

AMERICAN AIRES INC.

as the Corporation

and

COMPUTERSHARE TRUST COMPANY OF CANADA

as the Warrant Agent

SUPPLEMENTAL WARRANT INDENTURE
Supplementing the Warrant Indenture Dated as of May 16, 2024

Dated as of May 22, 2024

SUPPLEMENTAL WARRANT INDENTURE

THIS SUPPLEMENTAL WARRANT INDENTURE (this “**Supplemental Indenture**”) is dated as of May 22, 2024.

BETWEEN:

AMERICAN AIRES INC., a corporation incorporated under the laws of the Province of Ontario (the “**Corporation**”),

- AND -

COMPUTERSHARE TRUST COMPANY OF CANADA, a trust company existing under the laws of Canada and authorized to carry on business in all provinces of Canada (the “**Warrant Agent**”).

RECITALS:

1. The Corporation and the Warrant Agent executed a warrant indenture (the “**Original Indenture**”) dated as of May 16, 2024 providing for the issue of up to a maximum of 3,968,911 Warrants;
2. In connection with a brokered private placement offering (the “**Offering**”) of units of the Corporation (“**Units**”), and pursuant to an agency agreement dated May 16, 2024 as amended and restated on May 22, 2024 (the “**Agency Agreement**”) between the Corporation and Eight Capital (the “**Agent**”), the Corporation issued a total of 2,894,500 Units on May 16, 2024 (the “**Original Units**”);
3. In connection with the Offering, and pursuant to the Agency Agreement, the Corporation is proposing to create, issue and sell up to an additional 1,074,411 Units (the “**Supplemental Units**”);
4. Each Unit is comprised of one Common Share and one Warrant, with each Warrant comprising a portion of the Original Units (the “**Original Warrants**”) issued on May 16, 2024 and each Warrant comprising the Supplemental Units (the “**Supplemental Warrants**”) to be issued on May 22, 2024 and entitling the holder thereof, subject to adjustment in accordance with the terms hereof, to purchase one Warrant Share at the Exercise Price at any time prior to the Expiry Time on the date that is 5 years from the issuance thereof, and upon the terms and conditions hereinafter set forth;
5. All acts and deeds necessary have been done and performed to make the Warrants, when created and issued as provided in this Supplemental Indenture, legal, valid and binding upon the Corporation with the benefits and subject to the terms of this Indenture; and
6. The foregoing recitals are made as representations and statements of fact by the Corporation and not by the Warrant Agent.

NOW THEREFORE, in consideration of the respective covenants and agreements contained herein and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the Corporation and the Warrant Agent covenant and agree, for the benefit of each other and for the equal and rateable benefit of the holders, as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 To Be Read With the Original Indenture

- (1) This Supplemental Indenture is supplemental to the Original Indenture and the Original Indenture will henceforth be read in conjunction with this Supplemental Indenture and all the provisions of the Original Indenture, except only insofar as the same may be inconsistent with the express provisions hereof, will apply and have the same effect as if all the provisions of the Original Indenture and of this Supplemental Indenture were contained in one instrument and the expressions used herein will have the same meaning as is ascribed to the corresponding expressions in the Original Indenture.
- (2) On and after the date hereof, each reference in the Original Indenture, as amended by this Supplemental Indenture, to "this Indenture", "this indenture", "herein", "hereby", and similar references, and each reference to the Original Indenture in any other agreement, certificate, document or instrument relating thereto, will mean and refer to the Original Indenture as amended hereby. Except as specifically amended by this Supplemental Indenture, all other terms and conditions of the Original Indenture will remain in full force and unchanged. For greater certainty, each of the Corporation and the Warrant Agent acknowledge and agree that this Supplemental Indenture is not a novation of the Original Indenture, and nothing herein will be read as any implication to the contrary.

Section 1.2 Definitions.

All terms which are defined in the Original Indenture and are used but not defined in this Supplemental Indenture will have the meanings ascribed to them in the Original Indenture as such meanings may be amended or supplemented with respect to the Warrants by this Supplemental Indenture. In the event of any inconsistency between the meaning given to a term in the Original Indenture and the meaning given to the same term in this Supplemental Indenture, the meaning given to the term in this Supplemental Indenture will prevail to the extent of the inconsistency.

Section 1.3 Headings etc.

The division of this Supplemental Indenture into articles, sections, subsections and paragraphs, and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation hereof. Unless the context otherwise requires, "this Supplemental Indenture", "hereto", "hereby", "hereunder", "hereof", "herein" and similar expressions refer to this Supplemental Indenture and not to any particular article, section,

subsection, paragraph or other portion hereof, and include any and every instrument which amends this Supplemental Indenture or is supplemental or ancillary hereto or in implementation hereof.

ARTICLE 2
AMENDMENTS TO THE ORIGINAL INDENTURE

Section 2.1 Amendment of Definition of Expiry Date.

The definition of “Expiry Date” under the Original Indenture is hereby amended, restated and superseded in its entirety by the following:

“**Expiry Date**” means, with respect to each Warrant, the date that is 5 years from the issuance date thereof;”

Section 2.2 Amendment of Definition of Warrant Certificate.

The definition of “Expiry Date” under the Original Indenture is hereby amended, restated and superseded in its entirety by the following:

“**Warrant Certificate**” means a certificate to evidence those Warrants that will be evidenced by a certificate, substantially in the form set forth in (i) Schedule “A” hereto, with respect to the Warrants issued on May 16, 2024, and (ii) Schedule “A.1” hereto, with respect to the Warrants to be issued on May 22, 2024;”

Section 2.3 Form of Warrant Certificate.

The Form of Warrant Certificate attached as Schedule “A.1” hereto shall be added to the Original Indenture as a new Schedule “A.1”, following Schedule “A” to the Original Indenture, and shall be the form of Warrant Certificate for the Supplemental Warrants.

Section 2.4 Form of U.S. Purchaser Certification Upon Exercise of Warrants.

The Form of U.S. Purchaser Certification Upon Exercise of Warrants attached as Schedule “D” to the Original Indenture shall be replaced by Schedule “D” attached hereto.

ARTICLE 3
MISCELLANEOUS

Section 3.1 Confirmation of Indenture.

- (1) The Original Indenture as amended and supplemented by this Supplemental Indenture is hereby confirmed and approved.
- (2) The Warrants issued and outstanding shall be deemed to include the amendments as set forth herein, without any further action of the Warrantholders.

Section 3.2 Governing Law.

This Supplemental Indenture will be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and will be treated in all respects as Ontario contracts. With respect to any suit, action or proceedings relating to this Supplemental Indenture, the Corporation and the Warrant Agent and each holder irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Section 3.3 Counterparts.

This Supplemental Indenture may be executed in counterparts, each of which so executed will be deemed to be an original, and each of such counterparts when taken together will constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the parties hereto have executed this Supplemental Indenture under the hands of their proper officers in that behalf as of the date first written above.

AMERICAN AIRES INC.

By: "Josh Bruni"
Name: Josh Bruni
Title: Chief Executive Officer &
Director

**COMPUTERSHARE TRUST COMPANY
OF CANADA**

By: "Shelley McGarrity"
Name: Shelley McGarrity
Title: Corporate Trust Officer

By: "Neil Scott"
Name: Neil Scott
Title: Corporate Trust Officer

SCHEDULE "A.1"

FORM OF WARRANT

THE WARRANTS EVIDENCED HEREBY ARE EXERCISABLE AT OR BEFORE 4:00 P.M. (TORONTO TIME) ON MAY 22, 2029, AFTER WHICH TIME THE WARRANTS EVIDENCED HEREBY SHALL BE DEEMED TO BE VOID AND OF NO FURTHER FORCE OR EFFECT.

If required by Applicable Securities Laws, include the following on Warrants issued in CDS:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. ("CDS") TO AMERICAN AIRES INC. (THE "ISSUER") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

The following legend to be inserted on U.S. warrant Certificates issued to U.S. Warrantholder:

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO AMERICAN AIRES INC. (THE "CORPORATION") (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATIONS UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH LOCAL LAWS AND REGULATIONS, (C) WITHIN THE UNITED STATES IN ACCORDANCE WITH (1) RULE 144A UNDER THE U.S. SECURITIES ACT, OR (2) RULE 144 UNDER THE U.S. SECURITIES ACT AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C)(2) OR (D) ABOVE, A LEGAL OPINION SATISFACTORY TO THE CORPORATION MUST FIRST BE PROVIDED TO COMPUTERSHARE TRUST COMPANY OF CANADA TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

THE SECURITIES EVIDENCED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER U.S. SECURITIES ACT OR U.S. STATE SECURITIES LAWS. THESE WARRANTS MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON

UNLESS THIS SECURITY AND THE COMMON SHARES ISSUABLE UPON EXERCISE OF THIS SECURITY HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LEGISLATION OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATIONS UNDER THE U.S. SECURITIES ACT.

WARRANT

To acquire Common Shares of

AMERICAN AIRES INC.

(incorporated pursuant to the laws of the Province of Ontario)

Warrant
Certificate No. _____

Certificate for _____
Warrants, each entitling the holder to acquire one (1) Common Share (subject to adjustment as provided for in the Warrant Indenture (as defined below)

CUSIP **02377G121**

ISIN **CA02377G1211**

THIS IS TO CERTIFY THAT, for value received,

(the "**Warrantholder**") is the registered holder of the number of common share purchase warrants (the "**Warrants**") of AMERICAN AIRES INC. (the "**Corporation**") specified above, and is entitled, on exercise of these Warrants upon and subject to the terms and conditions set forth herein and in the Warrant Indenture, to purchase at any time before 4:00 p.m. (Toronto time) (the "**Expiry Time**") on May 22, 2029 (the "**Expiry Date**") one fully paid and non-assessable common share without par value in the capital of the Corporation as constituted on the date hereof (a "**Common Share**") for each Warrant at the Exercise Price (as defined herein) subject to adjustment in accordance with the terms of the Warrant Indenture.

The right to purchase Common Shares may only be exercised by the Warrantholder within the time set forth above by:

- (a) duly completing and executing the exercise notice (the "**Exercise Notice**") attached hereto; and
- (b) surrendering this warrant certificate (the "**Warrant Certificate**"), with the Exercise Notice to the Warrant Agent at the principal office of the Warrant Agent, in the city of Toronto, Ontario, together with a certified cheque, bank draft or money order in the lawful money of Canada

payable to or to the order of the Corporation in an amount equal to the purchase price of the Common Shares so subscribed for.

The surrender of this Warrant Certificate, the duly completed Exercise Notice and payment as provided above will be deemed to have been effected only on personal delivery thereof to, or if sent by mail or other means of transmission on actual receipt thereof by, the Warrant Agent at its principal office as set out above.

Subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, the exercise price payable for each Common Share upon the exercise of Warrants shall be \$1.20 per Common Share (the “**Exercise Price**”).

Certificates for the Common Shares subscribed for will be mailed to the persons specified in the Exercise Notice at their respective addresses specified therein or, if so specified in the Exercise Notice, delivered to such persons at the office where this Warrant Certificate is surrendered. If fewer Common Shares are purchased than the number that can be purchased pursuant to this Warrant Certificate, the holder hereof will be entitled to receive without charge a new Warrant Certificate in respect of the balance of the Common Shares not so purchased. No fractional Common Shares will be issued upon exercise of any Warrant.

This Warrant Certificate evidences Warrants of the Corporation issued or issuable under the provisions of a warrant indenture (which indenture together with all other instruments supplemental or ancillary thereto is herein referred to as the “**Warrant Indenture**”) dated as of May 16, 2024, as amended by the supplemental warrant indenture dated May 22, 2024, between the Corporation and Computershare Trust Company of Canada, as Warrant Agent, to which Warrant Indenture reference is hereby made for particulars of the rights of the holders of Warrants, the Corporation and the Warrant Agent in respect thereof and the terms and conditions on which the Warrants are issued and held, all to the same effect as if the provisions of the Warrant Indenture were herein set forth, to all of which the holder, by acceptance hereof, assents. The Corporation will furnish to the holder, on request and without charge, a copy of the Warrant Indenture. Capitalized terms used herein but not otherwise defined have the meanings ascribed to such terms in the Warrant Indenture.

