

BROKER WARRANT CERTIFICATE

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) SEPTEMBER __, 2021 AND (II) THE DATE THE COMPANY BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY IN CANADA.

EXERCISABLE ANY TIME PRIOR TO 5:00 P.M. (TORONTO TIME) ON SEPTEMBER [●], 2020, AFTER WHICH TIME THESE BROKER WARRANTS SHALL BE NULL AND VOID.

Broker Warrant Certificate No. Series 2018 BW-[●]

[●] Broker Warrants

to acquire [●] Common Shares

BROKER WARRANTS TO PURCHASE COMMON SHARES

OF

NAME

(a corporation existing under the laws of the Province of Ontario)

THIS CERTIFIES THAT, for value received, [●] (the “**Holder**”) is entitled, at any time prior to the Expiry Time (as defined herein), to purchase, at the Exercise Price (as defined herein), one Common Share (as defined herein) for each Broker Warrant evidenced hereby, by surrendering to the Company (as defined herein), at **ADDRESS**, this Broker Warrant Certificate (as defined herein), together with a Subscription Form (as defined herein), duly completed and executed, and cash or a certified cheque, money order or bank draft in lawful money of Canada payable to the order of the Company for the amount equal to the Exercise Price per Common Share multiplied by the number of Common Shares subscribed for, on and subject to the terms and conditions set forth below.

Nothing contained herein shall confer any right upon the Holder to subscribe for or purchase any shares of the Company at any time after the Expiry Time, and from and after the Expiry Time, the Broker Warrants and all rights hereunder shall be void and of no value.

The Broker Warrants and the Common Shares issuable upon the exercise of the Broker Warrants have not been and will not be registered under the U.S. Securities Act or any state securities laws. The Broker Warrants may not be exercised in the United States (as defined in Regulation S under the U.S. Securities Act) unless the Broker Warrants and the Common Shares issuable upon exercise of the Broker Warrants have been registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration is available and established as set forth in this Broker Warrant Certificate.

1. Definitions

In this Broker Warrant Certificate, including the preamble, unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have the following meanings, namely:

- (a) “**Broker Warrant Certificate**” means this certificate or a replacement certificate (in either case) representing the Broker Warrants;
- (b) “**Broker Warrants**” means the common share purchase warrants represented by this Warrant Certificate;
- (c) “**Business Day**” means a day which is not a Saturday, Sunday, or a civic or statutory holiday in the City of Toronto, Ontario, Canada;
- (d) “**Common Shares**” means the common shares in the capital of the Company as such shares were constituted on the date hereof, and includes any shares or other securities to be issued in addition thereto or in replacement thereof as provided for herein;
- (e) “**Company**” means ApartmentLove a corporation existing under the laws of the Province of Ontario and its successors and assigns;
- (f) “**Current Market Price**” for the purposes of any computation hereunder, the “Current Market Price” at any date shall be the weighted average sale price per Common Share for the Common Shares for the 20 consecutive trading days ending immediately before such date on such other stock exchange on which the Common Shares may then be listed, or, if the Common Shares or any other security in respect of which a determination of Current Market Price is being made are not listed on any stock exchange, the Current Market Price shall be determined by the directors, acting reasonably and in good faith, which determination shall be conclusive. The weighted average price shall be determined by dividing the aggregate sale price of all such Common Shares sold on the said exchange during the said 20 consecutive trading days by the total number of such Common Shares so sold;
- (g) “**Equity Shares**” means the Common Shares and any shares or other securities of any other class or series of the Company which may from time to time be authorized for issue if by their terms such shares confer on the holders thereof the right to participate in the distribution of assets upon the voluntary or involuntary liquidation, dissolution or winding up of the Company beyond a fixed sum or a fixed sum plus accrued dividends;
- (h) “**Exercise Price**” means \$5.00 per Common Share, unless such price shall have been adjusted in accordance with the provisions of Section 12, in which case it shall mean the adjusted price in effect at such time;
- (i) “**Expiry Time**” means 5:00 p.m. (Toronto time) on September [●], 2021;
- (j) “**Liquidity Event**” means: (i) a transaction with a capital pool company or other entity that is a reporting issuer in at least one jurisdiction of Canada by way of plan of arrangement, amalgamation, reverse take-over, qualifying transaction, or any other business combination or other similar transaction pursuant to which its common shares (or the common shares of the resulting issuer) are listed on the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange, or any other exchange as mutually agreed upon by the Company and the Agent; (ii) a sale of all or substantially all of the assets of the Company to a person other than an affiliate of the Company; or (iii) a transfer of the shares of the Company, a reorganization, amalgamation or merger or a

plan of arrangement involving the Company, other than solely involving the Company and one or more of its affiliates, as a result of which the persons who were the beneficial owners of the shares of the Company immediately prior to such transaction do not, following such transaction, beneficially own, directly or indirectly, more than 50% of the resulting voting shares on a fully-diluted basis;

- (k) **“person”** means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof;
- (l) **“Public Offering Transaction”** means the Company completing a bona fide public offering of its common shares under a prospectus filed with securities regulatory authorities in Canada, or under a registration statement filed with securities regulatory authorities in the United States which results in the common shares being listed on a recognized Canadian stock exchange;
- (m) **“RTO/Merger Transaction”** means the consummation of any transaction including, without limitation, any consolidation, amalgamation, merger, plan of arrangement, reverse take-over, qualifying transaction or any other business combination or similar transaction which results in the common shares of the Company (or the common shares of the resulting issuer) being listed on a recognized Canadian stock exchange;
- (n) **“Subscription Form”** means the form of subscription annexed hereto as Schedule “A”; and
- (o) **“U.S. Securities Act”** means the United States Securities Act of 1933, as amended.

2. Expiry Time

After the Expiry Time, all rights under any Broker Warrants evidenced hereby, in respect of which the right of subscription and purchase herein provided for shall not theretofore have been exercised, shall wholly cease and terminate and such Broker Warrants shall be void and of no value or effect.

If the Liquidity Event is a Public Offering Transaction, the Company will qualify the distribution of the Broker Warrants under its prospectus filed in connection therewith such that neither the Broker Warrants nor the common shares issuable upon exercise of the Broker Warrants (nor any underlying securities) will be subject to resale restrictions under National Instrument 45-102 *Resale of Securities* (“NI 45-102”). If the Liquidity Event is a RTO/Merger Transaction, the Company will issue the Broker Warrants or cause the resulting issuer to issue the Broker Warrants such that the common shares and warrants issuable upon exercise of the Broker Warrants (and any other underlying securities) will not be subject to resale restrictions under NI 45-102.

3. Exercise Procedure

The Holder may exercise the right of purchase herein provided for by surrendering or delivering to the Company prior to the Expiry Time at the address for the Company specified on the face page hereof:

- (a) this Broker Warrant Certificate, with the Subscription Form duly completed and executed by the Holder or its legal representative or attorney, duly appointed by an instrument in writing in form and manner satisfactory to the Company; and

- (b) a certified cheque, money order or bank draft payable to, or to the order of, the Company in lawful money of Canada in an amount equal to the Exercise Price multiplied by the number of Common Shares for which subscription is being made.

Any Broker Warrant and certified cheque, money order or bank draft referred to in the foregoing clauses (a) and (b) shall be deemed to be surrendered only upon delivery thereof to the Company at the address specified on the face page hereof.

This Broker Warrant Certificate is exchangeable, upon the surrender hereof by the Holder, for one or more new Broker Warrant Certificates of like tenor representing, in the aggregate, the right to subscribe for the number of Common Shares which may be subscribed for hereunder.

4. Entitlement to Certificate

Upon exercise of the Broker Warrants represented hereby and upon making all deliveries and payments as provided in Section 3, the Company shall cause to be issued to the Holder the Common Shares subscribed for not exceeding those which such Holder is entitled to purchase pursuant to this Broker Warrant Certificate and the Holder shall become a securityholder of the Company in respect of such shares or other securities with effect from the date of such delivery and payment and shall be entitled to delivery of a certificate or certificates evidencing such shares or other securities and the Company shall use commercially reasonable efforts to cause such certificate or certificates to be mailed to the Holder at the address or addresses specified in such subscription within three (3) Business Days of such delivery and payment.

5. Register of Broker Warrantholders and Transfer of Broker Warrants

The Company shall cause a register to be kept in which shall be entered the names and addresses of all holders of the Broker Warrants and the number of Broker Warrants held by each of them.

The Company may treat the registered holder of any Broker Warrant Certificate as the absolute owner of the Broker Warrants represented thereby for all purposes, and the Company shall not be affected by any notice or knowledge to the contrary except where the Company is required to take notice by statute or by order of a court of competent jurisdiction.

The Broker Warrants are non-assignable and non-transferable.

6. Partial Exercise

The Holder may subscribe for and purchase a number of Common Shares less than the number the Holder is entitled to purchase pursuant to this Broker Warrant Certificate. In the event of any such subscription and purchase prior to the Expiry Time, the Holder shall be entitled to receive, without charge, a new Broker Warrant certificate in respect of the balance of the Common Shares of which the Holder was entitled to purchase pursuant to this Broker Warrant Certificate and which were then not purchased.

7. No Fractional Shares

Notwithstanding any adjustments provided for in Section 11 or otherwise, the Company shall not be required upon the exercise of any Broker Warrants, to issue fractional Common Shares in satisfaction of its obligations hereunder, and no amount shall be payable by the Company in respect of any such fraction of a Common Share.

8. Not a Shareholder

Nothing in this Broker Warrant Certificate or in the holding of the Broker Warrants evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Company.

9. No Obligation to Purchase

Nothing herein contained or done pursuant hereto shall obligate the Holder to purchase or pay for or the Company to issue any shares or other securities except those shares or other securities in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein.

10. Covenants

- (a) The Company covenants and agrees that:
 - (i) so long as any Broker Warrants evidenced hereby remain outstanding, it shall reserve, and there shall remain unissued out of its authorized capital, a sufficient number of Common Shares to satisfy the right of purchase herein provided for should the Holder determine to exercise its rights in respect of all the Common Shares for the time being called for by such outstanding Broker Warrants; and
 - (ii) all Common Shares which shall be issued upon the exercise of the right to purchase herein provided for, upon payment therefor of the amount at which such Common Shares may at the time be purchased pursuant to the provisions hereof, shall be issued as fully paid and non-assessable Common Shares.
- (b) The Company shall make all requisite filings under applicable Canadian securities laws and all applicable securities regulations.
- (c) So long as any Broker Warrants evidenced hereby remain outstanding, the Company shall use best efforts to preserve and maintain its corporate existence.
- (d) The Company shall take all such action as may be necessary to ensure that all Common Shares issuable hereunder may be so issued without violation of any applicable requirements of any exchange or over-the-counter market upon which the Common Shares may be listed or quoted or in respect of which the Common Shares are qualified for unlisted trading privileges.

11. Adjustment to Exercise Price

The Exercise Price in effect at any time is subject to adjustment from time to time in the events and in the manner provided as follows:

- (a) If and whenever at any time after the date hereof, the Company:
 - (i) issues Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all the holders of the Common Shares as a stock dividend;
 - (ii) makes a distribution on its outstanding Common Shares payable in Common Shares or securities exchangeable for, or convertible into, Common Shares;
 - (iii) subdivides its outstanding Common Shares into a greater number of shares or other securities; or

- (iv) consolidates its outstanding Common Shares into a smaller number of shares or other securities;

(any of such events being called a “**Common Share Reorganization**”), then the Exercise Price will be adjusted effective immediately after the effective date or record date for the happening of a Common Share Reorganization, as the case may be, at which the holders of Common Shares are determined for the purpose of the Common Share Reorganization by multiplying the Exercise Price in effect immediately prior to such effective date or record date by a fraction, the numerator of which is the number of Common Shares outstanding on such effective date or record date before giving effect to such Common Share Reorganization and the denominator of which is the number of Common Shares outstanding immediately after giving effect to such Common Share Reorganization (including, in the case where securities exchangeable for or convertible into Common Shares are distributed, the number of Common Shares that would have been outstanding had all such securities been exchanged for or converted into Common Shares on such effective date or record date).

- (b) If and whenever at any time after the date hereof the Company fixes a record date for the issue of rights, options or warrants to the holders of all or substantially all of its outstanding Common Shares under which such holders are entitled to subscribe for or purchase Common Shares or securities exchangeable for or convertible into Common Shares, where:

- (i) the right to subscribe for or purchase Common Shares, or the right to exchange securities for or convert securities into Common Shares, expires not more than forty-five (45) days after the date of such issue (the period from the record date to the date of expiry herein this Section 11 being the “**Rights Period**”); and
- (ii) the cost per Common Share or security exchangeable for or convertible into Common Shares during the Rights Period (inclusive of any cost of acquisition of securities exchangeable for or convertible into Common Shares in addition to any direct cost of Common Shares or exchangeable or convertible securities, as applicable) (herein in this Section 11 called the “**Per Share Cost**”) is less than 95% of the Current Market Price of the Common Shares on the record date,

(any of such events being called a “**Rights Offering**”), then the Exercise Price will be adjusted effective immediately after the end of the Rights Period to a price determined by multiplying the Exercise Price in effect immediately prior to the end of the Rights Period by a fraction:

