

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is dated and made effective as of the 22nd day of September, 2022.

BETWEEN:

SILO WELLNESS INC., a company existing under the laws of the province of Ontario, and having its records and registered office at 200 Consumers Road, Suite 702, Toronto, Ontario, M2J 4R4

(**“Silo”**)

AND:

9382135 CANADA INC., doing business as **DYSCOVRY SCIENCE GROUP**, a company existing under the federal laws of Canada, and having a registered and records office located at 3 Poinsetta Drive, Thornhill, Ontario L3T 2T4

(**“Dyscovry”**)

AND:

The shareholders of Dyscovry listed in the attached Schedule “A” (being hereinafter referred to as the **“Dyscovry Shareholders”**)

WHEREAS:

- A. The Dyscovry Shareholders are collectively the legal and beneficial owners of all of the issued and outstanding common shares in the capital of Dyscovry (the **“Purchased Shares”**);
- B. The Dyscovry Shareholders have agreed to exchange the Purchased Shares for an aggregate of 12,762,325 (for a total of 49% of the issued shares post-closing of the transaction) Silo Shares to be distributed to the Dyscovry Shareholders on a pro rata basis on the terms and conditions set forth in this Agreement (the **“Transaction”**); and
- C. The Parties have agreed to the Transaction.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the Parties hereto covenant and agree as follows:

ARTICLE I
INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

- (a) “**Acquisition Proposal**” has the meaning set forth in Section 9.01;
- (b) “**Agents**” has the meaning set forth in Section 9.01;
- (c) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (d) “**Alternative Transaction**” has the meaning set forth in Section 9.01;
- (e) “**Applicable Laws**” means all applicable rules, policies, notices, orders, and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions contemplated hereby;
- (f) “**Books and Records**” means all technical, business, and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;
- (g) “**Business Assets**” means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed, loaned, operated, or used, including all real property, fixed assets, facilities, equipment, inventories, and accounts receivable, by Dyscovry;
- (h) “**Business Day**” means a day which is not a Saturday, Sunday, or a statutory holiday in the province of Ontario;
- (i) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (j) “**Closing Date**” means the date of Closing, which shall be the fifth Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective Parties will take at the Closing itself), or such other date as the Parties may mutually determine;
- (k) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements,

commitments, undertakings and orders made by or to which a Party is bound or under which a Party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;

- (l) **“Corporate Records”** means the corporate records of a corporation, including: (i) its articles, by-laws or other constating documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, directors, and any committee thereof; and (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers;
- (m) **“CSE”** means the Canadian Securities Exchange;
- (n) **“Dyscovry Officer’s Certificate”** means a certificate of one of Dyscovry’s senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the articles and bylaws of Dyscovry (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of Dyscovry approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction; (iii) as to the incumbency and genuineness of the signature of each officer of Dyscovry executing this Agreement or any of the other agreements or documents contemplated hereby; (iv) that the representations and warranties of Dyscovry set forth in this Agreement have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement; and (v) that all of the terms, covenants and conditions of this Agreement to be complied with or performed by Dyscovry at or before the Time of Closing have been complied with or performed;
- (o) **“Dyscovry Material Contracts”** has the meaning set forth in Section 5.02(v);
- (p) **“Dyscovry Permits”** has the meaning set forth in Section 5.02(dd);
- (q) **“Entity”** means a person, other than an individual;
- (r) **“Environmental Laws”** means all Applicable Laws relating to the environment or environmental issues (including air, surface, water, and stratospheric matters), pollution or protection of human health and safety, including relating to the release, threatened release, manufacture, processing, blending, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;
- (s) **“Exemptions”** has the meaning set forth in Section 2.06;
- (t) **“Governmental Authority”** means any: (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or

public department, court, tribunal, commission, board or agency, domestic or foreign; or (ii) regulatory authority, including any securities commission, or stock exchange;

- (u) “**Hazardous Materials**” means chemicals, fluids, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum, or petroleum products;
- (v) “**IFRS**” means International Financial Reporting Standards;
- (w) “**Indemnified Party**” has the meaning set forth in Section 8.06;
- (x) “**IP**” means any and all intellectual property or proprietary rights arising at law or in equity, including, without limitation: (i) patents, all patent rights and all patent rights and all applications therefor and all reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof; (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models; (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and mask work registrations and applications therefor, author’s rights and works of authorship; (iv) URLs, web sites, web pages and any part thereof; (v) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary and manufacturing processes, technology, formulae, and algorithms; (vi) trade names, trade dress, registered or unregistered trademarks, domain names, service marks, logos, business names, and registrations and applications therefor; (vii) industrial designs or design patents, whether or not patentable or registrable, patented or registered or the subject of applications for registration or patent or registration and all rights of priority, applications, continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents therefor; (viii) licenses, contacts and agreements otherwise relating to the IP; and (ix) the goodwill symbolized or represented by the foregoing;
- (y) “**Knowledge**” means the actual knowledge of the Person (or officers and directors of such Person, if a corporation) then being referred to, after reasonable inquiry;
- (z) “**laws**” means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and “**law**” means any one of them;
- (aa) “**Lien**” means any mortgage, encumbrance, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;

- (bb) “**Lock-Up Agreement**” has the meaning set forth in Section 2.06(f);
- (cc) “**Material Adverse Effect**” means: (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects, business, properties or results of operation of Silo or Dyscovry, as applicable; or (ii) a material impairment of or delay in the ability of the Parties (or any one of them) to perform their obligations hereunder or consummate the Transaction;
- (dd) “**Material Contract**” means any Contract to which a person is a Party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person in excess of \$25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (ee) “**New Shareholder**” has the meaning set forth in Section 2.01;
- (ff) “**Nomination Rights Agreement**” has the meaning set forth in Section 4.02(b);
- (gg) “**Non-Offending Persons**” has the meaning set forth in Section 6.01(h);
- (hh) “**Operating Expenses**” means any accounts payable in connection with operations of the business of Dyscovry, including accrued expenses, but excluding payables to any of Dyscovry’s affiliates, directors, employees, officers or shareholders;
- (ii) “**Parties**” means, collectively, the Parties to this Agreement, and “**Party**” means any one of them;
- (jj) “**Payment Shares**” has the meaning set forth in Section 0;
- (kk) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (ll) “**Purchase Price**” has the meaning ascribed thereto in Section 2.02;
- (mm) “**Purchased Shares**” has the meaning set forth in the recitals to this Agreement;
- (nn) “**Securities Laws**” means the securities legislation having application, the regulations, and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions, and rulings issued or adopted by the applicable securities regulatory authority, all as amended;

- (oo) **“Shareholder Approval”** has the meaning set forth in Section 2.07;
- (pp) **“Silo Financial Statements”** has the meaning set forth in Section 5.01(i);
- (qq) **“Silo Officer’s Certificate”** means a certificate of one of Silo’s senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the articles and bylaws of Silo (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of Silo approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Payment Shares; (iii) as to the incumbency and genuineness of the signature of each officer of Silo executing this Agreement or any of the other agreements or documents contemplated hereby; (iv) that the representations and warranties of Silo set forth in this Agreement have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement; and (v) that all of the terms, covenants and conditions of this Agreement to be complied with or performed by Silo at or before the Time of Closing have been complied with or performed;
- (rr) **“Silo Material Contracts”** has the meaning set forth in Section 5.01(x);
- (ss) **“Silo Permits”** has the meaning set forth in Section 5.01(bb);
- (tt) **“Silo Public Disclosure Documents”** has the meaning set forth in Section 5.01(vv);
- (uu) **“Silo Shares”** means common shares in the capital of Silo;
- (vv) **“Tax”** means any tax, impost, levy, withholding, duty, fee, premium, assessment and other charge of any kind, however denominated and any instalment or advance payment in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Authority, including for greater certainty any income, gain or profit tax (including federal, state, provincial and territorial income tax), payroll and employee withholding tax, employment or payroll tax, unemployment insurance, disability tax, social insurance tax, social security contribution, sales and use tax, consumption tax, customs tax, ad valorem tax, excise tax, goods and services tax, harmonized sales tax, franchise tax, gross receipts tax, capital tax, business license tax, alternative minimum tax, estimated tax, abandoned or unclaimed (escheat) tax, occupation tax, real and personal property tax, stamp tax, environmental tax, transfer tax, severance tax, workers’ compensation, Canada and other government pension plan premium or contribution and other governmental charge, and other obligations of the same or of a similar nature to any of the foregoing, together with any interest, penalties or other additions to tax that may become payable in respect

of such tax, and any interest in respect of such interest, penalties and additions whether disputed or not, and “**Taxes**” has a corresponding meaning;

- (ww) “**Tax Act**” means the *Income Tax Act* (Canada);
- (xx) “**Tax Election Form**” and “**Tax Election Provision**” have the meanings set forth in Section **Error! Reference source not found.**;
- (yy) “**Tax Return**” means all returns, declarations, designations, forms, schedules, reports, elections, notices, filings, statements (including withholding tax returns and reports and information returns and reports) and other documents of every nature whatsoever filed or required to be filed with any Governmental Authority with respect to any Tax together with all amendments and supplements thereto;
- (zz) “**Termination Date**” means September 30, 2022, or such later date as may be agreed in writing between the Parties;
- (aaa) “**Time of Closing**” means 11:00 a.m. (Toronto time) on the Closing Date, or such other time as the Parties may mutually determine;
- (bbb) “**Transaction**” has the meaning set forth in the recitals of this Agreement;
- (ccc) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (ddd) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act; and
- (eee) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

1.02 **Currency**

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 **Interpretation Not Affected by Headings, etc.**

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule refers to the specified Article or Section of, or Schedule to, this Agreement.

1.04 **Number, etc.**

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall

include all genders and words importing persons shall include natural persons, firms, trusts, partnerships, and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation, or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be IFRS or the Canadian generally accepted accounting principles, as applicable, approved by the International Accounting Standards Board or the Canadian Institute of Chartered Accountants, as the case may be, or any successor thereto, applicable as at the date on which a calculation is made or required to be made in accordance with generally accepted accounting principles.

1.08 Schedules and Exhibits

The schedules to this Agreement, listed below, are an integral part of this Agreement, and must be completed and attached before the Closing Date for this Agreement to be fully integrated and thereafter enforceable by or against either Party:

<u>Schedule</u>	<u>Description</u>
Schedule A:	Dyscovry Shareholders;
Schedule B:	Material Contracts;
Schedule C:	Permits; and
Schedule D:	Employees.

ARTICLE II PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, the Dyscovry Shareholders covenant and agree to sell, assign, and transfer to Silo and Silo covenants and agrees to purchase from the Dyscovry Shareholders, the Purchased Shares at the Time of Closing.

2.02 Purchase Price

The aggregate purchase price payable to the Dyscovry Shareholders for the Purchased Shares (the “**Purchase Price**”) shall be equal to 49% of outstanding shares at the Time of Closing (12,762,325 Silo Shares).

2.03 Payment of Purchase Price

The Purchase Price shall be paid on Closing by the issuance from treasury to the Dyscovry Shareholders pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of 12,762,325 Silo Shares in accordance with Schedule “A”, free and clear of any Liens (the “**Payment Shares**”). To the extent that a Dyscovry Shareholder is to receive a fractional Payment Share, that entitlement shall be rounded down to the nearest whole number and no consideration shall be payable therefore. The Payment Shares are being issued at a deemed value of \$0.001 per Payment Share.

2.04 Founder’s Debt

The Parties agree that approximately \$120,000 of debt to **redacted** is on the books for Dyscovry. The Parties agree that the debt shall be paid in twelve equal monthly installments, and in any event, the total debt shall be paid no later than twelve months from the Closing Date.

2.05 Tax Election

- (a) Silo agrees that, at the request and expense of the Dyscovry Shareholders who are resident in Canada for the purposes of the Tax Act, Silo shall jointly elect with the Dyscovry Shareholders for the provisions of subsection 85(1) or (2) of the Tax Act and any equivalent provision under provincial legislation (each, a “**Tax Election Provision**”) to apply to the Purchased Shares acquired by Silo from the Dyscovry Shareholders. In order to make any such election, the Dyscovry Shareholders shall prepare any prescribed election form (each, a “**Tax Election Form**”) and deliver any such Tax Election Form to Silo within 90 days of the Closing Date. Upon receipt, Silo shall sign the Tax Election Form and deliver a copy of the Tax Election Form to the Dyscovry Shareholders by mail using the address that the Dyscovry Shareholders provided to Silo in the Tax Election Form within 30 days. It shall be the sole responsibility of the Dyscovry Shareholders to file the Tax Election Form with the Canada Revenue Agency or relevant provincial Governmental Authority. Silo shall not be liable for any damages arising to the Dyscovry Shareholders for a late filing of a Tax Election Form or any errors or omissions on a Tax Election Form.
- (b) Notwithstanding anything contained in this Agreement, Silo does not assume and shall not be liable for any Taxes under the Tax Act or under provincial legislation or any other amount whatsoever which may be or become payable by the Dyscovry Shareholders including, without limiting the generality of the foregoing, any Tax resulting from or arising as a consequence of the sale by the Dyscovry Shareholders to Silo for the Purchased Shares herein contemplated, or the availability (or lack

thereof) of any Tax Election Provision, or the content or impact of any election made under any Tax Election Provision.

2.06 Restrictions on Resale

The Dyscovry Shareholders acknowledge and agree as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Payment Shares, in exchange therefor, will be made pursuant to appropriate exemptions (collectively, the “**Exemptions**”) from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) there may be restrictions on transfer imposed on the Payment Shares by Securities Laws;
- (c) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Dyscovry Shareholders will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Dyscovry Shareholders may not receive information that might otherwise be required to be provided to the Dyscovry Shareholders, and Silo is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by Silo;
 - (iii) there is no government or other insurance covering the Payment Shares; and
 - (iv) an investment in the Payment Shares is speculative and of high risk;
- (d) the certificates representing the Payment Shares will bear such legends as required by Securities Laws and it is the responsibility of the Dyscovry Shareholders to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (e) the Dyscovry Shareholders is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Purchased Shares, and the issuance of the Payment Shares which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of the Dyscovry Shareholders to find out what those resale restrictions are, and to comply with them before selling the Payment Shares; and
- (f) The Dyscovry Shareholders shall each enter into a lock-up agreement on the Closing Date with Silo in respect of the Payment Shares, the terms and conditions of which shall be mutually agreed upon by the Parties prior to the Closing (the “**Lock-Up Agreement**”). The Parties acknowledge and agree that the Lock-Up Agreement shall contain customary terms and conditions, including, without limitation: (i) a three-year lock-up period for the Payment Shares; (ii) release conditions consistent with the release schedule for an “emerging issuer” prescribed

by section 4.3 of National Policy 46-201- *Escrow for Initial Public Offerings*; (iii) immediate release of the Purchased Shares from the lock-up on terms and conditions established in good faith between the Parties and based on the performance of the Purchased Shares on the CSE; and (iv) immediate release of the Purchased Shares from the lock-up by Silo at any time following Closing upon the unanimous approval of the board of directors of Silo.

2.07 Shareholder Approval

If required by a Governmental Authority, the CSE or Applicable Law, on or before the Closing Date, Silo shall, with the assistance of Dyscovry as applicable:

- (a) convene a special meeting of the shareholders of Silo in order to obtain approval from its shareholders of the Transaction and any matters related thereto (collectively, the “**Shareholders Approval**”); and
- (b) prepare a listing statement pursuant to the policies of the CSE describing the business of Silo following the completion of the Transaction.

ARTICLE III CONDITIONS OF CLOSING

3.01 Mutual Conditions of Closing

The obligations to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) The Parties shall have tendered all closing deliveries set forth in Sections 4.02, 4.03 and 4.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers or other evidence of authorizing transfer of the Purchased Shares to Silo acceptable to Silo, acting reasonably;
- (b) receipt of evidence of the Shareholder Approval, if applicable;
- (c) delivery by the Dyscovry Shareholders and Silo of the Lock-Up Agreement;
- (d) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that would have a Materially Adverse Effect on Dyscovry or Silo, or that could reasonably be expected to impose any condition or restriction upon Dyscovry or Silo which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (e) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced, or tabled

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which, in the opinion of Silo or the Dyscovry Shareholder, acting reasonably, adversely affects or may adversely affect the Transaction;

- (f) receipt of all required regulatory, corporate and third party approvals, if applicable, and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;
- (g) receipt by Silo of the CSE's approval for the issuance of the Payment Shares and the completion of the Transaction (the "**CSE Approvals**");
- (h) no Party shall be subject to unresolved litigation or court proceedings which would have a Material Adverse Effect on the other Party;
- (i) there being no prohibition at law against the completion of the Transaction;
- (j) this Agreement will not have been terminated pursuant to Article VII hereof; and
- (k) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of all Parties and may be waived by Dyscovry (on its own behalf and on behalf of the Dyscovry Shareholders and Silo, in whole or in part, without prejudice to any Parties right to rely on any other condition in favor of any Party.

3.02 Conditions of Closing in Favor of Silo

The obligations of Silo to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) Dyscovry, along with the Dyscovry Shareholders, shall have tendered all closing deliveries set forth in Sections 4.03 and 4.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers or other evidence of authorizing transfer of the Purchased Shares to Silo acceptable to Silo, acting reasonably;
- (b) receipt of evidence of the approval of the Dyscovry Shareholders to the Transaction;
- (c) neither Dyscovry, nor the Dyscovry Shareholders, shall have violated Section 9.01;
- (d) the representations and warranties of Dyscovry set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of Dyscovry to this effect shall have been delivered to Silo;

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- (e) all of the terms, covenants, and conditions of this Agreement to be complied with or performed by Dyscovry, at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of Dyscovry to this effect shall have been delivered to Silo;
- (f) the representations and warranties of the Dyscovry Shareholders, set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing and delivery by the Dyscovry Shareholders of the documents described in Section 4.04 and Section 5.04, respectively, required to be delivered by the Dyscovry Shareholders shall constitute a reaffirmation and confirmation by the Dyscovry Shareholders, of such representations and warranties;
- (g) all of the terms, covenants, and conditions of this Agreement to be complied with or performed by the Dyscovry Shareholders, at or before the Time of Closing will have been complied with or performed and delivery of the documents described in Section 4.04 shall constitute confirmation of such compliance and performance;
- (h) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including all those party to the material Contracts listed in this Agreement, necessary to permit the completion of the Transaction shall have been obtained;
- (i) there being no inquiry or investigation (whether formal or informal) in relation to Dyscovry or its directors or officers commenced or threatened by any securities commission or regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a material adverse effect on, Dyscovry's business, assets, or financial condition; and
- (j) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to Dyscovry.

The foregoing conditions precedent are for the benefit of Silo and may be waived by Silo, in whole or in part, without prejudice to Silo's right to rely on any other condition in favor of Silo.

3.03 Conditions of Closing in Favor of Dyscovry and the Dyscovry Shareholders

The obligations of Dyscovry and the Dyscovry Shareholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) Silo shall have tendered all closing deliveries set forth in Section 4.02 including delivery of the Promissory Note, Payment Shares and the Nomination Rights Agreement;
- (b) all consents, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including, if applicable, all those party to the material Contracts listed in the Agreement, necessary to permit the completion of the Transaction shall have been obtained;

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- (c) Silo shall not have violated Section 9.01;
- (d) the representations and warranties of Silo set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement;
- (e) all of the terms, covenants, and conditions of this Agreement to be complied with or performed by Silo at or before the Time of Closing will have been complied with or performed;
- (f) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including all those party to the material Contracts listed in this Agreement, necessary to permit the completion of the Transaction shall have been obtained;
- (g) the Payment Shares will have been approved for issuance by the directors of Silo and shall be delivered without resale restrictions except those required under National Instrument 45-102- *Resale of Securities*; and
- (h) there being no inquiry or investigation (whether formal or informal) in relation to Silo or its respective directors or officers commenced or threatened by any securities commission or regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a material adverse effect on, Silo, its business, assets, or financial condition.

The foregoing conditions precedent are for the benefit of Dyscovry and the Dyscovry Shareholders and may be waived by Dyscovry (on its own behalf and on behalf of the Dyscovry Shareholder) or the Dyscovry Shareholder, in whole or in part, without prejudice to Dyscovry or the Dyscovry Shareholder's right to rely on any other condition in favor of Dyscovry or the Dyscovry Shareholder.

3.04 Notice and Cure Provisions

Each Party will give prompt notice to the other Parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition, or agreement to be complied with or satisfied by such Party hereunder prior to the Closing Date.

Subject to Article VII, no Party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01, 3.02, or 3.03, as applicable, unless the Party intending to rely thereon has delivered a written notice to the other Parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the Party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV **CLOSING AND POST CLOSING ARRANGEMENTS**

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing electronically or at the offices of CP LLP, located at Suite 700 , 77 King Street West, Toronto, Ontario, M5K 1G8.

4.02 Closing Deliveries of Silo

At the Time of Closing, Silo will deliver or cause to be delivered to Dyscovry:

- (a) share certificates evidencing the Payment Shares registered as directed by the Dyscovry Shareholders (or by Dyscovry on behalf of the Dyscovry Shareholders);
- (b) an executed copy of a nomination rights agreement between Silo and the Dyscovry Shareholder, the terms of which to be mutually agreed up on by the Parties prior to the Closing, pursuant to which the Dyscovry Shareholders shall have certain rights to nominate one director (Gerard Lee) to the Board in accordance with the terms and conditions thereof (the “**Nomination Rights Agreement**”);
- (c) an executed copy of the Lock-Up Agreement;
- (d) a copy of the Silo Directors’ Resolution appointing Gerard Lee as a director of Silo;
- (e) the Silo Officer’s Certificate;
- (f) copies of the CSE Approvals; and
- (g) a certificate of status for Silo.

4.03 Closing Deliveries of Dyscovry

At the Time of Closing, Dyscovry will deliver or cause to be delivered to Silo:

- (a) the Dyscovry Officer’s Certificate; and
- (b) a certificate of status for Dyscovry,

4.04 Closing Deliveries of the Dyscovry Shareholders

At the Time of Closing, the Dyscovry Shareholders will cause to be delivered to Silo with respect to the Dyscovry Shareholders, the share certificates evidencing the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers, and the Lock-Up Agreement.

**ARTICLE V
REPRESENTATIONS AND WARRANTIES****5.01 Representations and Warranties of Silo**

Silo represents and warrants to and in favor of each of Dyscovry and the Dyscovry Shareholders, as follows and acknowledges that such Parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) Silo is a corporation validly existing and in good standing under the laws of the province of Ontario and is duly registered, licensed, or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing, or qualification necessary;
- (b) Silo has one wholly owned subsidiary, SW Holdings, Inc., an Oregon corporation, which is a company incorporated under the laws of Oregon and which Silo is the legal and beneficial owner of all of the common shares;
- (c) Silo is a 'reporting issuer' in British Columbia, Alberta, and Ontario and the Silo Shares are listed and quoted on the CSE;
- (d) Silo has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;
- (e) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by Silo and each is, or will be at the Time of Closing, a legal, valid, and binding obligation of Silo, enforceable against Silo in accordance with its terms;
- (f) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of Silo or of any resolutions of the directors or shareholders of Silo, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, license or permit to which Silo is a Party or by which Silo is bound or to which any material assets or property of Silo

- is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to Silo;
- (g) the authorized capital of Silo consists of an unlimited number of common shares, of which, as of the date hereof, 13,283,237 Silo Shares are issued and outstanding as fully paid and non-assessable; and there are 2,619,241 Silo Warrants, and 244,375 Silo Options currently issued, each entitling the holder to acquire one common share in Silo;
 - (h) subject to applicable Securities Laws and the rules and policies of the CSE, Silo has the full and lawful right and authority to issue the Payment Shares to the Dyscovry Shareholders pursuant to the terms of this Agreement, and upon issuance in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Silo Shares, free and clear of all Liens and without resale restrictions except those required under National Instrument 45-102- *Resale of Securities*;
 - (i) other than this Agreement, Silo does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person;
 - (j) Silo does not have any agreements to acquire or lease any Business Assets or any other business operations;
 - (k) Except as outlined in the Silo Public Disclosure Documents with respect to Silo Shares issuable to Alpha Blue Ocean, no person (other than the Dyscovry Shareholders pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of Silo;
 - (l) the audited consolidated financial statements of Silo (the “**Silo Financial Statements**”) included in the Silo Public Disclosure Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly present the assets, liabilities and financial position of County for the periods then ended (subject, in the case of un-audited statements, to the absence of footnote disclosure and to normal year-end audit adjustments and to any other adjustments described therein). Except as disclosed in the County Public Disclosure Documents, Silo has not, since April 30, 2022, made any change in the accounting practices or policies applied in the preparation of its financial statements. The Silo Financial Statements do not omit to state any material fact that is required by applicable Laws to be stated or reflected therein or which is necessary to make the statements contained therein not misleading. There are no material Liabilities of Silo whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Silo Financial Statements;

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- (m) there has not been any reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations of the Canadian Securities Administrators*) with the auditors of Silo;
- (n) except as disclosed in the Silo Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to Silo;
- (o) to the Knowledge of Silo, no information has come to the attention of Silo since the last date of the most recently issued Silo Financial Statements that would or would reasonably be expected to require any restatement or revisions of any such financial statements;
- (p) Silo maintains a system of internal accounting controls sufficient to provide reasonable assurances that (a) transactions are executed in accordance with management's general or specific authorizations; and (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets;
- (q) all operations of Silo in respect of or in connection with the Business Assets have been and continue to be conducted in accordance with best industry practices and in material compliance with all Applicable Laws, including all ethical standards applicable in the biotechnical research industry. Silo has obtained and is in material compliance with all regulatory permits to permit it to conduct its business as currently conducted or proposed to be conducted. All of the Permits issued to date are valid and in full force and effect and Silo has not received any correspondence or notice from any Governmental Authority alleging or asserting material non-compliance with any Applicable Laws or Permits. Silo has not received any notice of proceedings or actions relating to the revocation, suspension, limitation or modification of any permits or any notice advising of the refusal to grant any permit that has been applied for or is in process of being granted and has no Knowledge or reason to believe that any such Governmental Authority is considering taking or would have reasonable ground to take any such action;
- (r) all product research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted by Silo (directly or indirectly) in connection with its business is being conducted in accordance with best industry practices and in compliance, in all material respects, with all industry, laboratory safety, management and training standards applicable to the business, all such processes, procedures and practices, required in connection with such activities are in place as necessary and are being complied with, in all material respects;
- (s) all agreements with third parties in connection with Silo's business have been entered into and are being performed by Silo and, to the Knowledge of Silo, by all other third parties thereto, in compliance with their terms, in all material respects. Other than the attempts to renegotiate or cancel the licensing agreement and its substantial annual payments involving the Bob Marley brand, there exists no actual

or, to the Knowledge of Silo, threatened termination, cancellation or limitation of, or any material adverse modification or material adverse change in, the business relationship of Silo, with any supplier, distributor, or customer, or any group of suppliers, distributors or customers whose business with or whose purchases or inventories/components provided to the business of Silo are individually or in the aggregate material to the assets, business, properties, operations or financial condition of Silo. All such business relationships are intact and mutually cooperative, and there exists no condition or state of fact or circumstances that would prevent Silo from conducting such business with any such third parties in the same manner in all material respects as currently conducted or proposed to be conducted;

- (t) Silo has security measures and safeguards in place as are necessary or advisable for the conduct of Silo's business as conducted, consistent with generally accepted industry practice and in compliance with Applicable Laws, to protect personal information it collects from registered patients and customers and other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. Silo has complied, in all material respects, with all applicable privacy and consumer protection legislation and Silo has not collected, received, stored, disclosed, transferred, used, misused, or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. Silo has taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure, or other misuse;
- (u) Silo is currently in compliance, in all material respects, with all Environmental Laws, including all reporting and monitoring requirements thereunder, and there are no pending or, to the Knowledge of Silo, 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. Silo has not received any notice of any non-compliance in respect of Environmental Laws, there are no events or circumstances that might reasonably be expected to form the basis of an order for clean up or remediation under Environmental Laws or relating to any Hazardous Materials and there are no permits required under Environmental Laws for the conduct of the Silo's business. The facilities and operations of Silo are currently being conducted, and to the Knowledge of Silo have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies;
- (v) Silo maintains insurance by insurers of recognized financial responsibility, against such losses, risks and damages to their Business Assets in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage, fidelity or surety bonds insuring Silo, and its directors, officers and employees, and the Business Assets, are in good standing

and in full force and effect in all respects, and not in default. Silo is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by Silo under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; Silo has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue Silo's business at a cost that would not have a Material Adverse Effect, and Silo has not failed to promptly give any notice of any material claim thereunder;

- (w) Silo is not the owner of, or subject to any Contract to own, any real or immovable property.
- (x) the Contracts filed on SEDAR labeled as material contracts (collectively, the "**Silo Material Contracts**"), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of Silo. Each of the Silo Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition, or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. Silo has not violated or breached, in any material respect, any of the terms or conditions of any Silo Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed with the exception of failing to pay additional royalty payments regarding the Bob Marley licensing agreement as previously disclosed in the company's financial statements and management discussion and analysis as filed on SEDAR;
- (y) other than Silo Shareholder Approval, if applicable, there are no waivers, consents, notices, or approvals required to be given or obtained by Silo in connection with the Transaction contemplated by this Agreement;
- (z) Silo has good, valid, and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licensed, loaned, operated, or used by them or over which they have rights, free and clear of Liens, and no other rights are necessary for the conduct of the business as currently conducted or as proposed to be conducted. Silo knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of Silo to use, transfer, lease, license, operate, sell, or otherwise exploit such Business Assets and Silo does not have any obligation to pay any commission, license fee or similar payment to any person in respect thereof;
- (aa) no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase of any of the rights, title or interests in Silo's Business Assets;

- (bb) under the heading 'Silo Permits', Schedule "C" hereto contains a list of all Permits which are required for the operation of Silo's business as presently conducted and as presently intended to be conducted, other than those the failure of which to possess is immaterial (the "**Silo Permits**"). Silo currently has all Permits that are required in order to permit it to carry on its business, except for such Permits, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Silo. Silo is not in default or violation, and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation, in any material respect of any term, condition or provision of any Permit and there are no facts or circumstances which could form the basis for any such default or violation. There is no judicial, administrative, or arbitral action, suit, mediation, investigation, inquiry, proceeding or claim (including any counterclaim) by or before a Governmental Authority pending or, to the Knowledge of Silo, threatened, relating to the suspension, revocation, or modification of any Permit. None of the Permits will be impaired or in any way affected by the consummation of the transactions contemplated by this Agreement;
- (cc) Silo has no employees other than those employees listed in Schedule "D" hereto under the heading 'Silo Employees', and Silo is not a party to any employment, management, or consulting agreement of any kind whatsoever;
- (dd) no current or former employee, officer, or director of Silo is entitled to a severance, termination, or other similar payment as a result of the Transaction;
- (ee) Silo has the exclusive right to use, sell, license, sub-license and prepare derivative works for and dispose of and has the rights to bring actions for the infringement or misappropriation of Silo's IP that it has registered or applied for registration and Silo has not licensed, conveyed, assigned, or encumbered any of the Silo's IP that it owns with the exception of the security interests provided for in the Bob Marley licensing agreement on file with SEDAR. All registrations and filings necessary to preserve the rights of Silo to its IP have been made and are in good standing;
- (ff) all pending applications for registration of Silo's IP are in good standing with the appropriate offices and assignments have been recorded in favor of Silo to the extent recordation within a timely manner is required to preserve the rights thereto;
- (gg) the execution and delivery of this Agreement or any agreement contemplated hereby will not breach, violate, or conflict with any instrument or agreement governing any of Silo's IP, will not cause the forfeiture or termination of any of Silo's IP or in any way exclude the right of Silo to use, sell, license or dispose of or to bring any action for the infringement of any of Silo's IP (or any portion thereof);
- (hh) there are no royalties, honoraria, fees, or other payments payable by Silo to any person by reason of, or in respect of, the ownership, use, license, sale or disposition

of any of Silo's IP and there are no restrictions on the ability of Silo or any successor to or assignee from Silo to use and exploit all rights in such IP;

- (ii) all maintenance fees due in accordance with Silo's IP have been paid in a timely manner;
- (jj) other than as set out in Section 5.01(g), there are no other Silo Shares or securities convertible, exercisable or exchangeable into Silo Shares or preferred shares issued or outstanding;
- (kk) there are no waivers, consents, notices, or approvals required to be given or obtained by Silo in connection with Transaction and the other transactions contemplated by this Agreement under any Contract to which Silo is a Party;
- (ll) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Silo is required to be obtained by Silo in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay Silo from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Silo;
- (mm) there is no suit, action or proceeding or, to the Knowledge of Silo, pending or threatened against Silo that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Silo, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against Silo causing, or which could reasonably be expected to cause, a Material Adverse Effect on Silo;
- (nn) no bankruptcy, insolvency or receivership proceedings have been instituted by Silo or, to the Knowledge of Silo, are pending against Silo;
- (oo) Silo has all permits, licenses, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licenses, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Silo, and all such all permits, licenses, certificates of authority, orders and approvals are in good standing in all material respects;
- (pp) Silo has filed in the prescribed manner and within the prescribed times all Tax Returns required to be filed by Silo in all applicable jurisdictions as of the date hereof and all Tax Returns that have been filed by, or with respect to Silo are true, complete, and correct, report all income and all other amounts and information required to be reported thereon and disclose any Tax required to be paid for the

periods covered thereby. Silo has duly and timely paid any Tax due and payable by it, including all instalments on account of Tax that are due and payable before the date hereof, whether or not assessed by the appropriate Governmental Authority, and has duly and timely paid all assessments and reassessments it has received in respect of any Tax;

- (qq) there are no audits, reassessments or other proceedings in progress or, to the Knowledge of Silo, threatened against Silo, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and Silo is not aware of any contingent liability of Silo for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and Silo has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;
- (rr) Silo has deducted, withheld, or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld, or collected and remitted by Silo;
- (ss) Silo has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Silo of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on Silo;
- (tt) the Corporate Records of Silo are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of Silo, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of Silo; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of Silo; (iii) the securities register of Silo is complete and accurate, and all transfers of shares of Silo reflected therein have been duly completed and approved; and (iv) the registers of directors and officers is complete and accurate and all former and present directors and officers of Silo were duly elected or appointed as the case may be;
- (uu) all Books and Records of Silo have been fully, properly, and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (vv) Silo has filed all documents required to be filed by Silo pursuant to Securities Laws and the policies of the CSE, including the filing of CSE Form 9 and any additional disclosure documents required to be filed by the CSE if the Transaction is deemed a "Fundamental Change" under the policies of the CSE (the "**Silo Public**

Disclosure Documents”). As of their respective dates, the Silo Public Disclosure Documents complied in all material respects with the then applicable requirements of Securities Laws and the CSE and, at the respective times they were filed, none of the Silo Public Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Silo has not filed any confidential disclosure requirements which have not at the date hereof become public knowledge; and

- (ww) to the Knowledge of Silo, no representation or warranty of Silo contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of Dyscovry

Dyscovry represents and warrant to and in favor of Silo as follows, and acknowledge that Silo is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) Dyscovry is a corporation validly existing and in good standing under the laws of the federal laws of Canada and is duly registered, licensed, or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) Dyscovry has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder to own and lease its property, and to carry on its businesses as now being conducted;
- (c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by Dyscovry and each is, or will be at the Time of Closing, a legal, valid, and binding obligation of Dyscovry, enforceable against Dyscovry in accordance with its terms;
- (d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of Dyscovry or bylaws of Dyscovry or of any resolutions of the directors or shareholders of Dyscovry; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Material Contract), license or Permit to which Dyscovry is a party or by which Dyscovry is bound or to which any Business Assets are subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to Dyscovry;

- (e) the authorized capital of Dyscovry consists of an unlimited number of class A common shares without par value, of which, as of the date of this Agreement 100 class A common shares are issued and outstanding as fully paid and non-assessable shares;
- (f) Dyscovry does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person;
- (g) Dyscovry does not have any agreements to acquire or lease any Business Assets or any other business operations;
- (h) no person (other than Silo pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of Dyscovry;
- (i) the audited consolidated financial statements of Dyscovry as at and for the fiscal years ended December 31, 2019 and 2020 (the “**Dyscovry Financial Statements**”) have been prepared in accordance with IFRS. The Dyscovry Financial Statements, when completed, will be true, correct, and complete and present fairly the Business Assets, liabilities (whether accrued, absolute, contingent, or otherwise) and financial condition of Dyscovry as at the respective dates thereof and results of operations of Dyscovry for the respective periods then ended. Since the last date of the most recently issued Dyscovry Financial Statements, there has been no material alteration in the manner of keeping the books, accounts, or records of Dyscovry or in its accounting policies or practices;
- (j) to the Knowledge of Dyscovry, no information has come to the attention of Dyscovry since the last date of the most recently issued Dyscovry Financial Statements that would or would reasonably be expected to require any restatement or revisions of any such financial statements;
- (k) Dyscovry’s auditors who audited the Dyscovry Financial Statements are independent public accountants;
- (l) except as disclosed in the Dyscovry Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to Dyscovry;
- (m) except as disclosed in the Dyscovry Financial Statements, Dyscovry is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;

- (n) since the last date of the Dyscovry Financial Statements, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings, or business of Dyscovry;
- (o) all operations of Dyscovry in respect of or in connection with the Business Assets have been and continue to be conducted in accordance with best industry practices and in material compliance with all Applicable Laws, including all ethical standards applicable in the biotechnical research industry. Dyscovry has obtained and is in material compliance with all regulatory permits to permit it to conduct its business as currently conducted or proposed to be conducted. All of the Permits issued to date are valid and in full force and effect and Dyscovry has not received any correspondence or notice from any Governmental Authority alleging or asserting material non-compliance with any Applicable Laws or Permits. Dyscovry has not received any notice of proceedings or actions relating to the revocation, suspension, limitation or modification of any permits or any notice advising of the refusal to grant any permit that has been applied for or is in process of being granted and has no Knowledge or reason to believe that any such Governmental Authority is considering taking or would have reasonable ground to take any such action;
- (p) all product research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted by Dyscovry (directly or indirectly) in connection with its business is being conducted in accordance with best industry practices and in compliance, in all material respects, with all industry, laboratory safety, management and training standards applicable to the business, all such processes, procedures and practices, required in connection with such activities are in place as necessary and are being complied with, in all material respects;
- (q) all agreements with third parties in connection with Dyscovry's business have been entered into and are being performed by Dyscovry and, to the Knowledge of Dyscovry, by all other third parties thereto, in compliance with their terms, in all material respects. There exists no actual or, to the Knowledge of Dyscovry, threatened termination, cancellation or limitation of, or any material adverse modification or material adverse change in, the business relationship of Dyscovry, with any supplier, distributor, or customer, or any group of suppliers, distributors or customers whose business with or whose purchases or inventories/components provided to the business of Dyscovry are individually or in the aggregate material to the assets, business, properties, operations or financial condition of Dyscovry. All such business relationships are intact and mutually cooperative, and there exists no condition or state of fact or circumstances that would prevent Dyscovry from conducting such business with any such third parties in the same manner in all material respects as currently conducted or proposed to be conducted;
- (r) Dyscovry has security measures and safeguards in place as are necessary or advisable for the conduct of Dyscovry's business as conducted, consistent with generally accepted industry practice and in compliance with Applicable Laws, to protect personal information it collects from registered patients and customers and

other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. Dyscovry has complied, in all material respects, with all applicable privacy and consumer protection legislation and Dyscovry has not collected, received, stored, disclosed, transferred, used, misused, or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. Dyscovry has taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure, or other misuse;

- (s) Dyscovry is currently in compliance, in all material respects, with all Environmental Laws, including all reporting and monitoring requirements thereunder, and there are no pending or, to the Knowledge of Dyscovry, 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. Dyscovry has not received any notice of any non-compliance in respect of Environmental Laws, there are no events or circumstances that might reasonably be expected to form the basis of an order for clean up or remediation under Environmental Laws or relating to any Hazardous Materials and there are no permits required under Environmental Laws for the conduct of the Dyscovry's business. The facilities and operations of Dyscovry are currently being conducted, and to the Knowledge of Dyscovry have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies;
- (t) Dyscovry maintains insurance by insurers of recognized financial responsibility, against such losses, risks and damages to their Business Assets in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage, fidelity or surety bonds insuring Dyscovry, and its directors, officers and employees, and the Business Assets, are in good standing and in full force and effect in all respects, and not in default. Dyscovry is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by Dyscovry under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; Dyscovry has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue Dyscovry's business at a cost that would not have a Material Adverse Effect, and Dyscovry has not failed to promptly give any notice of any material claim thereunder;
- (u) Dyscovry is not the owner of, or subject to any Contract to own, any real or immovable property.
- (v) the Contracts set out in Schedule "B" hereto under the heading 'Dyscovry Material Contracts' (collectively, the "**Dyscovry Material Contracts**"), together with this

Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of Dyscovry. Each of the Dyscovry Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition, or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. Dyscovry has not violated or breached, in any material respect, any of the terms or conditions of any Dyscovry Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

- (w) Dyscovry is the sole registered and beneficial owner of Site Licence number 300 issued by Health Canada with respect to manufacturing, packaging, labelling and importing narcotics;
- (x) other than the consent of the Dyscovry Shareholder, there are no waivers, consents, notices, or approvals required to be given or obtained by Dyscovry in connection with the Transaction contemplated by this Agreement;
- (y) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Dyscovry is required to be obtained by Dyscovry in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay Dyscovry from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Dyscovry;
- (z) there is no suit, action or proceeding or, to the Knowledge of Dyscovry, pending or threatened against Dyscovry that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Dyscovry, taken as a whole, and there is no judgment, decree, injunction, rule, or order of any Governmental Authority outstanding against Dyscovry causing, or which could reasonably be expected to cause, a Material Adverse Effect on Dyscovry;
- (aa) no bankruptcy, insolvency or receivership proceedings have been instituted by Dyscovry, or, to the Knowledge of Dyscovry, are pending against Dyscovry;
- (bb) Dyscovry have good, valid, and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licensed, loaned, operated, or used by them or over which they have rights, free and clear of Liens, and no other rights are necessary for the conduct of the business as currently conducted or as proposed to be conducted. Dyscovry knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of Dyscovry to

use, transfer, lease, license, operate, sell, or otherwise exploit such Business Assets and Dyscovry does not have any obligation to pay any commission, license fee or similar payment to any person in respect thereof;

- (cc) no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase of any of the rights, title or interests in Dyscovry's Business Assets;
- (dd) under the heading 'Dyscovry Permits', Schedule "C" hereto contains a list of all Permits which are required for the operation of Dyscovry's business as presently conducted and as presently intended to be conducted, other than those the failure of which to possess is immaterial (the "**Dyscovry Permits**"). Dyscovry currently has all Permits that are required in order to permit it to carry on its business, except for such Permits, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Dyscovry. Dyscovry is not in default or violation, and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation, in any material respect of any term, condition or provision of any Permit and there are no facts or circumstances which could form the basis for any such default or violation. There is no judicial, administrative, or arbitral action, suit, mediation, investigation, inquiry, proceeding or claim (including any counterclaim) by or before a Governmental Authority pending or, to the Knowledge of Dyscovry, threatened, relating to the suspension, revocation, or modification of any Permit. None of the Permits will be impaired or in any way affected by the consummation of the transactions contemplated by this Agreement;
- (ee) Dyscovry has filed in the prescribed manner and within the prescribed times all Tax Returns required to be filed by Dyscovry in all applicable jurisdictions as of the date hereof and all Tax Returns that have been filed by, or with respect to Dyscovry are true, complete, and correct, report all income and all other amounts and information required to be reported thereon and disclose any Tax required to be paid for the periods covered thereby. Dyscovry has duly and timely paid any Tax due and payable by them, including all instalments on account of Tax that are due and payable before the date hereof, whether or not assessed by the appropriate Governmental Authority, and have duly and timely paid all assessments and reassessments they have received in respect of any Tax;
- (ff) there are no audits, reassessments or other proceedings in progress or, to the Knowledge of Dyscovry, threatened against Dyscovry, in respect of any Tax and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Governmental Authority relating to any Tax, and Dyscovry is not aware of any contingent liability of Dyscovry for Tax or any grounds that could prompt an assessment or reassessment for any Tax, and Dyscovry has not received any indication from any Governmental Authority that any assessment or reassessment is proposed;