On presentation at the principal office of the Warrant Agent as set out above, subject to the provisions of the Warrant Indenture and on compliance with the reasonable requirements of the Warrant Agent, one or more Warrant Certificates may be exchanged for one or more Warrant Certificates entitling the holder thereof to purchase in the aggregate an equal number of Common Shares as are purchasable under the Warrant Certificate(s) so exchanged.

Neither the Warrants nor the Common Shares issuable upon exercise hereof have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or U.S. state securities laws. The Warrants may not be exercised in the United States or by or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless this security and the Common Shares issuable upon exercise of this security have been registered under the U.S. Securities Act and the applicable state securities legislation or an exemption from such registration requirements is available.

The Warrant Indenture contains provisions for the adjustment of the Exercise Price payable for each Common Share issuable upon the exercise of Warrants and the number of Common Shares issuable upon the exercise of Warrants in the events and in the manner set forth therein.

The Warrant Indenture also contains provisions binding on all holders of Warrants outstanding thereunder, including all resolutions passed at meetings of holders of Warrants held in accordance with the provisions of the Warrant Indenture and instruments in writing signed by Warranholders of Warrants entitled to purchase a specific majority of the Common Shares that can be purchased pursuant to such Warrants.

Nothing contained in this Warrant Certificate, the Warrant Indenture or elsewhere shall be construed as conferring upon the holder hereof any right or interest whatsoever as a holder of Common Shares or any other right or interest except as herein and in the Warrant Indenture expressly provided. In the event of any discrepancy between anything contained in this Warrant Certificate and the terms and conditions of the Warrant Indenture, the terms and conditions of the Warrant Indenture shall govern.

Warrants may only be transferred in compliance with the conditions of the Warrant Indenture on the register to be kept by the Warrant Agent in Toronto, Ontario or such other registrar as the Corporation, with the approval of the Warrant Agent, may appoint at such other place or places, if any, as may be designated, upon surrender of this Warrant Certificate to the Warrant Agent or other registrar accompanied by a written instrument of transfer in form and execution satisfactory to the Warrant Agent or other registrar and upon compliance with the conditions prescribed in the Warrant Indenture and with such reasonable requirements as the Warrant Agent or other registrar may prescribe and upon the transfer being duly noted thereon by the Warrant Agent or other registrar. Time is of the essence hereof.

This Warrant Certificate will not be valid for any purpose until it has been countersigned by or on behalf of the Warrant Agent from time to time under the Warrant Indenture.

The parties hereto have declared that they have required that these presents and all other documents related hereto be in the English language. Les parties aux présentes déclarent qu'elles ont exigé que la présente convention, de même que tous les documents s'y rapportant, soient rédigés en anglais.

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IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be duly executed as of the _____ day of _____, 202__.

AMERICAN AIRES INC.

By: _____
Authorized Signatory

By: _____
Authorized Signatory

Countersigned and Registered by:

**COMPUTERSHARE TRUST COMPANY OF
CANADA**

By: _____
Authorized Signatory

FORM OF TRANSFER

To: Computershare Trust Company of Canada (the "Warrant Agent")

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

_____ (print name and address) the Warrants represented by this Warrant Certificate and hereby irrevocably constitutes and appoints _____ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Warrant Agent.

In the case of a warrant certificate that contains a U.S. restrictive legend, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):

- (A) the transfer is being made only to the Corporation;
- (B) the transfer is being made outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act, and in compliance with any applicable local securities laws and regulations and the holder has provided herewith the Declaration for Removal of Legend attached as Schedule "C" to the Warrant Indenture, or
- (C) the transfer is being made within the United States or to, or for the account or benefit of, U.S. Persons, in accordance with a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws and the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

In the case of a warrant certificate that does not contain a U.S. restrictive legend, if the proposed transfer is to, or for the account or benefit of a U.S. Person or to a person in the United States, the undersigned hereby represents, warrants and certifies that the transfer of the Warrants is being completed pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws, in which case the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

If transfer is to a U.S. Person, check this box.

DATED this ____ day of _____, 20__.

**SPACE FOR GUARANTEES OF)
SIGNATURES (BELOW)**

) _____

Guaranteed" Stamp) obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.

- **Outside North America:** For holders located outside North America, present the certificates(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

OR

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed by an authorized officer of Royal Bank of Canada, Scotia Bank or TD Canada Trust whose sample signature(s) are on file with the Warrant Agent, or by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED", "MEDALLION GUARANTEED" OR "SIGNATURE & AUTHORITY TO SIGN GUARANTEE", all in accordance with the Warrant Agent's then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer unless there is a "SIGNATURE & AUTHORITY TO SIGN GUARANTEE" Stamp affixed to the Form of Transfer obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a "MEDALLION GUARANTEED" Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

REASON FOR TRANSFER - FOR US RESIDENTS ONLY

Consistent with US IRS regulations, Computershare Trust Company of Canada is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).

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SCHEDULE "D"

FORM OF U.S. PURCHASER CERTIFICATION UPON EXERCISE OF WARRANTS

American Aires Inc.

400 Applewood Crescent, Suite 100
Vaughan, Ontario
L4K 0C3

Attention: Chief Executive Officer

- and to -

Computershare Trust Company of Canada, as Warrant Agent

Dear Sirs:

We are delivering this letter in connection with the purchase of common shares (the "Common Shares") of American Aires Inc., a corporation incorporated under the laws of the Province of Ontario (the "Corporation") upon the exercise of Common Share purchase warrants of the Corporation ("Warrants"), issued under the warrant indenture dated as of May 16, 2024, as amended by the supplemental warrant indenture dated May 22, 2024, between the Corporation and Computershare Trust Company of Canada.

We hereby confirm that:

- (a) we are an institutional "accredited investor" (satisfying one or more of the criteria set forth in Rule 501 (a)(1),(2),(3) or (7) of Regulation D under the United States Securities Act of 1933 (the "U.S. Securities Act")) who is also a "Qualified Purchaser" (as defined in Section 2(a) (51) of, and related rules under, the *United States Investment Company Act of 1940*, as amended (the "1940 Act"));
- (b) we are purchasing the Common Shares for our own account;
- (c) we have such knowledge and experience in financial and business matters that we are capable of evaluating the merits and risks of purchasing the Common Shares;
- (d) we are not acquiring the Common Shares with a view to distribution thereof or with any present intention of offering or selling any of the Common Shares, except (A) to the Corporation, (B) outside the United States in accordance with Rule 904 under the U.S. Securities Act or (C) inside the United States in accordance with Rule 144 under the U.S. Securities Act, if applicable, and in compliance with applicable state securities laws;
- (e) we acknowledge that we have had access to such financial and other information as we deem necessary in connection with our decision to exercise the Warrants and purchase the Common Shares; and

- (f) we acknowledge that we are not purchasing the Common Shares as a result of any general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

We understand that the Common Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the U.S. Securities Act and that the Common Shares have not been and will not be registered under the U.S. Securities Act. We further understand that any Common Shares acquired by us will be in the form of definitive physical certificates and that such certificates will bear a legend reflecting the fact that we will not offer, sell or otherwise transfer any of the Common Shares, directly or indirectly, unless (i) the sale is to the Corporation; (ii) the sale is made outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act; or (iii) the sale is made in the United States (A) pursuant to an exemption from registration under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in compliance with any applicable state securities laws or (B) pursuant to a transaction that does not require registration under the U.S. Securities Act or applicable state securities laws, and in the case of each of (A) and (B), the purchaser meets the definition of Qualified Purchaser and the seller has furnished to the Corporation an opinion to such effect from counsel of recognized standing reasonably satisfactory to the Corporation prior to such offer, sale or transfer.

We acknowledge that you will rely upon our confirmations, acknowledgements and agreements set forth herein, and we agree to notify you promptly in writing if any of our representations or warranties herein ceases to be accurate or complete.

DATED this ____ day of _____, 20__.

(Name of U.S. Purchaser)

By: _____

Name:

Title: