

AGENCY AGREEMENT

January 26, 2023

Nextech AR Solutions Corp.
121 Richmond Street West,
Suite 501
Toronto, ON
M5H 2K1

Attention: Mr. Evan Gappelberg, Chief Executive Officer and Director

Dear Sir:

The undersigned, Research Capital Corporation, as the sole agent and bookrunner (the “**Agent**”), understands that Nextech AR Solutions Corp. (the “**Corporation**”) proposes to issue up to 3,614,457 units of the Corporation (“**Units**”) at a price of \$0.83 per Unit (the “**Purchase Price**”) for aggregate gross proceeds of up to \$3,000,000, pursuant to the terms of this agency agreement (this “**Agreement**”). Each Unit will consist of (i) one common share in the capital of the Corporation (“**Common Shares**” or in respect of the Offering (as defined below), each, an “**Offered Share**”); and (ii) one Common Share purchase warrant (a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one Common Share (each, a “**Warrant Share**”) at an exercise price of \$1.03 per Warrant Share at any time before 5:00 p.m. (Toronto time) on the day that is 48 months following the Closing Date (as hereinafter defined). The Units, Offered Shares, Warrants and Warrant Shares are referred to collectively as the “**Offered Securities**”.

The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture (as hereinafter defined) to be entered into between the Warrant Agent (as hereinafter defined) and the Corporation to be dated as of the Closing Date. In case of any inconsistency between the description of the Warrants in this Agreement and the terms of the Warrants as set forth in the Warrant Indenture, the provisions of the Warrant Indenture shall govern. The Units will separate at Closing (as hereinafter defined).

In addition, the Corporation hereby grants the Agent an over-allotment option (the “**Over-Allotment Option**”), exercisable in whole or in part, at the sole discretion of the Agent, for a period of 30 days from and including the Closing Date, under which the Agent may purchase up to an additional 15% of the number of Offered Securities sold pursuant to the Offering, being up to 542,168 Units (the “**Additional Units**”), at the Purchase Price and/or up to 542,168 additional Offered Shares (the “**Additional Offered Shares**”) at a price of \$0.6651 per Additional Offered Share and/or up to 542,169 Warrants (the “**Additional Warrants**”) at a price of \$0.1649 per Additional Warrant, to cover over-allotments, if any, and for market stabilization purposes.

Upon and subject to the terms and conditions set forth herein, the Corporation hereby appoints the Agent, and the Agent hereby agrees to act, as exclusive agent to the Corporation to arrange for the sale of the Offered Securities, on a “best effort” basis, to Purchasers (as hereinafter defined) resident in the Selling Jurisdictions (as hereinafter defined) and in such other jurisdictions as may be agreed to by the Corporation and the Agent, provided that the Offered Securities are lawfully offered and sold on a basis exempt from the prospectus, registration or similar requirements of such jurisdictions. The offer and sale of the Offered Securities is referred to as the “**Offering**”.

Unless the context otherwise requires, all references to: (i) the “Offering” shall be deemed to include the Over-Allotment Option; (ii) “Offered Securities” shall be deemed to include the Additional Units, Additional Offered Shares and Additional Warrants; (iii) “Units” shall be deemed to include the

Additional Units; (iv) the “Offered Shares” shall be deemed to include the Additional Offered Shares; and (v) “Warrants” shall be deemed to include the Additional Warrants, which may be issued pursuant to the Over-Allotment Option on the Option Closing Date (as hereinafter defined).

The Corporation has prepared and filed with the Ontario Securities Commission (the “**Reviewing Authority**”) and the other Securities Commissions (as defined herein) in accordance with National Instrument 44-101 – *Short Form Prospectus Distributions* and National Instrument 44-102 – *Shelf Distributions* (collectively, the “**Shelf Procedures**”), a (final) short form base shelf prospectus dated March 21, 2022 relating to the offering of Common Shares, debt securities, subscription receipts, warrants and units of the Corporation with a total offering price in the aggregate of up to \$75,000,000 (the “**Base Prospectus**”) and has obtained from the Reviewing Authority a Decision Document (as defined herein) for the Base Prospectus for and on behalf of itself and each of the other Securities Commissions pursuant to National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* (“**NP 11-202**”). The Offering will be made by way of a prospectus supplement to the Base Prospectus dated the date hereof (the “**Prospectus Supplement**”) and filed in the Qualifying Jurisdictions (as defined below) pursuant to the Shelf Procedures.

The Agent will solicit offers in the Selling Jurisdictions. Offers to purchase the Units solicited by the Agent will be subject to acceptance by the Corporation and to the requirements of Applicable Securities Laws (as defined herein) or other applicable laws. The Corporation will have the sole right to accept offers to purchase Units and reserves the right to withdraw, cancel or modify the offer made pursuant to the Prospectus Supplement and may, in its absolute discretion, reject any proposed purchase of Units, in whole or in part. For greater certainty, the Agent is under no obligation to purchase any Units.

In consideration of the services to be rendered by the Agent in connection with the Offering hereunder, the Corporation agrees to pay to the Agent at the Closing Time (as hereinafter defined) a cash commission equal to 7.0% of the gross proceeds of the Offering at the Closing Time (the “**Agent’s Fee**”). As additional compensation for the services rendered by the Agent in connection with the Offering, the Corporation shall issue to the Agent broker warrants (the “**Broker Warrants**”) exercisable to purchase that number of Units (each, a “**Broker Unit**”) as is equal to 7.0% of the aggregate number of Units issued pursuant to the Offering, including the amount subscribed for pursuant to the exercise of the Over-Allotment Option. Each Broker Warrant will entitle the holder thereof to acquire one Broker Unit at the Purchase Price, subject to adjustment in certain customary events, at any time prior to 5:00 p.m. (Toronto time) on the date which is 48 months from the Closing Date. Each Broker Unit will consist of one Common Share (each, a “**Broker Unit Share**”) and one common share purchase warrant of the Corporation (each, a “**Broker Unit Warrant**”), with each Broker Unit Warrant exercisable to acquire one Common Share (each, a “**Broker Warrant Share**”) at an exercise price of \$1.03 per Broker Warrant Share at any time for a period of 48 months following the Closing Date, subject to adjustment in certain events. At the Closing Time, the Corporation shall execute and deliver to the Agent certificates evidencing the Broker Warrants (the “**Broker Warrant Certificates**”) to which the Agent is entitled, in a form to be agreed upon by the Agent and the Corporation, each acting reasonably. The distribution of the Broker Warrants shall also be qualified by the Prospectus Supplement.

The parties acknowledge that the Offered Securities, the Broker Warrants, the Broker Units issuable upon exercise of the Broker Warrants, and the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants, have not been and will not be registered under the U.S. Securities Act (as hereinafter defined) or any state securities laws and may not be offered or sold in the United States (as hereinafter defined) or to, or for the account or benefit of, U.S. Persons (as hereinafter defined) except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws in the manner specified in this Agreement, the U.S. Placement Memorandum and Schedule “A” hereto which is incorporated into and forms part of this Agreement. All actions to be

undertaken by the Agent in the United States in connection with the matters contemplated herein will be undertaken through the U.S. Affiliate (as defined herein).

The terms and conditions relating to the purchase and sale of the Offered Securities are as follows:

1 Definitions and Interpretation

(a) In this Agreement:

“**Accredited Investor**” means an accredited investor meeting one or more of the criteria in Rule 501(a) of Regulation D;

“**affiliate**” shall have the meaning ascribed thereto in the *Business Corporations Act* (British Columbia);

“**Agent’s Counsel**” means DLA Piper (Canada) LLP;

“**Agent’s Expenses**” has the meaning given to the term in Section 10;

“**Agent’s Fee**” has the meaning ascribed to such term on the second page of this Agreement;

“**Agreement**” means this agency agreement, including all schedules hereto, as it may be amended, restated or supplemented;

“**Applicable Securities Laws**” means the Securities Laws in each of the Qualifying Jurisdictions;

“**Auditors**” means Marcum LLP, the auditors of the Corporation, or such other duly appointed and qualified auditor appointed by the Corporation from time-to-time;

“**Base Prospectus**” has the meaning given to that term on the second page of this Agreement;

“**Broker Unit Warrants**” has the meaning ascribed to such term on the second page of this Agreement;

“**Broker Unit**” has the meaning ascribed to such term on the second page of this Agreement;

“**Broker Unit Share**” has the meaning ascribed to such term on the second page of this Agreement;

“**Broker Warrant**” has the meaning ascribed to such term on the second page of this Agreement;

“**Broker Warrant Certificates**” has the meaning ascribed to such term on the second page of this Agreement;

“**Broker Warrant Share**” has the meaning ascribed to such term on the second page of this Agreement;

“**Business**” means the business carried on by the Corporation and the Subsidiaries as described in the Prospectus;

“**Business Day**” means a day, other than a Saturday, a Sunday or a day on which chartered banks are not open for business in Toronto, Ontario;

“**Closing**” means the completion of the issue and sale by the Corporation of the Units pursuant to this Agreement;

“**Closing Date**” means the date of Closing;

“**Closing Time**” means 8:00 a.m. (Toronto time) on the Closing Date or Option Closing Date, as applicable, or any other time on the Closing Date or Option Closing Date, as applicable, as may be agreed to by the Corporation and the Agent, each acting reasonably;

“**Common Share**” means one common share in the capital of the Corporation as presently constituted;

“**Corporation**” means Nextech AR Solutions Corp. and includes any successor corporation to or of the Corporation;

“**Corporation IP**” means the Intellectual Property that has been developed, or that is being developed, by or for the Corporation or the Subsidiaries, that is the subject of registration for Intellectual Property or applications for such registration, or that is being used, or is proposed to be used, by the Corporation or the Subsidiaries, other than Licensed IP;

“**CSE**” means the Canadian Securities Exchange;

“**Debt Instrument**” means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability, including any convertible debentures issued by the Corporation;

“**Decision Document**” means a receipt for the Base Prospectus issued by or on behalf of the Securities Commissions in accordance with the Passport System;

“**distribution**”, “**material change**”, “**material fact**” and “**misrepresentation**” shall have the respective meanings ascribed thereto in the *Securities Act* (Ontario);

“**Documents Incorporated by Reference**” means all financial statements, management information circulars, annual information forms, material change reports, Marketing Materials, business acquisition reports or other documents issued by the Corporation, whether before or after the date of this Agreement, that are required by Applicable Securities Laws to be incorporated by reference into the Prospectus;

“**Exempt Plans**” means trusts governed by registered retirement savings plans, registered retirement income funds, registered disability savings plans, deferred profit sharing plans, registered education savings plans and tax-free savings accounts, each as defined in the *Income Tax Act* (Canada);

“**Financial Statements**” means the financial statements of the Corporation included in the Documents Incorporated by Reference, including the notes to such statements and the related auditors’ report on such statements, prepared in accordance with international financial reporting standards as in force at the applicable time;

“**Governmental Authority**” means and includes, without limitation, any national, federal government, province, state, municipality or other political subdivision of any of the foregoing;

any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing and for greater certainty, includes, but is not limited to, the Securities Commissions and the CSE;

“**including**” means including, without limitation;

“**Intellectual Property**” means any of the following, as they exist anywhere in the world, whether registered or unregistered, all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, industrial designs, know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), software, inventions, designs and other industrial or intellectual property;

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

“**Licensed IP**” means the Intellectual Property that is licensed to the Corporation and/or the Subsidiaries and material to the business of the Corporation and the Subsidiaries (and as described in the Prospectus) and that is owned by any person other than the Corporation;

“**Licenses**” means all licences, permits, approvals, consents, certificates, registrations and authorizations (whether governmental, regulatory or otherwise), including without limitation, those administered by any other Governmental Authority;

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

“**Marketing Materials**” has the meaning ascribed thereto in National Instrument 41-101 – *General Prospectus Requirements*;

“**Material Adverse Effect**” means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision of the board of directors is probable), event, violation, inaccuracy, circumstance, development or effect that is materially adverse to the business, assets (including intangible assets), capitalization, liabilities (contingent or otherwise), condition (financial or otherwise), prospects, Intellectual Property or results of operations of the Corporation and the Subsidiaries, taken as a whole, whether or not arising in the ordinary course of business;

“**Material Contract**” means any material Debt Instrument, indenture, contract, commitment, agreement (written or oral), instrument, lease, joint operating agreement, option, joint venture agreement or other document, including license agreements and agreements relating to real

property or the Intellectual Property, to which the Corporation or any Subsidiaries are a party or by which any one of them are bound;

“**Offered Securities**” has the meaning ascribed to such term on the first page of this Agreement;

“**Offered Share**” has the meaning ascribed to such term on the first page of this Agreement;

“**Offering**” has the meaning ascribed to such term on the first page of this Agreement;

“**Offering Documents**” means, collectively, the Prospectus, the U.S. Placement Memorandum, the Marketing Materials and any Supplementary Material;

“**Offshore Transaction**” means an “offshore transaction” as that term is defined in Regulation S;

“**Option Closing Date**” means the date of closing of the Over-Allotment Option;

“**Passport System**” means the system for review of prospectus filings set out in Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**Person**” means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;

“**Prospectus**” means, collectively, the Base Prospectus and the Prospectus Supplement, including the Documents Incorporated by Reference;

“**Prospectus Supplement**” has the meaning ascribed to such term on the second page of this Agreement;

“**Principal Regulator**” means the Ontario Securities Commission;

“**Public Record**” means all information filed by or on behalf of the Corporation with a Securities Commission that is accessible to the public on www.sedar.com;

“**Purchasers**” means, collectively, each of the purchasers of the Offered Securities pursuant to the Offering including, if applicable, the Agent;

“**Qualified Institutional Buyer**” means a “qualified institutional buyer” as that term is defined in Rule 144A that is also an Accredited Investor;

“**Qualifying Jurisdictions**” means all of the provinces of Canada, other than the Province of Quebec;

“**Regulation D**” means Regulation D adopted by the SEC under the U.S. Securities Act;

“**Regulation S**” means Regulation S adopted by the SEC under the U.S. Securities Act;

“**Rule 144A**” means Rule 144A adopted by the SEC under the U.S. Securities Act;

“**SEC**” means the United States Securities and Exchange Commission;

“**Securities Commissions**” means, collectively, the Principal Regulator and the securities regulatory authorities in the Qualifying Jurisdictions;

“**Securities Laws**” means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions and the applicable securities laws of all other jurisdictions other than the Qualifying Jurisdictions in which the Offered Securities are offered for sale, as applicable, and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, national or multilateral instruments, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

“**Securities Regulators**” means, collectively, the Securities Commissions, the CSE, SEC and the securities regulators or other securities regulatory authorities in any jurisdictions in which the Offered Securities are offered for sale;

“**Selling Firm**” has the meaning given to the term in Section 2(f);

“**Selling Jurisdictions**” means, collectively, each of the Qualifying Jurisdictions, and such states in the United States and any other jurisdictions outside of Canada and the United States as mutually agreed to by the Corporation and the Agent;

“**Shelf Procedures**” has the meaning ascribed to such term on the second page of this Agreement;

“**Standard Listing Conditions**” has the meaning given to the term in Section 4(a)(iv);

“**Subsequent Disclosure Documents**” means any financial statements, management information circulars, annual information forms, material change reports, Marketing Materials, business acquisition reports or other documents issued by the Corporation after the date of this Agreement that are required by Applicable Securities Laws to be incorporated by reference in the Prospectus;

“**Subsidiaries**” means Nextech AR Solutions USA LLC, AR Ecommerce, LLC, Nextech AR Solutions Inc., Nextech AR Solutions PTE Ltd., ARWAY Ltd., and Threedy.ai Inc.;

“**Supplementary Material**” means, collectively, any amendment to the Prospectus and any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under Applicable Securities Laws relating to the distribution of the Offered Securities and any supplement to the U.S. Placement Memorandum;

“**Taxes**” has the meaning given to the term in Section 6(z);

“**Transaction Documents**” has the meaning given to the term in Section 6(i);

“**Transfer Agent**” means Computershare Investor Services Inc.;

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

“**U.S. Affiliate**” means the U.S. registered broker-deal affiliate of the Agent;

“**U.S. Exchange Act**” means the United States Exchange Act of 1934, as amended;

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

“**U.S. Placement Memorandum**” means the U.S. private placement memorandum delivered together with the Prospectus to offerees and Purchasers of the Offered Securities in the United States or purchasing for the account or benefit of a U.S. Person, including any Supplementary Material thereto;

“**U.S. Securities Act**” means the United States’ Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

“**Warrant**” has the meaning ascribed to such term on the first page of this Agreement;

“**Warrant Agent**” means Computershare Trust Company of Canada or such other warrant agent as may be appointed by the Corporation with the consent of the Agent, acting reasonably;

“**Warrant Indenture**” means the warrant indenture to be entered into on the Closing Date between the Corporation and the Warrant Agent; and

“**Warrant Share**” has the meaning ascribed to such term on the first page of this Agreement.

(b) *Prospectus Defined Terms.* Capitalized terms used but not defined herein have the meanings ascribed to them in the Prospectus.

(c) *Divisions and Headings.* The division of this Agreement into Sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to Sections, subsections, paragraphs and other subdivisions are to Sections, subsections, paragraphs and other subdivisions of this Agreement.

(d) *Number and Gender.* All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and/or pronoun.

(e) *Currency.* Any reference in this Agreement to \$ or to dollars shall refer to the lawful currency of Canada, unless otherwise specified.

(f) *Knowledge.* The phrases “**knowledge of the Corporation**” or “**to the Corporation’s knowledge**” or similar expressions, mean the actual knowledge of Evan Gappelberg, Chief Executive Officer of the Corporation, Belinda Tyldesley, Corporate Secretary of the Corporation, and Andrew Chan, Chief Financial Officer of the Corporation, after due inquiry.

2 Filing of Prospectus Supplement; The Offering

(a) The Corporation shall comply with the Shelf Procedures to prepare and file, on the date hereof, the Prospectus Supplement with the Securities Commissions in each of the Qualifying Jurisdictions.

(b) The Corporation shall comply with the Securities Laws with respect to the filing of the template version of any Marketing Materials that have been approved by the

Corporation and the Agent in the manner required under the Securities Laws (with any comparables and all disclosure relating to such comparables being redacted).

- (c) Until the distribution of the Units has been completed, the Corporation will use commercially reasonable efforts to promptly take, or cause to be taken, all additional steps and proceedings that are in its power to take or cause to be taken and which may from time to time be required under the Applicable Securities Laws to continue to qualify the distribution of the Units in the Qualifying Jurisdictions and the grant of the Over-Allotment Option to the Agent or, if the Units or the Over-Allotment Option have, for any reason, ceased to so qualify, to again so qualify them.
- (d) Prior to the filing of the Prospectus Supplement and any Supplementary Material, the Corporation shall have permitted the Agent to review each of the Prospectus Supplement and such Supplementary Material and shall have allowed the Agent to conduct any due diligence investigations which the Agent reasonably requires in order to fulfil its obligations as an agent under Securities Laws and in order to enable it to responsibly execute the certificate in the Prospectus Supplement and such Supplementary Material required to be executed by it where applicable. Following the filing of the Prospectus Supplement and prior to the completion of the distribution of the Units, the Corporation shall allow the Agent to conduct any due diligence investigations which the Agent reasonably requires to confirm as at any date that it continues to have reasonable grounds for the belief that the Prospectus does not contain a misrepresentation as at such date.
- (e) The sale of the Offered Securities to the Purchasers shall be effected in a manner that is in compliance with Securities Laws and upon the terms set out in the Prospectus and in this Agreement. The Agent will use best efforts to arrange for Purchasers for the Offered Securities in the Selling Jurisdictions as may be agreed upon by the Corporation and the Agent, each acting reasonably, in connection with the Offering.
- (f) The Corporation agrees that the Agent shall have the right to invite one or more investment dealers (each, a “**Selling Firm**”) to form a selling group to participate in the soliciting of offers to purchase the Offered Securities. The Agent has the exclusive right to control all compensation arrangements between the members of the selling group, provided that the Corporation shall not be responsible for any fees or expenses in excess of the Agent's Fee and Broker Warrants specified on the first page hereof, and the Agent's Expenses. The Corporation grants all of the rights and benefits of this Agreement to any Selling Firm so appointed by the Agent and appoints the Agent as trustee of such rights and benefits for such Selling Firms, and the Agent hereby accept such trust and agree to hold such rights and benefits for and on behalf of such Selling Firms.
- (g) The Agent shall ensure that any Selling Firm appointed pursuant to the provisions of subsection 2(f), if any, shall: (i) be compensated by the Agent from its compensation

hereunder; and (ii) agree to comply with the covenants and obligations given by the Agent herein.

- (h) The Agent has delivered one copy of the Prospectus (together with any Supplementary Material, if any) to all persons resident in the Selling Jurisdictions who are to acquire the Offered Securities.
- (i) The Corporation and the Agent covenant and agree:
 - (i) not to provide any potential investor of Offered Securities with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Securities Commissions on or before the day such Marketing Materials are first provided to any potential investor of Offered Securities;
 - (ii) not to provide any potential investor with any materials or information in relation to the Offering or the Corporation other than: (A) such Marketing Materials that have been approved and filed in accordance with this Section 2; (B) the Prospectus or any Supplementary Material; and (C) any “standard term sheets”, as defined in National Instrument 41-101, approved in writing by the Corporation and the Agent; and
 - (iii) that any Marketing Materials approved and filed in accordance with this Section 2 and any standard term sheets approved in writing by the Corporation and the Agent shall only be provided to potential investors in the Selling Jurisdictions where the provision of such Marketing Materials or standard term sheets does not contravene Applicable Securities Laws.
- (j) The Corporation and the Agent acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons, except in compliance with this Agreement including Schedule "A" hereto, nor may the Warrants, the Broker Warrants, or the Broker Unit Warrants be exercised in the United States or by or on behalf of a U.S. Person, except pursuant to exemptions from the registration requirements of the U.S. Securities Act and the applicable laws of any state of the United States.

3 Distribution and Certain Obligations of the Agent.

- (a) The Agent has complied with and shall, and shall require any Selling Firm to agree to, comply with the Securities Laws in connection with the distribution of the Offered Securities and shall offer the Offered Securities upon the terms and conditions set out in the Prospectus and this Agreement. The Agent has and shall, and shall require any Selling Firm to, directly offer for sale to the public and sell the Offered Securities only in those jurisdictions where they may be lawfully offered for sale. The Agent shall (i) use best efforts to complete and cause each Selling Firm to complete the distribution of the Offered Securities as soon as reasonably practicable; and (ii) promptly notify the Corporation when, in their opinion, the Agent and the Selling Firms have ceased distribution of the Offered Securities and provide a breakdown of the number of Offered Securities distributed in each of the Selling Jurisdictions (and any other applicable jurisdiction where the Offered Securities have been distributed) where such breakdown is required for the purpose of calculating fees payable to Securities Regulators.

- (b) The Agent shall, and shall require any Selling Firm to agree to, distribute the Offered Securities in a manner which complies with and observes all applicable laws and regulations, including, for greater certainty, all Securities Laws in each jurisdiction into and from which they may offer to sell the Offered Securities or distribute the Prospectus or any Supplementary Material in connection with the distribution of the Offered Securities and will not, directly or indirectly, offer, sell or deliver any Offered Securities or deliver the Prospectus or any Supplementary Material to any Person in any jurisdiction, subject to Section 3(d) below, other than in the Selling Jurisdictions unless agreed to in accordance with Section 3(a) hereof and completed in a manner which will not require the Corporation to comply with the registration, prospectus, filing, continuous disclosure or other similar requirements under the applicable Securities Laws of such other jurisdictions or pay any additional governmental filing fees which relate to such other jurisdictions.
- (c) For the purposes of this Section 3, the Agent and any Selling Firm shall be entitled to assume that the Offered Securities and Broker Warrants are qualified for distribution in any Qualifying Jurisdiction where the Decision Document has been obtained or deemed to have been obtained from the applicable Securities Regulators.
- (d) The Agent will offer for sale and sell the Offered Securities in the United States or to or for the account or benefit of a U.S. Person Act in compliance with this Agreement including Schedule “A” hereto.
- (e) The Agent acknowledges that the Broker Warrants and, upon exercise thereof, the Broker Unit Shares, the Broker Unit Warrants and, upon exercise thereof, the Broker Warrant Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States. In connection with the issuance of the Broker Warrants, the Agent represents, warrants and covenants that (i) it is acquiring the Broker Warrants as principal for its own account and not for the benefit of any other person; (ii) it is not a U.S. Person and is not acquiring the Broker Warrants in the United States, or on behalf of a U.S. Person or a person located in the United States; and (iii) this Agreement was executed and delivered outside the United States. The Agent acknowledges and agrees that the Broker Warrants may not be exercised in the United States or by or on behalf or for the benefit of a U.S. Person or a person in the United States, unless such exercise is not subject to registration under the U.S. Securities Act or the securities laws of any state of the United States.

4 Deliveries of Prospectus and Related Matters

- (a) The Corporation shall deliver to the Agent:
 - (i) a copy of the Prospectus Supplement and the Base Prospectus signed and certified if and as required by Securities Laws, concurrently with the filing of the Prospectus Supplement;
 - (ii) a copy of any other document filed with, or delivered to, Securities Regulators under applicable Securities Laws in connection with the Offering;
 - (iii) (A) a “long-form” comfort letter dated the date of the Prospectus Supplement, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent and the directors of the Corporation from the Auditors with

respect to financial and accounting information relating to the Corporation contained in the Prospectus, which letter shall be based on a review by the Auditors within a cut-off date of not more than two Business Days prior to the date of the letter and which letter shall be in addition to the Auditors' consent letter and any comfort letter addressed to the Securities Regulators in the Qualifying Jurisdictions, or (B) to the extent the Auditors are unable to deliver the "long-form" comfort letter contemplated in Section 4(iii)(A) above, an undertaking addressed to the Agent dated the date of the Prospectus Supplement, in form and substance satisfactory to the Agent, acting reasonably, to deliver such "long-form" comfort letter one business day prior to the Closing Date; and

- (iv) prior to filing of the Prospectus Supplement with Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the CSE of (i) the Offered Shares; (ii) the Warrant Shares, (iii) the Broker Unit Shares issuable upon exercise of the Broker Warrants, and (iv) the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants, has been made, subject only to satisfaction by the Corporation of customary post-closing filings required by the CSE (the "**Standard Listing Conditions**").
- (b) The Corporation has delivered to the Agent signed copies of all Supplementary Material, if any. The Corporation has delivered to the Agent, with respect to such Supplementary Material or Subsequent Disclosure Document, to the extent that such Supplementary Material contains any financial and accounting information, a comfort letter substantially similar to that referred to in subsection 4(a)(iii).
- (c) The Corporation confirms that it has or will deliver to the Agent copies of the Prospectus signed and certified in accordance with Applicable Securities Laws and the U.S. Placement Memorandum as required by Applicable Securities Laws.
- (d) Each delivery of an Offering Document by the Corporation to the Agent shall constitute the consent of the Corporation to the use by the Agent and the Selling Firms, if any, of such Offering Document in connection with the Offering of the Units and shall constitute the representation and warranty of the Corporation to the Agent that, at the respective times of such delivery:
 - (i) all information and statements contained therein (except information and statements relating solely to the Agent and provided by the Agent in writing expressly for inclusion therein):
 - (A) are true and correct in all material respects and contain no misrepresentation; and
 - (B) constitute full, true and plain disclosure of all material facts relating to the Units and to the Corporation and the Subsidiaries considered as a whole;
 - (ii) such document does not contain an untrue statement of a material fact or omit to state a material fact (except information and statements relating to the Agent and furnished by the Agent for use in the Offering Document) required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made; and

- (iii) such document (except information and statements relating to the Agent and furnished by the Agent for use in the Offering Document) complies in all material respects with Securities Laws at the time filed.
- (e) During the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Corporation will promptly provide to the Agent drafts of any press releases of the Corporation for review by the Agent.
- (f) The Corporation has filed with the CSE all necessary documents to ensure that, prior to the filing of the Prospectus Supplement with Securities Regulators, the Corporation shall have taken all necessary steps for: (i) the Offered Shares; (ii) the Warrant Shares; (iii) the Broker Unit Shares issuable upon exercise of the Broker Warrants; and (iv) the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants, to be conditionally listed on the CSE, subject only to the Standard Listing Conditions.

5 Material Changes

- (a) The Corporation will promptly inform the Agent in writing during the period prior to the completion of the distribution of the Offered Securities of the full particulars of:
 - (i) any material change (actual, anticipated, threatened, contemplated, or proposed by, to, or against) in the condition (financial or otherwise), assets, liabilities (contingent or otherwise), business, affairs, operations, properties, capital or prospects of the Corporation and the Subsidiaries, taken as a whole;
 - (ii) any material fact that has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had that fact arisen or been discovered on, or prior to, the date of the Offering Documents, as the case may be;
 - (iii) any legislative, regulatory or administrative policy or guideline changes which, if implemented could have a material effect upon the Corporation's operations or the manner in which the Corporation carries on business; and
 - (iv) any change in any material fact or any misstatement of any material fact contained in the Offering Documents, or the existence of any new material fact, in each case which is of a nature as to render any of the Offering Documents misleading or untrue in any material respect or would result in a misrepresentation therein.
- (b) The Corporation shall comply with the prospectus amendment requirements of Section 6.6 of National Instrument 41-101 – *General Prospectus Requirements* and Section 57 of the *Securities Act* (Ontario), and the Corporation will prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Securities for distribution in each of the Selling Jurisdictions.
- (c) In addition to the provisions of subsections 5(a) and 5(b) hereof, the Corporation shall in good faith discuss with the Agent any change, event or fact contemplated in subsections 5(a) and 5(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agent under subsection 5(a) hereof and shall consult with the Agent with respect to the form and content of any

Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agent.

- (d) If during the period of distribution of the Offered Securities there shall be any change in applicable Securities Laws which, in the opinion of the Agent, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Agent, the Corporation shall, to the satisfaction of the Agent, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

6 Representations and Warranties of the Corporation

The Corporation represents and warrants to the Agent and the Purchasers, and acknowledges that they are relying upon such representations and warranties and covenants in purchasing the Offered Securities, as follows:

- (a) each of the Corporation and the Subsidiaries has been duly incorporated and organized and is validly existing as a corporation under the laws of the jurisdiction in which it was incorporated, amalgamated or continued, as the case may be, and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of the Corporation or the Subsidiaries;
- (b) each of the Corporation and the Subsidiaries are duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its property and assets requires such qualification (except for such jurisdictions where the failure to be so qualified would not result in a Material Adverse Effect) and has all requisite corporate power and authority to conduct its business and to own, lease and operate its properties and assets and to execute, deliver and perform its obligations under this Agreement, the Warrant Indenture, the Broker Warrant Certificates and any other document, filing, instrument or agreement delivered in connection with the Offering;
- (c) neither the Corporation nor the Subsidiaries are (i) in violation of its constating documents or (ii) to the knowledge of the Corporation, in default of the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, trust deed, joint venture, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound, except in the case of clause (ii) for any such violations or defaults that would not result in a Material Adverse Effect;
- (d) other than Nextech AR Solutions Inc. (the "**Material Subsidiary**"), none of the Subsidiaries (i) conduct any business, or (ii) hold any assets or property, and the Corporation confirms that it has no direct or indirect subsidiaries other than the Subsidiaries, nor any investment in any person which, for the year ended December 31, 2021 or which, for the financial years ending December 31, 2022 and December 31, 2023, is expected to account for, more than five percent of the consolidated assets or consolidated revenues of the Corporation or would otherwise be material to the business and affairs of the Corporation on a consolidated basis, other than its approximate 50% holding of Arway Corporation. The Corporation owns, directly or indirectly, all of the issued and outstanding shares of the Subsidiaries, all of the issued and outstanding shares of the Subsidiaries are issued as fully paid and non-assessable shares, free and clear of all Liens whatsoever, and no person, firm or corporation has

- any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement, for the purchase from the Corporation or the Subsidiaries of any interest in any of the shares in the capital of the Subsidiaries;
- (e) the Corporation and the Subsidiaries (i) each conducted and have each been conducting their business in compliance with all applicable Laws of each jurisdiction in which its business is carried on or in which its services are provided and has not received a notice of non-compliance, in all material respects, and neither the Corporation nor any of the Subsidiaries knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such Laws, (ii) are not in breach or violation of any judgment, order or decree of any Governmental Authority having jurisdiction over the Corporation or the Subsidiaries, as applicable, and (iii) hold all, and are not in breach of any, Licenses that enable its business to be carried on as now conducted, and all such Licenses are valid and subsisting and in good standing;
 - (f) (A) each of the Corporation and the Subsidiaries are the absolute legal and beneficial owner, and has good and valid title to, all of the material property or assets thereof as described in the Offering Documents and the Public Record, and no other material property or assets are necessary for the conduct of the business of the Corporation or the Subsidiaries as currently conducted, (B) the Corporation does not know of any claim or the basis for any claim that might or could materially and adversely affect the right of the Corporation or the Subsidiaries to use, transfer or otherwise exploit such property or assets, and (C) other than in the ordinary course of business and as disclosed in the Offering Documents or the Public Record, neither the Corporation nor the Subsidiaries have any responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property and assets thereof;
 - (g) the authorized and issued share capital of the Corporation conforms to the description thereof contained in the Offering Documents. All of the issued and outstanding Common Shares have been duly and validly authorized and issued as fully paid and non-assessable, and none of the outstanding shares of the Corporation were issued in violation of the pre-emptive or similar rights of any securityholder of the Corporation;
 - (h) all of the Material Contracts to which the Corporation or any the Subsidiaries is a party are in good standing and in full force and effect and no material default or breach exists in respect of any of them on the part of any of the parties to them and, to the knowledge of the Corporation, no event has occurred which, after the giving of notice or the lapse of time or both would constitute such a default or breach and which would have a Material Adverse Effect; the foregoing includes all the presently outstanding Material Contracts entered into by the Corporation and the Subsidiaries in the course of carrying out their operations and all operations related thereto;
 - (i) at the Closing Time, all necessary corporate action will have been taken by the Corporation to: (i) authorize the execution, delivery and performance of this Agreement, the Warrant Indenture and the Broker Warrant Certificates (the “**Transaction Documents**”); (ii) grant the Over-Allotment Option, and (iii) validly create, issue and sell the Units and the Broker Warrants and the Warrant Shares issuable upon exercise of the Warrants and the Common Shares issuable on exercise of the Broker Warrants, as applicable;
 - (j) the terms and the number of options to purchase Common Shares granted by the Corporation currently outstanding conforms to the description thereof contained in the

Offering Documents and, other than as contemplated by this Agreement or disclosed to the Agent in writing, and (i) options granted to directors, officers, employees and consultants of the Corporation to purchase Common Shares, and (ii) common share purchase warrants, in each case as described in the Offering Documents, no person, firm or corporation has any agreement or option, right or privilege (contractual or otherwise) capable of becoming an agreement (including convertible or exchangeable securities and warrants) for the purchase or acquisition from the Corporation or any Subsidiary of any interest in any Common Shares or other securities of the Corporation or any Subsidiary whether issued or unissued;

- (k) there are no contracts or agreements between either the Corporation or a Subsidiary and any person granting such person the right to require the Corporation or the Subsidiaries to file a registration statement under Securities Laws of the United States or, except as contemplated by this Agreement, a prospectus under Applicable Securities Laws, with respect to any securities of the Corporation or any Subsidiaries owned or to be owned by such person that require the Corporation or a Subsidiary to include such securities in the securities qualified for distribution under the Offering Documents;
- (l) except as described in the Offering Documents, there are no voting trusts or agreements, shareholders' agreements, shareholders' rights agreements, buy-sell agreements, rights of first refusal agreements, agreements relating to restrictions on transfer, pre-emptive rights agreements, tag-along agreements, drag-along agreements or proxies relating to any of the securities of the Corporation or the Subsidiaries, to which the Corporation or any of the Subsidiaries is a party;
- (m) the Common Shares to be issued as described in this Agreement and in the Offering Documents (including, for greater certainty, the Warrant Shares and the Common Shares issuable on exercise of the Broker Warrants) have been, or prior to the Closing Time will be, duly created and reserved for issuance and, when issued, delivered and paid for in full, will be validly issued and fully paid shares in the capital of the Corporation, and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (n) at the Closing Time, the Corporation shall have taken all necessary corporate action to allot and authorize the issuance of the Offered Shares, the Warrants and the Broker Warrants and, upon the due exercise of the Warrants and the Broker Warrants in accordance with the respective provisions thereof, the Warrant Shares and Broker Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- (o) each of the Transaction Documents has been, or at the Closing Time, will be, duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting creditors' rights generally, the general principles of equity, and the qualifications that equitable remedies may only be granted in the discretion of a court of competent jurisdiction and except that rights of indemnity, contribution, waiver and the ability to sever unenforceable terms may be limited under applicable Laws;
- (p) no authorization, approval, consent, licence, permit, order or filing of, or with, any Governmental Authority or court, domestic or foreign, (other than those which have

already been obtained or will be obtained prior to the Closing Date and except for post-closing filings to be made with the CSE and post-closing distribution reports and other post-closing filings to be made with certain securities regulatory authorities) is required for the valid sale and delivery of the Units, the grant of the Over-Allotment Option, the issuance of the Broker Warrants or the execution, delivery and performance of this Agreement, the Warrant Indenture and the Broker Warrant Certificates by the Corporation;

- (q) each of the execution and delivery of this Agreement, the Warrant Indenture and the Broker Warrant Certificates, the performance by the Corporation of its obligations hereunder and thereunder, the sale of the Units hereunder by the Corporation, the granting of the Over-Allotment Option by the Corporation and the consummation of the transactions contemplated in this Agreement, (i) do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (A) any statute, rule, regulation or Law applicable to the Corporation or the Subsidiaries; (B) the notice of articles, articles, constating documents or resolutions of the directors or shareholders of the Corporation or the Subsidiaries; (C) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which any of the Corporation or the Subsidiaries is party or by which it is bound; or (D) any judgment, decree or order binding the Corporation or the Subsidiaries or the property or assets thereof, except where such conflict, breach, violation or default would not result in a Material Adverse Effect; and (ii) do not affect the rights, duties or obligations of any parties to any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which any of the Corporation or the Subsidiaries is a party or by which it is bound, nor give a party the right to terminate any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which any of the Corporation or the Subsidiaries is a party or by which it is bound, by virtue of the application of terms, provisions or conditions therein, except where those rights, duties or obligations, or rights to terminate, are affected in a manner that would not result in a Material Adverse Effect;
- (r) the Corporation is in compliance in all respects with the Securities Laws of the Qualifying Jurisdictions and the policies, rules and regulations of the CSE;
- (s) the Financial Statements have been prepared in accordance with international financial reporting standards and present fully, fairly and correctly in all material respects, the financial condition of the Corporation and its Subsidiaries as at the dates thereof and the results of the operations and the changes in the financial position of the Corporation for the periods then ended, on a basis consistent throughout the periods indicated and in accordance with the books and records of the Corporation;
- (t) the Financial Statements: (i) comply with the requirements of Applicable Securities Laws; (ii) are, in all material respects, consistent with the books and records of the Corporation; (iii) contain and reflect all material adjustments for the fair presentation of the results of operations and the financial condition of the business of the Corporation for the periods covered thereby; (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation; and (v) do not omit to state any material fact that is required by generally accepted accounting principles or by applicable Law to be stated or reflected therein or which is necessary to make the statements contained therein not misleading, and there has been no material change in accounting policies or practices of the Corporation since December 31, 2021, except as has been disclosed in the Prospectus.