- (gg) Dyscovry has deducted, withheld, or collected and remitted in a timely manner to the relevant Governmental Authority each Tax or other amount required to be deducted, withheld, or collected and remitted by Dyscovry;
- (hh) to the Knowledge of Dyscovry, Dyscovry has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Dyscovry of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on Dyscovry;
- (ii) Dyscovry has no employees other than those employees listed in Schedule "D" hereto under the heading 'Dyscovry Employees', and Dyscovry is not a party to any employment, management, or consulting agreement of any kind whatsoever;
- (jj) no current or former employee, officer, or director of Dyscovry is entitled to a severance, termination, or other similar payment as a result of the Transaction;
- (kk) the Corporate Records of Dyscovry are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of Dyscovry, and without limiting the generality of the foregoing: (i) the minute books of Dyscovry contain complete and accurate minutes of all meetings of the directors and shareholders of Dyscovry; (ii) such minute books contain all written resolutions passed by the directors and shareholders of Dyscovry; (iii) the securities registers of Dyscovry are complete and accurate, and all transfers of shares of Dyscovry have been duly completed and approved; and (iv) the registers of directors and officers is complete and accurate and all former and present directors and officers of Dyscovry were duly elected or appointed as the case may be;
- (ll) all Books and Records of Dyscovry have been fully, properly, and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (mm) Dyscovry has the exclusive right to use, sell, license, sub-license and prepare derivative works for and dispose of and has the rights to bring actions for the infringement or misappropriation of Dyscovry's IP that it has registered or applied for registration and Dyscovry has not licensed, conveyed, assigned, or encumbered any of the Dyscovry's IP that it owns. All registrations and filings necessary to preserve the rights of Dyscovry to its IP have been made and are in good standing;
- (nn) all pending applications for registration of Dyscovry's IP are in good standing with the appropriate offices and assignments have been recorded in favor of Dyscovry to the extent recordation within a timely manner is required to preserve the rights thereto;

- (oo) the execution and delivery of this Agreement or any agreement contemplated hereby will not breach, violate, or conflict with any instrument or agreement governing any of Dyscovry's IP, will not cause the forfeiture or termination of any of Dyscovry's IP or in any way exclude the right of Dyscovry to use, sell, license or dispose of or to bring any action for the infringement of any of Dyscovry's IP (or any portion thereof);
- (pp) there are no royalties, honoraria, fees, or other payments payable by Dyscovry to any person by reason of, or in respect of, the ownership, use, license, sale or disposition of any of Dyscovry's IP and there are no restrictions on the ability of Dyscovry or any successor to or assignee from Dyscovry to use and exploit all rights in such IP;
- (qq) all maintenance fees due in accordance with Dyscovry's IP have been paid in a timely manner;
- (rr) Dyscovry is not a 'reporting issuer' or equivalent in any jurisdiction nor are any of the Purchased Shares listed or quoted on any stock exchange or electronic quotation system; and
- (ss) to the Knowledge of Dyscovry, no representation or warranty of Dyscovry contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 Representations and Warranties of the Dyscovry Shareholders

The Dyscovry Shareholders hereby severally represent and warrant to Silo as follows and acknowledges that Silo is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by each Dyscovry Shareholder and each is, or will be at the Time of Closing, a legal, valid, and binding obligation of each of the Dyscovry Shareholders, enforceable against the Dyscovry Shareholders in accordance with its terms;
- (b) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to any Dyscovry Shareholders;
- (c) the Dyscovry Shareholders are collectively the registered and beneficial owner of the Purchased Shares, free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;

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- (d) except for Silo's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the Purchased Shares held or beneficially owned by the Dyscovry Shareholders and none of the Purchased Shares are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of the Purchased Shares;
- (e) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Dyscovry Shareholders is required to be obtained by the Dyscovry Shareholders in connection with the execution and delivery of this Agreement or the consummation by the Dyscovry Shareholders of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Dyscovry Shareholders from performing its obligations under this Agreement;
- (f) the Dyscovry Shareholders are each not a "non-resident" of Canada within the meaning of the Tax Act;
- (g) each Dyscovry Shareholder represents, warrants and/or acknowledges, as applicable that:
 - (i) the offer to purchase the Purchased Shares was not made to such Dyscovry Shareholder when either such Dyscovry Shareholder or any beneficial purchaser for whom it is acting, if applicable, was in the United States;
 - (ii) such Dyscovry Shareholder is not a U.S. Person, is not in the United States and is not acquiring the applicable Payment Shares on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States;
 - (iii) at the time this Agreement was executed and delivered by such Dyscovry Shareholder, the Dyscovry Shareholder was outside the United States;
 - (iv) such Dyscovry Shareholder or any beneficial purchaser for whom it is acting, if applicable, has no intention to distribute either directly or indirectly any of the Payment Shares in the United States, except in compliance with the U.S. Securities Act; and
 - (v) the current structure of this Transaction and all transactions and activities contemplated in this Agreement is not a scheme to avoid the registration requirements of the U.S. Securities Act and any applicable state securities laws;
- (h) the Dyscovry Shareholders have not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by

this Agreement, that in any manner may or will impose liability on Dyscovry or Silo; and

- (i) to the Knowledge of the Dyscovry Shareholders, no representation or warranty of the Dyscovry Shareholders contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein not misleading.

5.04 Survival of Representations and Warranties

The representations and warranties made by the Parties and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 12 months from the date of Closing. No claim for breach of any representation, warranty or covenant shall be valid unless that Party against whom such claim is made has been given notice thereof before the expiry of such 12-month period.

ARTICLE VI **COVENANTS**

6.01 Mutual Covenants

Each of the Parties hereby covenants and agrees as follows:

- (a) except as contemplated herein, to continue to conduct their business and affairs in the ordinary and normal course and agree not to, without first obtaining the prior written consent of the other Parties: (a) enter into or terminate any material contracts or transactions; (b) incur any liabilities, other than in the ordinary course, with respect to their respective businesses; (c) issue any securities; (d) declare or pay any dividends or other distributions (whether in cash or otherwise); or (e) conduct any recapitalization, restructuring or reorganization;
- (b) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper, or advisable under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the Parties shall use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the Parties to complete the Transaction;
- (c) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders, and other approvals from domestic or foreign courts, Governmental Authorities, shareholders and third

Parties as are necessary for the consummation of the transactions contemplated herein;

- (d) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; no Party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;
- (e) to promptly notify each of the other Parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;
- (f) to co-operate with each of the other Parties hereto in good faith in order to ensure the timely completion of the Transaction;
- (g) to use commercially reasonable efforts to co-operate with each of the other Parties hereto in connection with the performance by the other of its obligations under this Agreement; and
- (h) to indemnify and hold harmless each of the other Parties hereto (and, if applicable, such other Parties' respective directors, officers, representatives and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may be subject insofar as such claims, damages, liabilities, actions or demands arise out of, or are based upon, the information disclosed by the Parties, as applicable, having contained a misrepresentation. The Parties shall obtain and hold the rights and benefits of this subsection in trust for and on behalf of such Parties' respective directors, officers, representatives, and advisers.

6.02 Covenants of Silo

Silo covenants and agrees with each of Dyscovry and the Dyscovry Shareholders that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) in a timely and expeditious manner:
 - (i) if required, obtain the Shareholder Approval in a timely manner;
 - (ii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective;

- (iii) obtain the applicable CSE Approvals; and
 - (iv) file and/or deliver any document or documents required pursuant to applicable laws in connection with the Transaction as contemplated herein after the Closing.
- (b) to make available and afford Dyscovry and its authorized representatives and, if requested by Dyscovry, provide a copy of all title documents, contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licenses, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to Silo. Silo will afford Dyscovry and its authorized representatives every reasonable opportunity to have free and unrestricted access to Silo's property, assets, undertaking, records, and documents. At the request of Dyscovry, Silo will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of Silo's business and any of its property or to enable Dyscovry or its authorized representatives to obtain full access to all files and records relating to any of the assets of Silo maintained by governmental or other public authorities. The obligations in this Section 6.02(b) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance Silo will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of Dyscovry under this Section 6.02(b) will not mitigate or otherwise affect the representations and warranties of Silo hereunder;
- (c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance Silo will be required to disclose that information that has been withheld on this basis), furnish promptly to Dyscovry (on behalf of the Dyscovry Shareholders), a copy of each notice, report, schedule or other document or communication delivered, filed or received by Silo in connection with or related to the Transaction, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper, or advisable under all Applicable Laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other Parties to loan agreements, leases, licenses, agreements, and other Contracts, as applicable;

- (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be affected by it in connection with the Transaction and participate and appear in any proceedings of Silo or Dyscovry before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (f) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Dyscovry, and Silo will keep Dyscovry fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (g) except as may be necessary or desirable in order to affect the Transaction as contemplated hereunder, not alter or amend its articles or by laws as the same exist at the date of this Agreement;
- (h) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders; or
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares;
- (i) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares; and
- (j) prepare and file with all applicable securities commissions and the CSE such notifications and fees necessary to permit, or that are required in connection with,

the issuance of the Payment Shares on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Dyscovry Shareholders are resident;

- (k) in the event the Purchase Price is reduced by the amount of Operating Expenses in Dyscovry, Silo shall, within 30 days of Closing, contribute to Dyscovry an amount equal to the reduction of the Purchase Price, and cause Dyscovry to pay all such operating expenses.

6.03 Covenants of Dyscovry

Dyscovry covenants and agrees with Silo that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with, subject to Section 9.01, it will:

- (a) make available and afford Silo and its authorized representatives and, if requested by Silo, provide a copy of all title documents, contracts, financial statements, minute books, share registers, plans, reports, licenses, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to Dyscovry. Dyscovry will afford Silo and its authorized representatives every reasonable opportunity to have free and unrestricted access to Dyscovry's property, assets, undertaking, records, and documents. At the request of Silo, Dyscovry will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of Dyscovry's business and any of its property or to enable Silo or its authorized representatives to obtain full access to all files and records relating to any of the assets of Dyscovry maintained by governmental or other public authorities. The obligations in this Section 6.03(a) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance Dyscovry will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf Silo under this Section 6.03(a) will not mitigate or otherwise effect the representations and warranties of Dyscovry hereunder;
- (b) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance Dyscovry will be required to disclose that information that has been withheld on this basis), furnish promptly to Silo a copy of each notice, report, schedule or other document or communication delivered, filed or received by Dyscovry in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein (other than in respect of an Alternative Transaction, in which case a summary of the material terms may be provided);

- (c) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper, or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other Parties to loan agreements, leases, licenses, agreements, and other Contracts;
 - (ii) affect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be affected by it in connection with the Transaction and participate and appear in any proceedings of Dyscovry or Silo before any Governmental Authority to the extent permitted by such authorities;
 - (iii) obtain the lock-up agreements from the Dyscovry Shareholders as outlined in Section 2.06(f) above concerning the Payment Shares; and
 - (iv) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (d) subject to Applicable Laws or as authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (e) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Silo, and Dyscovry will keep Silo fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (f) except as may be necessary or desirable in order to affect the Transaction as contemplated hereunder, not alter or amend its articles or by laws as the same exist at the date of this Agreement;
- (g) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a

date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:

- (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares;
or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares;
and
- (h) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to Silo.

6.04 Covenants of the Dyscovry Shareholders

The Dyscovry Shareholders covenant and agree with the other Parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Dyscovry Shareholders will be required to disclose that information that has been withheld on this basis), furnish promptly to Silo a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Dyscovry Shareholders in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way effecting, the Transaction as contemplated herein;
- (b) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper, or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) affect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be affected by it in connection with the Transaction; and
 - (ii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;

- (c) subject to Applicable Laws or as otherwise authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and
- (d) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

ARTICLE VII **TERMINATION**

7.01 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of all the Parties hereto;
- (b) by Silo or Dyscovry, if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating Party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) shall not be available to a Party whose breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;
- (c) by Silo or Dyscovry, if any applicable approvals required by a Governmental Authority, the CSE or Applicable Law, for the Transaction are not received or any Governmental Authority or the CSE has notified in writing to Silo that it will not permit the transaction;
- (d) by Silo, if there has been a material breach by Dyscovry or the Dyscovry Shareholders, of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 which Dyscovry or the Dyscovry Shareholders as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by Silo;
- (e) by Dyscovry if there has been a material breach by Silo of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.03 which Silo fails to cure within ten (10) Business Days after written notice thereof is given by Dyscovry;
- (f) by any Party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no Party shall be entitled to terminate this

Agreement if such Party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the Parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Sections 10.03 and 10.08.

ARTICLE VIII
INDEMNIFICATION

8.01 Indemnification by Silo

Subject to Section 5.04, Silo shall indemnify and save Dyscovry, and Dyscovry Shareholders harmless for and from:

- (a) any loss, damages or deficiencies suffered by Dyscovry and the Dyscovry Shareholders, as a result of any breach of representation, warranty or covenant on the part of Silo contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.02 Indemnification by Dyscovry

Subject to Section 5.04, Dyscovry shall indemnify and save Silo harmless for and from:

- (a) any loss, damages or deficiencies suffered by Silo as a result of any breach of representation, warranty, or covenant on the part of Dyscovry contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.03 Indemnification by Dyscovry Shareholders

Subject to Section 5.04, the Dyscovry Shareholders shall indemnify and save Silo harmless for and from:

- (a) any loss, damages or deficiencies suffered by Silo as a result of any breach by such Dyscovry Shareholders of any representation, warranty, or covenant on the part of such Dyscovry Shareholders contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.04 Notice of Claim

A Party entitled to and seeking indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) shall promptly give written notice to the Party or Parties, as applicable, responsible for indemnifying the Indemnified Party (the “**Indemnifying Party**”) of any claim for indemnification pursuant to Sections 8.01, 8.02, 8.03, 8.04, 8.05 and 8.06 (a “**Claim**”, which term shall include more than one Claim). Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Claim; and
- (b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

8.05 Procedure for Indemnification

- (a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.
- (b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the negotiation, settlement, or defense of such Third Party Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party’s out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party, shall have the right to participate in the negotiation, settlement, or defense of such Third Party Claim at its own expense and shall have the right to disagree on reasonable grounds with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party shall be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter, fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control and

the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

8.06 General Indemnification Rules

The obligations of the Indemnifying party to indemnify the Indemnified Party in respect of Claims shall also be subject to the following:

- (a) without limiting the generality of Sections 8.01, 8.02, 8.03, 8.04, 8.05, and 8.06 any Claim for breach of any representation, warranty or covenant shall be subject to Section 5.04;
- (b) the Indemnifying Party's obligation to indemnify the Indemnified Party shall only apply to the extent that the Claim in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceeds \$5,000;
- (c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a shareholder to any and all Indemnified Parties under this Article VIII shall be limited to the amount paid to such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.01; for greater certainty, no shareholder shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its *pro rata* share of the Payment Shares;
- (d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of Silo, Dyscovry, or the Dyscovry Shareholders to any and all Indemnified Parties under this Article VIII shall be limited to the value of the Payment Shares issuable under this Agreement;
- (e) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;
- (f) except in the circumstance contemplated by Section 8.07, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defense of any Third Party Claim, the Indemnified Party shall not negotiate, settle, compromise, or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld);

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- (g) the Indemnified Party shall not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;
- (h) the Indemnified Party and the Indemnifying Party shall cooperate fully with each other with respect to Third Party Claims and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and
- (i) the provisions of this Article VIII shall constitute the sole remedy available to a Party against another Party with respect to any and all breaches of any agreement, covenant, representation, or warranty made by such other Party in this Agreement.

ARTICLE IX **EXCLUSIVITY**

9.01 Exclusivity

Prior to the Termination Date, or the earlier termination of this Agreement in accordance with its terms, each Party and any person acting on its behalf including their respective directors, officers, employees, representatives, advisors, and agents (collectively, the “**Agents**”) shall not directly or indirectly do or allow to be done any of the following, except as contemplated in Agreement, as applicable:

- (a) solicit, initiate, encourage, facilitate, or accept any inquiry, proposal or offer (an “**Acquisition Proposal**”) from any person (other than the Parties hereto) with respect to any of the following transactions (each, an “**Alternative Transactions**”) between such Party or any of its affiliates and any person:
 - (i) the acquisition or purchase by any person or group of persons acting jointly or in concert of any assets of Silo or Dyscovry or one or more of its affiliates;
 - (ii) the acquisition or purchase by any person or group of persons acting jointly or in concert of any of the Purchased Shares;
 - (iii) a merger, recapitalization, restructuring, reorganization, amalgamation, arrangement, joint venture, or other business combination involving Silo or Dyscovry, or any of their affiliates; or
 - (iv) any other extraordinary business transaction involving or otherwise relating to Silo or Dyscovry or any of their affiliates;
- (b) participate in any discussions, conversations, negotiations, or other communications with any person with respect to an Alternative Transaction;

- (c) enter into any agreement, arrangement or understanding with respect to an Alternative Transaction or pursuant to which such Party may be required to delay, abandon, terminate or fail to consummate the Transaction; or
- (d) furnish any information to any person in connection with a Proposed Alternative Transaction or otherwise assist, facilitate, or encourage the making of, or cooperate in any way regarding, any Acquisition Proposal.

In addition, the Parties agree to cease and terminate immediately, and to cause their respective Agents to cease and terminate immediately, any existing negotiations, discussions, conversations, or other communications with respect to any Alternative Transaction.

The Parties shall promptly advise each other of their receipt of any Acquisition Proposal and any request for information that may reasonably be expected to lead to or is otherwise related to any Acquisition Proposal, the identity of the person making such Acquisition Proposal or request for information and the terms and conditions of such Acquisition Proposal.

ARTICLE X **GENERAL**

10.01 Power of Attorney

Each Dyscovry Shareholder hereby appoints Dyscovry as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, Dyscovry may, on its own behalf and on behalf of the Dyscovry Shareholders, extend the Time of Closing, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements that the Dyscovry Shareholders may be required to enter into), extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. The Dyscovry Shareholders hereby acknowledge and agree that any decision or exercise of discretion made by Dyscovry under this Agreement, shall be final and binding upon the Dyscovry Shareholders so long as such decision or exercise was made in good faith. Silo shall have no duty to enquire into the validity of any document executed or other action taken by Dyscovry on behalf of the Dyscovry Shareholders pursuant to this Article X.

10.02 Notices

Any notice, consent, waiver, direction, or other communication required or permitted to be given under this Agreement (each, a “**notice**”) shall be in writing shall be in writing addressed as follows:

(a) if to Silo:

Silo Wellness Inc.
5729 Main Street, Suite 148,
Springfield, OR
97478

Attention: Mike Arnold
E-mail: mike@silowellness.com

(b) if to Dyscovry or the Dyscovry Shareholders:

Dyscovry Science Group

3 Pointsetta Avenue
Thornhill, Ontario
L3T 2T4

Attention: Gerard Lee
E-mail: gerard@bestsport.ca

or such other address as may be designated by notice given by a Party to the other Parties in accordance with this Section 10.02. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the next Business Day. Any notice delivered to Dyscovry, in accordance with this Section 10.02 prior to the Time of Closing shall be deemed to have been delivered to each of the Dyscovry Shareholders. The previous sentence of this Section 10.02 shall not apply to a notice given as contemplated in Section 3.06 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Dyscovry Shareholders to be untrue or inaccurate or result in the failure by the Dyscovry Shareholders to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Dyscovry Shareholders, unless delivered to the address of such Dyscovry Shareholders, as reflected in the books of Dyscovry (or after the Time of Closing, the books of Silo). Any Dyscovry Shareholders, may, from time to time, by notice given in accordance with this Section 10.02, designate or provide an address for notices to be given after the Time of Closing.

10.03 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the Parties hereto will keep confidential and refrain from using all information obtained by it in

connection with the transactions contemplated by this Agreement relating to any other Party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a Party or which subsequently comes into the public domain other than as a result of a breach of such Party's obligations under this Section 10.03. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to applicable laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

10.04 Assignment

No Party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other Parties hereto.

10.05 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the Parties hereto and their respective heirs, successors, and permitted assigns.

10.06 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

10.07 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the province of Ontario and the federal laws of Canada applicable therein and is to be treated in all respects as an Ontario contract.

10.08 Expenses

Each of the Parties shall be responsible for its own costs and expenses incurred with respect to the transactions contemplated herein, which are comprised of legal and accounting fees and disbursements relating to preparing this Agreement and related documents specifically relating to the transactions contemplated herein. If during the term of this Agreement, the Transaction does not successfully complete, then each Party will be responsible for its own expenses incurred. If any Party terminates the Transaction prior to the end of the term of this Agreement and for reasons not found in Article VII then 100% of the Transaction expenses incurred up to cancellation date shall be payable by the cancelling Party.

10.09 No Personal Liability

- (a) no director, officer, employee, or agent of Silo shall have any personal liability whatsoever to Dyscovry and the Dyscovry Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of Silo; and

- (b) no director, officer, employee, or agent of Dyscovry shall have any personal liability whatsoever to the Silo under this Agreement or any other document delivered in connection with the Transaction on behalf of Dyscovry.

10.10 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

10.11 Public Announcements

The Parties shall co-operate with each other in releasing information concerning this Agreement and the transactions contemplated herein and shall furnish to and discuss with the others drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any Party hereto without the prior consent of the other Parties, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein shall prevent any Party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by applicable law.

10.12 Further Assurances

Each Party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

10.13 Entire Agreement

This Agreement, together with the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the Parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the Parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants, or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

10.14 Amendments

No amendment of any provision of this Agreement will be binding on any Party unless consented to in writing by all Parties.

10.15 Severability

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared, and the other provisions of this Agreement shall continue in full force and effect.

10.16 Remedies Cumulative

The rights and remedies of the Parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any Party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect, or prejudice any other right or remedy to which such Party may be lawfully entitled for the same default or breach.

10.17 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

10.18 Independent Legal Advice

Each Party to this Agreement acknowledges, confirms and agrees that he, she or it has had the opportunity to seek and was not prevented or discouraged by any party hereto from seeking independent legal advice prior to the execution and delivery of this agreement and that, in the event that any party did not avail himself/herself/itself with that opportunity prior to signing this agreement, such party did so voluntarily without any undue pressure and agrees that such party's failure to obtain independent legal advice shall not be used by him/her/it as a defence to the enforcement of his/her/its obligations under this agreement.

[The rest of this page left intentionally blank. The signature pages follow.]

IN WITNESS WHEREOF this Agreement has been executed by the Parties hereto on the date first above written.

SILO WELLNESS INC.

By: **redacted** 9/26/22
Name: Mike Arnold
Title: President

By: **redacted** 9/24/2022
Name: Winfield Ding
Title: Chief Financial Officer

9382135 CANADA INC.

By: **redacted** 9/23/2022
Name: Gerard Lee
Title: Director

[The signature pages of the Dyscovry Shareholders follow.]

Dyscovry Shareholders

redacted
Signature of Witness

redacted
redacted

redacted
Signature of Witness

redacted
redacted

redacted
Signature of Witness

redacted
redacted

SCHEDULE A**Shareholders of Dyscovry**

Name and Address of Shareholder	Number of Purchased Shares	Number of Payment Shares
redacted	70 Class A Common Shares	8,933,627 Payment Shares
redacted	20 Class A Common Shares	2,552,465 Payment Shares
redacted	10 Class A Common Shares	1,276,233 Payment Shares
Totals:	Class A Common Shares	12,762,325 Payment Shares

SCHEDULE B

DYSCOVRY MATERIAL CONTRACTS



National Research Council Canada Conseil national de recherches Canada

-

"NRC"

-

"Collaborator"

-

"Parties"

1. " "
- 2.
3. " " " "
4. **Property** _____
5. _____
6. _____

STRICTLY PRIVATE AND CONFIDENTIAL

JOINT VENTURE AGREEMENT

DYSCOVRY SCIENCE LTD. (HEREINAFTER "DYSCOVRY")

AND

redacted

TORONTO, OCTOBER 21, 2021

WHEREAS, DYSCOVRY has certain patent rights and technology, and government collaboration, and has acquired licenses to certain other patent rights and technology, for the purpose of allowing DYSCOVRY to develop a molecular and biosynthetic pathway to psilocybin as a pharmaceutical target for treating Irritable Bowel Syndrome (IBS).

WHEREAS, redacted, is licensed by Health Canada to legally produce/import/export Narcotic Drugs including but not limited to psilocybin, and operating fully staffed / equipped cGMP laboratory with world class scientists; boasting a strong lead in psychedelic sector. redacted is currently servicing both public and private organizations for their laboratory and research requirements.

WHEREAS DYSCOVRY and redacted agree to form a joint venture that regroups cannabis industry veterans and psychedelic biotech pioneers, with significant assets, scientific abilities, production capacity, and the requisite regulatory requirements, licenses, and permits, combined with deep investment and public market experience.

WHEREAS, DYSCOVRY and redacted agree to form a joint venture allowing the parties to leverage each other's scientific abilities and infrastructures, regulatory licenses, and permits, all whilst each member of the joint venture retains ownership of its property.

WHEREAS the proposed JV would form an alliance structure optimizing the allocation and timing of financial and management resources, delivering an optimal risk/benefit investment vehicle.

redacted

SILO MATERIAL CONTRACTS

Please see the contacts publicly filed under Silo's profile located at www.sedar.com

SCHEDULE C **Dyscovry Permits**



Certificate of Incorporation <small>Canada Business Corporations Act</small>	Certificat de constitution <small>Loi canadienne sur les sociétés par actions</small>
9382135 CANADA INC. O/A DYSCOVRY SCIENCE GROUP <small>Corporate name / Désignation sociale</small>	
938213-5 <small>Corporate number / Numéro de société</small>	
<small>I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the Canada Business Corporations Act.</small>	<small>JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la Loi canadienne sur les sociétés par actions.</small>
 Virginie Ethier <small>Director / Directeur</small>	
2015-07-27 <small>Date of Incorporation (YYYY-MM-DD) Date de constitution (AAAA-MM-JJ)</small>	

Canada

SILO PERMITS

n/a

SCHEDULE D

DYSCOVRY EMPLOYEES

Management

redacted

Advisory

redacted

SILO EMPLOYEES

Silo has no employees. It has paid consultants including but not limited to:

redacted

EXHIBIT – 1
NOMINATION RIGHTS AGREEMENT

Please see attached.