- (A) the numerator of which is the aggregate of:
 - (1) the number of Common Shares outstanding as of the record date for the Rights Offering; and
 - (2) a number determined by dividing:
 - (I) the product of the Per Share Cost and where the event giving rise to the application of this subsection 11(b) was the issue of rights, options or warrants to the holders of Common Shares under which such holders are entitled to subscribe for or purchase additional Common Shares, the number of Common Shares so subscribed for or purchased during the Rights Period, or

(II) the product of the Per Share Cost and where the event giving rise to the application of this subsection 11(b) was the issue of rights, options or warrants to the holders of Common Shares under which such holders are entitled to subscribe for or purchase securities exchangeable for or convertible into Common Shares, the number of Common Shares for which those securities so subscribed for or purchased during the Rights Period could have been exchanged or into which they could have been converted during the Rights Period,

by the Current Market Price of the Common Shares as of the record date for the Rights Offering; and

(B) the denominator of which is:

- (1) in the case described in subparagraph 11(b)(A)(2)(I), the number of Common Shares outstanding, or
- (2) in the case described in subparagraph 11(b)(A)(2)(II), the number of Common Shares that would be outstanding if all the Common Shares described in subparagraph 11(b)(A)(2)(II) had been issued,

as at the end of the Rights Period.

Any Common Shares owned by or held for the account of the Company or any subsidiary or affiliate (as defined in the *Securities Act (Ontario)*) of the Company will be deemed not to be outstanding for the purpose of any such computation.

If by the terms of the rights, options or warrants referred to in this Section 11, there is more than one purchase, conversion or exchange price per Common Share, the aggregate price of the total number of additional Common Shares offered for subscription or purchase, or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered, will be calculated for purposes of the adjustment on the basis of:

- (1) the lowest purchase, conversion or exchange price per Common Share, as the case may be, if such price is applicable to all Common Shares which are subject to the rights, options or warrants, and
- (2) the average purchase, conversion or exchange price per Common Share, as the case may be, if the applicable price is determined by reference to the number of Common Shares acquired.

To the extent that any adjustment in the Exercise Price occurs pursuant to this Section 11(b) as a result of the fixing by the Company of a record date for the distribution of rights, options or warrants referred to in this Section 11(b), the Exercise Price will be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to the Exercise Price which would then be in effect based upon the number of Common Shares actually issued and remaining issuable after such expiration, and will be further readjusted in such manner upon expiration of any further such right.

If the Holder has exercised Broker Warrants in accordance herewith during the period beginning immediately after the record date for a Rights Offering and ending on the last day of the Rights Period therefor, the Holder will, in addition to the Common Shares to which it is otherwise entitled upon such exercise, be entitled to that number of additional Common Shares equal to the result obtained when the Exercise Price in effect immediately prior to the end of such Rights Offering pursuant to this subsection is multiplied by the number of Common Shares received upon the exercise of the Broker Warrants during such period, and the resulting product is divided by the Exercise Price as adjusted for such Rights Offering pursuant to this subsection; provided that the provisions of Section 6 will be applicable to any fractional interest in a Common Share to which such Holder might otherwise be entitled. Such additional Common Shares will be deemed to have been issued to the Holder immediately following the end of the Rights Period and a certificate for such additional Common Shares will be delivered to such Holder within five (5) Business Days following the end of the Rights Period.

- (c) If and whenever at any time after the date hereof the Company fixes a record date for the issue or the distribution to the holders of all or substantially all its Common Shares of:
- (i) shares of the Company of any class other than Common Shares;
 - (ii) rights, options or warrants to acquire shares or securities exchangeable for or convertible into shares or property or other assets of the Company;
 - (iii) evidence of indebtedness; or
 - (iv) any property or other assets,

and if such issuance or distribution does not constitute (A) a Common Share Reorganization or (B) a Rights Offering (such non-excluded events being called a “**Special Distribution**”), the Exercise Price will be adjusted effective immediately after such record date to a price determined by multiplying the Exercise Price in effect on such record date by a fraction:

- (A) the numerator of which is:
 - (1) the product of the number of Common Shares outstanding on such record date and the Current Market Price on such record date; less
 - (2) the aggregate fair market value (as determined by action by the directors of the Company, acting reasonably and in good faith, and subject to the prior written consent of the TSX Venture Exchange or other regulatory authority, if required) to the holders of the Common Shares of such securities or property or other assets so issued or distributed in the Special Distribution; and
- (B) the denominator of which is the number of Common Shares outstanding on such record date multiplied by the Current Market Price on such record date.

Any Common Shares owned by or held for the account of the Company or any subsidiary or affiliate (as defined in the *Securities Act* (Ontario)) of the Company will be deemed not to be outstanding for the purpose of any such computation.

- (d) If and whenever at any time after the date hereof there is a capital reorganization of the Company or a reclassification or other change in the Common Shares (other than a Common Share Reorganization), or a consolidation, amalgamation or merger of the Company with or into any other corporation or other entity (other than a consolidation, amalgamation or merger which does not result in any reclassification or redesignation of the outstanding Common Shares or a change of the Common Shares into other shares or securities), or a transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or other entity (any such events being called a “**Capital Reorganization**”), the Holder, upon exercising the Broker Warrants after the effective date of such Capital Reorganization, will be entitled to receive in lieu of the number of Common Shares to which such Holder was theretofore entitled upon such exercise, the aggregate number of shares, other securities or property which such Holder would have been entitled to receive as a result of such Capital Reorganization if, on the effective date thereof, the Holder had been the registered holder of the number of Common Shares to which such Holder was theretofore entitled upon exercise of the Broker Warrants. If determined appropriate by action of the directors of the Company, acting reasonably and in good faith, appropriate adjustments will be made as a result of any such Capital Reorganization in the application of the provisions set forth in this Section 11 with respect to the rights and interests thereafter of the Holder to the end that the provisions set forth in this Section 11 will thereafter correspondingly be made applicable as nearly as may reasonably be in relation to any shares, other securities or property thereafter deliverable upon the exercise hereof. Any such adjustment must be made by and set forth in an amendment to the Broker Warrants approved by action by the directors of the Company and will for all purposes be conclusively deemed to be an appropriate adjustment.
- (e) If at any time after the date hereof and prior to the Expiry Time any adjustment in the Exercise Price shall occur as a result of:
- (i) an event referred to in subsection 11(a);
 - (ii) the fixing by the Company of a record date for an event referred to in subsection 11(b); or
 - (iii) the fixing by the Company of a record date for an event referred to in subsection 11(c) if such event constitutes the issue or distribution to the holders of all or substantially all of its outstanding Common Shares of (A) Equity Shares, or (B) securities exchangeable for or convertible into Equity Shares at an exchange or conversion price per Equity Share less than the Current Market Price on such record date or (C) rights, options or warrants to acquire Equity Shares at an exercise, exchange or conversion price per Equity Share less than the Current Market Price on such record date,

then, where required, the number of Common Shares purchasable upon the subsequent exercise of the Broker Warrants shall be simultaneously adjusted by multiplying the number of Common Shares purchasable upon the exercise of the Broker Warrants immediately prior to such adjustment by a fraction which shall be the reciprocal of the fraction employed in the adjustment of the Exercise Price. To the extent any adjustment in subscription rights occurs pursuant to this subsection 11(e) as a result of a distribution of exchangeable or convertible securities other than Equity Shares referred to in subsection 11(a) or as a result of the fixing by the Company of a record date for the distribution of rights, options or warrants referred to in subsection 11(b), the number of Common Shares purchasable upon exercise of the Broker Warrants shall be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to

the number of Common Shares which would be purchasable based upon the number of Common Shares actually issued and remaining issuable immediately after such expiration, and shall be further readjusted in such manner upon expiration of any further such right. To the extent that any adjustment in subscription rights occurs pursuant to this subsection 11(e) as a result of the fixing by the Company of a record date for the distribution of exchangeable or convertible securities other than Equity Shares or rights, options or warrants referred to in subsection 11(c), the number of Common Shares purchasable upon exercise of the Broker Warrants shall be readjusted immediately after the expiration of any relevant exchange, conversion or exercise right to the number which would be purchasable pursuant to this subsection 11(e) if the fair market value of such securities or such rights, options or warrants had been determined for purposes of the adjustment pursuant to this subsection 11(e) on the basis of the number of Equity Shares issued and remaining issuable immediately after such expiration, and shall be further readjusted in such manner upon expiration of any further such right.

12. Rules Regarding Calculation of Adjustment of Exercise Price

- (a) The adjustments provided for in Section 11 are cumulative and will, in the case of adjustments to the Exercise Price, be computed to the nearest one-tenth of one cent and will be made successively whenever an event referred to therein occurs, subject to the following subsections of this Section 12.
- (b) No adjustment in the Exercise Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Exercise Price; provided, however, that any adjustments which, except for the provisions of this subsection, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.
- (c) No adjustment in the Exercise Price will be made in respect of any event described in Section 11, other than the events referred to in clauses 11(a)(iii) and (iv), if the Holder is entitled to participate in such event on the same terms, *mutatis mutandis*, as if the Holder had exercised the Broker Warrants prior to or on the effective date or record date of such event.
- (d) If at any time a dispute arises with respect to adjustments provided for in Section 11, such dispute will be conclusively determined by the auditors of the Company or if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action by the directors of the Company, acting reasonably and in good faith, and any such determination will be binding upon the Company, the Holder and shareholders of the Company. The Company will provide such auditors or accountants with access to all necessary records of the Company.
- (e) If, after the date of issuance of the Broker Warrants, the Company takes any action affecting the Common Shares, other than an action described in Section 11, which in the opinion of the board of directors of the Company, acting reasonably and in good faith, would materially affect the rights of the Holder, the Exercise Price will be adjusted in such manner, if any, and at such time, by action by the directors of the Company, but subject in all cases to the prior written consent of the TSX Venture Exchange or any other regulatory authority, if required, and any necessary regulatory approval.
- (f) If the Company sets a record date to determine the holders of the Common Shares for the purpose of entitling them to receive any dividend or distribution or sets a record date to take any other action and, thereafter and before the distribution to such shareholders of any such dividend or distribution or the taking of any other action, decides not to

implement its plan to pay or deliver such dividend or distribution or take such other action, then no adjustment in the Exercise Price will be required by reason of the setting of such record date.

- (g) In the absence of a resolution of the directors of the Company fixing a record date for a Special Distribution or Rights Offering, the Company will be deemed to have fixed as the record date therefor the date on which the Special Distribution or Rights Offering is effected.
- (h) As a condition precedent to the taking of any action which would require any adjustment to the Broker Warrants evidenced by this Broker Warrant Certificate, including the Exercise Price, the Company must take any corporate action which may be necessary in order that the Company have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder is entitled to receive on the full exercise thereof in accordance with the provisions hereof.
- (i) The Company will from time to time, immediately after the occurrence of any event which requires an adjustment or readjustment as provided in Section 11, forthwith give notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Exercise Price.
- (j) The Company covenants to and in favour of the Holder that so long as the Broker Warrants remains outstanding, it will give notice to the Holder of its intention to fix a record date for any event referred to in subsections 11(a), (b) or (c) (other than the subdivision or consolidation of the Common Shares) which may give rise to an adjustment in the Exercise Price, and, in each case, such notice must specify the particulars of such event and the record date and the effective date for such event; provided that the Company is only required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days prior to each such applicable record date or effective date.
- (k) If a dispute shall at any time arise with respect to adjustments of the Exercise Price or the number of Common Shares or other securities purchasable upon the exercise of the Broker Warrants, such disputes shall be conclusively determined by the auditors of the Company or if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by the directors of the Company and any such determination shall be conclusive evidence of the correctness of any adjustment made pursuant to Section 11 hereof and shall be binding upon the Company and the Holder.

13. Consolidation and Amalgamation

- (a) The Company shall not enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other corporation (herein called a “**successor corporation**”) whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale, disposition or otherwise, unless prior to or contemporaneously with the consummation of such transaction the Company and the successor corporation shall have executed such instruments and done such things as, in the opinion of counsel to the Holder, acting reasonably, are necessary or advisable to establish that upon the consummation of such transaction:

- (i) the successor corporation will have assumed all the covenants and obligations of the Company under this Broker Warrant Certificate, and
 - (ii) the Broker Warrants will be a valid and binding obligation of the successor corporation entitling the Holder, as against the successor corporation, to all the rights of the Holder under this Broker Warrant Certificate.
- (b) Whenever the conditions of subsection 13(a) shall have been duly observed and performed the successor corporation shall possess, and from time to time may exercise, each and every right and power of the Company under this Broker Warrant Certificate in the name of the Company or otherwise and any act or proceeding by any provision hereof required to be done or performed by any director or officer of the Company may be done and performed with like force and effect by the like directors or officers of the successor corporation.

14. Representation and Warranty

The Company hereby represents and warrants with and to the Holder that the Company is duly authorized and has the corporate and lawful power and authority to create and issue the Broker Warrants evidenced by this Broker Warrant Certificate and to issue the Common Shares issuable upon the exercise hereof and to perform its obligations hereunder and that this Broker Warrant Certificate represents a valid, legal and binding obligation of the Company enforceable in accordance with its terms.

15. If Share Transfer Books Closed

The Company shall not be required to deliver certificates for Common Shares while the share transfer books of the Company are properly closed, prior to any meeting of shareholders or for the payment of dividends or for any other purpose and in the event of the surrender of any Broker Warrant in accordance with the provisions hereof and the making of any subscription and payment for the Common Shares issuable pursuant to the terms hereof called for thereby during any such period, delivery of certificates for Common Shares may be postponed for not exceeding five (5) Business Days after the date of the re-opening of said share transfer books. Provided, however, that any such postponement of delivery of certificates shall be without prejudice to the right of the Holder, if the Holder has surrendered the same and made payment during such period, to receive such certificates for the Common Shares called for after the share transfer books have been re-opened.

16. Protection of Shareholders, Officers and Directors

Subject to as herein provided, all or any of the rights conferred upon the Holder may be enforced by the Holder by appropriate legal proceedings. No recourse under or upon any obligation, covenant or agreement herein contained or in any of the Broker Warrants represented hereby shall be taken against any shareholder, officer or director of the Company, either directly or through the Company, it being expressly agreed and declared that the obligations under the Broker Warrants evidenced hereby, are solely corporate obligations of the Company and that no personal liability whatever shall attach to or be incurred by the shareholders, officers, or directors of the Company or any of them in respect thereof, any and all rights and claims against every such shareholder, officer or director being hereby expressly waived as a condition of and as a consideration for the issue of the Broker Warrants evidenced hereby.

17. Canadian Legends on Common Shares

Any certificate representing Common Shares issued upon the exercise of the Broker Warrants prior to the date which is four months and one day after the date hereof will bear the following legends:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4

MONTHS AND A DAY AFTER THE LATER OF (I) SEPTEMBER ___, 2018 AND (II) THE DATE THE COMPANY BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY IN CANADA.”

provided that at any time subsequent to the date which is four months and one day after the date hereof any certificate representing such Common Shares may be exchanged for a certificate bearing no such legends. The Company shall use the best efforts thereof to cause the registrar and transfer agent to deliver the certificate representing such Common Shares within three (3) Business Days after receipt of the legended certificate or certificates.

18. Lost Certificate

If the Broker Warrant Certificate evidencing the Broker Warrants issued hereby becomes stolen, lost, mutilated or destroyed the Company shall, on such terms, as it may reasonably impose, issue and countersign a new warrant certificate of like denomination, tenor and date as the certificate so stolen, lost mutilated or destroyed.

19. Governing Law

This Broker Warrant Certificate and the Broker Warrants shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario. The parties hereto hereby irrevocably attorn to the non-exclusive jurisdiction of the Courts of the Province of Ontario.

20. Severability

If any one or more of the provisions or parts thereof contained in this Broker Warrant Certificate should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Broker Warrant Certificate in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Broker Warrant Certificate in any other jurisdiction.

21. Headings

The headings of the articles, sections, subsections and clauses of this Broker Warrant Certificate have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of this Broker Warrant Certificate.

22. Numbering of Articles, etc.

Unless otherwise stated, a reference herein to a numbered or lettered article, section, subsection, clause, subclause or schedule refers to the article, section, subsection, clause, subclause or schedule bearing that number or letter in this Broker Warrant Certificate.

23. Gender

Whenever used in this Broker Warrant Certificate, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.

24. Day not a Business Day

In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day. If the payment of any amount is deferred for any period, then such period shall be included for purposes of the computation of any interest payable hereunder.

25. Computation of Time Period

Except to the extent otherwise provided herein, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.

26. Binding Effect

This Broker Warrant Certificate and all of its provisions shall enure to the benefit of the Holder and his heirs, executors, administrators, legal personal representatives, permitted assigns and successors and shall be binding upon the Company and its successors and permitted assigns.

27. Notice

Any notice, document or communication required or permitted by this Broker Warrant Certificate to be given by a party hereto shall be in writing and is sufficiently given if delivered personally, or if sent by prepaid registered mail, or if transmitted by any form of recorded telecommunication tested prior to transmission, to such party addressed as follows:

(i) to the Holder at:

[●]

Attention: [●]

(ii) to the Company at:

ApartmentLove Inc..
ADDRESS

Attention: Chief Executive Officer

Notice so mailed shall be deemed to have been given on the tenth (10th) Business Day after deposit in a post office or public letter box. Neither party shall mail any notice, request or other communication hereunder during any period in which applicable postal workers are on strike or if such strike is imminent and may reasonably be anticipated to affect the normal delivery of mail. Notice transmitted by a form of recorded telecommunication or delivered personally shall be deemed given on the day of transmission or personal delivery, as the case may be. Any party may from time to time notify the other in the manner provided herein of any change of address which thereafter, until change by like notice, shall be the address of such party for all purposes hereof.

28. Time of Essence

Time shall be of the essence of this Broker Warrant Certificate.

29. Currency

All dollar amounts referred to in this Broker Warrant Certificate are in Canadian Dollars, except where expressly indicated otherwise.

[Remainder of the page intentionally left blank]

IN WITNESS WHEREOF the Company has caused this Broker Warrant Certificate to be signed by its duly authorized officer as of this ___ day of _____, 2018.

APARTMENTLOVE INC..

Per: _____
Authorized Signing Officer

SCHEDULE "A"

SUBSCRIPTION FORM

TO: APARTMENTLOVE INC..

ApartmentLove Inc.
[ADDRESS]
Toronto, Ontario M5J 1V9

The undersigned holder of the within Broker Warrant Certificate hereby irrevocably subscribes for _____ Common Shares of ApartmentLove Inc.. (the "**Company**") pursuant to the Broker Warrant Certificate at the Exercise Price per Common Share specified in the said Broker Warrant Certificate and encloses herewith cash or a certified cheque, money order or bank draft payable to the order of the Company in payment of the amount equal to the Exercise Price per Common Share multiplied by the number of Common Shares subscribed for pursuant to this Subscription Form. Capitalized terms used herein have the meanings set forth in the within Broker Warrant Certificate.

In connection with the exercise of the Broker Warrant Certificate, the undersigned represents as follows: (Please check the **ONE** box applicable):

1. The undersigned hereby certifies that: (i) at the time of exercise, it is not within the United States and did not execute this Subscription Form while within the United States and (ii) it is not exercising any of the Broker Warrants represented by the Broker Warrant Certificate by or on behalf of any person within the United States.

The undersigned holder understands that unless Box 1 above is checked, the certificate representing the Common Shares issued upon exercise of Broker Warrants will bear the following restrictive legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO APARTMENTLOVE INC., (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 OR 144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, OR (D) WITH THE PRIOR WRITTEN CONSENT OF APARTMENTLOVE INC., PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT, PROVIDED THAT AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO APARTMENTLOVE INC.. IS PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE US. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if any such securities are being sold in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with Canadian local laws and regulations, the legend may be removed by providing a declaration to the Company's registrar and transfer agent and the Company in the form attached hereto as Appendix "A" (or as the Company may prescribe from time to time); and provided, further, that, if any such securities are being sold pursuant to Rule 144 of the U.S. Securities Act or a transaction that does not require registration under the U.S. Securities Act or applicable state securities laws, the legend may be removed by delivery to the registrar and transfer agent of the Company of an opinion of counsel, of recognized standing reasonably satisfactory to the Company, to the effect that such legend is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws.

The undersigned hereby acknowledges that the following legends will be placed on the certificates representing the Common Shares if required by applicable securities laws:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) SEPTEMBER ____, 2018 AND (II) THE DATE THE COMPANY BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY IN CANADA."

DATED this ____ day of _____, 201__.

NAME: _____
Signature: _____
Address: _____

Please check box if these Common Share certificates are to be delivered at the office where this Broker Warrant Certificate is surrendered, failing which the Common Shares certificates will be mailed to the subscriber at the address set out above.

If any Broker Warrants represented by this Broker Warrant Certificate are not being exercised, a new Broker Warrant certificate will be issued and delivered with the Common Share certificates.

Appendix "A" to Subscription Form

DECLARATION FOR REMOVAL OF LEGEND

TO: APARTMENTLOVE INC..

The undersigned (a) acknowledges that the sale of securities of ApartmentLove Inc.. (the "**Company**") to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and (b) certifies that: (1) the undersigned is not an "affiliate" of the Company as that term is defined in Rule 405 of the U.S. Securities Act, (2) the offer of such securities was not made to a person in the United States and either (A) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (B) the transaction was executed in, on or through the facilities of a Designated Offshore Securities Market and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States, (3) neither the seller nor any affiliate of the seller nor any person acting on any of their behalf has engaged or will engage in "directed selling efforts" in the United States in connection with the offer and sale of such securities, (4) the sale is bona fide and not for the purposes of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act), (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated: _____

Name of Seller

By: _____
Name:
Title: