EXECUTION VERSION

UNDERWRITING AGREEMENT

June 11, 2020

Champignon Brands Inc.
Suite 2300 – 1177 West Hastings Street
Vancouver, British Columbia
V6E 2K3

Attention: Roger McIntyre, Chief Executive Officer

Dear Mesdames/Sirs:

Canaccord Genuity Corp. ("**Canaccord**") and Eight Capital ("**Eight**" and together with Canaccord, the "**Co-Lead Underwriters**"), as co-lead underwriters, and Gravitas Securities Inc. (collectively with the Co-Lead Underwriters, the "**Underwriters**" and each individually, an "**Underwriter**") hereby severally, and not jointly, nor jointly and severally, in their respective percentages set out in Section 14, offer to purchase from Champignon Brands Inc. (the "**Corporation**") and the Corporation hereby agrees to issue and sell to the Underwriters on a "bought deal" private placement basis, 16,780,475 units of the Corporation (the "**Offered Units**") at a price of $0.85 per Offered Unit (the "**Offering Price**") for aggregate gross proceeds of $14,263,403.80. Each Offered Unit will consist of one common share (a "**Common Share**") in the capital of the Corporation (each such Common Share issued as part of an Offered Unit, a "**Unit Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**" and each whole Warrant underlying the Offered Units, a "**Unit Warrant**").

The Warrants shall be duly and validly created and issued pursuant to, and governed by, a warrant indenture (the "**Warrant Indenture**") to be dated as of the Closing Date between the Corporation and National Securities Administrators Ltd., in its capacity as warrant agent. Each Warrant will entitle the holder to purchase one Common Share (a "**Warrant Share**") at an exercise price of $1.15, subject to adjustment in certain circumstances. The Warrants shall have a term of 24 months from the Closing Date (as defined below), subject to rights of adjustment and acceleration in certain events, as set out in the Warrant Indenture. The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture. In case of any inconsistency between the description of the Warrants in this Agreement and the terms of the Warrants set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The offering of the Offered Units by the Corporation is referred to in this Agreement as the "**Offering**". Except as otherwise provided in this Agreement, the price of any Offered Units sold under this Agreement shall be the Offering Price.

Subject to the terms and conditions hereof, the Underwriters agree to act as, and the Corporation appoints the Underwriters as, the sole and exclusive underwriters of the Corporation to purchase the Offered Units from the Corporation on a private placement basis and to secure subscriptions therefor from Substituted Purchasers (as defined below) resident in such provinces in Canada or internationally (including the United States) as the Corporation and the Underwriters

may in writing agree (the "**Offering Jurisdictions**"), in each case on and subject to the terms of this Agreement.

In consideration of the services rendered by the Underwriters in connection with the Offering, the Corporation shall pay to the Underwriters at the Closing Time, as set forth in Section 10, a cash commission equal to 7.0% of the gross proceeds from the Offering (the "**Cash Commission**"). In addition, at the Closing Time, the Underwriters will be granted options equal to 7.0% of the number of Offered Units sold under the Offering (the "**Broker Warrants**"). In connection with any Units offered and sold under the Non-Brokered Private Placement (as defined below), the Corporation also agrees to pay to the Underwriters a corporate finance fee of consisting of $51,588.00 (inclusive of HST) (together with the Cash Commission, the "**Underwriters' Fee**") and 60,692 Broker Warrants. Each Broker Warrant entitles the holder thereof to acquire one unit (each, a "**Broker Unit**") comprised of one Common Share (a "**Broker Share**") and one-half of one Warrant (each whole Warrant, a "**Broker Unit Warrant**") at an exercise price equal to the Offering Price for a period of 24 months from the Closing Date, pursuant to the terms of the broker warrant certificates (the "**Broker Warrant Certificates**"). Each Broker Unit Warrant will entitle the holder to purchase one Common Share (a "**Broker Unit Share**") at an exercise price of $1.15. The Broker Warrants shall have a term of 24 months from the Closing Date.

The Underwriters may arrange for substituted purchasers (the "**Substituted Purchasers**") for the Offered Units, where such Substituted Purchasers are resident in the Offering Jurisdictions and in such manner so that no prospectus, registration statement, offering memorandum or similar document is required to be filed or delivered in connection therewith other than the confidential filing of the Presentation (as defined herein) with applicable Securities Regulators (as defined herein). Each Substituted Purchaser shall purchase the Offered Units at the Offering Price, and to the extent that Substituted Purchasers purchase Offered Units, the obligations of the Underwriters to do so will be reduced by the number of Offered Units purchased by the Substituted Purchasers from the Corporation.

The Underwriters acknowledge and agree that the Broker Warrant Certificates, and if applicable, the certificates representing the Broker Warrant Shares, shall be endorsed with restrictive legends as set forth in Schedule "C" hereto.

The Underwriters and the Corporation agree that the Corporation also will offer and sell 867,025 Units directly to certain purchasers as agreed to between the Corporation and Underwriters (the "**Non-Brokered Private Placement**"). The Underwriters undertake no obligation to the Corporation or to the purchasers under the Non-Brokered Private Placement. The Corporation acknowledges and agrees that purchasers under the Non-Brokered Private Placement do not and will not have any recourse to or any rights against the Underwriters, and the Underwriters do not and will not have any liability whatsoever to purchasers under or in connection with the Non-Brokered Private Placement.

The Underwriters shall be entitled to appoint a selling group consisting of other registered dealers in accordance with applicable Securities Laws (as defined herein) for the purposes of arranging for Purchasers of the Offered Units. Any investment dealer who is a member of any selling group formed by the Underwriters pursuant to the provisions of this Agreement or with whom any Underwriter has a contractual relationship with respect to the Offering, if any, shall

agree with such Underwriter to comply with the covenants and obligations given by the Underwriters herein. The fee payable to any such investment dealer who is a member of any selling group shall be for the account of the Underwriters.

