

Software License Agreement

This Software License Agreement (the "**Agreement**") is made effective as of the 30th day of April 2018 (the "**Effective Date**") and is made between:

Culada Asset Management, Inc. dba ApartmentLove (the "**Licensee**")
with an office located at: Suite 610, 600 – 6th Avenue SW, Calgary, AB T2P 0S5

AND

ECOM Media Group Inc. (the "**Licensor**")
with an office located at: 495 Banks Road, Kelowna, BC V1Z 6A2,

each a "**Party**" and together the "**Parties**" of the Agreement. In consideration of the mutual promises herein contained, the Parties agree as follows:

GRANT OF LICENSE

Licensor is the originator and creator of proprietary computer code that permits the advertisement of rental housing to prospective tenants on behalf of landlords, realtors and property managers via the Internet (the "**Software**"). In accordance with the terms and conditions of this Agreement, Licensor hereby grants Licensee a license to use the Software (the "**License**").

EXCLUSIVE LICENSE TO LICENSEE

Licensor shall not, while this Agreement is in full force and effect, conduct a similar operation, or grant a similar license to any other licensee for a similar operation within the country of Canada. There are no restrictions whatsoever on the Licensee in terms of its use of the Software in any country whatsoever.

NON-EXCLUSIVE LICENSE TO LICENSOR

Licensee hereby grants back to Licensor a non-exclusive, royalty-free license to use the Software as Licensor sees fit, including for the creation of derivative works and Developments; provided, however, this license shall not limit Licensee's rights under this Agreement.

LICENSE TERM

The term of the License will commence on the Effective Date and will end on the "**Expiration Date**" as determined under this paragraph; unless this Agreement is sooner cancelled or terminated in accordance with this Agreement (the "**Term**"). The Expiration Date is the calendar day immediately before the twenty-fifth (25th) anniversary of the Effective Date.

LICENSE FEE

Licensee agrees to pay Licensor a License Fee of Ten Canadian dollars (\$10.00 CDN) per year (the “**License Fee**”). The License Fee must be paid within thirty (30) days of the Parties signing this Agreement. All subsequent License Fees must be paid within thirty (30) days of their respective year ends (the “**Yearly Fees**”). Payment of the License Fee and the Yearly Fees will be accepted by the Licensor if paid via certified check, money order, wire transfer or other approved method as agreed by the Parties. Transfer costs associated with making the License Fee or the Yearly Fee payments are the responsibility of the Licensee to pay. Any applicable goods and services taxes or other value added taxes with respect to any payments to be made hereunder by the Licensee will be in addition to the amounts stated herein and will be the responsibility of the Licensee.

CONSENT TO COMMUNICATION

Licensee hereby consents to receiving all communication or information contemplated by the Parties sent via courier to the address designated by the Licensee above. Further, the Licensee commits to timely respond to communications from Licensor, which, unless a different time-period is specified, will mean within seventy-two (72) hours from receipt.

WARRANTIES & LIMITATIONS

Upon written notice from the Licensee to the Licensor, of the Software’s material failure to perform, the Licensor shall have five (5) Business Days, as defined under this paragraph, to correct any such material failure to perform. The same will not be a breach under this Agreement unless and until the aforesaid five (5) business days pass without corrective action by the Licensor. A “**Business Day**” means any day except Saturday, Sunday, any statutory holiday in the Province of Alberta, or any other day on which the principal chartered banks in the City of Calgary are closed for business.

Remedy for breach of this Agreement by the Licensor shall be either, at Licensee’s option, to:

- a) Return to Licensee all fees paid by the Licensee to the Licensor for the periods which the Software did not perform according to this warranty, or
- b) Repair the defects and replace the Software.

MUTUAL INDEMNITY

The Parties shall be responsible for and shall release, defend, indemnify and hold each other harmless from and against all claims, proceedings, damages, expenses, liabilities and losses (including, without limitation, all costs including legal costs on a solicitor-client full indemnity basis), arising out of, in connection with or with respect to either Party’s business in connection in any way whatsoever with the other Party’s use of the Software.

ACCEPTANCE OF PAYMENT CARDS

The Software shall include all necessary enhancements to make accepting credit cards for payment in Canadian or American dollars possible. Licensee shall, at its own expense, subscribe to all and any related processing service fees designated by Licensor, acting reasonably, because of this provision.

CORRECTING DEFICIENCIES

Licensee shall, at its own expense, promptly, and within any period reasonably specified by Licensor, correct any violation of this Agreement occasioned by the operations of the Licensee. Licensor may require Licensee to reimburse Licensor for the costs of inspections of Licensee's operations, conducted to determine whether the reoccurring or continuing violation of this Agreement has been cured, at the rate of fifteen Canadian dollars (\$15.00 CDN) per hour of the Licensor's representative's time (not including travel time) and all related expenses thereto. This remedy is in addition to, and not in lieu of, other rights or remedies that Licensor has for Licensee's breach of this Agreement.

MODIFICATIONS AND ENHANCEMENTS

Modifications and enhancements to the Software the Licensee deems necessary (the "**Modifications**") for Licensee to conduct its operations will not be unreasonably denied. The cost of such Modifications will be the responsibility of the Licensee to pay and must be completed by approved vendors as authorized by Licensor at its sole discretion, such approval is not to be unreasonably withheld.

Notwithstanding the foregoing, the Licensee is hereby permitted to copy, replicate, reproduce, duplicate, and/or clone all or any existing computer source code developed by the Licensor, such as: picture sorting functionalities, reporting capabilities and back-end client account management tools, that is reasonably agreed to by the Parties as being relevant to the Licensee's ongoing business operations as an internet listing service provider to the residential rental market in Canada and the United States.

TRANSLATION COSTS

The Software and all or any training materials and other related documents, manuals and instructions and copies of the Software will be provided by the Licensor to the Licensee in the English language. The Licensee shall be responsible for all or any costs incurred by the Licensor to translate the Software into all and any other languages or dialects other than the English language.

DEFAULTS

The occurrence of all or any of the following shall constitute a default of the Licensee under this Agreement:

- a) The declared bankruptcy of the Licensee,
- b) Any breach of the terms and conditions of this Agreement that is not fully rectified or cured by the Licensee within thirty (30) days of written notice from the Licensor stating the breach and that it must be rectified or cured.

TERMINATION

Upon termination of this License, Licensee shall immediately discontinue all use of the Software. Licensor shall have a reasonable opportunity to conduct an inspection of Licensee's operations to satisfy itself of compliance with this provision.

TRAINING

Within thirty (30) days immediately following the Effective Date, the Licensor shall, at no cost to the Licensee, provide not less than three (3) training sessions lasting not less than six (6) hours per session for as many as two (2) persons as designated by Licensee with such training, assistance and guidance as the Parties reasonably deem necessary.

During the Term, Licensor shall, at no cost to the Licensee, from time to time provide Licensee with such advisory assistance, information, techniques, data, and instructional materials concerning the Software. Licensor shall at the same time provide training for as many as two (2) persons selected by the Licensee, in its sole and absolute discretion, in the principal aspects of operations including, but not limited to: sales, marketing, finance and accounting, management, customer service, human resources, client support, technical support, database management and in all other areas the Parties, acting reasonably, agree is needed to effectively use the Software.

Licensee is solely responsible for their own travel costs and living expenses in connection with any training provided by Licensor under this Agreement, as well as any wages and salaries payable to Licensee's employees or contractors while attending such training. Training shall occur at the Licensor's office in Kelowna, BC or at any other location agreed to by the Parties.

USE OF SOFTWARE

The Licensee shall maintain, operate and use the Software in a proper, prudent and business-like manner. The Licensee agrees that it will not act or omit to act, and that it will not permit any of its employees or agents to act or omit to act, in such a manner that would have the effect of damaging or harming the business of the Licensor or the goodwill and reputation in connection with the Software.

If Licensor should give notice to the Licensee providing particulars of any practice of the Licensee which may, in the reasonable opinion of the Parties endanger the Software, then the Licensee shall terminate such practice immediately, or if such immediate termination is not possible, the Licensee shall terminate such practice no later than thirty (30) days following receipt of such notice.

CONFIDENTIALITY

Licensee recognizes the License as a trade secret and proprietary know-how belonging to Licensor that is being made available to Licensee in confidence and agrees to treat the License with the same quality of care due their own confidential and proprietary information. Licensee agrees their employees, agents, or representatives will not at any time or in any manner, either directly or indirectly divulge, disclose, or communicate any information that is proprietary to the Licensor without first obtaining the written

consent of the Licensor. Furthermore, Licensee agrees that their employees, agents, and representatives will protect such information and treat it as confidential. This provision will continue to be effective after the conclusion of this Agreement for a period of two (2) years.

Any written waiver by Licensor to Licensee of these confidentiality obligations which allows the Licensee to disclose confidential information to a third party will be limited to a single occurrence tied to the specific information disclosed to the specific third party, and the confidentiality clause will continue to be in full force and effect for all other occurrences.

NON-COMPETITION AND NON-SOLICITATION COVENANTS

The Licensee acknowledges and agrees that upon the expiration or termination of this Agreement or upon the Licensee ceasing business, the Licensee shall have no rights to any copies of the Software delivered to the Licensee or any adaptations, translations, or other variations of the Software developed by the Licensee, in accordance with the provisions of this Agreement, whatsoever.

The Licensor and any guarantor or shareholder or director of the Licensor agrees that they shall not, during the Term of this Agreement and for a period of two (2) years from the date this Agreement expires, or is terminated, or the Licensee ceases business, either individually or in partnership or in conjunction with any person or persons, firm, association, syndicate, company or corporation, as principal, agent, director, officer, employee, partner, investor, shareholder, lender, donor or in any other manner whatsoever, directly or indirectly:

- a) carry on, be engaged in, be interested in or be concerned with, or permit its name or any part thereof to be used or employed by any such person or persons, firm, association, syndicate, company or corporation carrying on, engaged in, interested in or concerned with any business that in any respect competes with the business of the Licensee within the country of Canada without first obtaining the written consent of the Licensee; and,
- b) engage, solicit, seek to engage or advise or recommend to any person or entity that it engage or solicit or seek to engage, any employees or contractors of the Licensee, whether for remuneration or otherwise, and whether as an employee, independent contractor or otherwise, in any manner or for any purpose whatsoever; or solicit or cause or attempt to cause any customer, client, contractor or supplier of the Licensee not to do business with the Licensee or to transfer all or any part of such business to any person other than the Licensee or otherwise interfere, in any way, whatsoever in any relationship between the Licensee and any customer, client, contractor or supplier, in any way, that may be damaging to the Licensee.

“Solicit” or **“Solicitation”** as used herein shall have its ordinary plain use English meaning and, in addition, in the context of solicitation of customers of the Licensee, shall mean any direct or indirect attempts or actions taken by the Licensor or any agent or principal of the Licensor to (a) contact a customer of the Licensee during which contact the customer is informed that the Licensor or principal or agent thereof is no longer involved with the Licensee; and (b) to induce or suggest to a customer that such customer should obtain the same or similar services or products to those provided to customers by the Licensee elsewhere than from the Licensee, which attempts or actions shall include but not be limited to, any form

of mail, email or fax to a customer, attendance at a customer's residence or business, personal contact with a customer or contact by phone with a customer, or via social media.

AMENDMENT

Amendments to this Agreement, including any exhibit, schedule or attachment hereto, shall be enforceable only if in writing and signed by authorized representatives of the Parties.

SEVERABILITY

If any provision of this Agreement or its application to any Party or circumstance is determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision shall be modified to the limited extent necessary to render the provision legal and enforceable without affecting the validity or the enforceability of the remaining provisions of this Agreement.

SUCCESSORS AND ASSIGNMENT

This Agreement will enure to the benefit of, and be binding upon, the Parties and their respective successors but, neither this Agreement nor any of the rights or obligations under this Agreement is assignable or transferable by either Party without the prior written consent of the other Party, such consent shall not be unreasonably withheld.

WAIVER OF CONTRACTUAL RIGHT

The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of either Party's right to subsequently enforce and compel strict compliance with any other provision of this Agreement.

FORCE MAJEURE

If performance of this Agreement or any obligation under this Agreement is prevented, restricted, or interfered with by causes beyond either Party's reasonable control ("**Force Majeure**"), and if the Party unable to carry out its obligations gives the other Party prompt written notice of such event, then the obligations of the Party invoking this provision shall be suspended to the limited extent necessary by such event. The excused Party shall use best efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with reasonable dispatch whenever such causes are removed or ceased. An act or omission shall be deemed within the reasonable control of a Party if committed, omitted, or caused by such Party, or its employees, officers, agents, or affiliates.

APPLICABLE LAW

This Agreement will be construed, interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the courts of Alberta.

NO AGENCY

Nothing contained herein will be construed as creating any agency, partnership, joint venture or other form of joint enterprise between the Parties. It is also expressly agreed by the Parties that the granting of the Licence is not a grant of a franchise, this Agreement is in no event a franchise agreement, and the relationship between the Parties is not that of franchisor and franchisee. This Agreement is solely a license to permit the operation of the Software by the Licensee as so provided by this Agreement.

CONSTRUCTION AND INTERPRETATION

The Parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as having been jointly drafted by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by the authorship of any provision of this Agreement.

ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties with respect to the license of the Software and supersedes all other understandings, agreements, representations (including misrepresentations, negligent or otherwise), negotiations, communications and discussions, written or oral, made by the Parties with respect thereto. There are no representations, warranties, terms, conditions, covenants or other understandings, express or implied, collateral, statutory or otherwise related to the License or the Software existing between the Parties, except as expressly stated in this Agreement.

ENGLISH LANGUAGE

The parties confirm that it is their wish that this Agreement and any other documents delivered or given under this Agreement, including notices, have been and will be in the English language only. Les parties aux présentes confirment leur volonté que cette convention ainsi que tous les documents s'y rattachant, y compris les avis, soient rédigés dans la langue anglaise seulement.

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[Signature Page Follows]*

THIS AGREEMENT has been executed by the Parties and is made effective as of the Effective Date first written above.

ECOM MEDIA GROUP INC.

By:



Name: Richard Brown

Title: Chief Executive Officer

CULADA ASSET MANAGEMENT, INC.

By:



Name: Trevor Davidson

Title: President and Chief Executive Officer

By:



Name: Philip J. Doublet

Title: Director