There are no “non-GAAP financial measures” (as such term is defined by Applicable Securities Laws) contained in or incorporated by reference into the Prospectus;

- (u) to the knowledge of the Corporation, the Auditors are independent public accountants as required under the Applicable Securities Laws and there has never been a reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”)) between the Corporation and such Auditors or, to the knowledge of the Corporation, any former auditors of the Corporation;
- (v) subject to the exemption included in Part 6 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), the responsibilities and composition of the Corporation’s audit committee comply with NI 52-110;
- (w) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in all material respects in accordance with management’s general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with international financial reporting standards and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management’s general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;
- (x) the Corporation maintains disclosure controls and procedures and internal control over financial reporting as those terms are defined in National Instrument 52-109 - *Certification of Disclosure in Issuers’ Annual and Interim Filings* and as at December 31, 2021 (and since such date), such controls were (and continue to be) effective. Except as disclosed in the Offering Documents since the end of the Corporation’s most recent audited fiscal year, the Corporation is not aware of any material weakness in the Corporation’s internal control over financial reporting (whether or not remediated) or in the Corporation’s internal control over financial reporting that has materially affected or is reasonably likely to materially affect the Corporation’s internal control over financial reporting;
- (y) except as disclosed in the Offering Documents or the Public Record, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Common Shares on a fully-diluted basis or any known associate or affiliate of any such person, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such person) with the Corporation which, as the case may be, materially affects, is material to or will materially affect the Corporation on a consolidated basis;
- (z) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, “**Taxes**”) due and payable by the Corporation and its Subsidiaries have been paid, except where the failure to pay Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Corporation and its Subsidiaries have been filed with all appropriate authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make

any of them misleading, except where the failure to file such documents would not have a Material Adverse Effect. To the knowledge of the Corporation, no examination of any tax return of the Corporation or the Subsidiaries is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by the Corporation or its Subsidiaries;

- (aa) the statistical, industry and market related data included in the Offering Documents are derived from sources which the Corporation reasonably believes to be accurate, reasonable and reliable, and such data agrees with the sources from which it was derived;
- (bb) since the respective dates as of which information is given in the Offering Documents, except as otherwise stated therein or contemplated thereby, there has not been: (i) any material change in the condition (financial or otherwise), or in the earnings, business, affairs, capital, prospects, operations or management of the Corporation or the Subsidiaries, other than in the ordinary course of business; (ii) any transaction entered into by the Corporation or the Subsidiaries, other than in the ordinary course of business, that is material to the Corporation; or (iii) any dividend or distribution of any kind declared, paid or made by the Corporation or the Subsidiaries on shares in the capital of the Corporation or any of the Subsidiaries, as applicable;
- (cc) no material labour dispute with current and former employees of the Corporation or its Subsidiaries exists, or, to the knowledge of the Corporation, is imminent, and the Corporation is not aware of any existing, threatened or imminent labour disturbance by the employees of any of the principal suppliers, manufacturers or contractors of the Corporation or the Subsidiaries that would have a Material Adverse Effect;
- (dd) no union has been accredited or otherwise designated to represent any employees of the Corporation or its Subsidiaries and, to the knowledge of the Corporation, no accreditation request or other representation question is pending with respect to the employees of the Corporation or its Subsidiaries and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the facilities of the Corporation or its Subsidiaries and none is currently being negotiated by the Corporation or its Subsidiaries;
- (ee) other than usual and customary health and related benefit plans for employees, the Public Record discloses to the extent required by the Applicable Securities Laws to be disclosed in the Public Record each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation or its Subsidiaries for the benefit of any current or former director, officer, employee or consultant of the Corporation or any Subsidiary, as applicable (the “**Employee Plans**”), each of which has been maintained in accordance with its terms and with the requirements prescribed by any and all statutes, Laws, orders, rules and regulations that are applicable to such Employee Plans;
- (ff) all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments of the Corporation and its Subsidiaries have been recorded in accordance with generally accepted accounting principles in Canada or

international financial reporting standards, as applicable, and are reflected on the books and records of the Corporation;

- (gg) other than as disclosed in the Offering Documents, neither the Corporation nor any of its Subsidiaries has made any loans to or guaranteed the obligations of any person;
- (hh) all of the material contracts and agreements of the Corporation (including, for greater certainty, the Material Contracts and any contracts and agreements relating to the Intellectual Property) have been disclosed in the Public Record and, if required under the Applicable Securities Laws, have or will be filed with the Securities Commissions. Neither the Corporation nor its Subsidiaries has received any notification from any party that it intends to terminate any such material contract;
- (ii) each of the material agreements and other documents and instruments pursuant to which the Corporation or the Subsidiaries holds its Intellectual Property, property or assets, or conducts its business, is a valid and subsisting agreement, document or instrument in full force and effect, enforceable in accordance with the terms thereof, and neither the Corporation nor any of its Subsidiaries, as applicable, is in default of any of the material provisions of any such agreements, instruments or documents nor has any such default been alleged;
- (jj) there is no action, suit, proceeding, inquiry or investigation before or brought by any court or Governmental Authority, governmental instrumentality or body, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation or any Subsidiary which is required to be disclosed in the Offering Documents, and which if not so disclosed, or which if determined adversely, would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. The aggregate of all pending legal or governmental proceedings to which the Corporation or any Subsidiary is a party or of which any of their respective property or assets is subject, which are not described in the Offering Documents include only ordinary routine litigation incidental to the business, properties and assets of the Corporation and the Subsidiaries which would not be reasonably expected to result in a Material Adverse Effect;
- (kk) the minute books and records of the Corporation and the Subsidiaries made available to Agent's Counsel in connection with its due diligence investigation of the Corporation are all of the minute books and records of the Corporation and each of the Subsidiaries and contain copies of all significant proceedings of the shareholders and the boards of directors of the Corporation and the Subsidiaries. There have not been any other formal meetings, resolutions or proceedings of the shareholders or boards of directors of the Corporation or the Subsidiaries that are not reflected in such minute books and other records, other than those which have been disclosed in writing to the Agent;
- (ll) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Corporation, are pending, contemplated or threatened by any regulatory authority;
- (mm) to the knowledge of the Corporation, there are no applicable Laws presently in force or proposed to be brought into force (including any threatened or pending change in

existing legislation), that the Corporation anticipates it or its Subsidiaries will be unable to comply with, to the extent that compliance is necessary, and which non-compliance could result in a Material Adverse Effect;

- (nn) the operations of the Corporation and its Subsidiaries are and have been conducted at all times in compliance with the anti-money laundering and anti-terrorist laws of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court, arbitrator or Governmental Authority involving the Corporation or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending, instituted or, to the knowledge of the Corporation, threatened;
- (oo) none of the Corporation or any of its Subsidiaries nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or any other person acting on behalf of the Corporation or its Subsidiaries has (i) violated or is in violation of any provision of the *Corruption of Foreign Public Officials Act* (Canada), as amended (the “**CFPOA**”), or the Foreign Corrupt Practices Act of 1977, as amended (the “**FCPA**”); (ii) taken any unlawful action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any “foreign public official” (as such term is defined in the CFPOA) or any “foreign official” (as such term is defined in the FCPA); (iii) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment; or (iv) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; and the Corporation and its affiliates have instituted and maintain and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with applicable anti-corruption laws and with the representation and warranty contained herein;
- (pp) the Corporation and its Subsidiaries do not owe any amount to, have not borrowed any amount from and are not otherwise indebted to, and the Corporation and its Subsidiaries do not have any present loans or other indebtedness made to, any officer, director, employee or security holder of the Corporation or any of its Subsidiaries, past or present, or any person not dealing at “arm’s length” (as such term is defined in the *Income Tax Act* (Canada)) with any of them, except for usual employee reimbursements and compensation paid in the ordinary and normal course of the business of the Corporation and its Subsidiaries. The Corporation and its Subsidiaries are not a party to any material contract or agreement or understanding with any officer, director, employee or security holder of the Corporation or any of its Subsidiaries or any other person not dealing at arm’s length with the Corporation or any of its Subsidiaries other than as disclosed in the Offering Documents or in the ordinary course of business;
- (qq) except as described or disclosed in the Offering Documents, none of the directors, officers or employees of the Corporation or its Subsidiaries, any known holder of more than 10% of any class of securities of the Corporation or securities of any person exchangeable for more than 10% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies, has had any material interest, direct or indirect, in any transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and its Subsidiaries, on a consolidated basis;

- (rr) the assets of the Corporation and its Subsidiaries and their businesses and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the Corporation and its Subsidiaries have not failed to promptly give any notice or present any material claim thereunder;
- (ss) the Corporation is a reporting issuer in good standing in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador under Applicable Securities Laws;
- (tt) the Corporation is qualified under NI 44-102 to file a prospectus supplement in each of the Qualifying Jurisdictions, and on the date of and upon filing of the Prospectus, there will be no documents required to be filed under Applicable Securities Laws in connection with the distribution of the Units that will not have been filed as required under Applicable Securities Laws;
- (uu) the Corporation is in compliance in all material respects with its timely and continuous disclosure obligations under Applicable Securities Laws and the rules and regulations of the CSE, including insider reporting obligations, and, without limiting the generality of the foregoing, has filed all documents required to be filed by it with the Securities Commissions and under the Applicable Securities Laws. Such filings do not contain any misrepresentations, no material facts have been omitted therefrom which would make such information and statements materially misleading, and no document has been filed on a confidential basis with the Securities Commissions that remains confidential at the date hereof;
- (vv) no Securities Commission, stock exchange or comparable authority has issued any order preventing or suspending the use or effectiveness of the Offering Documents or preventing the distribution of the Units in any Qualifying Jurisdiction nor instituted proceedings for that purpose and, to the knowledge of the Corporation, no such proceedings are pending or contemplated;
- (ww) no forward-looking information (within the meaning of Applicable Securities Laws) included or incorporated by reference in the Prospectus has been made or reaffirmed by the Corporation without a reasonable basis in terms of the data and assumptions used, or has been disclosed other than in good faith;
- (xx) The directors and “named executive officers” (as defined under Applicable Securities Laws) of the Corporation and the Subsidiaries and their compensation arrangements with the Corporation, whether as directors, officers or employees of the Corporation, are as disclosed in the Offering Documents;
- (yy) The Corporation has not completed any “significant acquisition”, nor has it entered into a binding agreement in respect of any “probable acquisition” (as such terms are defined in NI 51-102), and no proposed acquisition has progressed to a state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high such that Applicable Securities Laws would require the inclusion or incorporation by reference of any additional financial statements or pro forma financial statements in the Prospectus or the filing of a business acquisition report pursuant to Applicable Securities Laws;
- (zz) neither the Corporation nor the Subsidiaries own any real property;

- (aaa) with respect to each premises of the Corporation and its Subsidiaries which is material to the Corporation (on a consolidated basis) and which the Corporation and/or its Subsidiaries occupy as tenant (the “**Premises**”), the Corporation and/or its Subsidiaries occupy the Premises and have the exclusive right to occupy and use the Premises and each of the leases pursuant to which the Corporation and/or its Subsidiaries occupy the Premises is in good standing and in full force and effect;
- (bbb) each of the Corporation and the Subsidiaries are currently in compliance with any and all applicable Laws or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to the environment or environmental issues (including air, surface, water and stratospheric matters), pollution or protection of human health and safety; and there are no pending or, to the knowledge of the Corporation, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, Liens, notices of non-compliance or violation, investigation or proceedings relating to any environmental laws, except where any non-compliance with any such provisions could not reasonably be expected to have a Material Adverse Effect. The facilities and operations of the Corporation and the Subsidiaries are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers’ compensation and health and safety and workplace laws, regulations and policies;
- (ccc) except as mandated by an applicable regulatory or Governmental Authority, which mandates have not materially affected the Corporation, as at the date hereof, and except as disclosed in the Prospectus, there has been no material effect on the operations of the Corporation or the Subsidiaries as a result of the novel coronavirus disease (COVID-19) outbreak (the “**COVID-19 Outbreak**”). The Corporation has been monitoring the COVID-19 Outbreak and the potential impact at all of its operations, and management believes it has implemented appropriate measures to support the wellness of its employees where the Corporation and the Subsidiaries operate while continuing to operate;
- (ddd) the Corporation and/or the Subsidiaries are the exclusive owners of and possess all right, title and interest in and to all Corporation IP, or have an exclusive license or right to use, and sub-license the Licensed IP, such Intellectual Property being used by the Corporation or the Subsidiaries in connection with their businesses and operations, with good and marketable title or valid licenses thereto, free and clear of all Liens and subject to the terms and conditions of the licenses;
- (eee) the Corporation and the Subsidiaries have taken commercially reasonable steps to maintain, and have not taken any steps that could constitute abandonment of, the Corporation IP, including paying all necessary fees and filing all appropriate registrations, affidavits and renewals with the appropriate Governmental Authorities;
- (fff) the Corporation and the Subsidiaries, as applicable, have entered into valid and enforceable written agreements pursuant to which the Corporation and the Subsidiaries, as applicable, have been granted all licenses and permissions to use, reproduce, sub-license, modify, update, enhance or otherwise exploit any Licensed IP to the extent required in the business of the Corporation and the Subsidiaries;
- (ggg) all of the Corporation IP owned by the Corporation or the Subsidiaries was created by employees in the course of their employment or by contractors who have transferred and assigned all of their rights in and to such Corporation IP to the Corporation or the

Subsidiaries pursuant to written assignment agreements and have waived their moral rights in and to such Intellectual Property;

- (hhh) certain of the employees of and contractors to the Corporation or any of the Subsidiaries has signed a confidentiality and non-disclosure agreement and, to the knowledge of the Corporation, there have not been any breaches of such confidentiality and non-disclosure agreements and the employment of any employee or the retainer of any consultant of the Corporation or the Subsidiaries does not, to the knowledge of the Corporation, violate any non-disclosure or non-competition agreement between any employee or consultant and a third party;
- (iii) except for such licenses, sublicenses and other agreements relating to off-the-shelf software, which is commercially available on a retail basis, each of the Corporation and the Subsidiaries has performed all obligations imposed upon it pursuant to all licenses, sublicenses, distributor agreements, and other agreements under which the Corporation or the Subsidiaries is either a licensor, licensee or distributor, relating to the Corporation IP or the Licensed IP, all of which are, to the knowledge of the Corporation, valid, enforceable and in full force and effect and which contain terms and conditions prohibiting the unauthorized use, reproduction, disclosure, reverse engineering or transfer of such Intellectual Property, and neither the Corporation nor its Subsidiaries, nor to the knowledge of the Corporation any other party thereto, is in breach of or default thereunder in any material respect, nor is there any event which with notice or lapse of time or both would constitute a material default thereunder;
- (jjj) to the knowledge of the Corporation, the business operations, or the products or services owned, used, developed, sold, provided, imported, made or licensed by the Corporation or the Subsidiaries, does not infringe upon or otherwise violate any Intellectual Property rights of others;
- (kkk) except as disclosed in the Offering Documents, none of the Corporation IP or the Licensed IP is subject to any outstanding order, and no claims are pending or, to the knowledge of the Corporation, threatened, which: (i) challenge the validity, enforceability, use, ownership or right in or to any such Intellectual Property, (ii) allege that the operation of the Corporation or the Subsidiaries' business infringes or otherwise violates any Intellectual Property right or other proprietary rights(s) of a third party, and the Corporation has no knowledge of any facts which would form a valid basis for any such claim; or (iii) contest the right of the Corporation or the Subsidiaries to sell, license or use any material products or services of the Corporation or the Subsidiaries;
- (lll) to the knowledge of the Corporation, no person is infringing upon or otherwise violating the Corporation IP or the Licensed IP and neither the Corporation nor its Subsidiaries have brought or threatened any action, suit or proceeding for unauthorized use, disclosure, infringement or misappropriation of such Intellectual Property or breach of any license or agreement involving such Intellectual Property against any third party;
- (mmm) each of the Corporation and the Subsidiaries has taken commercially reasonable actions to maintain and protect each item of the Corporation IP, including taking commercially reasonable actions and precautions to protect the secrecy, confidentiality and value of its trade secrets and the proprietary and confidential nature and value of its Intellectual Property;

- (nnn) the currently outstanding Common Shares are listed and posted for trading on the CSE and the OTCQX and all necessary notices and filings have been made with, and all necessary consents, approvals and authorizations obtained by, the Corporation from the CSE to ensure that (i) the Offered Shares; (ii) the Warrant Shares issuable upon exercise of the Warrants; (iii) the Broker Unit Shares issuable upon exercise of the Broker Warrants and (iv) the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants, will be listed and posted for trading on the CSE upon their issuance, subject only to the Standard Listing Conditions;
- (ooo) the Corporation has not withheld, and will not withhold from the Agent prior to the Closing Time, any material facts relating to the Corporation, the Subsidiaries or the Offering, including any Material Contracts;
- (ppp) Computershare Investor Services Inc. is the duly appointed registrar and transfer agent of the Corporation with respect to the Common Shares and Computershare Trust Company of Canada is the warrant agent in respect of the Warrants;
- (qqq) other than the latest term sheet filed by the Corporation on SEDAR on January 24, 2023, the Corporation has not and will not provide to prospective purchasers any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Securities Laws.
- (rrr) other than the Agent, there is no person, firm or company acting or purporting to act at the request of the Corporation who is entitled to any finder's fee in connection with the transactions contemplated herein and in the event that any person, firm or company acting for the Corporation at the request of the Corporation establishes a claim for any fee from the Agent, except as identified in writing to the Corporation and the Agent prior to Closing, the Corporation covenants to indemnify and hold harmless the Agent with respect thereto and with respect to all costs reasonably incurred in the defence thereof;
- (sss) the Corporation has provided the Agent with all information requested by the Agent in connection with the sale of the Offered Securities and such information is true and correct in all material respects and no material fact or material facts have been omitted therefrom which would make such information misleading. There is no material fact known to the Corporation that has not been disclosed herein, or to the Agent, or in any other agreement, document or written instrument furnished by the Corporation to the Agent in connection with the transactions contemplated hereby and thereby and which has resulted in or would reasonably be expected to result in a Material Adverse Effect;
- (ttt) the statements set forth in the Prospectus under the headings "Eligibility for Investment" and "Certain Material Canadian Federal Income Tax Considerations" are accurate, subject to the limitations and qualifications set out therein;
- (uuu) all information which has been prepared by the Corporation relating to the Corporation and its business, properties and liabilities and made available to the Agent, including all financial, marketing, sales and operational information provided to the Agent was, as of the date of such information, true and correct in all material respects, taken as a whole, and no fact or facts have been omitted therefrom which would make such information materially misleading and did not contain a misrepresentation; and
- (vvv) as of the date of the delivery of an Offering Document by the Corporation:

- (i) the information and statements (except information and statements relating to the Agent and provided in writing by the Agent for inclusion therein) contained or incorporated by reference in any of the Offering Documents, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Securities;
- (ii) no material fact or information has been omitted therefrom (except for facts or information relating to the Agent) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances in which they were made;
- (iii) except with respect to any information relating solely to the Agent and provided by the Agent for inclusion therein, the Offering Documents comply in all material respects with the requirements of Applicable Securities Laws; and
- (iv) except as set forth or contemplated in the Offering Documents, there has been no adverse material change (actual, anticipated, contemplated, proposed or threatened) in the business, affairs, prospects, operations, properties, assets, liabilities (contingent or otherwise) or capital of the Corporation since the end of the period covered by the Financial Statements; and

(www) the delivery of each Offering Document by the Corporation shall constitute the Corporation's consent to the Agent's use of the Offering Documents in connection with the distribution of the Offered Securities in the Selling Jurisdictions in compliance with this Agreement unless otherwise advised in writing.

Notwithstanding any contrary provision in this Agreement including any schedule hereto, no investigation or opportunity afforded to the Agent or its advisors to conduct due diligence shall in any way affect, or limit liability for, any representation, warranty or covenant of the Corporation contained in this Agreement and the Agent will be deemed to have relied solely upon the representations, warranties and covenants contained in this Agreement, notwithstanding any contrary information that may have been provided or made available to the Agent or any of the Agent's representatives or that the Agent discovered in the course of any such investigation either prior to or subsequent to the date of this Agreement.

7 Covenants of the Corporation

The Corporation hereby covenants to the Agent that the Corporation:

- (a) will advise the Agent, promptly after receiving notice or obtaining knowledge thereof, of:
 - (i) the issuance by any Securities Regulators in the Qualifying Jurisdictions of any order suspending or preventing the use of any of the Offering Documents;
 - (ii) the suspension of the qualification of the Offered Securities or the Broker Warrants in any of the Qualifying Jurisdictions or the institution, threatening or contemplation of any proceeding for any such purposes;

- (iii) the receipt by the Corporation of any material communication, whether written or oral, from any Securities Commission, the SEC or similar regulatory authority or any stock exchange, relating to the distribution of the Units; or
 - (iv) any requests made by any Securities Regulators in the Qualifying Jurisdictions for amending or supplementing the Prospectus or for additional information, and will use its best efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;
- (b) will promptly provide to the Agent and its counsel, during the period commencing on the date hereof and until completion of the distribution of the Units, drafts of any press releases and other public documents of the Corporation relating to the Corporation, the Subsidiaries or the Offering for review by the Agent and its counsel prior to issuance, and give the Agent and its counsel a reasonable opportunity to provide comments on any such press release or other public document, subject to the Corporation's timely disclosure obligations under Applicable Securities Laws;
- (c) will promptly inform the Agent in writing during the period prior to the completion of the distribution of the Units of the full particulars of:
 - (i) any material change (whether actual, anticipated, contemplated or proposed by, or threatened), financial or otherwise, in the assets, liabilities (contingent or otherwise), business, affairs, prospects, operations, Intellectual Property, cash flow or capital of the Corporation and its Subsidiaries, taken as a whole;
 - (ii) any material fact which has arisen or has been discovered which would have been required to have been stated in the Offering Documents had that fact arisen or been discovered on, or prior to, the date of any of the Offering Documents, as the case may be; or
 - (iii) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact or any new material fact) contained in any of the Offering Documents or whether any event or state of facts has occurred after the date of this Agreement, which, in any case, is of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents including as a result of any of the Offering Documents containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statement therein not false or misleading in the light of the circumstances in which it was made, which would result in any Offering Document not complying with Applicable Securities Laws, as the case may be, or which would reasonably be expected to have an effect on the market price or value of the Common Shares;
- (d) will use commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Applicable Securities Laws in the Qualifying Jurisdictions for a period of 48 months following the Closing Date, provided that the foregoing requirement shall not prevent the Corporation from completing a sale of all or substantially all of its assets or any transaction which would result in the Corporation ceasing to be a "reporting issuer"

pursuant to a take-over bid or other transaction that requires a vote by shareholders of the Corporation;

- (e) will use its commercially reasonable efforts to maintain the listing of (i) the Offered Shares; (ii) the Warrant Shares issuable upon exercise of the Warrants; (iii) the Broker Unit Shares issuable upon exercise of the Broker Warrants; and (iv) the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants on the CSE or another recognized stock exchange or quotation system for a period of at least 48 months following the Closing Date, provided that the foregoing requirement shall not prevent the Corporation from completing a sale of all or substantially all of its assets or any transaction which would result in the Corporation ceasing to be a “reporting issuer” pursuant to a take-over bid or other transaction that requires a vote by shareholders of the Corporation;
- (f) will duly execute and deliver the Warrant Indenture and the Broker Warrant Certificate at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;
- (g) will ensure that, at the Closing Time, the Offered Shares shall be duly issued as fully paid and non-assessable Common Shares on payment of the purchase price therefor;
- (h) will ensure that, at the Closing Time, the Warrants and the Broker Warrants shall be duly and validly created and issued and shall have attributes corresponding in all material respects to the description set forth in this Agreement, the Broker Warrants Certificates and the Warrant Indenture, as applicable;
- (i) will ensure that at all times following the grant of the Broker Warrants and prior to the expiry of the Broker Warrants, a sufficient number of Broker Unit Shares and Broker Unit Warrants are allotted and reserved for issuance upon the due exercise of the Broker Warrants in accordance with their terms;
- (j) will ensure that at all times following the grant of the Broker Warrants and prior to the expiry of the Broker Unit Warrants, a sufficient number of Broker Warrant Shares are allotted and reserved for issuance upon the due exercise of the Broker Unit Warrants in accordance with their terms;
- (k) will ensure that at all times following the grant of the Warrants and prior to the expiry of the Warrants, a sufficient number of Common Shares are allotted and reserved for issuance upon the due exercise of the Warrants in accordance with their terms;
- (l) will ensure that, upon due exercise of the Broker Warrants in accordance with their terms, the Broker Unit Shares shall be duly issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor;
- (m) will ensure that, upon due exercise of the Broker Unit Warrants in accordance with their terms, the Broker Warrant Shares shall be duly issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor;
- (n) will ensure that, upon due exercise of the Warrants in accordance with their terms, the Warrant Shares shall be duly issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor;

- (o) will ensure that the Offered Shares, the Warrant Shares, the Broker Unit Shares and the Broker Warrant Shares, are listed and posted for trading on the CSE upon their respective dates of issuance;
- (i) will use its best efforts to maintain the Warrant Agent or a substituted warrant agent in respect of the Warrants issued to the Purchasers until the exercise or expiry of all of such Warrants;
- (p) will use the net proceeds of the Offering in the manner specified in the Prospectus Supplement, subject to the qualifications contained therein;
- (q) will, prior to the Closing Date, make all necessary arrangements that are within the control of the Corporation for the electronic deposit of the Common Shares and Warrants comprising the Units pursuant to the non-certificated issue system of CDS on the Closing Date. All fees and expenses payable to CDS and/or the Transfer Agent in connection with the electronic deposit and the fees and expenses payable to CDS and/or the Transfer Agent in connection with the initial or additional transfers as may be required in the course of the distribution of the Units shall be borne by the Corporation;
- (r) for the period of 120 days following the Closing Date, will not, without the prior written consent of the Agent, such consent not to be unreasonably withheld or delayed, issue, agree to issue or announce any intention to issue, any equity securities or financial instruments convertible or exchangeable into equity securities, except in respect of: (i) the direct or indirect arm's length acquisitions of any companies; (ii) compensation for services provided by officers, directors, employees or consultants; (iii) the issuance of stock options to directors or employees; (iv) securities issuable pursuant to the employee warrant purchase program of the Corporation; or (v) to satisfy existing instruments or agreements of the Corporation already issued as of January 23, 2023;
- (s) will use its commercially reasonable efforts to cause the directors, senior officers and insiders of the Corporation, to (and it shall be a condition of closing of the Offering that such persons) enter into agreements in favour of the Agent in which they will covenant and agree that they will not, for a period of 120 days following the Closing Date, directly or indirectly, offer, sell, contract to sell, lend, swap, or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, securities of the Corporation held by them, directly or indirectly, without the prior written consent of the Agent, which consent will not be unreasonably withheld or delayed, provided that the Agent's consent shall not be required in connection with (a) the exercise of previously issued options or other convertible securities, (b) transfers among a shareholder's affiliates for Tax or other planning purposes, or (c) a tender or sale by a shareholder of securities of the Corporation in or pursuant to a take-over bid or similar transaction involving a change of control of the Corporation; and

- (t) will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, such further acts, documents and things for the purpose of giving effect to this Agreement and the transactions contemplated herein.

8 Conditions of Closing

The following are conditions precedent to the obligations of the Agent to complete the Closing and of the Purchasers to purchase the Offered Securities at the Closing Time, which conditions the Corporation covenants and agrees to use its commercially reasonable efforts to fulfil within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by the Agent:

- (a) the Prospectus Supplement shall have been signed and certified on behalf of the Corporation and filed with the Securities Commissions in accordance with Applicable Securities Laws;
- (b) the Agent shall have received evidence, in a form acceptable to the Agent, acting reasonably, that all actions required to be taken by or on behalf of the Corporation, including the passing of all requisite resolutions of the directors and shareholders of the Corporation, shall have been taken so as to approve the execution and delivery of the Transaction Documents and the Offering Documents, as applicable, the granting of the Over-Allotment Option and the distribution of the Offered Securities and the Broker Warrants without restriction;
- (c) the Corporation shall have caused its counsel, Fogler, Rubinoff LLP, together with local counsel in other applicable jurisdictions to deliver to the Agent legal opinions dated and delivered on the Closing Date or Option Closing Date, as applicable, addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent acting reasonably, with respect to the following matters:
 - (i) the Corporation being a “reporting issuer”, or its equivalent, in each of the Qualifying Jurisdictions not in default under Applicable Securities Laws in the Qualifying Jurisdictions;
 - (ii) the Corporation being a corporation existing under the laws of the *Business Corporations Act* (British Columbia);
 - (iii) the Corporation having the corporate power and capacity to own and lease its property and assets and to conduct its Business as described in the Prospectus;
 - (iv) the authorized and issued share capital of the Corporation;
 - (v) the Corporation having all necessary corporate power and capacity to execute and deliver the Transaction Documents and to perform its obligations hereunder and thereunder, including to grant the Over-Allotment Option, to create, issue and sell the Offered Securities, the Broker Warrants, to issue the Warrant Shares issuable upon the exercise of the Warrants, to issue the Broker Unit Shares and Broker Unit Warrants issuable upon the exercise of the Broker Warrants and to issue the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants;
 - (vi) the Corporation having the necessary corporate power and authority to sign and deliver the Prospectus and all necessary corporate action having been

taken by the Corporation to authorize the execution and delivery of each of the Prospectus and any Supplementary Material, and the filing thereof with the Securities Commissions, and the delivery of the U.S. Placement Memorandum;

- (vii) the Offered Shares having been duly and validly authorized for issuance and that, at the Closing Time and upon payment of the purchase price therefor and the issuance thereof, the Offered Shares will be duly and validly issued as fully paid and non-assessable Common Shares;
- (viii) the form and terms of the Broker Warrant Certificates having been approved by the board of directors of the Corporation;
- (ix) the Warrants and the Broker Warrants have been validly authorized, issued and created;
- (x) the Warrant Shares issuable upon exercise of the Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Warrant Indenture, being validly issued as fully paid and non-assessable Common Shares;
- (xi) the Broker Unit Shares issuable upon exercise of the Broker Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Broker Warrant Certificates, being validly issued as fully paid and non-assessable Common Shares;
- (xii) the Broker Unit Warrants issuable upon exercise of the Broker Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Broker Warrant Certificates, being validly issued;
- (xiii) the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Broker Unit Warrant certificates, being validly issued as fully paid and non-assessable Common Shares;
- (xiv) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of the Transaction Documents and the performance of its obligations hereunder and thereunder, including the grant of the Over-Allotment Option, the issuance and sale of the Offered Securities, and the Broker Warrants, the issuance of the Warrant Shares upon exercise of the Warrants, and the issuance of the Broker Unit Shares and Broker Unit Warrants upon exercise of the Broker Warrants, the issuance of the Broker Warrant Shares upon exercise of the Broker Unit Warrants, and the Transaction Documents having been executed and delivered by the Corporation and constituting legal, valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their respective terms, subject to standard qualifications, including that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions thereof

relating to indemnity, contribution and waiver of contribution may be unenforceable;

- (xv) the execution and delivery of the Transaction Documents, the fulfilment of the terms hereof and thereof by the Corporation, including the grant of the Over-Allotment Option, the issuance and sale of the Offered Securities and the Broker Warrants, the issuance of the Warrant Shares upon exercise of the Warrants, the issuance of the Broker Unit Shares and Broker Unit Warrants upon exercise of the Broker Warrants, and the issuance of the Broker Warrant Shares upon exercise of the Broker Unit Warrants, do not and will not (as the case may be) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both: (i) the provisions of the *Business Corporations Act* (British Columbia) or the regulations thereunder, or (ii) the constating documents and by-laws of the Corporation;
- (xvi) all necessary documents having been filed, all requisite proceedings having been taken and all approvals, permits, authorizations and consents of the appropriate regulatory authority in each of the Qualifying Jurisdictions having been obtained by the Corporation to qualify the distribution of the Offered Securities through persons who are registered under Applicable Securities Laws and who have complied with the relevant provisions of Applicable Securities Laws;
- (xvii) subject to the qualifications set out in the Prospectus Supplement under the headings “*Eligibility for Investment*” and “*Certain Canadian Federal Income Tax Considerations*” the Offered Shares, the Warrants underlying the Units and the Warrant Shares underlying the Warrants are “qualified investments” for Exempt Plans, and the statements in Prospectus Supplement under the headings “*Eligibility for Investment*” and “*Certain Canadian Federal Income Tax Considerations*”, constitute a fair summary of the matters discussed therein;
- (xviii) no filing, proceeding, approval, consent or authorization is required to be made, taken or obtained by the Corporation under Applicable Securities Laws, other than such as have been filed or obtained, to permit the issuance by the Corporation of the Offered Securities, the Broker Warrants, the Broker Unit Shares, the Broker Unit Warrants or the Broker Warrant Shares, provided that no commission or other remuneration is paid or given in respect of the distribution except for administrative or professional services or for services performed by a registered dealer, except as may be required under Applicable Securities Laws and the rules of the CSE;
- (xix) the attributes of the Offered Securities are consistent, in all material respects, with the descriptions in the Prospectus;
- (xx) all necessary documents have been filed, all proceedings have been taken and all legal requirements have been fulfilled as required under the Applicable Securities Laws in order to qualify the Offered Securities and the Broker Warrants for distribution in the Selling Jurisdictions by or through investment dealers or brokers who are registered under the Applicable Securities Laws and who have complied with the relevant provisions of the Applicable Securities Laws;

- (xxi) the issue and delivery by the Corporation in the Selling Jurisdictions of the Warrant Shares to the holders of Warrants upon their exercise pursuant to the terms of the Warrant Indenture being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities Laws (other than such as will have already been filed or obtained) to permit such issue;
- (xxii) the first trade in, or resale of, the Warrant Shares issuable upon exercise of the Warrants being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities Laws (other than such as will have already been filed or obtained) to permit such trade, provided that the trade will not be a “control distribution” (as defined in National Instrument 45-102 – *Resale of Securities*), the Corporation is a reporting issuer at the time of the trade, and such trade is not a transaction or series of transactions involving purchases and sales or repurchases and resales in the course of or incidental to a “distribution” (as defined under Applicable Securities Laws);
- (xxiii) the issue and delivery by the Corporation in the Selling Jurisdictions of the Broker Unit Shares, Broker Unit Warrants and Broker Warrant Shares to the holders of Broker Warrants and Broker Unit Warrants, as applicable, upon their exercise pursuant to the terms of the Broker Warrant Certificates and Broker Unit Warrant certificate being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities Laws (other than such as will have already been filed or obtained) to permit such issue;
- (xxiv) the first trade in, or resale of, the Broker Unit Shares issuable upon exercise of the Broker Warrants and the Broker Warrant Shares issuable upon exercise of the Broker Unit Warrants being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities Laws (other than such as will have already been filed or obtained) to permit such trade, provided that the trade will not be a “control distribution” (as defined in National Instrument 45-102 – *Resale of Securities*), the Corporation is a reporting issuer at the time of the trade, and such trade is not a transaction or series of transactions involving purchases and sales or repurchases and resales in the course of or incidental to a “distribution” (as defined under Applicable Securities Laws);
- (xxv) all filings have been made with the CSE in connection with the issuance and listing of the (i) the Offered Shares; (ii) the Warrants; (iii) the Warrant Shares; (iv) the Broker Unit Shares; and (v) the Broker Warrant Shares, subject only to the Standard Listing Conditions;

(xxvi) Computershare Trust Company of Canada having been duly appointed as the warrant agent pursuant to the Warrant Indenture; and

(xxvii) Computershare Investor Services Inc. having been duly appointed as the transfer agent and registrar for the Common Shares.

In connection with such opinions, counsel to the Corporation may rely as to matters of fact on certificates of officers of the Corporation and others;

- (d) the Agent shall have received favourable legal opinions addressed to the Agent from counsel to the Corporation, as applicable, dated as of the Closing Date or Option Closing Date, as applicable, in the form and substance satisfactory to the Agent and its counsel, acting reasonably, as to the Material Subsidiary: (i) having been incorporated or otherwise organized and existing under the laws of its jurisdiction of incorporation or organization, as applicable; (ii) having the corporate capacity and power to own and lease its properties and assets and to conduct its business as presently conducted; and (iii) as to the authorized and issued share capital of the Material Subsidiary and to the ownership thereof;
- (e) if any Offered Securities are sold to Purchasers in the United States or to, or for the account or benefit of, U.S. Persons, the Agent shall have received, at the Closing Time, a legal opinion dated the Closing Date or the Option Closing Date, as applicable, addressed to the Agent, in form and substance acceptable to the Agent, acting reasonably, of United States legal counsel to the Corporation (who may rely, to the extent appropriate in the circumstances, as to matters of fact, on certificates of officers of the Corporation, public and exchange officials or the auditors or transfer agent of the Corporation), to the effect that the offer and sale of the Offered Securities in the United States or to, or for the account or benefit of, U.S. Persons are not required to be registered under the U.S. Securities Act, provided such offers and sales are made in accordance with Schedule "A" hereto; it being understood that such counsel need not express its opinion with respect to any resale of the Offered Shares or Warrants;
- (f) the Agent shall have received a certificate, dated as of the Closing Date or Option Closing Date, as applicable, signed by the Chief Executive Officer and the Chief Financial Officer of the Corporation, or such other officer(s) of the Corporation as the Agent may agree, certifying for and on behalf of the Corporation with respect to: (i) the constating documents of the Corporation; (ii) the resolutions of the Corporation's board of directors relevant to the Offering and the authorization of the other agreements and transactions contemplated herein; and (iii) the incumbency and signatures of signing officers of the Corporation;
- (g) the Corporation shall have caused the Auditors to deliver to the Agent a comfort letter, dated as of the Closing Date or Option Closing Date, as applicable, in form and substance satisfactory to the Agent, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date or Option Closing Date, as applicable, the information contained in the comfort letter referred to in subsection 4(a)(iii) hereof;
- (h) the Agent shall have received a certificate, dated as of the Closing Date or Option Closing Date, as applicable, signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, or such other officers of the Corporation as the Agent may request, certifying for and on behalf of the Corporation, after having made due enquiry

and after having carefully examined the Prospectus and any Supplementary Material, that:

- (i) the Corporation has complied in all material respects (except where already qualified by a materiality or Material Adverse Effect qualification, in which case the Corporation has complied in all respects) with all of the covenants and satisfied in all material respects (except where already qualified by materiality, in which case the Corporation has complied in all respects) all of the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time;
 - (ii) no order, ruling or determination having the effect of ceasing or suspending the trading in the Common Shares or prohibiting the sale of the Offered Securities or any other securities of the Corporation has been issued by any regulatory authority and continuing in effect and no proceedings for such purpose having been instituted or being pending or, to the knowledge of such officers, contemplated or threatened under any relevant securities laws (including Applicable Securities Laws) or by any regulatory authority;
 - (iii) subsequent to the respective dates as at which information is given in the Prospectus, there has not occurred a Material Adverse Effect or any change or development involving a prospective Material Adverse Effect, other than as disclosed in the Prospectus or any Supplementary Material, as the case may be;
 - (iv) no material change relating to the Corporation and the Subsidiaries, taken as a whole, has occurred since the date hereof with respect to which the requisite material change report has not been filed and no such disclosure having been made on a confidential basis that remains confidential; and
 - (v) the representations and warranties of the Corporation contained in this Agreement and in any certificates of the Corporation delivered pursuant to or in connection with this Agreement, are true and correct as at the Closing Time in all material respects (or, in the case of any representation or warranty containing a materiality or Material Adverse Effect qualification, in all respects) as if such representations and warranties were made as at the Closing Time of Closing, after giving effect to the transactions contemplated hereby;
- (i) all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Corporation under Applicable Securities Laws in the Selling Jurisdictions necessary for the offer and sale of the Offered Securities, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, shall have been made or obtained, as applicable (other than, in respect of the Offering, the filing of reports required under Applicable Securities Laws in the Selling Jurisdictions within the prescribed time periods and the filing of standard documents with the CSE, which documents will be filed as soon as practicable after the Closing Date or Option Closing Date, as applicable and, in any event, within such deadline as may be imposed by such Securities Laws or the CSE) and the Agent shall have received copies of correspondence indicating that the Corporation has made all of the necessary filings for the issuance and listing on the CSE of (i) the Offered Shares; (ii) the Warrants; (iii) the Warrant Shares; (iv) the Broker Unit Shares; and (v) the Broker Warrant Shares, subject only to the Standard Listing Conditions;

- (j) the Agent shall have completed, and shall be satisfied, in its sole discretion, with the results of, its due diligence investigations regarding the Corporation, its business, operations and financial condition and market conditions at the Closing Time;
- (k) the Agent shall have received a certificate from Computershare Investor Services Inc. as to the number of Common Shares issued and outstanding as at the date immediately prior to the Closing Date or Option Closing Date, as applicable;
- (l) the Agent shall have received a certificate of status (or the equivalent) in respect of the Corporation and the Material Subsidiary issued by the appropriate regulatory authority in the jurisdiction in which the Corporation and the Material Subsidiary are incorporated, amalgamated or continued, as the case may be, which certificate shall be dated no more than two Business Days prior to the Closing Date or Option Closing Date, as applicable;
- (m) the Agent shall have received duly executed copies of the Broker Warrant Certificates in form and substance satisfactory to the Agent, acting reasonably; and
- (n) each of the directors and senior officers of the Corporation shall have delivered to the Agent a signed copy of the Form of Lock-Up Agreement attached hereto as Schedule "B".

9 Closing

- (a) The Closing shall be completed via electronic exchange of documents unless otherwise agreed to by the Corporation and the Agent.
- (b) At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Agent one or more certificate(s) in definitive form (including such other form of evidence of ownership) or in the form of an electronic deposit pursuant to the non-certificated issue system maintained by CDS Clearing and Depository Services Inc. representing the Offered Securities registered in such name or names as the Agent may notify the Corporation in writing, against payment by the Agent to the Corporation, at the direction of the Corporation, in the lawful money of Canada by wire transfer or, if permitted by applicable law, by certified cheque or bank draft, payable at par in Toronto, Ontario, of an amount equal to the proceeds of the Offering net of the Agent's Fees and estimated Agent's Expenses in accordance with Section 10 hereof. Any Offered Securities sold to Purchasers in the United States or to, or for the account or benefit of, U.S. Persons that are (i) Accredited Investors shall be issued as definitive physical certificates and such certificates shall include the legends required by the U.S. Placement Memorandum, and (ii) Qualified Institutional Buyers shall be in the form of an electronic deposit pursuant to the non-certificated issue system maintained by CDS Clearing and Depository Services Inc.
- (c) The obligation of the Agent to complete the purchase of any Additional Units under this Agreement, upon the exercise of the Over-Allotment Option, is subject to the receipt by the Agent of those documents contemplated, and the satisfaction of those conditions set forth, in Section 8 as the Agent may request. In the event that the Corporation shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the exercise price and to the number of the

Additional Units issuable on exercise thereof such that the Agent is entitled to arrange for the sale of the same number and type of securities that the Agent would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

10 Expenses

The Corporation shall pay all reasonable expenses and fees in connection with the Offering including, without limitation: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Securities; (ii) the fees and expenses of the Corporation's legal counsel, auditors and other advisors; (iii) all costs incurred in connection with the preparation of documentation related to the Offering, including filing fees; (iv) the reasonable fees and disbursements of the Agent's legal counsel and all applicable taxes thereon, to an aggregate maximum of \$75,000 exclusive of taxes and disbursements; and (v) all reasonable "out-of-pocket expenses" incurred by the Agent (plus all taxes thereon), subject to prior written approval of the Corporation, such approval not to be unreasonably withheld or delayed, for expenses which exceed \$12,500 in the aggregate ((iv) and (v) collectively, the "**Agent's Expenses**"). All expenses payable by the Corporation to the Agent in accordance with this Agreement shall be payable whether or not the Offering is completed. Such fees and expenses shall be deducted from the gross proceeds otherwise payable to the Corporation at the Closing Time. Where taxes are applicable and payable by the Agent under the terms of this Agreement, an additional amount will be charged to and shall be payable by the Corporation to the Agent at the Closing Time from the gross proceeds of the Offering to reimburse the Agent for such taxes.

11 Indemnities

- (a) The Corporation agrees to indemnify and hold harmless the Agent and any other agents and/or any of their respective affiliates (referred to in this Section 11 collectively as the "**Agent**") and the directors, officers employees and shareholders of the Agent (hereinafter referred to as the "**Personnel**") harmless from and against any and all expenses, losses (other than loss of profits), claims, actions, damages (excluding consequential damages) or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agent, to which the Agent and/or their Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agent and its Personnel hereunder or otherwise in connection with the matters referred to in this Agreement, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:
- (i) the Agent or its Personnel have been negligent, dishonest or have committed any fraudulent act in the course of such performance, or have breached any applicable laws; and
 - (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused, in whole or in part, by the negligence, dishonesty, fraud, or breach referred to in (i).
- (b) If for any reason (other than the occurrence of any of the events itemized in Section 11(a)(i) and (ii) above), the foregoing indemnification is unavailable to the Agent or insufficient to hold

it harmless, then the Corporation shall contribute to the amount paid or payable by the Agent 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 Corporation on the one hand and the Agent on the other hand but also the relative fault of the Corporation and the Agent, as well as any relevant equitable considerations; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Agent as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agent hereunder pursuant to this Agreement.

- (c) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other Governmental Authority or entity having regulatory authority, either domestic or foreign, and any Personnel of the Agent shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agent, the Agent shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel and out-of-pocket expenses incurred by the Agent's Personnel in connection therewith shall be paid by the Corporation as they occur, provided that the Corporation shall not be required to pay for the fees and expenses of more than one counsel.
- (d) Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of its Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agent will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed.
- (e) The indemnity and the contribution obligations of the Corporation pursuant to Section 11 shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the personnel of the Agent and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation and any of the indemnified parties. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement.
- (f) Notwithstanding anything to the contrary contained herein, the foregoing indemnity shall cease to apply to the extent that a court of competent jurisdiction in a final judgement shall determine that such losses to which the indemnified party may be subject were caused by the negligence, dishonesty, fraud or willful misconduct of the indemnified party.

12 Contribution

- (a) In the event that the indemnity of the Corporation provided for in Section 11 hereof is declared by a court of competent jurisdiction to be illegal or unenforceable as being contrary to public policy or is unavailable for any other reason, the Agent and the Corporation shall severally, and not jointly, contribute to the aggregate of all claims and all losses of the nature contemplated in Section 11 hereof and suffered or incurred by the indemnified parties in proportions as is appropriate to reflect: (i) the relative benefits received by the Agent, on the one hand (being the Agent's Fee), and the relative benefits received by the Corporation, as applicable, on the other hand (being the gross proceeds derived from the sale of the Units less the Agent's Fee), (ii) the relative fault of the Corporation, on the one hand and the Agent on

the other hand, and (iii) relevant equitable consideration; provided that the Corporation shall in any event contribute to the amount paid or payable by the indemnified parties as a result of such claim any excess of such amount over the amount paid or payable to the Agent or any Personnel under this Agreement. For greater certainty and notwithstanding anything to the contrary contained herein, the Agent shall not in any event be liable to contribute, in the aggregate, any amount in excess of the Agent's Fee or any portion thereof actually received. However, no party who has been determined by a court of competent jurisdiction in a final judgement to have engaged in any fraud, dishonesty, wilful misconduct or negligence shall be entitled to claim contribution from any person who has not been so determined to have engaged in such fraud, dishonesty, wilful misconduct or negligence.

- (b) Any party entitled to contribution will, promptly after receiving notice of commencement of any claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this section, notify such party or parties from whom contribution may be sought, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any obligation it may have otherwise under this section, except to the extent that the party from whom contribution may be sought is materially prejudiced by such omission. The right to contribution provided herein shall be in addition and not in derogation of any other right to contribution which the Agent may have by statute or otherwise by law.

13 Termination Rights

In addition to any other remedies which may be available to the Agent, the Agent shall be entitled to terminate and cancel, without any liability on its part, all of its obligations under this Agreement and the obligations of any Person whom the Agent has solicited to purchase the Offered Securities, by notice in writing to that effect delivered to the Corporation prior to the Closing Time if:

- (a) any order, action or proceeding which ceases, suspends or otherwise operates to prevent, prohibit or restrict the distribution or trading of the Common Shares or any other securities of the Corporation is made or proceedings are announced, commenced or threatened for the making of any such order, action or proceeding by a securities regulatory authority;
- (b) there should occur any material change, change of a material fact, occurrence, event, fact or circumstance or any development or a new material fact shall arise which has or would be expected to have, in the sole opinion of the Agent, acting reasonably and in good faith, a Material Adverse Effect on the business, operations, affairs or financial condition of the Corporation or its subsidiaries, taken as a whole, or on the market price, value or marketability of the securities of the Corporation;
- (c) any inquiry, action, suit, investigation or other proceeding, whether formal or informal (including matters of regulatory transgression or unlawful conduct), is commenced, announced or threatened or any order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the CSE or any other recognized securities exchange or any securities regulatory authority or any law or regulation is enacted or changed which would cease trading in the Corporation's securities or, in the opinion of the Agent, acting reasonably and in good faith, operates to prevent or restrict materially the trading or distribution of the securities of the Corporation or materially adversely affects or will materially adversely affect the market price, value or marketability of the securities of the Corporation;
- (d) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including any natural

catastrophe) or any outbreak or escalation of national or international hostilities or any crisis or calamity or act of terrorism or similar event or any governmental action, change of applicable Law or regulation (or the interpretation or administration thereof), inquiry or other occurrence of any nature whatsoever, including by a result of the novel coronavirus (COVID-19) pandemic only to the extent that there are material adverse impacts related thereto after the date hereof, which, in each case, in the opinion of the Agent, imminently seriously adversely affects, or involves, or might reasonably be expected to imminently seriously adversely affect, or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and its subsidiaries (taken as a whole);

- (e) the state of the financial markets, whether national or international, is such that the Units cannot be profitably marketed or it would be impractical for the Agent to offer or to continue to offer the Units for sale;
- (f) the Corporation is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes or is false in any material respect and cannot be cured; or
- (g) the Auditors fail to deliver a “long-form” comfort letter, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent and the directors of the Corporation from the Auditors with respect to financial and accounting information relating to the Corporation contained in the Prospectus, dated no later than the Closing Date; or
- (h) the Agent shall become aware, as a result of its due diligence review or otherwise, of any adverse material change with respect to the Corporation (in the sole opinion of the Agent, acting reasonably) which had not been publicly disclosed or disclosed to the Agent prior to the date hereof and which would have a material adverse effect on the market price or value of the Units.

If the Agent terminates this Agreement pursuant to this Section there shall be no further liability on the part of the Agent or of the Corporation to the Agent except in respect of any liability which may have arisen or may thereafter arise under Sections 10, 11 or 12 hereof.

14 Breach of Agreement

All terms and conditions of this Agreement to be performed or satisfied by the Corporation shall be constituted as conditions and any material breach of, or failure by the Corporation to comply with, any term or condition of this Agreement shall entitle the Agent, acting reasonably, on behalf of the Purchasers of the Offered Securities, to terminate its obligations to purchase the Offered Securities by notice to that effect given to the Corporation prior to the Closing Time. In the event of any such termination, there shall be no further liability on the part of the Corporation or the Agent except in respect of any liability which may have arisen or may thereafter arise under Section 10, 11 or 12 hereof. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance provided, however, that any waiver or extension must be in writing and signed by the Agent in order to be binding upon it.

15 Over-Allotment

In connection with the distribution of the Units, the Agent and members of its selling group (if any) may over-allot or effect transactions which stabilize or maintain the market price of the Common Shares at levels above those which might otherwise prevail in the open market, in

compliance with Applicable Securities Laws. Those stabilizing transactions, if any, may be discontinued at any time.

16 **Notices**

Any notice under this Agreement shall be given in writing and either delivered or telecopied to the party to receive such notice at the address or telecopy numbers indicated below:

To the Corporation:

Nextech AR Solutions Corp.
121 Richmond Street West, Suite 501
Toronto, ON M5H 2K1

Attention: Evan Gappelberg, Chief Executive Officer and Director
Email: [Redacted]

with a copy to:

Fogler, Rubinoff LLP
77 King Street West, Suite 3000
Toronto, ON M5K 1G8

Attention: Jennifer Campbell
e-mail: jcampbell@foglers.com

To the Agent:

Research Capital Corporation
199 Bay Street, Suite 4500
Commerce Court West, Box 368
Toronto, ON M5L 1G2

Attention: Howard Katz
Email: [Redacted]

with a copy (but not as notice) to:

DLA Piper (Canada) LLP
Suite 6000, 1 First Canadian Place
PO Box 367, 100 King St W
Toronto, Ontario M5X 1E2

Attention: Russel Drew
Email: russel.drew@dlapiper.com

or to such other address as any of the parties may designate by notice given to the others.

Any notice or other communication required or permitted under this Agreement shall be deemed to have been duly given and made if (a) in writing and served by personal delivery upon the party for whom it is intended; (b) if delivered by email upon the earlier of (i) with receipt confirmed or (ii) one Business Day following sending by email; or (c) if delivered by certified mail, registered mail or courier service, upon the earlier of (i) return receipt received

to the party at the address set forth below, to the persons indicated or (ii) one Business Day following sending such certified mail, registered mail or courier service.

17 Relationship between the Corporation and the Agent

In connection with the services described herein, the Agent shall act as independent contractor, and any duties of the Agent arising out of this Agreement shall be owed solely to the Corporation. The Corporation acknowledges that the Agent is a securities firm that is engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to the Business and that the Agent shall have no obligation to disclose such activities and services to the Corporation. The Corporation acknowledges and agrees that in connection with all aspects of the engagement contemplated hereby, and any communications in connection therewith, the Corporation, on the one hand, and the Agent and any of its affiliates through which it may be acting, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agent or such affiliates, and each party hereto agrees that no such duty will be deemed to have arisen in connection with any such transactions or communications. The Corporation acknowledges and agrees that it waives, to the fullest extent permitted by law, any claims the Corporation and its affiliates may have against the Agent for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Agent shall have no liability (whether direct or indirect) to the Corporation or any of its affiliates in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Corporation, including stockholders, employees or creditors of the Corporation. Information which is held elsewhere by the Agent, but of which none of the individuals in the investment banking department or division of the Agent involved in providing the services contemplated by this Agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Agent to the Corporation under this Agreement.

18 Survival

The obligations of the Corporation set out in Sections 10, 11 and 12 shall survive the purchase of the Offered Securities by the Purchasers and shall continue indefinitely in full force and effect unaffected by any subsequent disposition of the Offered Securities, and the Agent shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in the course of the distribution of the Offered Securities. All other representations, warranties, covenants, and agreements of the Corporation contained herein or contained in any document submitted pursuant to this Agreement or in connection with the purchase of the Offered Securities shall survive the purchase of the Offered Securities by the Purchasers and shall continue in full force and effect unaffected by any subsequent disposition of the Offered Securities, for a period of two years from the Closing Date, and the Agent shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in the course of the distribution of the Offered Securities.

19 Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the Offering and the transactions contemplated thereby and supersedes any and all prior negotiations, agreements and understandings between the parties pertaining to the Offering and the transactions contemplated thereby. There are no representations, warranties, covenants, agreements, conditions, indemnities or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the Offering or the transactions

contemplated thereby except as expressly contained in this Agreement. No reliance is placed on any representation, warranty, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement by any party or its directors, officers, employees, partners or agents, to any other party or its directors, officers, employees, partners or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties has been induced to enter into this Agreement by reason of any such representation, warranty, opinion, advice or assertion of fact.

20 Further Assurances.

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

21 Severability

If any provision of this Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this Agreement and shall be severable from this Agreement.

22 Counterparts

This Agreement may be executed in any number of counterparts and by fax or email all of which when taken together shall be deemed to be one and the same document and not withstanding its actual date of execution shall be deemed to be dated as of the date first above written.

23 General

The Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and time shall be of the essence hereof. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Ontario with respect to any matter arising hereunder or related thereto.

24 Successors and Assigns

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agent and their successors and permitted assigns.

25 Effective Date.

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

[Signature Page Follows.]

If the above is in accordance with your understanding, please sign and return to the Agent a copy of this letter, whereupon this letter and your acceptance shall constitute a binding agreement between the Corporation and the Agent.

RESEARCH CAPITAL CORPORATION

Per: (signed) "Howard Katz"

Name: Howard Katz

Title: Managing Director, Investment
Banking

The above offer is hereby accepted and agreed to as of the date first above written.

NEXTECH AR SOLUTIONS CORP.

