (c) following the Expiry Date, by the Consultant upon 30 days’ prior written notice given to the Corporation;
- (d) following the Expiry Date, by the Corporation upon 30 days’ prior written notice given to the Consultant; or
- (e) following the Expiry Date, by the Consultant upon 10 days’ prior written notice given to the Corporation if the Corporation has reduced the cash component of the Standard Monthly Fee to an amount less than \$10,000 plus HST for a period of three consecutive months.

2.3 In the event of any termination of this Agreement, the Consultant shall not be entitled to receive from the Corporation any compensation whatsoever following the date of such termination other than amounts due and accruing to the Consultant, for the period preceding the date of termination, pursuant to Sections 3.1 or 3.2 hereof.

2.4 Any termination of this Agreement by the Corporation shall be without prejudice to the rights of the Corporation against the Consultant and shall not relieve the Consultant of any of its obligations incurred prior to the termination of this Agreement or that may arise as a result of a prior breach of its obligations hereunder.

3. Consulting Fee

3.1 As consideration for the Consulting Services to be provided by the Consultant under this Agreement, the Corporation shall, following the Expiry Date, pay to the Consultant a consulting fee (the “**Consulting Fee**”) equal to \$240,000 (the “**Standard Fee**”) plus HST annually, which shall be payable to the Consultant in twelve (12) equal monthly instalments of \$20,000 plus HST per month (the “**Standard Monthly Fee**”), or with such other frequency as the Consultant and the Corporation agree from time to time. Notwithstanding the foregoing, if the board of directors of the Corporation determines that, having regard to the cash needs of the Corporation, it is unwilling or unable to fund the Standard Monthly Fee,

then the Corporation may, in any such month, reduce the Standard Monthly Fee by an amount not to exceed \$10,000 (the amount by which the Standard Monthly Fee is reduced, the “**Reduced Amount**”). Any Reduced Amount, plus accrued interest, shall be payable upon the earlier of (i) the date on which the board of directors of the Corporation determines that, having regard to the cash needs of the Corporation, it is willing and able to fund the Reduced Amount, and (ii) three years following the date on which the Standard Monthly Fee to which such Reduced Amount was related was originally due. An interest rate of 2% shall be applied to all overdue accounts.

3.2 Following the Expiry Date, the Consultant shall be reimbursed for all reasonable and necessary expenses actually and properly incurred by the Consultant from time to time in connection with the carrying out of the Consulting Services hereunder, including, without limitation, travelling, entertainment and other expenses, provided that such expenses were approved in writing by the Chief Executive Officer of the Corporation in advance of the incurrence thereof by the Consultant. The Corporation shall reimburse the Consultant for such expenses within 15 business days after the receipt by the Corporation of proper receipts, vouchers and other reasonable confirming documentation in respect of such expenses.

3.3 The parties confirm that the Corporation shall not be responsible for any pension, severance, withholding or similar employment obligations under employment legislation for the employees listed in Schedule “A” which arise at any time before or after the Expiry Date and which are a result of their employment or consulting arrangements with Cylix. Following the Expiry Date, if the Corporation makes an offer of employment to an employee listed in Schedule “A” on or after the Expiry Date that is accepted, then the Corporation may become responsible for any pension, severance, withholding or similar employment obligations under any employment legislation in respect of such employee, but only to the extent such pension, severance, withholding or similar employment obligations relate to their new employment arrangement with the Corporation.

4. Covenants of the Consultant and the Corporation

4.1 During the Term, the Consultant hereby covenants and agrees as follows:

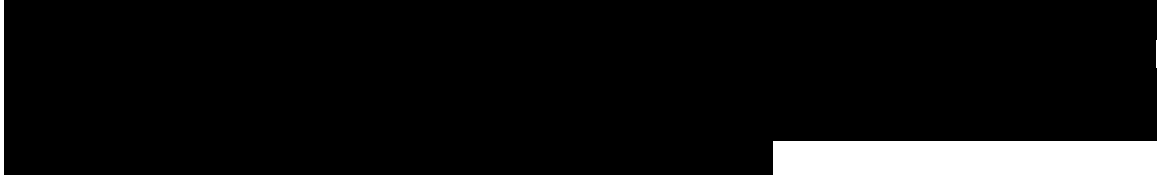
- (a) to faithfully and diligently provide the Consulting Services and to use best efforts to assist in the development and promotion of the Business on behalf of the Corporation and its affiliates and to otherwise promote the interests and goodwill of the Corporation as directed by the Chief Executive Officer of the Corporation from time to time; and
- (b) that it will ensure that the employees listed in Schedule “A” will devote such amount of time as is necessary to responsibly and adequately perform the Consulting Services.

4.2 During Term, the Corporation hereby covenants and agrees as follows:

- (a) to provide the Consultant from time to time and in a timely manner with complete information, as originated by the Business, regarding the Corporation’s requirements for the provision of Consulting Services by the Consultant;
- (b) to provide whatever information or documents, as acquired from Cylix, the Consultant deems necessary or useful in connection with his performance of the Consulting Services; and
- (c) to provide the Consultant with reasonable notice when requesting advice or recommendations of the Consultant or the attendance of the Consultant at meetings with management of the Corporation.

5. **Indemnity**

5.1



5.2 The Consultant hereby agrees to indemnify and hold the Corporation, each of its subsidiaries and affiliates, and each of their respective directors, officers, employees and shareholders (collectively, the “**Indemnified Parties**”) harmless from and against any and all expenses, losses (other than loss of profits), claims, actions (including shareholder actions, derivative actions or otherwise), damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims) and the fees and expenses of its counsel (collectively, “**Losses**”), that may be incurred in advising with respect to and/or defending any actual or threatened claim, actions, suits, investigations or proceedings (collectively, a “**Claim**”) to which the Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such Losses and/or Claims arise out of or are based, directly or indirectly, upon the [REDACTED].

5.3 If any Claim contemplated by this indemnity shall be asserted against any of the Indemnified Parties, or if any potential Claim shall come to the knowledge of any of the Indemnified Parties, the Indemnified Party concerned shall promptly notify in writing the Consultant of the nature of such Claim (provided that any failure to so notify in respect of any Claim or potential Claim shall affect the liability of the Consultant under this indemnity only if and to the extent that the Consultant is materially and adversely prejudiced by such failure). The Consultant shall, subject as hereinafter provided, be entitled (but not required) to assume the defence on behalf of the Indemnified Party of any such Claim; provided that the defence shall be through legal counsel selected by the Consultant and acceptable to the Indemnified Party, acting reasonably, and the Company 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. An Indemnified Party shall have the right to employ separate counsel in any such Claim and participate in the defence thereof but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless:

- a) the Consultant fails to assume the defence of such Claim on behalf of the Indemnified Party within ten days of receiving notice of such suit;
- b) the employment of such counsel has been authorized by the Consultant; or
- c) the Consultant and the Indemnified Party shall have been advised by external legal counsel retained by the Consultant to defend the Claim in writing that representation of the Indemnified Party by such counsel for the Consultant is inappropriate for any reason, including without limitation as a result of the potential or actual conflicting interests of those represented, that the subject matter of the Claim may not fall within the foregoing indemnity or that there is a conflict of interest between the Consultant and the Indemnified Parties.

In each of cases (a), (b) or (c), the Consultant shall not have the right to assume or direct the defence on behalf of the Indemnified Party and shall be liable to pay the fees and disbursements of one counsel for all such Indemnified Parties as well as the costs and out-of-pocket expenses of

the Indemnified Party (including an amount to reimburse the Corporation at their normal per diem rates for time spent by their respective directors, officers or employees). In such an event, the Consultant agrees to immediately, at the request of the Corporation, make a payment of \$25,000 to the Corporation or Corporation's legal counsel to cover legal retainer, fees, and expenses.

- 5.5 The Consultant agrees that in case any investigation or legal proceeding shall be brought against the Consultant and/or an Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, and an Indemnified Party shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information, the Indemnified Party shall have the right to employ its own counsel in connection therewith provided the Indemnified Party acts reasonably in selecting such counsel, and the fees and expenses of one such counsel as well as the costs (including an amount to reimburse the Corporation for time spent by the Corporation or its personnel in connection therewith unless such proceeding has been caused solely by or is the result of the gross negligence or fraud of the Corporation) and out-of-pocket expenses incurred by the Indemnified Party in connection therewith shall be paid by the Consultant as they occur.
- 5.6 The Consultant will not, without the Indemnified Party's prior written consent, such consent not to be unreasonably withheld or delayed, admit any liability, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought hereunder unless in connection with any settlement, compromise or consent by the Consultant, such settlement, compromise or consent (i) includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim (if an Indemnified Party is a party to such action) and (ii) does not include a statement as to, or an admission of fault, culpability or a failure to act by or on behalf of an Indemnified Party.
- 5.7 If this indemnity is held to be illegal, unavailable to or unenforceable by the Indemnified Parties or enforceable otherwise than in accordance with its terms, then the Consultant shall contribute to the amount paid or payable by the Indemnified Parties as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Consultant on the one hand and the Indemnified Parties on the other hand but also the relative fault of the Consultant and the Indemnified Parties, as well as any relevant equitable considerations.
- 5.8 Notwithstanding anything to the contrary contained herein, the foregoing indemnity and contribution obligations shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses to which the Indemnified Party may be subject were caused by the gross negligence or wilful misconduct of the Indemnified Party.

6. Representations and Warranties

- 6.1 The Consultant hereby represents and warrants to the Corporation, and acknowledges that the Corporation is relying upon the accuracy of each of such representations and warranties in entering into this Agreement, that:
- (a) it has been duly incorporated and organized and is validly existing in the jurisdiction of its incorporation and has all requisite authority and power to carry on its business, as now conducted and as presently proposed to be conducted by it;

- (b) it has and will have all necessary power, right and authority and has obtained all necessary licences, permissions, approvals and consents in order to enable it to perform its obligations under this Agreement and all other agreements to which it is a party and which are entered into pursuant to this Agreement;
- (c) this Agreement is legally valid and binding on it and is enforceable in accordance with its terms subject to the general qualifications that: (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only at the discretion of the applicable court; and (iii) rights to indemnity and contribution may be limited by applicable laws;
- (d) the performance of its obligations under this Agreement and the Consultant Services performed in accordance with the Agreement will comply in all material respects with all applicable laws, ordinances and regulations; and
- (e) it and its affiliates, as applicable, have the experience, expertise and personnel required to complete, provide, perform and deliver the Consultant Services in accordance with this Agreement.

6.2 The Corporation hereby represents and warrants to the Consultant, and acknowledges that the Consultant relying upon the accuracy of each of such representations and warranties in entering into this Agreement, that:

- (a) it has been duly incorporated and organized and is validly existing in the jurisdiction of its incorporation and has all requisite authority and power to carry on its business, as now conducted and as presently proposed to be conducted by it;
- (b) it has and will have all necessary power, right and authority and has obtained all necessary licences, permissions, approvals and consents in order to enable it to perform its obligations under this Agreement and all other agreements to which it is a party and which are entered into pursuant to this Agreement;
- (c) this Agreement is legally valid and binding on it and is enforceable in accordance with its terms subject to the general qualifications that: (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only at the discretion of the applicable court; and (iii) rights to indemnity and contribution may be limited by applicable laws; and
- (d) the performance of its obligations under this Agreement will comply in all material respects with all applicable laws, ordinances and regulations.

7. **Dispute Resolution**

7.1 Whenever a dispute arises between the parties pertaining to the operation or interpretation of any of the provisions of this Agreement (the "**Dispute**"), the parties shall attempt on a consensual basis to resolve the Dispute in the following manner:

- (a) Upon the written request of either party, the parties will within 10 business days of receipt of such request, cause a representative of each of them to meet for the purpose of endeavouring to resolve such Dispute.

- (b) If such meeting does not achieve resolution of the Dispute, then within 10 business Days following the date of such meeting, the parties shall cause the Chief Executive Officer of each of the Manager and the Owner to meet for the purpose of endeavouring to resolve the Dispute. If the Dispute nevertheless remains unresolved within 10 business days following the date of such aforesaid meeting, the Dispute shall be resolved in accordance with Section 7.2 of this Agreement.

7.2 If the Dispute cannot be resolved pursuant to Section 7.1, it shall be determined by arbitration, which shall be initiated and proceeded with as follows:

- (a) The party desiring arbitration shall give notice thereof (a “Notice of Arbitration”), with reasonable details of the matter to be arbitrated, to the other party. The parties shall mutually agree on one arbitrator who shall be a disinterested person of recognized competence in the area of dispute to be arbitrated.
- (b) If the parties fail to agree upon the selection of an arbitrator within 15 days after the Notice of Arbitration has been given, either of the parties, upon written notice to the other party, may apply to the Ontario Court of Justice (General Division) or to any other court having jurisdiction for the appointment of an arbitrator.
- (c) The arbitration shall take place in the City of Toronto. Each party shall be entitled to present evidence and argument to the arbitrator. The arbitrator shall have the right only to interpret and apply the terms, covenants, agreements, provisions, conditions and limitations of this Agreement, and may not change any terms, covenants, provisions, conditions or limitations, or deprive any party to this Agreement of any right or remedy expressly provided in this Agreement.
- (d) The arbitrator shall hear the submissions of the parties and shall render a decision within 30 days after the appointment of the arbitrator.
- (e) The determination of the arbitrator shall be conclusive and binding upon the parties and judgement upon the same may be entered in any Court having jurisdiction thereof. The arbitrator shall give written notice to the parties stating his determination, and shall furnish to each party a copy of such determination signed by him.
- (f) In the event of the failure, refusal or inability of any arbitrator to act, a new arbitrator shall be appointed in his stead, which appointment shall be made in the same manner as hereinbefore provided for the appointment of the arbitrator so failing, refusing or unable to act.
- (g) The expenses of resolving the disputes described in this Section 7.2 shall be borne by the parties equally unless the arbitrator awards otherwise. Each party shall, however, be responsible for its own legal fees and disbursements and the fees and expenses of its witnesses, if any.

8. Intellectual Property Matters.

- (a) The Corporation is and shall be the sole and exclusive owner of all right, title and interest throughout the world in and to all the results and proceeds of the Consultant Services performed under this Agreement (collectively, the "**Deliverables**"), including all patents, copyrights, trademarks, trade secrets and other intellectual property rights (collectively "**Intellectual Property Rights**") therein. The Consultant irrevocably assigns to the

Corporation, all rights, title and interest throughout the world in and to the Deliverables, including all Intellectual Property Rights therein.

- (b) The Consultant irrevocably and unconditionally waives all moral rights that the Consultant may now have or may have in the future relating to the Deliverables.
- (c) Upon the request of the Corporation, the Consultant shall promptly take such further actions, including execution and delivery of all appropriate instruments of conveyance, as may be necessary to assist the Corporation to prosecute, register, perfect, record or enforce its Intellectual Property Rights in any Deliverables.

9. Confidentiality; Security; Title to Data.

- (a) The Consultant agrees that Confidential Information (as defined herein) furnished by the Corporation to the Consultant or its principals, officers, directors, employees, agents, successors and assigns (together with the Consultant, the “**Consultant Parties**”), shall be kept strictly confidential and shall be protected by the Consultant Parties with the same degree of care, but with no less than a reasonable degree of care, as the Consultant Parties uses with respect to their own similar information. The Consultant Parties shall not make or suffer to be made (1) any use of Confidential Information not authorized in this Agreement, (2) any communication of Confidential Information to any third party, or (3) any publication of Confidential Information; provided, however, that the Consultant Parties may disclose the Confidential Information to its employees or representatives (i) who need to know the Confidential Information for the purposes of providing the Consulting Services, (ii) who are informed by the Consultant Parties of the confidential nature of the Confidential Information, and (iii) who agree to act in accordance with the terms of this Article 9.
- (b) The Consultant Parties will have no obligation with respect to any Confidential Information which is (1) in the public domain at the time of disclosure, or is subsequently made available to the public at no fault of the Consultant Parties without restriction by discloser; (2) independently developed by the Consultant Parties without a breach of this Agreement, and there is adequate documentation to demonstrate such condition; (3) used or disclosed with the prior written approval of the Corporation; or (4) disclosed without restriction to the Consultant Parties from another source. The Consultant Parties may also disclose the Confidential Information pursuant to applicable law, regulation or legal process, but only if the Consultant Parties (i) first promptly notifies the Corporation of the requirement or request for disclosure, (ii) upon the request and at the expense of the Corporation, reasonably cooperates with the Corporation in contesting such disclosure, and (iii) thereafter only discloses the Confidential Information to the extent legally required. If any portion of the Confidential Information falls within any one of the above exceptions, the remainder shall continue to be subject to the foregoing prohibitions and restrictions.
- (c) The Consultant Parties shall only make such copies of the Corporation’s Confidential Information as are reasonable and necessary in carrying out the purpose of this Agreement. Upon request of the Corporation or termination of this Agreement, whichever occurs first, the Consultant Parties shall promptly return or destroy (with proof of such destruction) all Confidential Information and any copies thereof; provided however, (i) the Consultant Parties may maintain a single copy of the Confidential Information in its legal archives for the sole purpose of determining the scope of its rights and obligations incurred under this Agreement, and (ii) the provisions of this section shall not apply to copies of electronically exchanged Confidential Information generated in the

ordinary course of the Consultant Parties' information systems procedures, copies of Confidential Information made as a matter of routine information technology backup and Confidential Information or copies thereof which must be stored by the Consultant Parties according to provisions of mandatory law or internal compliance guidelines, and provided that the Confidential Information or copies thereof covered in (i) and (ii) shall be subject to continuing confidentiality obligations according to the terms and conditions set forth herein until returned and/or destroyed, as the case may be.

- (d) The Consultant Parties' duty to protect Confidential Information under the terms of this Agreement shall survive for three (3) years from the expiration or earlier termination of this Agreement, except that the Consultant Parties shall comply with the provisions of this Article 9 with regard to personally identifiable information and trade secrets for so long as such are held or stored by or on behalf of the Consultant Parties.
- (e) The Consultant acknowledges and agrees that monetary damages might not be a sufficient remedy for any breach or threatened breach of this Article 9. As a result, in addition to all other remedies available at law, the Corporation may be entitled to seek specific performance and injunctive and other equitable relief as a remedy for any such breach or threatened breach.
- (f) For the purposes of this section, "**Confidential Information**" shall mean all materials, documents, programs, data and information that may be disclosed by or between the parties whether in written, oral, electronic, website-based, or other form, or whether received visually, and which is known to be or which in context and due to the nature of the information may be reasonably expected to be (1) originated by or otherwise peculiarly within the knowledge of the Corporation or any affiliate, and (2) currently protected by the Corporation or any affiliate against unrestricted disclosure to others. Confidential Information shall include, but not be limited to, and whether technical or non-technical and tangible or intangible, any and all trade secrets, tax and financial information, product and roadmap information, marketing plans, financial/pricing information, customer and vendor related data, services/support, business and contractual relationships, business forecasts, other business information, staffing information, employee data and information (including personally identifiable information), cost and pricing information, strategies, products, processes, methods, ideas, concepts, discoveries, designs, drawings, plans, notes, works of authorship, specifications, techniques, practices, models, samples, diagrams, source code and other code, software, programs, know-how, technical data, research and development, charts, readings, logs, interpretations, extractions, mappings and integrations, production data, test data, log data, images, plots and formulae, inventions, and patent disclosures.

10. General

10.1 Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by email or similar means of recorded electronic communication or sent by registered mail, charges prepaid, addressed as follows or to such other address as the relevant party may specify from time to time:

- (a) if to the Corporation:

Xigem Technologies Corporation
67 - 70 Great Gulf Drive
Vaughan, Ontario Canada L4K 0K7

Attention: [REDACTED]
Email: [REDACTED]

(b) if to the Consultant:

997322 ONTARIO INC.
[REDACTED]

Attention: [REDACTED]
Email: [REDACTED]

Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a business day, on the next following business day) or, if mailed, on the third business day following the date of mailing; provided, however, that if at the time of mailing or within three business days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.

10.2 The parties hereto are independent contractors and nothing in this Agreement shall be construed so as to make them partners, joint venturers or agents or to render either of them liable for the debts and obligations of the other or so as to make the Consultant an employee of the Corporation. Without limiting the generality of the foregoing statement, the Consultant shall not have, or exercise, or purport to have, any powers or rights to make, explain, amplify or modify warranties, to undertake, solicit or agree to advertising or other promotional activities on behalf of the Corporation or in any other way legally bind the Corporation.

10.3 In recognition of the costs to be borne by each of the parties in pursuing the Acquisition and in further consideration of their respective undertakings as to the matters described in this Agreement, the provisions of Section 2.3, Section 2.4, Article 5, Article 7, Article 8, Article 9 and Article 10 will survive in the event that this Agreement is terminated.

10.4 No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver constitute a continuing waiver unless otherwise provided.

10.5 This Agreement shall enure to the benefit of and shall be binding upon and enforceable by the parties hereto, and their successors and assigns. No party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the non-assigning party.

10.6 This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein which are applicable to contracts made and to be performed entirely in Ontario. Each party hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Ontario.

10.7 This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.

10.8 Time shall be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

10.9 Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful money of Canada.

10.10 The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

10.11 The parties hereto agree that this Agreement may be transmitted by email, facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the Agreement bearing original signatures forthwith upon demand.

10.12 This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there is no warranty, representation or any other agreement between the parties in connection with the subject matter of this Agreement. No supplement, modification, waiver or termination of this Agreement will be binding unless executed in writing by both parties or by their successors or permitted assigns.

[signature page follows]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the date first above written.

997322 ONTARIO INC.

Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

XIGEM TECHNOLOGIES CORPORATION

Per: _____
Authorized Signing Officer

I have authority to bind the Corporation.

Schedule 1.1(41)

Management Agreement

(See attached)

Schedule "A"- Cylix Obligations

- [Redacted]
- Paying the following employment/consultant obligations per below:

Name:	[Redacted]
Title:	[Redacted]
Salary:	[Redacted]
Vacation:	[Redacted]
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	[Redacted]
Non-Solicit:	[Redacted]
Benefit and Bonus Plan:	[Redacted]
Governing Law:	Ontario

Name:	[Redacted]n
Title:	[Redacted]
Salary:	[Redacted]
Vacation:	[Redacted]
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	[Redacted]
Non-Solicit:	[Redacted]
Benefit and Bonus Plan:	[Redacted]

Governing Law:	

Name:	
Title:	
Salary:	o
Vacation:	
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	
Non-Solicit:	
Benefit and Bonus Plan:	
Governing Law:	

Name:	
Title:	
Salary:	
Vacation:	
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	
Non-Solicit:	
Benefit and Bonus Plan:	
Governing Law:	

Name:	
Title:	
Salary:	
Vacation:	
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	
Non-Solicit:	
Benefit and Bonus Plan:	

Governing Law:	[REDACTED]
Name:	[REDACTED]
Title:	[REDACTED]
Salary:	[REDACTED]
Vacation:	[REDACTED]
Severance on Termination by the Company without Cause or a Termination by the Executive for Good Reason:	[REDACTED]
Non-Solicit:	[REDACTED]
Benefit and Bonus Plan:	[REDACTED]
Governing Law:	[REDACTED]

Schedule 2.1

Purchased Assets

(See attached)

**SCHEDULE 2.1
PURCHASED ASSETS**

This section was intentionally redacted for confidentiality reason.

[REDACTED]

[REDACTED]

[REDACTED]

Schedule 2.3(2)

Form of Lock-Up Agreement

(See attached)

LOCK-UP AGREEMENT

January 7, 2022

Xigem Technologies Corp. (the “Corporation”)

Re: Lock-up Agreement relating to the Subject Securities

1. The undersigned (the “Securityholder”) understands that the Corporation has entered into an asset purchase agreement dated January 7, 2022 (the “Definitive Agreement”) with 2747524 Ontario Inc. (“Cylix”) in connection with the acquisition by the Corporation of certain assets owned by Cylix (the “Acquisition”), and that it is a condition to the completion of the Acquisition that the Securityholder enter into this lock-up agreement.

2. In consideration of the benefit that the Acquisition will confer upon the Securityholder, including the issuance, directly or indirectly, by the Corporation of the Subject Securities (as defined herein) to the Securityholder, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Securityholder hereby agrees not to, directly or indirectly, offer, sell, contract to sell, loan, hypothecate, pledge, grant or sell any option for the purchase of, or otherwise dispose of or transfer any securities of the Corporation that may be issued, directly or indirectly, to the Securityholder by the Corporation in accordance with the terms of the Definitive Agreement, including any common shares of the Corporation issued upon the exercise of any common share purchase warrants of the Corporation (collectively, the “Subject Securities”), as any such Subject Securities may be reconstituted, consolidated, converted or otherwise modified, or make any short sale of, engage in any hedging transaction with respect to, or enter into any swap, forward or other transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of such Subject Securities (regardless of whether such transaction or arrangement is settled by the delivery of the Subject Securities, other securities of Corporation, cash or otherwise) or agree to or publicly announce any intention to do any of the foregoing, without the prior written consent of Corporation, any such consent to be at the sole discretion of the Corporation, for a period commencing as of the date hereof and ending on the date that is the later of (i) one (1) year following the completion date of the Acquisition (the completion date of the Acquisition is herein referred to as the “Effective Date”) and (ii) five (5) business days following the date on which the Corporation files a business acquisition report pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* in respect of the Acquisition (five business days after the filing of a business acquisition report in respect of the Acquisition being the “BAR Date”), subject, in either case, to the exceptions set forth below.

3. The foregoing restrictions and covenants in Section 2 shall cease to apply to the following number of Subject Securities effective as of the following dates (each, a “Release Date”) (rounded down in each case to the nearest whole number):

Release Date	Percentage of Subject Securities to be Released
Later of (i) 6 month following the Effective Date; and (ii) the BAR Date.	50%
Later of (i) 12 month following the Effective Date; and (ii) the BAR Date.	50%

4. The foregoing restrictions and covenants in Section 2 shall not apply to (a) transfers to affiliated entities of the Securityholder, any family members of the Securityholder, or any company, trust or other entity owned by or maintained for the benefit of the Securityholder, (b) transfers occurring by operation

of law, provided, in each case in respect of (a) and (b), that any such transferee (a “**Permitted Transferee**”) shall first execute and deliver to the Corporation (i) a lock-up agreement in substantially the form hereof, and (ii) a voting and support agreement, substantially in the form of the voting and support agreement entered into by the Securityholder with the Corporation on the date hereof, and each as approved by the Corporation prior to the execution and delivery thereof to the Corporation, as a condition to completion of any such transfer without the consent of the Corporation, (c) transfers made by the Securityholder pursuant to a *bona fide* take-over bid, arrangement or similar transaction involving a change of control of the Corporation made generally to or involving all holders of equity securities of the Corporation after the Effective Date, provided that in the event the take-over bid or acquisition transaction is not completed in respect of the Subject Securities, the Securityholder and the Subject Securities shall remain subject to the restrictions and covenants contained in Section 2.

5. The Securityholder hereby agrees and covenants to execute and deliver any supplementary documentation requested by the Corporation reflecting restrictions and covenants binding on the Securityholder that are substantially consistent with this lock-up agreement.

6. The Securityholder hereby acknowledges and agrees that the Corporation, at its discretion, may place restrictive legends on any of the Subject Securities to evidence the restrictions and covenants contained in this lock-up agreement without any further act or approval on the part of the Securityholder. The Securityholder hereby agrees and consents to the entry of stop transfer restrictions with the Corporation’s transfer agent and registrar, or the equivalent, against the disposition or transfer of the Subject Securities contrary to the provisions of this lock-up agreement without any further act or approval on the part of the Securityholder.

9. The Securityholder hereby represents and warrants that the Securityholder has power and authority to enter into this lock-up agreement, and that it shall have good and marketable title to the Subject Securities upon completion of the Acquisition and understands that the Corporation is relying upon this lock-up agreement in proceeding towards consummation of the Acquisition. The Securityholder further understands that this lock-up agreement shall be binding upon the Securityholder’s legal representatives, heirs, successors, and permitted assigns, and shall enure to the benefit of the Corporation and its legal representatives, successors and assigns and shall survive the death, disability, incapacity, dissolution, winding-up or amalgamation of the Securityholder.

10. This lock-up agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and may be executed by facsimile or PDF signature and as so executed shall constitute an original.

[Signature Page Follows]

Very truly yours,

By: _____

Print Name of Securityholder: _____

Name/Title of Representative: _____

Address of Securityholder:

Schedule 2.3(4)

Purchase Price Allocation

(See attached)

The fair value of the *Purchased Assets* [2.1, Schedule 2.1] (“Fair Value”) will be determined as the total obtained by adding the fair value of the *Consideration Securities* [2.3(1), (2)] and any other consideration payable in connection with the *Agreement* (“Consideration Transferred”).

The Fair Value will be allocated entirely to the software and database intellectual property assets, as a group of similar identifiable assets in accordance with International Financial Reporting Standards, as disclosed in the Revised Final Valuation Report, dated January 12, 2021, as issued by Evans & Evans Inc.

Schedule 2.4(2)(a)

Form of Voting and Support Agreement

(See attached)

SUPPORT AND VOTING AGREEMENT

This Support and Voting Agreement (this "**Agreement**"), dated as of January_____, 2022 is entered into between the undersigned (the "**Securityholder**") and Xigem Technologies Corporation, a corporation incorporated under the laws of Canada (the "**Buyer**").

WHEREAS the Buyer intends to acquire certain assets owned by 2747524 Ontario Inc. ("**Cylix**") pursuant to an asset purchase agreement dated January 7, 2022 (the "**Definitive Agreement**") between the Buyer and Cylix (the "**Acquisition**");

WHEREAS the Securityholder will, directly or indirectly, become the registered and/or direct or indirect beneficial owner of, or exercises control or direction over, certain securities of the Buyer as a result of the Acquisition, including (i) common shares of the Buyer ("**Subject Shares**"), and (ii) common share purchase warrants of the Buyer ("**Subject Warrants**")

WHEREAS as a condition to the willingness of the Buyer to enter into the Definitive Agreement and incur the obligations set forth in the Definitive Agreement, the Buyer has required that the Securityholder enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions and Interpretive Provisions

In this Agreement:

- (a) all terms used and not defined herein that are defined in the Definitive Agreement shall have the respective meanings given to them in the Definitive Agreement;
- (b) the insertion of headings and the division of this Agreement into Sections are for convenience of reference only and shall not affect in any way the meanings and interpretation of this Agreement;
- (c) unless the contrary intention appears, words importing the singular include the plural and vice versa and words importing genders shall include all genders;
- (d) if the date on which any action is required to be taken by a party to this Agreement is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place;
- (e) references to the words "include", "includes" or "including" shall be deemed to be followed by the words "without limitation" whether or not they are followed by those words or words of like import;
- (f) references to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof;

(g) any reference to a Person includes the heirs, administrators, executors, legal personal representatives, predecessors, successors and permitted assigns of that Person; and

(h) references to a particular statute or law shall be to such statute or law and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated thereunder or amended from time to time.

2. **Representations and Warranties of the Securityholder.**

The Securityholder represents and warrants to the Buyer as follows as at the date of this Agreement and acknowledges that the Buyer is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) **Organization and Authority and Capacity.** If the Securityholder is not an individual: (i) the Securityholder is a corporation or entity incorporated or organized, as applicable, and existing under the laws of its jurisdiction of incorporation, organization or formation; (ii) the execution and delivery of this Agreement by the Securityholder and the consummation by it of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Securityholder are necessary to authorize this Agreement or the transactions contemplated by this Agreement; and (iii) the Securityholder has the corporate power and capacity to enter into this Agreement and to carry out all of its obligations hereunder. If the Securityholder is an individual, the Securityholder is of the age of majority and has the capacity to enter into and execute this Agreement and to observe and perform its covenants and obligations hereunder.

(b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Securityholder and, assuming the due authorization, execution and delivery by each of the other parties hereto, constitutes a legal, valid and binding agreement of the Securityholder enforceable against it in accordance with its terms subject only to any limitation on bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

(c) **Non-Contravention.** The execution, delivery and performance by the Securityholder of its obligations under this Agreement and the completion of the transactions contemplated by this Agreement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) contravene, conflict with, or result in the violation of: (i) the articles, by-laws or other constating documents of the Securityholder (as applicable); (ii) any other agreement or instrument to which the Securityholder is a party or by which the Securityholder or any of the Securityholder's property or assets is bound; and (iii) any applicable laws.

(d) **Ownership of Subject Shares and Subject Warrants.** The Securityholder will become, as a result of the Acquisition, the legal and beneficial owner of, or the beneficial owner exercising control or direction over, the Subject Shares and the Subject Warrants,

free and clear of any Liens. The Securityholder will have the sole dispositive power and the sole power to agree to the matters set forth in this Agreement with respect to the Subject Shares and the Subject Warrants. None of the Subject Shares will be subject to any agreement, arrangement or restriction with respect to the voting thereof, except as contemplated by this Agreement. No Person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual), capable of becoming an agreement or option for the purchase, acquisition or transfer from the Securityholder of any of the Subject Shares or the Subject Warrants.

(e) **Litigation.** There is no claim, action, lawsuit, arbitration, mediation or other proceeding pending or, to the knowledge of the Securityholder, threatened against the Securityholder that would reasonably be expected to have an adverse impact on the validity of this Agreement or any action taken or to be taken by the Securityholder in connection with this Agreement.

(f) **Independent Legal Advice.** The Securityholder acknowledges and agrees that the Securityholder has had the opportunity to seek independent legal advice with respect to this Agreement, and the transactions contemplated hereby, and that any failure on the Securityholder's part to seek independent legal advice shall not affect (and the Securityholder shall not assert that it affects) the validity, enforceability or effect of this Agreement.

3. **Representations and Warranties of the Buyer.**

The Buyer represents and warrants to the Securityholder as follows as at the date of this Agreement and acknowledges that the Securityholder is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) **Organization and Authority.** The Buyer is a corporation incorporated and existing under the laws of Canada and has the corporate power and capacity to enter into and perform its obligations under this Agreement. The execution and delivery of this Agreement by the Buyer and the consummation by it of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Buyer are necessary to authorize this Agreement or the transactions contemplated by this Agreement.

(b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Buyer and, assuming the due authorization, execution and delivery by each of the other parties hereto, constitutes a legal, valid and binding agreement of the Buyer enforceable against it in accordance with its terms subject only to any limitation on bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies, such as specific performance and injunction.

(c) **Non-Contravention.** The execution, delivery and performance by the Buyer of its obligations under this Agreement and the completion of the transactions contemplated by

this Agreement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) contravene, conflict with, or result in the violation of: (i) the articles, by-laws or other constating documents of the Buyer; (ii) any other agreement or instrument to which the Buyer is a party or by which the Buyer or any of the Buyer's property or assets is bound; and (iii) any applicable laws.

4. Covenants of the Securityholder.

The Securityholder covenants and agrees that during the period from the date of this Agreement until the earlier of two (2) years following the Closing Date (the “**Outside Date**”) and the date on which this Agreement is terminated in accordance with its terms (the “**Term**”), unless otherwise required or expressly permitted by this Agreement:

(a) **Agreement to Vote in Favour.** At any meeting of security holders of the Buyer or in any other circumstances upon which a vote, consent or other approval (including by written consent in lieu of a meeting) is sought, the Securityholder shall cause its Subject Shares and Subject Warrants (which have a right to vote at such meeting) to be counted as present (in person or by proxy) for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Shares and Subject Warrants (which have a right to vote at such meeting) in favour of any matter requiring shareholder approval that is put forth to the shareholders of the Buyer by the board of directors of the Buyer (the “**Board**”), including, without limitation, a consolidation of the common shares of the Buyer.

(b) **Agreement to Vote Against.** At any meeting of security holders of the Buyer or at any adjournment or postponement thereof or in any other circumstance upon which a vote, consent or other approval of all or some of the security holders of the Buyer is sought (including by written consent in lieu of a meeting), the Securityholder shall cause its Subject Shares and Subject Warrants (which have a right to vote at such meeting) to be counted as present (in person or by proxy) for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Shares and Subject Warrants (which have a right to vote at such meeting) against any matter put forth to the shareholders of the Buyer by any party other than the Board, as constituted from time to time, including any change in the individuals who, as of the Closing Date, constitute the Board, unless such change has been approved by the then-current Board.

(c) **Delivery of Proxy.** The Securityholder agrees that it will, on or before the fifth Business Day prior to any meeting of the securityholders of the Buyer: (i) with respect to any Subject Shares (and any other Subject Warrants entitled to vote) that are registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered, in accordance with the instructions set out in management information circular provided in connection with such meeting a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the approval of the matters set forth in Section 4(a) and against the matters set forth in Section 4(b); and (ii) with respect to any Subject Shares (and any other Subject Warrants entitled to vote) that are beneficially owned by the Securityholder but not registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered voting instructions to the intermediary through which the Securityholder holds its beneficial interest in the

Securityholder's Subject Shares (and any other Subject Warrants entitled to vote), instructing that the Securityholder's Subject Shares (and any other Subject Warrants entitled to vote) be voted in favour of the approval of the matters set forth in Section 4(a) and against the matters set forth in Section 4(b). Such proxy or proxies shall name those individuals as may be designated by the Buyer in the management information circular and such proxy or proxies or voting instructions shall not be revoked, withdrawn or modified without the prior written consent of the Buyer.

(d) **Other Covenants.** The Securityholder hereby:

- (i) agrees not to exercise any rights of dissent with respect to any of the matters set forth in Section 4(a);
- (ii) consents to: (A) details of, or a summary of, this Agreement being set out in any news release, information circular, and court documents or other public disclosure produced by the Buyer in connection with the transactions contemplated by this Agreement and the Definitive Agreement and (B) this Agreement being made publicly available, including by filing on SEDAR. Otherwise, each of the parties hereto shall consult with the other before making any public disclosure or announcement of or pertaining to this Agreement, and any such disclosure or announcement shall be mutually satisfactory to both such parties hereto, acting reasonably; provided that this shall not apply to any disclosure or announcement pertaining to this Agreement which a party is advised by legal counsel is required to be made by laws, stock exchange rules or policies of regulatory authorities having jurisdiction and which the other party after reasonable notice will not consent to; and
- (iii) acknowledges and agrees that a summary of the negotiations leading to the execution and delivery of this Agreement may appear in a management information circular of the Buyer and in any other public disclosure document required by any applicable laws and further agrees that it will, as promptly as practicable, notify the Buyer of any required corrections with respect to any written information supplied by it specifically for use in any such disclosure documents if and to the extent that the Securityholder becomes aware that any such information shall have become false or misleading in any material respect.

5. Termination

This Agreement shall terminate upon the earliest to occur of:

- (a) the written agreement of the Buyer and the Securityholder;
- (b) the Outside Date;
- (c) failure by the Board to nominate [REDACTED] to the Board at any meeting of shareholders called the Buyer, or in the event [REDACTED] is removed as a director,

the failure to the Board to nominate a nominee of Cylix as his replacement, unless, in either case, such failure is caused by an Event of Default (as defined herein);

(d) removal of the Observer observer to Board, unless such removal is as a result of an Event of Default by the Observer;

(e) (e) termination of the management contract entered into by the Buyer and 997322 Ontario Inc., on January [●], 2022 (the “Management Contract”), but only if the Management Contract is terminated pursuant to Sections 2.2(d) or 2.2(e) thereof;

(f) the Buyer completes a “Change of Business”, as determined by the Canadian Securities Exchange, unless such Change of Business is agreed to in writing by persons who are subject to this Agreement or equivalent agreements entered into in respect of the Acquisition (collectively, the “VSAs”) representing two-thirds of the common shares of the Buyer that are subject to the VSAs, provided that such approvals must not be provided as a result of the Buyer’s reliance on the provisions of the VSAs;

(g) the Buyer completes a dissolution, liquidation or winding up of the Buyer, or a sale of all or substantially all of the assets of the Buyer or any of its subsidiaries;

(h) the Buyer completes a re-organization of its capital structure to create a class of multivoting shares;

(i) the common shares of the Buyer are cease traded (unless such cease trade order is caused by the Buyer’s failure to file a business acquisition report in respect of the Acquisition), and such cease trade order is not revoked within 30 days of issuance;

(j) the Buyer enters into a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transaction* (“MI 61-101”), other than one introduced to the Buyer by the principals of Cylix, including [REDACTED], which requires minority approval of the Buyer’s shareholders, unless it is exempt therefrom pursuant to the provisions of MI 61-101.

(k) the Buyer has materially breached any of its representations in the Definitive Agreement, and Cylix has given written notice to the Buyer specifying in reasonable detail such breach, and the Buyer shall have had 10 Business Days to cure such breach.

The occurrence of any one or more of the following events shall constitute an “**Event of Default**” hereunder:

- (i) a criminal act, fraud theft or embezzlement or other similar act or behaviour;
- (ii) any serious misconduct causing material detriment of the Buyer or its affiliates; or
- (iii) any serious neglect of duty of a director of the Buyer causing material detriment to the Buyer.

6. Injunctive Relief.

The parties to this Agreement acknowledge and agree that irreparable harm would occur for which monetary damages would not be an adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties to this Agreement shall be entitled to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement and to ensure compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief. These remedies are cumulative and in addition to any other rights or remedies available at law or in equity.

7. Entire Agreement

This Agreement constitutes the entire agreement between parties hereto with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings and negotiations, whether oral or written, of the parties hereto.

8. Amendment and Waiver.

This Agreement may not be amended or supplemented, and no provisions hereof may be modified or waived, except by an instrument in writing signed by both of the parties hereto. No waiver of any provisions hereof by either party shall be deemed a waiver of any other provisions hereof by such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.

9. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

(b) Each of the parties hereto irrevocably attorns and submits to the non-exclusive jurisdiction of the courts of Alberta in respect of all matters arising under and in relation to this Agreement and waives, to the fullest extent possible, the defence of an inconvenient forum or any similar defence to the maintenance of proceedings in such courts.

(c) The parties hereto confirm that it is their express wish that this Agreement, as well as any documents relating to this Agreement, including notices, schedules and authorizations, have been and shall be drawn up in the English language only.

(d) If any term or provision of this Agreement is determined to be illegal, invalid or incapable of being enforced by any court of competent jurisdiction, that term or provision will be severed from this Agreement and the remaining terms and provisions shall remain in full force and effect. Upon such determination that any term or provision of this Agreement is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the

parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the greatest extent possible.

(e) Each party hereto shall, from time to time and at all times hereafter, at the request of the other party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

(f) Time shall be of the essence in this Agreement.

(g) Each of the Securityholder and the Buyer will pay its own expenses (including the fees and disbursements of legal counsel and other advisers) incurred in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

(h) This Agreement shall be binding upon and enure to the benefit of the parties hereto and their successors and permitted assigns. Neither party to this Agreement may assign its rights or obligations under this Agreement without the prior written consent of the other party hereto. No assignment shall relieve the assigning party of any of its obligations hereunder.

(i) This Agreement may be executed by facsimile or other electronic signature and in counterparts, each of which shall be deemed an original and all of which together constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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

By: _____

Print Name of Securityholder: _____

Name/Title of Representative: _____

Address of Securityholder:

**XIGEM TECHNOLOGIES
CORPORATION**

By: _____

Name: Brian Kalish

Title: CEO and Director

Schedule 2.4(2)(b)

Form of Voting and Support Agreement for Principals

(See attached)

SUPPORT AND VOTING AGREEMENT

This Support and Voting Agreement (this "**Agreement**"), dated as of January_____, 2022 is entered into between the undersigned (the "**Securityholder**") and Xigem Technologies Corporation, a corporation incorporated under the laws of Canada (the "**Buyer**").

WHEREAS the Buyer intends to acquire certain assets owned by 2747524 Ontario Inc. ("**Cylix**") pursuant to an asset purchase agreement dated January 7, 2022 (the "**Definitive Agreement**") between the Buyer and Cylix (the "**Acquisition**");

WHEREAS the Securityholder will, directly or indirectly, become the registered and/or direct or indirect beneficial owner of, or exercises control or direction over, certain securities of the Buyer as a result of the Acquisition, including (i) common shares of the Buyer ("**Subject Shares**"), and (ii) common share purchase warrants of the Buyer ("**Subject Warrants**")

WHEREAS as a condition to the willingness of the Buyer to enter into the Definitive Agreement and incur the obligations set forth in the Definitive Agreement, the Buyer has required that the Securityholder enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions and Interpretive Provisions

In this Agreement:

- (a) all terms used and not defined herein that are defined in the Definitive Agreement shall have the respective meanings given to them in the Definitive Agreement;
- (b) the insertion of headings and the division of this Agreement into Sections are for convenience of reference only and shall not affect in any way the meanings and interpretation of this Agreement;
- (c) unless the contrary intention appears, words importing the singular include the plural and vice versa and words importing genders shall include all genders;
- (d) if the date on which any action is required to be taken by a party to this Agreement is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place;
- (e) references to the words "include", "includes" or "including" shall be deemed to be followed by the words "without limitation" whether or not they are followed by those words or words of like import;
- (f) references to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof;

(g) any reference to a Person includes the heirs, administrators, executors, legal personal representatives, predecessors, successors and permitted assigns of that Person; and

(h) references to a particular statute or law shall be to such statute or law and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated thereunder or amended from time to time.

2. **Representations and Warranties of the Securityholder.**

The Securityholder represents and warrants to the Buyer as follows as at the date of this Agreement and acknowledges that the Buyer is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) **Organization and Authority and Capacity.** If the Securityholder is not an individual: (i) the Securityholder is a corporation or entity incorporated or organized, as applicable, and existing under the laws of its jurisdiction of incorporation, organization or formation; (ii) the execution and delivery of this Agreement by the Securityholder and the consummation by it of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Securityholder are necessary to authorize this Agreement or the transactions contemplated by this Agreement; and (iii) the Securityholder has the corporate power and capacity to enter into this Agreement and to carry out all of its obligations hereunder. If the Securityholder is an individual, the Securityholder is of the age of majority and has the capacity to enter into and execute this Agreement and to observe and perform its covenants and obligations hereunder.

(b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Securityholder and, assuming the due authorization, execution and delivery by each of the other parties hereto, constitutes a legal, valid and binding agreement of the Securityholder enforceable against it in accordance with its terms subject only to any limitation on bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction.

(c) **Non-Contravention.** The execution, delivery and performance by the Securityholder of its obligations under this Agreement and the completion of the transactions contemplated by this Agreement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) contravene, conflict with, or result in the violation of: (i) the articles, by-laws or other constating documents of the Securityholder (as applicable); (ii) any other agreement or instrument to which the Securityholder is a party or by which the Securityholder or any of the Securityholder's property or assets is bound; and (iii) any applicable laws.

(d) **Ownership of Subject Shares and Subject Warrants.** The Securityholder will become, as a result of the Acquisition, the legal and beneficial owner of, or the beneficial owner exercising control or direction over, the Subject Shares and the Subject Warrants,

free and clear of any Liens. The Securityholder will have the sole dispositive power and the sole power to agree to the matters set forth in this Agreement with respect to the Subject Shares and the Subject Warrants. None of the Subject Shares will be subject to any agreement, arrangement or restriction with respect to the voting thereof, except as contemplated by this Agreement. No Person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual), capable of becoming an agreement or option for the purchase, acquisition or transfer from the Securityholder of any of the Subject Shares or the Subject Warrants.

(e) **Litigation.** There is no claim, action, lawsuit, arbitration, mediation or other proceeding pending or, to the knowledge of the Securityholder, threatened against the Securityholder that would reasonably be expected to have an adverse impact on the validity of this Agreement or any action taken or to be taken by the Securityholder in connection with this Agreement.

(f) **Independent Legal Advice.** The Securityholder acknowledges and agrees that the Securityholder has had the opportunity to seek independent legal advice with respect to this Agreement, and the transactions contemplated hereby, and that any failure on the Securityholder's part to seek independent legal advice shall not affect (and the Securityholder shall not assert that it affects) the validity, enforceability or effect of this Agreement.

3. **Representations and Warranties of the Buyer.**

The Buyer represents and warrants to the Securityholder as follows as at the date of this Agreement and acknowledges that the Securityholder is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

(a) **Organization and Authority.** The Buyer is a corporation incorporated and existing under the laws of Canada and has the corporate power and capacity to enter into and perform its obligations under this Agreement. The execution and delivery of this Agreement by the Buyer and the consummation by it of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Buyer are necessary to authorize this Agreement or the transactions contemplated by this Agreement.

(b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Buyer and, assuming the due authorization, execution and delivery by each of the other parties hereto, constitutes a legal, valid and binding agreement of the Buyer enforceable against it in accordance with its terms subject only to any limitation on bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies, such as specific performance and injunction.

(c) **Non-Contravention.** The execution, delivery and performance by the Buyer of its obligations under this Agreement and the completion of the transactions contemplated by

this Agreement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) contravene, conflict with, or result in the violation of: (i) the articles, by-laws or other constating documents of the Buyer; (ii) any other agreement or instrument to which the Buyer is a party or by which the Buyer or any of the Buyer's property or assets is bound; and (iii) any applicable laws.

4. **Covenants of the Securityholder.**

The Securityholder covenants and agrees that during the period from the date of this Agreement until the earlier of two (2) years following the Closing Date (the “**Outside Date**”) and the date on which this Agreement is terminated in accordance with its terms (the “**Term**”), unless otherwise required or expressly permitted by this Agreement:

(a) **Agreement to Vote in Favour.** At any meeting of security holders of the Buyer or in any other circumstances upon which a vote, consent or other approval (including by written consent in lieu of a meeting) is sought, the Securityholder shall cause its Subject Shares and Subject Warrants (which have a right to vote at such meeting) to be counted as present (in person or by proxy) for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Shares and Subject Warrants (which have a right to vote at such meeting) in favour of any matter requiring shareholder approval that is put forth to the shareholders of the Buyer by the board of directors of the Buyer (the “**Board**”), including, without limitation, a consolidation of the common shares of the Buyer.

(b) **Agreement to Vote Against.** At any meeting of security holders of the Buyer or at any adjournment or postponement thereof or in any other circumstance upon which a vote, consent or other approval of all or some of the security holders of the Buyer is sought (including by written consent in lieu of a meeting), the Securityholder shall cause its Subject Shares and Subject Warrants (which have a right to vote at such meeting) to be counted as present (in person or by proxy) for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Shares and Subject Warrants (which have a right to vote at such meeting) against any matter put forth to the shareholders of the Buyer by any party other than the Board, as constituted from time to time, including any change in the individuals who, as of the Closing Date, constitute the Board, unless such change has been approved by the then-current Board.

(c) **Delivery of Proxy.** The Securityholder agrees that it will, on or before the fifth Business Day prior to any meeting of the securityholders of the Buyer: (i) with respect to any Subject Shares (and any other Subject Warrants entitled to vote) that are registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered, in accordance with the instructions set out in management information circular provided in connection with such meeting a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the approval of the matters set forth in Section 4(a) and against the matters set forth in Section 4(b); and (ii) with respect to any Subject Shares (and any other Subject Warrants entitled to vote) that are beneficially owned by the Securityholder but not registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered voting instructions to the intermediary through which the Securityholder holds its beneficial interest in the

Securityholder's Subject Shares (and any other Subject Warrants entitled to vote), instructing that the Securityholder's Subject Shares (and any other Subject Warrants entitled to vote) be voted in favour of the approval of the matters set forth in Section 4(a) and against the matters set forth in Section 4(b). Such proxy or proxies shall name those individuals as may be designated by the Buyer in the management information circular and such proxy or proxies or voting instructions shall not be revoked, withdrawn or modified without the prior written consent of the Buyer.

(d) **Other Covenants.** The Securityholder hereby:

- (i) agrees not to exercise any rights of dissent with respect to any of the matters set forth in Section 4(a);
- (ii) consents to: (A) details of, or a summary of, this Agreement being set out in any news release, information circular, and court documents or other public disclosure produced by the Buyer in connection with the transactions contemplated by this Agreement and the Definitive Agreement and (B) this Agreement being made publicly available, including by filing on SEDAR. Otherwise, each of the parties hereto shall consult with the other before making any public disclosure or announcement of or pertaining to this Agreement, and any such disclosure or announcement shall be mutually satisfactory to both such parties hereto, acting reasonably; provided that this shall not apply to any disclosure or announcement pertaining to this Agreement which a party is advised by legal counsel is required to be made by laws, stock exchange rules or policies of regulatory authorities having jurisdiction and which the other party after reasonable notice will not consent to; and
- (iii) acknowledges and agrees that a summary of the negotiations leading to the execution and delivery of this Agreement may appear in a management information circular of the Buyer and in any other public disclosure document required by any applicable laws and further agrees that it will, as promptly as practicable, notify the Buyer of any required corrections with respect to any written information supplied by it specifically for use in any such disclosure documents if and to the extent that the Securityholder becomes aware that any such information shall have become false or misleading in any material respect.

5. Termination

This Agreement shall terminate upon the earliest to occur of:

- (a) the written agreement of the Buyer and the Securityholder;
- (b) the Outside Date;
- (c) failure by the Board to nominate Ezio D'Onofrio to the Board at any meeting of shareholders called the Buyer, or in the event Ezio D'Onofrio is removed as a director,

the failure to the Board to nominate a nominee of Cylix as his replacement, unless, in either case, such failure is caused by an Event of Default (as defined herein);

(d) removal of the Observer observer to Board, unless such removal is as a result of an Event of Default by the Observer;

(e) termination of the management contract entered into by the Buyer and 997322 Ontario Inc., on January [●], 2022 (the “**Management Contract**”), but only if the Management Contract is terminated pursuant to Sections 2.2(d) or 2.2(e) thereof;

(f) the Buyer completes a “Change of Business”, as determined by the Canadian Securities Exchange, unless such Change of Business is agreed to in writing by persons who are subject to this Agreement or equivalent agreements entered into in respect of the Acquisition (collectively, the “**VSAs**”) representing two-thirds of the common shares of the Buyer that are subject to the VSAs, provided that such approvals must not be provided as a result of the Buyer’s reliance on the provisions of the VSAs;

(g) the Buyer completes a dissolution, liquidation or winding up of the Buyer, or a sale of all or substantially all of the assets of the Buyer or any of its subsidiaries;

(h) the Buyer completes a re-organization of its capital structure to create a class of multivoting shares;

(i) the common shares of the Buyer are cease traded (unless such cease trade order is caused by the Buyer’s failure to file a business acquisition report in respect of the Acquisition), and such cease trade order is not revoked within 30 days of issuance;

(j) the Buyer enters into a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transaction* (“**MI 61-101**”), other than one introduced to the Buyer by the principals of Cylix, including [REDACTED] which requires minority approval of the Buyer’s shareholders, unless it is exempt therefrom pursuant to the provisions of MI 61-101.

(k) the Buyer has materially breached any of its representations in the Definitive Agreement, and Cylix has given written notice to the Buyer specifying in reasonable detail such breach, and the Buyer shall have had 10 Business Days to cure such breach.

The occurrence of any one or more of the following events shall constitute an “**Event of Default**” hereunder:

- (i) a criminal act, fraud theft or embezzlement or other similar act or behaviour;
- (ii) any serious misconduct causing material detriment of the Buyer or its affiliates; or
- (iii) any serious neglect of duty of a director of the Buyer causing material detriment to the Buyer.

6. Transfer of Subject Shares and Subject Warrants.

If, during the Term, the Securityholder directly or indirectly, offers, sells, contracts to sell, loans, hypothecates, pledges, grants or sell any option for the purchase of, or otherwise dispose of or transfer the Restricted Shares (as hereinafter defined) or the Restricted Warrants (as hereinafter defined, or common shares of the Buyer issued upon exercise of the Restricted Warrants, then any such transferee shall first execute and deliver to the Buyer a support and voting agreement in substantially the form hereof, as approved by the Buyer prior to the execution and delivery thereof to the Buyer, as a condition to completion of any such transfer. Notwithstanding the foregoing, in the event of a hypothecation or pledge of the Restricted Shares or Restricted Warrants, the Securityholder may effect such hypothecation or pledge, conditional upon the counterparty to such transaction first irrevocably agreeing to execute and deliver to the Buyer a support and voting agreement in substantially the form hereof, as approved by the Buyer, prior to any realization on such Restricted Shares or Restricted Warrants. “**Restricted Shares**” means two-thirds of the Subject Shares and “**Restricted Warrants**” means two-thirds of the Restricted Warrants each held by 2747524 Ontario Inc., 997322 Ontario Inc, 2394419 Ontario Inc. and 2774118 Ontario Inc. (collectively the “**Restricted Entities**”) following the distribution of shares and warrants to all other Share Recipients (as such term is defined in the Definitive Agreement). The Restricted Entities may allocate the Restricted Shares and Restricted Warrants among themselves at their discretion.

No Agreement as Director or Officer.

The Buyer acknowledges that the Securityholder is bound hereunder solely in its capacity as a security holder of the Buyer and, if the Securityholder is a director or officer of the Buyer, that the provisions hereof shall not be deemed or interpreted to bind the Securityholder in his or her capacity as a director or officer of the Buyer. Nothing in this Agreement shall: (a) limit or affect any actions or omissions taken by the Securityholder in his or her capacity as a director or officer of the Buyer, and no such actions or omissions shall be deemed a breach of this Agreement or (b) be construed to prohibit, limit or restrict the Securityholder from fulfilling his or her fiduciary duties as a director or officer of the Buyer.

7. Injunctive Relief.

The parties to this Agreement acknowledge and agree that irreparable harm would occur for which monetary damages would not be an adequate remedy at law if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties to this Agreement shall be entitled to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement and to ensure compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief. These remedies are cumulative and in addition to any other rights or remedies available at law or in equity.

8. Entire Agreement

This Agreement constitutes the entire agreement between parties hereto with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings and negotiations, whether oral or written, of the parties hereto.

9. Amendment and Waiver.

This Agreement may not be amended or supplemented, and no provisions hereof may be modified or waived, except by an instrument in writing signed by both of the parties hereto. No waiver of any provisions hereof by either party shall be deemed a waiver of any other provisions hereof by such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.

10. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein.

(b) Each of the parties hereto irrevocably attorns and submits to the non-exclusive jurisdiction of the courts of Alberta in respect of all matters arising under and in relation to this Agreement and waives, to the fullest extent possible, the defence of an inconvenient forum or any similar defence to the maintenance of proceedings in such courts.

(c) The parties hereto confirm that it is their express wish that this Agreement, as well as any documents relating to this Agreement, including notices, schedules and authorizations, have been and shall be drawn up in the English language only.

(d) If any term or provision of this Agreement is determined to be illegal, invalid or incapable of being enforced by any court of competent jurisdiction, that term or provision will be severed from this Agreement and the remaining terms and provisions shall remain in full force and effect. Upon such determination that any term or provision of this Agreement is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the greatest extent possible.

(e) Each party hereto shall, from time to time and at all times hereafter, at the request of the other party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

(f) Time shall be of the essence in this Agreement.

(g) Each of the Securityholder and the Buyer will pay its own expenses (including the fees and disbursements of legal counsel and other advisers) incurred in connection with the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

(h) This Agreement shall be binding upon and enure to the benefit of the parties hereto and their successors and permitted assigns. Neither party to this Agreement may assign its rights or obligations under this Agreement without the prior written consent of the other party hereto. No assignment shall relieve the assigning party of any of its obligations hereunder.

(i) This Agreement may be executed by facsimile or other electronic signature and in counterparts, each of which shall be deemed an original and all of which together constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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

By: _____

Print Name of Securityholder: _____

Name/Title of Representative: _____

Address of Securityholder:

**XIGEM TECHNOLOGIES
CORPORATION**

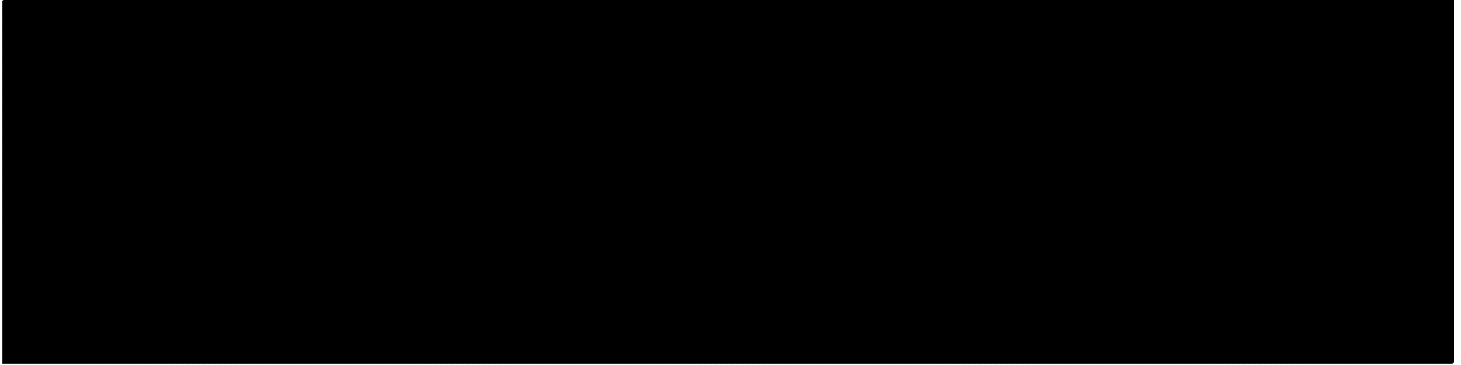
By: _____

Name: Brian Kalish

Title: CEO and Director

SCHEDULE 5.1(9)(a)
LOCATION OF ASSETS

This section was intentionally redacted for confidentiality reasons.



SCHEDULE 5.1(9)(b)
LIST OF OTHER INTELLECTUAL PROPERTY

See Attached

This section was intentionally deleted for confidentiality reason.

SCHEDULE 5.1(12)(a)
OWNED INTELLECTUAL PROPERTY

See Attached

This section was intentionally deleted for confidentiality reason.

SCHEDULE 5.1(12)(b)
LICENSED INTELLECTUAL PROPERTY

See Schedule 5.1(12)(a)

This section was intentionally deleted for confidentiality reason.

SCHEDULE 5.1(13)
INTERNAL IP SYSTEMS

See Schedule 5.1(12)(a)

**SCHEDULE 5.1(14)
INSURANCE POLICIES**

See Attached

This section was intentionally deleted for confidentiality reason.

Schedule 5.2(13)

Authorized and Issued Capital

(See attached)

Authorized Capital

Name of class of shares	Unlimited?	Voting?
Common	Yes	Yes
First Preferred	Yes	Yes

Issued Shares

The Purchaser has 87,576,204 common shares issued and outstanding.

Shareholders Agreements, Voting Trusts, Pooling Agreements, etc.

Except of the escrow agreement entered into on March 8, 2021 by the Purchaser, Capital Transfer Agency, and certain shareholders, no other shareholders agreements, voting trusts, pooling agreements or similar agreements exist.

Schedule 5.2(14)

Options

(See attached)

No Person has any Contract or any right or privilege capable of becoming a Contract, for the purchase, subscription, allotment or issuance of any issued or un-issued shares or other securities of the Purchaser, other than as set out below:

Options

NAME	# OF OPTIONS	EXERCISE PRICE	EXPIRY DATE
Grove Corporate Services Ltd.	3,290,600*	\$0.01	November 26, 2022
Stephen Coates	550,000	\$0.29	March 19, 2026
Scott Wilson	550,000	\$0.29	March 19, 2026
Conor Bill	550,000	\$0.29	March 19, 2026
Igor Kostiuoutchenko	550,000	\$0.29	March 19, 2026
Anton Tikhomirov	550,000	\$0.29	March 19, 2026
Catherine Beckett	175,000	\$0.29	March 19, 2026
Brian Kalish	1,000,000	\$0.29	March 19, 2026
WHOA IS MEDIA Inc.	200,000	\$0.55	April 30, 2024
Carli Posner	100,000	\$0.35	June 1, 2026
Avi Greenspoon	100,000	\$0.325	July 5, 2026
Wei Lin	100,000	\$0.325	July 5, 2026

*Options granted outside of the stock option plan

Warrants

Certificate #	# Of Warrants	Exercise Price	Expiry Date
W-06-2021-01	341,720	\$0.23	June 1, 2024
W-06-2021-02	200,000	\$0.23	June 1, 2024
W-06-2021-03	158,730	\$0.23	June 1, 2024
W-06-2021-04	952,381	\$0.23	June 1, 2024
W-06-2021-05	634,921	\$0.23	June 1, 2024

W-06-2021-06	150,000	\$0.23	June 1, 2024
W-06-2021-07	600,000	\$0.23	June 1, 2024
W-06-2021-08	600,000	\$0.23	June 1, 2024
W-06-2021-09	273,016	\$0.23	June 1, 2024
W-06-2021-10	50,000	\$0.23	June 1, 2024
W-06-2021-11	158,730	\$0.23	June 1, 2024