Per: (signed) "Evan Gappelberg"

Name: Evan Gappelberg

Title: Chief Executive Officer

**SCHEDULE “A”
U.S. OFFERS AND SALES**

Definitions

As used in this Schedule “A”, the following terms shall have the meanings indicated:

Accredited Investor Letter	means the accredited investor investment letter in the form attached as Exhibit “II” to the U.S. Placement Memorandum;
Directed Selling Efforts	means “directed selling efforts” as that term is defined in Regulation S;
FINRA	means the Financial Industry Regulatory Authority, Inc.;
Foreign Issuer	means a “foreign issuer” as that term is defined in Regulation S;
General Solicitation or General Advertising	means “general solicitation” or “general advertising”, as those terms are used under Rule 502(c) of Regulation D. Without limiting the foregoing, but for greater clarity in this Schedule “A”, general solicitation or general advertising includes, but is not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or on the internet, or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
Offshore Transaction	means an “offshore transaction” as that term is defined in Regulation S;
Qualified Institutional Buyer Letter	means the Qualified Institutional Buyer Letter in the form attached as Exhibit “I” to the U.S. Placement Memorandum;
Substantial U.S. Market Interest	means “substantial U.S. market interest” as that term is defined in Regulation S;

All other capitalized terms used herein without definition have the meanings ascribed thereto in the Agency Agreement to which this Schedule “A” is attached (the “**Agency Agreement**”).

A. Representations, Warranties and Covenants of the Agent

The Agent (on its own behalf and on behalf of its U.S. Affiliate) acknowledges that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered, sold or delivered, directly or indirectly, in the United States or, to or for the account or benefit of, any U.S. Person, except to Qualified Institutional Buyers and/or Accredited Investors pursuant to an available exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws. Accordingly, the Agent (on its own behalf and on behalf

of its U.S. Affiliate) represents, warrants and covenants to the Corporation, as of the date hereof and as of the Closing Date, and will cause its U.S. Affiliate to comply with such representations, warranties and covenants, that:

1. Except with respect to offers and sales in accordance with this Schedule “A” to Accredited Investors and/or to Qualified Institutional Buyers pursuant to an available exemption from registration under the U.S. Securities Act and applicable exemptions under state securities laws, it has offered for sale by the Corporation the Offered Securities only in an Offshore Transaction in accordance with Rule 903 of Regulation S. Accordingly, none of the Agent, its U.S. Affiliate or any persons acting on its or their behalf, including any Selling Firm, has made or will make (except as permitted in this Schedule “A”): (i) any offer to sell or any solicitation of an offer to buy, any Offered Securities in the United States or, to or for the account or benefit of, a U.S. Person; (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States, or the Agent, its U.S. Affiliate or persons acting on its or their behalf reasonably believed that such purchaser was outside the United States and a non-U.S. Person; or (iii) any Directed Selling Efforts in the United States with respect to the Offered Securities.
2. Any offer, sale or solicitation of an offer to buy Offered Securities that has been made or will be made by it or its U.S. Affiliate in the United States or to, or for the account or benefit of, U.S. Persons was or will be made only to persons reasonably believed by it and its U.S. Affiliate to be Accredited Investors and/or Qualified Institutional Buyers purchasing Offered Securities for their own accounts or for the account of one or more Accredited Investors and/or Qualified Institutional Buyers, as applicable, with respect to which they exercise sole investment discretion in transactions that are exempt from registration under the U.S. Securities Act and applicable U.S. state securities laws.
3. It has not entered and will not enter into any contractual arrangement with respect to the offer for sale of the Offered Securities except with its U.S. Affiliate, any Selling Firm appointed by the Agent or with the prior written consent of the Corporation. The Agent shall require its U.S. Affiliate appointed by it, if applicable, to agree, and each Selling Firm appointed by the Agent to agree, for the benefit of the Corporation, to comply with, and shall use its commercially reasonable best efforts to ensure that such U.S. Affiliate and each Selling Firm appointed by the Agent complies with, the same provisions of this Schedule “A” as apply to the Agent as if such provisions applied to such U.S. Affiliate and such Selling Firm.
4. All offers and sales of the Offered Securities in the United States or to, or for the account or benefit of, U.S. Persons to be completed with the assistance of the Agent will be effected through a U.S. Affiliate as agent for the Corporation, and such U.S. Affiliate is, and shall be on the date of each offer and sale of Offered Securities by it, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws of each state in which such offers and sales of Offered Securities were or will be made (unless exempted from the respective state’s broker-dealer registration requirements) and is, and shall be on the date of each offer and sale of Offered Securities by it, a member in good standing with FINRA. All offers and sales of Offered Securities in the United States by it were made and will be made by its U.S. Affiliate in compliance with all applicable United States federal and state broker-dealer requirements and all applicable rules of FINRA.
5. Offers and sales of the Offered Securities by it and its U.S. Affiliate and any Selling Firm in the United States or to, or for the account or benefit of, a U.S. Person have not been and will not be made (i) by any form of General Solicitation or General Advertising or (ii) in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Immediately prior to soliciting offerees in the United States or that are U.S. Persons and at the time of completion of each sale to a purchaser in the United States or U.S. Person, it, its U.S. Affiliate and any person acting on its or their behalf, including any Selling Firm, had reasonable grounds to believe and did believe that each offeree or purchaser, as applicable, was either a Qualified Institutional Buyer and/or an Accredited Investor purchasing Offered Securities directly from the Corporation.
7. Prior to the completion of any sale of Offered Securities in the United States or to, or for the account or benefit of, a Qualified Institutional Buyer, each such Qualified Institutional Buyer will be required to execute and deliver to the Corporation, the Agent and the U.S. Affiliate, the Qualified Institutional Buyer Letter.
8. Prior to the completion of any sale of Offered Securities in the United States or to, or for the account or benefit of, an Accredited Investor, each such Accredited Investor will be required to execute and deliver to the Corporation, the Agent and the U.S. Affiliate, the Accredited Investor Letter.
9. At least one Business Day prior to the time of delivery, it will provide the Corporation and its transfer agent with a list of all purchasers of the Offered Securities in the United States or purchasing for the account or benefit of U.S. Persons, together with their addresses (including state of residence), the number of Offered Securities purchased and the registration and delivery instructions for the Offered Securities.
10. At the Closing, each Agent (together with its U.S. Affiliate) that participated in the offer or sale of Offered Securities in the United States or to U.S. Persons will provide the Corporation with a certificate, substantially in the form of Appendix 1 to this Schedule "A", relating to the manner of the offer and sale of the Offered Securities in the United States or to U.S. Persons, or will be deemed to have represented and warranted for the benefit of the Corporation that neither it nor its U.S. Affiliate offered or sold Offered Securities in the United States.
11. None of such Agent, its U.S. Affiliate or any person acting on its or their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.
12. All purchasers of the Offered Securities in the United States or purchasing for the account or benefit of a U.S. Person shall be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any United States state securities laws, and the Offered Securities are being offered and sold to such purchasers pursuant to an available exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws.
13. None of (i) the Agent or its U.S. Affiliate, (ii) the Agent's or U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or U.S. Affiliate's directors, executive officers or other officers participating in the offering of the Offered Securities, (iv) any of the Agent's or U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Offered Securities or (v) any other person associated with any of the above persons, including any selling group member and any such persons related to such selling group member, that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Offered Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under Regulation D (a "**Disqualification Event**") except for a Disqualification Event contemplated by Rule 506(d)(2) of

the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof. It will notify the Corporation in writing, prior to the Closing Date or Option Closing Date, as applicable, of (a) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation hereunder, and (b) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

14. The Agent represents that it is not aware of any person (other than any Dealer Covered Persons) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Offered Securities.

B. Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and agrees that:

1. The Corporation is, and as of the Closing Date will be, a Foreign Issuer and reasonably believed at the commencement of the Offering that there was no Substantial U.S. Market Interest with respect to the Offered Securities.
2. The Corporation is not, and as a result of the sale of the Offered Securities contemplated hereby will not be, registered or required to be registered as an “investment company” under the United States Investment Company Act of 1940, as amended.
3. Except with respect to offers and sales in accordance with this Schedule “A” to Accredited Investors and/or Qualified Institutional Buyers in reliance upon an available exemption from registration under the U.S. Securities Act and applicable state securities laws, none of the Corporation, its affiliates or any person acting on its or their behalf (other than the Agent, their respective affiliates, any members of the selling group or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) has made or will make: (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities in the United States or to, or for the account or benefit of, a U.S. Person; or (ii) any sale of Offered Securities unless, at the time the buy order was or will have been originated, the purchaser is (x) outside the United States or (y) the Corporation, its affiliates, and any person acting on their behalf reasonably believe that the purchaser is outside the United States and is not a U.S. Person.
4. During the period in which the Offered Securities are offered for sale, neither it nor any of its affiliates, nor any person acting on its or their behalf (other than the Agent, their respective affiliates, any members of the selling group or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) has engaged in or will engage in any Directed Selling Efforts in the United States with respect to the Offered Securities, or has taken or will take any action in violation of Regulation M under the U.S. Exchange Act with respect to the Offered Securities or that would cause the exemption from registration afforded by Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) under Regulation D to be unavailable for offers and sales of Offered Securities in the United States or to, or for the account or benefit of, U.S. Persons in accordance with this Schedule “A”, or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities outside the United States in accordance with the Agency Agreement and this Schedule “A”.
5. The Corporation has not sold, offered for sale or solicited any offer to buy, during the period beginning six months prior to the start of the Offering and will not sell, offer for sale or solicit any offer to buy during the period ending six months after the completion of the Offering, any of its securities in the United States or to, or for the account or benefit of, U.S. Persons in a manner that would be integrated with the Offering and would cause the exemption from registration relied upon

in the Offering to be unavailable with respect to offers and sales of the Offered Securities pursuant to this Schedule “A” or the exclusion from registration provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities to persons outside of the United States who are not (a) U.S. Persons or (b) acting for the account or benefit of U.S. Persons.

6. The Corporation will not take any action that would cause the exemptions or exclusions provided (i) by Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) under Regulation D and applicable state securities laws to be unavailable with respect to offers and sales of the Offered Securities by the Agent in accordance with this Schedule “A”, or (ii) by Rule 903 of Regulation S to be unavailable with respect to offers and sales of the Offered Securities by the Corporation pursuant to this Schedule “A”.
7. The Corporation will, within the prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or any state securities laws in connection with the sale of the Offered Securities.
8. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
9. None of the Corporation or any of its predecessors or subsidiaries has had the registration of a class of securities under the U.S. Exchange Act revoked by the United States Securities and Exchange Commission pursuant to Section 12(j) of the U.S. Exchange Act and any rules and regulations promulgated under the U.S. Exchange Act.
10. None of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Corporation participating in the Offering, any beneficial owner (as that term is defined in Rule 13d-3 under the U.S. Securities Act) of 20% or more of the Corporation’s outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Offered Securities (each, an “**Issuer Covered Person**” and together, the “**Issuer Covered Persons**”) is subject to any Disqualification Event. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation is not disqualified from relying on Rule 506 under the U.S. Securities Act for any of the reasons stated in Rule 506(d) in connection with the issuance and sale of the Offered Securities. If applicable, the Corporation has furnished to each purchaser, a reasonable time prior to the date hereof, a description in writing of any matters that would have triggered disqualification under Rule 506(d) but which occurred before September 23, 2013, in each case, in compliance with the disclosure requirements of Rule 506(e). The Corporation has not paid and will not pay, nor is it aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Agent, the U.S. Affiliate and any selling group member) for solicitation of purchasers of the Offered Securities.
11. The Corporation has not paid and will not pay, nor is it aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Agent, the U.S. Affiliate and any selling group member) for solicitation of purchasers of the Offered Securities.

General

Each of the Agent (and the U.S. Affiliate) on the one hand and the Corporation on the other hand understand and acknowledge that the other parties hereto will rely on the truth and accuracy of the representations, warranties, covenants and agreements contained herein.

Appendix 1
to Schedule “A”
Agent’s Certificate

In connection with the private placement in the United States of the units (the “**Units**”) of Nextech AR Solutions Corp. (the “**Corporation**”) pursuant to the agency agreement dated as of January 26, 2023 (the “**Agency Agreement**”) among the Corporation and the agent named therein, the undersigned does hereby certify as follows:

- (i) The U.S. Affiliate is on the date hereof, and was at the time of each offer and sale of Units in the United States made by it, (a) a duly registered broker or dealer under the U.S. Exchange Act and all applicable U.S. state securities laws (unless exempted from the respective state’s broker-dealer registration requirements) and (b) a member of and is in good standing with FINRA;
- (ii) all offers and sales of the Units in the United States or to, or for the account or benefit of, U.S. Persons were made only through the U.S. Affiliate as agent for the Corporation in accordance with the terms of the Agency Agreement, including Schedule “A” thereto;
- (iii) all purchasers of the Units in the United States or who are, or are purchasing for the account or benefit of, U.S. Persons or who were offered the Units in the United States have been informed that the Units have not been and will not be registered under the U.S. Securities Act and such securities are being offered and sold to such purchasers without registration in reliance on exemptions from the registration requirements of the U.S. Securities Act;
- (iv) immediately prior to offering, or soliciting any offers to buy, Units to any person in the United States, or to or for the account or benefit of, any U.S. Person, it had reasonable grounds to believe and did believe that each such offeree and purchaser was an Accredited Investor and/or a Qualified Institutional Buyer, and, on the date hereof, it continues to believe that each such offeree or purchaser is an Accredited Investor and/or a Qualified Institutional Buyer;
- (v) prior to any sale of the Units in the United States or to, or for the benefit or account of, a U.S. Person, it caused each purchaser that is a Qualified Institutional Buyer to execute and deliver to the Corporation a Qualified Institutional Buyer Letter;
- (vi) prior to any sale of the Units in the United States or to, or for the benefit or account of, a U.S. Person, it caused each purchaser that is an Accredited Investor to execute and deliver to the Corporation an Accredited Investor Letter;
- (vii) neither the undersigned nor any of their affiliates have taken or will take any action that would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Units; and
- (viii) all offers and sales of the Units have been conducted by it in accordance with the terms of the Agency Agreement, including Schedule “A” thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement unless otherwise defined herein.

DATED this ____ day of _____, 2023.

[AGENT]

[U.S. AFFILIATE]

By:

By:

Authorized Signing Officer

Authorized Signing Officer

SCHEDULE "B"
FORM OF LOCK-UP AGREEMENT

[Redacted]