TERMS AND CONDITIONS

The following are additional terms and conditions of this Agreement between the Corporation and the Underwriters:

Section 1 Definitions and Interpretation

(1) Where used in this Agreement or in any amendment hereto, the following terms have the following meanings, respectively:

"**Agreement**" means this underwriting agreement dated the date hereof, including the schedules hereto, as modified, amended and/or supplemented from time to time;

"**AltMed**" means AltMed Capital Corp., a corporation existing under the laws of the Province of British Columbia;

"**Applicable Law**" means, in relation to any person, agreement, property, transaction, event or other matter, all applicable laws, statutes, Authorizations, ordinances, decrees, rules, regulations, by-laws, legally enforceable policies, codes or guidelines, judicial, arbitral, administrative, ministerial, departmental or regulatory judgements, orders, decisions, directives, rulings, subpoenas, or awards, and conditions of any grant or maintenance of any approval, permission, certification, consent, registration, authority or licence, any applicable federal or provincial pricing policies, and any other requirements of any Governmental Authority, by which such Person is bound or having application to the Business or the Offering and any amendments or supplements to, or all replacements and substitutions of, any of the foregoing;

"**associate**", "**affiliate**", "**insider**" and "**person**" have the respective meanings given to them in the Securities Act;

"**Authorizations**" means any approval, consent, exemption, ruling, authorization, notice, permit, including an import permit or export permit, or acknowledgement that may be required from any Governmental Authority pursuant to Applicable Law, or which is otherwise required under Applicable Law for the Parties to perform their obligations under this Agreement or in relation to the Study, including any dealer's licence under the FDR-J, ethical review board approval or other authorization for a study, including authorizations related to medical clinics, authorizations related to pharmacies, authorizations necessary to administer ketamine to patients, section 56 exemptions under the CDSA or other authorizations related to the Business;

"**Broker Share**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Broker Unit**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Broker Unit Shares**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Broker Unit Warrant**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Broker Warrant**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Broker Warrant Certificate**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Business**" means the business of delivery of psilocin, psilocybin, MDMA, ketamine, other restricted drugs or controlled substances, or other drug substances for therapeutic purposes, including the development, formulation and compounding of Drug Products including the above or other drug substances, including in the context of clinical trials, research, development, service delivery or other contexts, and the business of developing, cultivating fungal inputs for, and manufacturing natural health products and the performance of management services, pursuant to a written agreement, for physicians engaged in any of the foregoing activities;

"**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 the Corporation and the Subsidiaries in connection with the Business;

"**Business Day**" means a day, other than a Saturday, a Sunday or statutory or civic holiday in the city of Toronto, Ontario or Vancouver, British Columbia;

"**Canaccord**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Canadian Securities Laws**" means, collectively, all applicable securities laws of each of the applicable Offering Jurisdictions in Canada and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the securities regulatory authorities in the applicable Offering Jurisdictions in Canada, including the rules and policies of the Exchange;

"**Cash Commission**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**CDSA**" means the *Controlled Drugs and Substances Act* (Canada);

"**Claims**" has the meaning ascribed thereto in Section 9;

"**Closing**" means the completion of the sale of the Offered Units and the purchase by the Underwriters of the Offered Units pursuant to this Agreement and the Subscription Agreements;

"**Closing Date**" means the date hereof or such later date as may be agreed to in writing by the Corporation and the Co-Lead Underwriters, each acting reasonably;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as may be agreed to by the Corporation and the Co-Lead Underwriters;

"**Common Shares**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Confidential Information**" has the meaning ascribed thereto in Section 6;

"**controlled substance**" has the meaning ascribed thereto in section 2(1) of the CDSA;

"**Corporation**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**CPSO**" means the College of Physicians and Surgeons of Ontario;

"**Criminal Code**" means the *Criminal Code* (Canada);

"**Debt Instrument**" means any and all loans, bonds, notes, debentures, indentures, promissory notes, mortgages, guarantees or other instruments evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Corporation or a Subsidiary are a party or to which their property or assets are otherwise bound;

"**distribution**" means distribution or distribution to the public, as the case may be, for the purposes of Canadian Securities Laws or any of them;

"**Drug Product**" means any drug product regulated for sale or use under supervision of a health care practitioners, and that includes an active pharmaceutical ingredient that is ketamine, MDMA, psilocin, psilocybin, and other restricted drugs or controlled substances;

"**Employee Plans**" has the meaning ascribed thereto in Section 5(ss) of this Agreement;

"**Environmental Laws**" means all Applicable Law relating to the environment or environmental issues (including air, surface, water and stratospheric matters), pollution or protection of human health and safety, including without limitation relating to the release, threatened release, manufacture, processing, blending, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;

"**Exchange**" means the Canadian Securities Exchange;

"**Financial Statements**" means the audited financial statements of the Corporation for the period from March 26, 2019 to September 30, 2019, together with the notes thereto and the

auditors' report thereon and the condensed interim financial statements of the Corporation for the six month period ended March 31, 2020, respectively, and related notes thereto;

"**FDA**" mean the *Food and Drugs Act* (Canada);

"**FDR-J**" means part J of the *Food and Drugs Regulations* (Canada) of the CDSA;

"**Government Official**" means (a) any official, officer, employee, or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Authority, (b) any salaried political party official, elected member of political office or candidate for political office, or (c) any company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses;

"**Governmental Authority**" means any provincial, territorial or federal, and as applicable in the circumstances, any foreign: (a) government; (b) court, arbitral or other tribunal or governmental or quasi-governmental authority of any nature (including any governmental agency, political subdivision, instrumentality, branch, department, official, or entity); (c) body or other instrumentality exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature pertaining to government including Health Canada and/or the California Medical Board; (d) any formulary body with responsibility for determining listability of a Drug Product on any applicable formulary or for determining the pricing of Drug Products for reimbursement, with jurisdiction to review the pricing of and payment for Drug Products under Applicable Law; (e) any provincial, state, territorial or federal government or review board with jurisdiction over pricing of patented products or with jurisdiction over competition aspects of pricing of products; or (f) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange;

"**Hazardous Materials**" means chemicals, fluids, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board;

"**including**" (or any conjugation thereof) means including (or any conjugation thereof) without any limitation;

"**Indemnified Party**" or "**Indemnified Parties**" have the meanings ascribed thereto in Section 9 of this Agreement;

"**Intellectual Property Rights**" means all industrial and other intellectual property rights comprising or relating to (a) trademarks, trade dress, trade and business names, branding, brand names, logos, design rights, corporate names and domain names and other similar designations of source, sponsorship, association or origin, together with the goodwill symbolized by any of the foregoing; (b) internet domain names registered by any authorized private registrar or Governmental Authority, web addresses, web pages, website and URLs; (c) works of authorship, expressions, designs and industrial design registrations,

whether or not copyrightable, including copyrights and copyrightable works, software and firmware, data, data files, and databases and other specifications and documentation; (d) inventions, discoveries, trade secrets, business and technical information, know-how, databases, data collections, patent disclosures and other confidential or proprietary information; (e) plant or fungal varieties, strains or cultivars; and (f) all industrial and other intellectual property rights, and all rights, interests and protections that are associated with, equivalent or similar to, or required for the exercise of, any of the foregoing, however arising, in each case whether registered or unregistered, such registered rights including patent, registered plant breeders' rights, trademark, industrial design, copyright, *Plant Varieties Protection Act* registrations and including all registrations and applications for, and renewals or extensions of, such rights or forms of protection under the Applicable Law of any jurisdiction in any part of the world;

"**ketamine**" means 2-(2-chlorophenyl)-2-(methylamino)cyclohexanone;

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

"**Losses**" has the meaning ascribed thereto in Section 9 of this Agreement;

"**Material Adverse Effect**" means any event, change, fact, or state of being which could reasonably be expected to have a significant and adverse effect on the business, affairs, capital, operation, properties, permits, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or prospects of the Corporation and its Subsidiaries considered on a consolidated basis;

"**Material Agreement**" means any and all contracts, commitments, agreements (written or oral), instruments, leases or other documents, including licences, sub-licences, supply agreements, manufacturing agreements, distribution agreements, sales agreements, or any other similar type agreements, to which the Corporation or any Subsidiary is a party or to which their Business Assets are otherwise bound, and which is material to the Corporation and the Subsidiaries on a consolidated basis;

"**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the Securities Act;

"**Material Subsidiaries**" means, collectively, AltMed, Canadian Rapid Treatment Center of Excellence Inc., Novo Formulations Ltd. and Tassili Life Sciences Inc.

"**MDMA**" means N-methyl-3,4-methylenedioxy-amphetamine (N,α-dimethyl-1,3-benzodioxole-5-ethanamine) and any salt thereof;

"**NI 45-102**" means National Instrument 45-102 – *Resale of Securities*;

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

"**Non-Brokered Private Placement**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Offered Units**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Offering**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Offering Documents**" means this Agreement, the Presentation, the Subscription Agreements and the Warrant Indenture;

"**Offering Jurisdictions**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Offering Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**person**" shall be broadly interpreted and shall include any individual, corporation, partnership, joint venture, association, trust or other legal entity;

"**Presentation**" means the investor presentation of the Corporation dated May 2020;

"**Public Disclosure Record**" means collectively: (i) all of the documents which have been filed on SEDAR (www.sedar.com) since December 3, 2019 by or on behalf of the Corporation with the Securities Regulators pursuant to the requirements of Canadian Securities Laws; and (ii) all of the documents which have been filed on Exchange's website (www.thecse.com) since February 28, 2020 pursuant to the requirements of the Exchange;

"**Purchasers**" means, collectively, each of the purchasers of Offered Units arranged by the Underwriters, including the Substituted Purchasers, in connection with the Offering, who (as purchasers or beneficial purchasers) acquire Offered Units by duly completing, executing and delivering Subscription Agreements and any other required documentation and permitted assignees or transferees of such persons from time to time including, if applicable, the Underwriters;

"**psilocin**" means 3–[2–(dimethylamino)ethyl]–4–hydroxyindole and any salt thereof;

"**psilocybin**" means 3–[2–(dimethylamino)ethyl]–4–phosphoryloxyindole and any salt thereof;

"**Qualified Institutional Buyers**" means "qualified institutional buyers" as such term is defined in Rule 144A that are also U.S. Accredited Investors (as defined in Schedule "B" hereto);

"**Repayment Event**" means any event or condition which gives the holder of any Debt Instrument (or any person acting on such holder's behalf) the right to require the

repurchase, redemption or repayment of all or a material portion of such indebtedness by the Corporation or the Subsidiaries;

"**restricted drug**" has the meaning ascribed thereto in section J.01.001 of the FDR-J;

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Securities Act**" means the *Securities Act* (Ontario);

"**Securities Laws**" means collectively, Canadian Securities Laws and all applicable securities laws, rules, regulations, policies and other instruments promulgated by the Securities Regulators in any of the other Offering Jurisdictions;

"**Securities Regulators**" means collectively, the securities regulators or other securities regulatory authorities in the Offering Jurisdictions, and each a "**Securities Regulator**";

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

"**Subscription Agreements**" mean, collectively, the subscription agreements in the form mutually acceptable to the Corporation and the Underwriters, entered into between the Purchasers and the Corporation in respect of the Offering, as amended or supplemented;

"**subsidiary**" or "**subsidiaries**" has the meaning ascribed thereto in the Securities Act;

"**Subsidiaries**" has the meaning ascribed thereto in Section 5(b) of this Agreement;

"**Substituted Purchasers**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**Underwriters**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Underwriters' Fee**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**Unit Share**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Unit Warrant**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

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

"**Warrant**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Warrant Indenture**" has the meaning ascribed thereto in the opening paragraphs of this Agreement; and

"**Warrant Share**" has the meaning ascribed thereto in the first paragraph of this Agreement.

(2) Any reference in this Agreement to a section or subsection shall refer to a section or subsection of this Agreement.

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

(4) Any reference in this Agreement to $ or to "dollars" shall refer to the lawful currency of Canada, unless otherwise specified.

(5) The following are the schedules to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" - Subsidiaries
Schedule "B" - Compliance with United States Securities Laws
Schedule "C" - Restrictive Legends

Section 2 Offering and Sale of the Offered Units

(1) **Sale on Exempt Basis.** The Corporation understands that, although the offer to act as underwriters with respect to the Offered Units is made hereunder by the Underwriters to the Corporation as purchasers, the Underwriters shall have the right to and shall use their commercially reasonable efforts to arrange for the Offered Units to be purchased by the Purchasers:

(i) in the provinces and territories of Canada on a private placement basis in compliance with Canadian Securities Laws such that the offer and sale of the Offered Units does not obligate the Corporation to file a prospectus; and

(ii) in such other jurisdictions as consented to by the Corporation on a private placement basis in compliance with all applicable securities laws of such other jurisdictions provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction, no registration or similar requirement would apply with respect to the Corporation in such other jurisdictions and the Corporation does not thereafter become subject to on-going continuous disclosure obligations in such other jurisdictions.

(2) **U.S. Securities Act**. The parties to this Agreement acknowledge that the Offered Units have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons except that the Offered Units, the Unit Shares, and the Unit Warrants

may be offered and sold to, or for the account or benefit of, persons in the United States or U.S. Persons pursuant to transactions that are exempt from the registration requirements of the U.S. Securities Act and the applicable laws of any U.S. state. Accordingly, the Corporation and the Underwriters hereby agree that all offers and sales of the Offered Units, including, but not limited to, offers and sales of the Offered Units made in Offering Jurisdictions other than the United States, shall be conducted only in the manner specified in Schedule "B", which terms and conditions are hereby incorporated by reference in and shall form a part of this Agreement. Notwithstanding the foregoing provisions of this section, an Underwriter will not be liable to the Corporation under this section or Schedule "B" with respect to a violation by another Underwriter or the U.S. Affiliate(s) (as defined in Schedule "B" hereto) of that other Underwriter of the provisions of this section or Schedule "B" if the Underwriter first referred to above or its U.S. Affiliate, as applicable, is not itself also in violation.

(3) **Filings.** The Corporation undertakes to file, or cause to be filed, all forms or undertakings required to be filed by the Corporation in connection with the issue and sale of the Offered Units (including a Form 45-106F1 with the applicable Securities Regulators in Canada) so that the distribution of the Offered Units to the Purchasers may lawfully occur without the necessity of filing a prospectus, registration statement or other offering document in the Offering Jurisdictions, other than the confidential filing of the Presentation with applicable Securities Regulators, but on terms that will permit the Offered Units acquired by the Purchasers to be sold by such Purchasers at any time in the Offering Jurisdictions, subject to applicable hold periods under Securities Laws and the Underwriters undertake to use their commercially reasonable efforts to cause Purchasers of Offered Units to complete any forms required by Canadian Securities Laws or applicable securities laws of the other Offering Jurisdictions. All prescribed fees payable in connection with such filings shall be at the expense of the Corporation.

(4) **Other Obligations.** Neither the Corporation nor the Underwriters shall: (i) provide to any prospective purchasers of Offered Units any document or other material that would constitute an offering memorandum within the meaning of Canadian Securities Laws, other than the Presentation; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Offered Units, including any advertisement, article, notice or other communication published in any newspaper, magazine, printed public media, printed media or similar media, or broadcast over radio, television or telecommunications, including electronic display, or any seminar or meeting relating to the offer and sale of the Offered Units whose attendees have been invited by general solicitation or advertising.

Section 3 Diligence

Prior to the Closing Time, the Corporation shall: (i) allow the Underwriters and their representatives the opportunity to conduct all due diligence investigations which the Underwriters may reasonably require to be conducted in connection with the Offering prior to and until the Closing Time; (ii) make available to the Underwriters (and their counsel), on a timely basis all books and records including all corporate, financial, property, legal and operational information and documentation of the Corporation, and will provide reasonable access to all facilities,

properties, employees, auditors, legal counsel, consultants or other experts of the Corporation, to permit the Underwriters, their legal counsel and other advisers to conduct their due diligence investigation of the business and affairs of the Corporation and its Subsidiaries; (iii) assist the Underwriters in sourcing any other information useful and reasonably necessary to conducting such due diligence; and (iv) make available its senior management and its legal counsel to answer any questions which the Underwriters may have and to participate in one or more due diligence sessions to be held prior to Closing.

Section 4 Covenants of the Corporation

The Corporation hereby covenants to the Underwriters and the Purchasers, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Units, that the Corporation shall:

(i) use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Securities Laws in each of the applicable Offering Jurisdictions where the Corporation is a "reporting issuer" as of the date hereof for a period of at least 24 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and shall not limit or be construed as limiting or restricting the Corporation from completing any consolidation, amalgamation, arrangement, business combination, sale of all or substantially all of the Corporation's assets, take-over bid, merger or other similar transaction;

(ii) use its commercially reasonable efforts to maintain the listing of the Common Shares (including those issuable pursuant to the Offering) on the Exchange or such other recognized stock exchange or quotation system as the Co-Lead Underwriters, on behalf of the Underwriters, may approve, acting reasonably, for a period of at least 24 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and shall not limit or be construed as limiting or restricting the Corporation from completing any consolidation, amalgamation, arrangement, business combination, sale of all or substantially all of the Corporation's assets, take-over bid, merger or other similar transaction;

(iii) maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to monies and investments is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and

appropriate action is taken with respect to any differences for a period of at least 24 months following the Closing Date;

(iv) at or prior to the Closing Time, satisfy all terms, conditions and covenants contained in this Agreement to be complied with or satisfied by the Corporation (unless waived by Canaccord, on behalf of the Underwriters) in all material respects (except where already qualified by a materiality qualification, in which case the Corporation shall have complied or satisfied in all respects);

(v) ensure that at the Closing Time the Unit Shares will be issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor and the Warrants, Broker Warrants and Broker Unit Warrants have been duly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in this Agreement, the Broker Warrant Certificates, and the Warrant Indenture, as applicable;

(vi) ensure that, upon due exercise of the Warrants, Broker Warrants and Broker Unit Warrants in accordance with their terms, the Warrant Shares, Broker Shares and Broker Unit Shares shall be duly issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor;

(vii) obtain all consents, approvals, permits, authorizations or filings as may be required under Securities Laws or otherwise necessary for the execution and delivery of and the performance by the Corporation of its obligations hereunder and under the Subscription Agreements, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to Securities Laws and the rules of the Exchange;

(viii) ensure that all required documentation for the listing of the Unit Shares, the Warrant Shares, upon the exercise of the Unit Warrants, the Broker Shares, upon the exercise of the Broker Warrants, and the Broker Unit Shares, upon the exercise of the Broker Unit Warrants, have been filed with the Exchange on or prior to the Closing Date, subject to the satisfaction of customary listing conditions set out in the conditional approval letter of the Exchange for the Offering, a copy of which has been made available to the Underwriters;

(ix) use the net proceeds of the Offering for the Corporation's North American clinical expansion program as well as for general working capital purposes;

(x) prepare and file all forms, documents, notices and certificates within prescribed time periods required by Securities Regulators in connection with the issuance and sale of the Offered Units by the Corporation, so as to permit and enable such securities to be lawfully distributed on an exempt

basis in the Offering Jurisdictions and any other jurisdictions where Offered Units are offered and sold in accordance with this Agreement and the Subscription Agreements;

(xi) prior to the Closing Date:

a. promptly notify the Underwriters (and, if requested by the Underwriters, confirm such notification in writing) of any material change or change in a material fact (in either case, whether actual, anticipated, contemplated or threatened, financial or otherwise) or any event or development involving a prospective material change or a change in a material fact or any other material change in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital, ownership, control or management of the Corporation which would constitute a material change to, or a change in a material fact concerning the Corporation or any other change which is of such a nature; and

b. promptly, and in any event, within any applicable time limitation period, comply with all applicable filings and other requirements under applicable Securities Laws as a result of such change. During such period, the Corporation shall in good faith discuss with the Underwriters as promptly as possible any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt as to whether notice in writing need be given to the Underwriters pursuant to this Section 4(xi)b.

Section 5 Representations and Warranties of the Corporation.

The Corporation represents and warrants to each of the Underwriters and the Purchasers, and acknowledges that each of them is relying upon such representations and warranties in connection with the purchase of the Offered Units, that:

(a) *Good Standing of the Corporation*. The Corporation (i) is a corporation existing under the laws of British Columbia and is and will at the Closing Time be current and up-to-date with all material filings required to be made and in good standing under the *Business Corporations Act* (British Columbia), (ii) has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as now carried on by it or proposed to be carried on by it, and (iii) has, and at the time of execution of the Warrant Indenture will have, all requisite corporate power and authority to issue and sell the Offered Units, to create and issue the Broker Warrants and to execute, deliver and perform its obligations under this Agreement, the Warrant Indenture and the Broker Warrant Certificates.

(b) *Good Standing of Subsidiaries*. The Corporation's only subsidiaries are listed in Schedule "A" (collectively, the "**Subsidiaries**") which schedule is true, complete and accurate in all respects. Each Subsidiary is formed, organized and existing under the laws of the jurisdiction set out in Schedule "A", is current and up-to-date with all material filings required to be made and has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its business assets, and to conduct its business as is now carried on by it or proposed to be carried on by it, and is duly qualified to transact business and is in good standing in each jurisdiction in which such qualification is required in all material respects. All of the issued and outstanding shares in the capital of the Subsidiaries have been duly authorized and validly issued, are fully paid and, except as set out in Schedule "A", are directly or indirectly beneficially owned by the Corporation. All of the issued and outstanding shares in the capital of the Subsidiaries owned by the Corporation are owned free and clear of any Liens, and none of the outstanding securities of the Subsidiaries were issued in violation of the pre-emptive or similar rights of any security holder of the Subsidiaries. There exist no options, warrants, purchase rights, or other contracts or commitments that could require the Corporation to sell, transfer or otherwise dispose of any securities of the Subsidiaries.

(c) *No Proceedings for Dissolution*. No act or proceeding has been taken by or against the Corporation or the Subsidiaries in connection with their liquidation, winding-up or bankruptcy, or, to its knowledge, are pending.

(d) *Share Capital of the Corporation*. The authorized and issued share capital of the Corporation consists of an unlimited number of Common Shares and an unlimited number of preferred shares, of which 159,522,712 common shares and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020. Neither the Corporation nor the Subsidiaries are party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any securities of the Corporation or its Subsidiaries.

(e) *Share Capital of Subsidiaries*. The authorized and issued share capital of the Subsidiaries as set forth in Schedule "A" hereto is true and correct.

(f) *Form of Broker Warrant Certificate*. The form of Broker Warrant Certificate respecting the Broker Warrants has been approved and adopted by the board of directors of the Corporation and do not conflict with any Applicable Law and comply with the rules and regulations of the Exchange.

(g) *Common Shares are Listed*. The Common Shares are listed and posted for trading on the Exchange, the Frankfurt Stock Exchange and the OTCQB Venture Market and neither the Corporation nor any of the Subsidiaries have taken any action which would reasonably be expected to result in the delisting or suspension of the Common Shares on or from such stock exchanges.

(h) *Stock Exchange Compliance*. The Corporation is, and will at the Closing Time be, in compliance in all material respects with the by-laws, policies, rules and regulations of the Exchange, the Frankfurt Stock Exchange and the OTCQB Venture Market existing on the date hereof.

(i) *No Cease Trade Orders*. No order ceasing or suspending trading in the securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued by a Securities Regulator or any similar regulatory authority, and no proceedings for this purpose have been instituted, or are, to the Corporation's knowledge, pending, contemplated or threatened.

(j) *Reporting Issuer Status*. The Corporation is a "reporting issuer" in British Columbia, Alberta and Ontario and is not currently in default of any requirement of Canadian Securities Laws of such jurisdictions and the Corporation is not included on a list of defaulting reporting issuers maintained by the Securities Regulators in British Columbia, Alberta or Ontario.

(k) *Common Shares Validly Issued*. The Unit Shares, at or prior to the Closing Time, the Warrant Shares, upon the exercise of the Unit Warrants, the Broker Shares, upon the exercise of the Broker Warrants, and the Broker Unit Shares, upon the exercise of the Broker Unit Warrants, shall be duly and validly authorized for issuance and sale pursuant to this Agreement and when issued and delivered by the Corporation pursuant to this Agreement, against payment of the consideration therefor, will be validly issued as fully paid and non-assessable Common Shares and will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation.

(l) *Warrants Validly Issued.* The Unit Warrants and the Broker Unit Warrants have been duly authorized for issuance and sale pursuant to this Agreement and the Warrant Indenture, and the maximum number of Common Shares issuable upon due exercise of the Unit Warrants and the Broker Unit Warrants have been duly authorized for issuance upon due exercise of such Warrants in accordance with the terms of the Warrant Indenture and, when so issued, will be validly issued, fully paid and non-assessable. Such Common Shares, upon due exercise of any Warrants, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation.

(m) *Broker Warrants Validly Issued.* The Broker Warrants have been duly authorized for issuance pursuant to this Agreement and the maximum number of Common Shares issuable upon due exercise of the Broker Warrants have been duly authorized for issuance upon due exercise of such Broker Warrants and, when so issued, will be validly issued, fully paid and non-assessable. Such Common Shares, upon due exercise of any Broker Warrants, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation.

(n) *Warrant Holders.* The holders of the Warrants and the Broker Unit Warrants are entitled to the benefit of the Warrant Indenture (subject to the terms of the Warrant Indenture), and no registration, filing or recording of, or with respect to, the Warrant Indenture is necessary in order to preserve or protect the validity or enforceability of the Warrant Indenture or the Warrants and the Broker Unit Warrants issued under the Warrant Indenture.

(o) *Qualified Investments.* Provided that the Common Shares continue to be listed and posted for trading on the Exchange, the Unit Shares and the Warrant Shares will be qualified investments under the *Income Tax Act* (Canada) and the regulations thereunder for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans, deferred profit sharing plans, a registered disability savings plan and tax free savings accounts (each a "**Registered Plan**"). Provided that the Common Shares continue to be listed and posted for trading on the Exchange and the Corporation is not an annuitant, beneficiary, employer, subscriber or a holder of, a Registered Plan, as the case may be, and deals at arm's length with each such person, the Unit Warrants will be qualified investments under the *Income Tax Act* (Canada) and the regulations thereunder for the Registered Plan.

(p) *Registrar and Transfer Agent*. National Securities Administrators Ltd. at its principal offices in Vancouver, British Columbia has been duly appointed as transfer agent and registrar for the Common Shares, and as at the Closing Time, will be duly appointed as warrant agent for the Warrants.

(q) *Absence of Rights*. As of the date hereof, no person has any existing right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other security convertible into or exchangeable for any such shares or to require the Corporation to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Corporation, other than stock options to acquire up to 11,650,000 Common Shares and common share purchase warrants to purchase up to 6,188,672 Common Shares. The Offered Units, upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation.

(r) *Corporate Actions*. The Corporation has taken, or will have taken prior to the Closing Time, all necessary corporate action, (i) to authorize the execution, delivery and performance of this Agreement, the Warrant Indenture and the Broker Warrant Certificates, (ii) to authorize the execution and filing, as applicable, of the Offering Documents, (iii) to validly issue and sell the Unit Shares as fully paid and non-assessable Common Shares, (iv) to validly issue and sell the Unit Warrants, (v) to validly issue the Broker Warrants and (vi) to validly issue the Warrant Shares, the Broker Shares and the Broker Unit Shares, upon due exercise of the Unit

Warrants, the Broker Warrants and the Broker Unit Warrants, as applicable, as fully paid and non-assessable Common Shares.

(s) *Valid and Binding Documents*. This Agreement, the Warrant Indenture and the Broker Warrant Certificates have been duly authorized, executed and delivered by the Corporation and each of this Agreement, the Warrant Indenture and the Broker Warrant Certificates constitute legal, valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, and that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability is subject to the provisions of the *Limitations Act* (Ontario).

(t) *No Consents, Approvals etc.* The execution and delivery of this Agreement, the Warrant Indenture and the Broker Warrant Certificates, as applicable, and the fulfilment of the terms of such documents by the Corporation and the issuance, sale and delivery of the Offered Units to be issued and sold by the Corporation, the issuance and delivery of the Broker Warrants to be issued by the Corporation do not and will not require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange or other third party (including under the terms of any Material Agreement or Debt Instrument), except: (i) those which have been obtained or those which may be required and shall be obtained prior to the Closing Time under applicable Securities Laws or the rules of the Exchange, including in compliance with applicable Securities Laws regarding the distribution of the Offered Units in the Offering Jurisdictions, and (ii) such customary post-closing notices or filings required to be submitted within the applicable time frame pursuant to applicable Securities Laws, as may be required in connection with the Offering.

(u) *Continuous Disclosure*. The Corporation is in compliance in all material respects with its timely and continuous disclosure obligations under Canadian Securities Laws, including insider reporting obligations applicable to the Corporation, and, without limiting the generality of the foregoing, there has been no material fact or material change relating to the Corporation which has not been publicly disclosed (including having been disclosed to the Underwriters) and, except as may have been corrected by subsequent disclosure, the information and statements in the Public Disclosure Record, and included in the Presentation, were true and correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR, do not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading, and the Corporation has not filed any confidential material change reports which remain confidential as at the date hereof. To the knowledge of the Corporation, there are no circumstances presently existing under which liability is or would reasonably be expected to be incurred under Part XXIII.1 – *Civil Liability*

for Secondary Market Disclosure of the Securities Act and analogous provisions under Securities Laws in the other Offering Jurisdictions.

(v) *Forward-Looking Information*. With respect to forward-looking information contained in the Corporation's public disclosure documents and in the Presentation:

(i) the Corporation has a reasonable basis for the forward-looking information; and

(ii) all material forward-looking information is identified as such, and all such documents cautions users of forward-looking information that actual results may vary from the forward-looking information and identifies material risk factors that could cause actual results to differ materially from the forward-looking information; and accurately states the material factors or assumptions used to develop forward-looking information.

(w) *Financial Statements*. The Financial Statements:

(i) present fairly, in all material respects, the financial position of the Corporation on a consolidated basis and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Corporation on a consolidated basis for the periods specified in such Financial Statements;

(ii) have been prepared in accordance with IFRS, applied on a consistent basis throughout the periods involved; and

(iii) do not contain any misrepresentations, with respect to the period covered by the Financial Statements.

(x) *Presentation.* The Presentation:

(i) (A) did not as at the date it was provided to Purchasers, and does not at as of the date of this Agreement contain any misrepresentation; (B) disclosed all relevant material assumptions; and (C) to the extent the Presentation contained any estimates of the prospects of the Business, such estimates were reasonable;

(ii) complies in all material respects with applicable Securities Laws; and

(iii) contains forward looking information that reflects the currently available estimates and good faith judgments of the management of the Corporation as to the matters covered thereby and the Corporation has a reasonable basis for disclosing any forward-looking information contained in the Presentation and is not, as of the date hereof, required to update any such forward looking information pursuant to NI 51-102.

(y) *Off-Balance Sheet Transactions*. There are no material off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its Subsidiaries whether direct, indirect, absolute, contingent or otherwise.

(z) *Accounting Policies*. There has been no change in accounting policies or practices of the Corporation or its Subsidiary since September 30, 2019, other than as disclosed in the Financial Statements.

(aa) *Liabilities*. Neither the Corporation nor the Subsidiaries have any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements, other than liabilities, obligations, or indebtedness or commitments: (i) incurred in the normal course of business; or (ii) which would not, individually or in the aggregate, have a Material Adverse Effect.

(bb) *Independent Auditors*. The auditors who reported on and certified the Financial Statements for the period ended September 30, 2019 were independent and the Corporation's current auditors are independent with respect to the Corporation within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" (within the meaning of NI 51-102) with the current auditors of the Corporation during the last year.

(cc) *Accounting Controls*. The Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to monies and investments is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(dd) *Purchases and Sales*. Neither the Corporation nor the Subsidiaries have approved, has entered into any agreement in respect of, or has any knowledge, as the case may be, of:

(i) the sale, transfer or other disposition of any Business Assets or any interest therein currently owned, directly or indirectly, by the Corporation or any Subsidiary whether by asset sale, transfer of shares, or otherwise;

(ii) a transaction which would result in the change of control (by sale or transfer of Common Shares or sale of all or substantially all of the Business Assets) of the Corporation or any Subsidiary; or

(iii) a proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares.

(ee) *Title to Business Assets.* The Corporation and the Subsidiaries 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, except as set out in the Presentation, no other rights or Business Assets are necessary for the conduct of the Business as currently conducted or as proposed to be conducted. The Corporation knows of no claim or basis for any claim that would reasonably be likely to result in a Material Adverse Effect on the rights of the Corporation or the Subsidiaries to use, transfer, lease, licence, operate, sell or otherwise exploit such Business Assets and neither the Corporation nor any Subsidiary has any obligation to pay any commission, licence fee or similar payment to any person in respect thereof and there are no outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any person to acquire any of the rights, title or interests in such Business Assets.

(ff) *Standard Operating Procedures*. All research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted or contemplated by the Corporation and the Subsidiaries in connection with the Business are being or will be conducted in compliance, in all material respects, with all industry, laboratory safety, management and training standards applicable to the Business and all such processes, procedures and practices required in connection with such activities are or will be in place as necessary and are or will be being complied with in all material respects.

(gg) *Business Relationships*. All agreements with third parties in connection with the Business have been entered into and are being performed by the Corporation and the Subsidiaries and, to the knowledge of the Corporation, by all other third parties thereto, in compliance with their terms in all material respects. There exists no actual or, to the knowledge of the Corporation, threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of the Corporation or the Subsidiaries, with any supplier or customer, or any group of suppliers or customers whose business with or whose purchases or inventories/components provided to the Business are, individually or in the aggregate, material to the assets, Business, properties, operations or financial condition of the Corporation or the Subsidiaries. Except as disclosed to the Underwriters in writing, to the knowledge of the Corporation, all such business relationships are intact and mutually cooperative, and there exists no condition or state of fact or circumstances that would prevent the Corporation or the Subsidiaries 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.

(hh) *Privacy Protection*. Each of the Corporation and the Subsidiaries have complied, in all material respects, with all applicable privacy and consumer protection legislation and neither the Corporation nor the Subsidiaries has 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.

(ii) *Intellectual Property*. The Corporation and the Subsidiaries, as applicable, own or possess the right to use all material Intellectual Property Rights necessary for the conduct of the Business, and the Corporation is not aware of any bona fide claim to the contrary or any challenge by any other person to the rights of the Corporation and the Subsidiaries with respect to the foregoing. To the knowledge of the Corporation, the Business of the Corporation, including that of the Subsidiaries, as now conducted does not, and as currently proposed to be conducted will not, infringe or conflict with any Intellectual Property Rights of any person. No bona fide claim has been made against the Corporation or the Subsidiaries alleging the infringement by the Corporation or the Subsidiaries of any Intellectual Property Rights of any person.

(jj) *Environmental and Workplace Laws*. Each of the Corporation and the Subsidiaries 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 the Corporation, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws. Neither the Corporation nor the Subsidiaries have ever 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 Business. The facilities and operations of the Corporation and the Subsidiaries are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies.

(kk) *Insurance*. Except as disclosed to the Underwriters in writing, the Corporation and the Subsidiaries maintain insurance or where insurance has not yet been obtained, shall use commercially reasonable efforts to obtain and maintain 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 the Corporation, the Subsidiaries, and their respective directors, officers and employees, and the Business Assets, are in good standing and in full force and effect in all material respects, and not in default. Each of the Corporation and the Subsidiaries has complied with the terms of such policies and instruments in all material respects and there are no material claims by the Corporation or the Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; the Corporation 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 the Business at a cost that would not have a Material

Adverse Effect, and neither the Corporation nor the Subsidiaries have failed to promptly give any notice of any material claim thereunder.

(ll) *Material Agreements and Debt Instruments*. Each Material Agreement and Debt Instrument is valid, subsisting, in good standing in all material respects and in full force and effect, enforceable in accordance with the terms thereof subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in such agreements may be limited by Applicable Law. The Corporation and the Subsidiaries have, in all material respects, performed all obligations in a timely manner under, and are in compliance, in all material respects, with all terms and conditions (including any financial covenants) contained in each Material Agreement and Debt Instrument. Neither the Corporation nor the Subsidiaries are in material breach, violation or default nor have they received any notification from any party claiming that the Corporation or such Subsidiary is in material breach, violation or default under any Material Agreement or Debt Instrument and no other party, to the knowledge of the Corporation, is in material breach, violation or default of any term under any Material Agreement or Debt Instrument.

(mm) *No Material Changes*. Since September 30, 2019, except as disclosed in the Public Disclosure Record in accordance with Applicable Law (a) there has been no material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise) business, condition (financial or otherwise), properties, capital or results of operations of the Corporation and the Subsidiaries considered as one enterprise, and (b) there have been no transactions entered into by the Corporation or the Subsidiaries, other than those in the ordinary course of business, which are material with respect to the Corporation and the Subsidiaries considered as one enterprise.

(nn) *Absence of Proceedings*. There is no action, suit, proceeding, inquiry or investigation before or brought by any Governmental Authority, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, any Subsidiary or the Business Assets (including in respect of any product liability claims) which would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. The aggregate of all pending legal or governmental proceedings to which the Corporation or the Subsidiaries is a party or of which any of their respective property or assets is subject would not reasonably be expected to result in a Material Adverse Effect.

(oo) *Absence of Defaults and Conflicts*. Neither the Corporation nor any of the Subsidiaries is in material violation, default or breach of, and the execution, delivery and performance of this Agreement, the Offering Documents and the

consummation of the transactions and compliance by the Corporation with its obligations hereunder and thereunder, the sale of the Offered Units, the issuance of the Broker Warrants do not and will not, whether with or without the giving of notice or passage of time or both, result in a material violation, default or breach of, or conflict with, or result in a Repayment Event or the creation or imposition of any Lien upon any property or assets of the Corporation, including the Business Assets, or the Subsidiaries under the terms or provisions of (i) any Material Agreements or Debt Instruments, (ii) the articles or by-laws or other constating documents or resolutions of the directors or shareholders of the Corporation or the Subsidiaries, (iii) any existing Applicable Law, including applicable Securities Laws, (iv) any judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Corporation, or the Subsidiaries or any of their assets, properties or operations.

(pp) *Labour Matters*. No material work stoppage, strike, lock-out, labour disruption, dispute grievance, arbitration, proceeding or other conflict with the employees of the Corporation or the Subsidiaries currently exists or, to the knowledge of the Corporation, is imminent or pending and the Corporation and the Subsidiaries are in material compliance with all Applicable Law respecting employment and employment practices, terms and conditions of employment and wages and hours.

(qq) *Employment Standards*. To the knowledge of the Corporation, there are no material complaints against the Corporation or the Subsidiaries before any employment standards branch or tribunal or human rights tribunal, nor any complaints or any occurrence which would reasonably be expected to lead to a complaint under any human rights legislation or employment standards legislation that would be material to the Corporation. There are no outstanding decisions or settlements or pending settlements under applicable employment standards legislation, which place any material obligation upon the Corporation or the Subsidiaries to do or refrain from doing any act. The Corporation and Subsidiaries are currently in material compliance with all workers' compensation, occupational health and safety and similar legislation, including payment in full of all amounts owing thereunder, and there are no pending claims or outstanding orders of a material nature against either of them under applicable workers' compensation legislation, occupational health and safety or similar legislation nor has any event occurred which may give rise to any such material claim.

(rr) *Collective Bargaining Agreements*. Neither the Corporation nor any Subsidiary is party to any collective bargaining agreements with unionized employees. To the knowledge of the Corporation, no action has been taken or is being contemplated to organize or unionize any other employees of the Corporation or any Subsidiary that would have a Material Adverse Effect.

(ss) *Employee Plans*. Each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or

otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the "**Employee Plans**") has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans.

(tt) *Taxes*. All tax returns, reports, elections, remittances and payments of the Corporation and the Subsidiaries required by Applicable Law to have been filed or made in any applicable jurisdiction, have been filed or made (as the case may be) and are true, complete and correct except where the failure to make such filing, election, or remittance and payment would not constitute a Material Adverse Effect, and all taxes of the Corporation and of the Subsidiaries have been paid or accrued in the Financial Statements (except as any extension may have been requested or granted and in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect). To the knowledge of the Corporation, there are no examinations of any tax return of the Corporation or the Subsidiaries currently in progress and there are no disputes outstanding with any governmental authority respecting any taxes that have been paid, or may be payable, by the Corporation or the Subsidiaries.

(uu) *Anti-Bribery Laws*. Neither the Corporation nor any Subsidiary nor to the knowledge of the Corporation, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption laws applicable to the Corporation and the Subsidiaries, including *Canada's Corruption of Foreign Public Officials Act*, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (X) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Authority; or assisting any representative of the Corporation or the Subsidiaries in obtaining or retaining business for or with, or directing business to, any person; or (Y) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither the Corporation nor the Subsidiaries nor to the knowledge of the Corporation, any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded the Corporation, a subsidiary or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such

laws, or received any notice, request, or citation from any person alleging non-compliance with any such laws.

(vv) *No Significant Acquisitions*. Except for its acquisition of AltMed, the Corporation has not completed any "significant acquisition" (within the meaning of such term under NI 51-102) and no proposed acquisition by the Corporation or any Subsidiary has progressed to a state where a reasonable person would believe that the likelihood of the Corporation or any Subsidiary completing the acquisition is high.

(ww) *Compliance with Applicable Law*. The Corporation acknowledges that the Business is subject to restrictions, requirements and prohibitions under Applicable Law in force (including the CDSA, the FDA, the FDR-J, the *Criminal Code*, and provincial, territorial and municipal laws relating to controlled substances, the *Controlled Substances Act*, the *Racketeering and Influenced and Corrupt Practices Act*, the Travel Act, the *Bank Secrecy Act*, the *Agricultural Improvement Act of 2018*, any applicable state corporate practice of medicine statues or any applicable anti-money laundering statute), which may change from time to time. The Corporation and the Subsidiaries have obtained, are in compliance with, have complied with, will continue to comply with or will have complied with, in all material respects with all Applicable Law, including all Authorizations, prior to the Closing Time in connection with the Offering. All Authorizations issued to date are valid and in full force and effect and neither the Corporation nor any Subsidiary has received any correspondence or notice from the Office of Controlled Substances, other offices of Health Canada, the CPSO, the California Medical Board or any Governmental Authority alleging or asserting material non-compliance with any Applicable Law or Authorization. Neither the Corporation nor any Subsidiary have received any notice of proceedings or actions relating to the revocation, suspension, limitation or modification of any Authorizations or any notice advising of the refusal to grant any Authorization that has been applied for or is in process of being granted under Applicable Law including the FDA, the FDR-J or the Out of Hospital Premise Program of the CPSO, 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. Neither the Corporation nor any Subsidiary is aware of any non-compliance with any Applicable Law, including the CDSA, the FDA, the FDR-J, the *Criminal Code* or any provincial, territorial or municipal legislation that the Corporation or any Subsidiary have reason to believe could result in a Material Adverse Effect.

(xx) *Offshore Sales*. To the knowledge of the Corporation, the issuance of the Offered Units to Purchasers resident in the Cayman Islands and Qatar: (i) complies with all applicable laws of such local jurisdiction; (ii) will not require the Corporation to register the Offered Units or any of the securities underlying the Offered Units, nor will it cause the Corporation to become subject to, or require it to comply with, any disclosure, prospectus, filing or reporting requirements under any applicable laws of the Cayman Islands and Qatar, seek any approvals from any regulatory authority in the Cayman Islands and Qatar, or require the Corporation to deliver any prospectus or other similar disclosure document to such Purchasers; and (iii) is

being made pursuant to an exemptions from prospectus and registration requirements (or their equivalent) under the applicable securities laws of the Cayman Islands and Qatar or, if such is not applicable, the Offered Units are otherwise able to be purchased under the applicable securities laws of the Cayman Islands and Qatar without the need to rely on an exemption.

(yy) *No Loans*. Except as disclosed to the Underwriters in writing and in the Financial Statements, neither the Corporation nor any Subsidiary has made any material loans to or guaranteed the material obligations of any person.

(zz) *Directors and Officers*. None of the directors or officers of the Corporation are now, or have been since June 11, 2010 subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange.

(aaa) *Minute Books and Records*. The minute books and records of the Corporation and the Subsidiaries made available to counsel for the Underwriters in connection with their due diligence investigation of the Corporation for the periods requested to the date hereof are all of the minute books and material records of the Corporation and the Subsidiaries and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation and the Subsidiaries, as the case may be, to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation and the Subsidiaries to the date hereof not reflected in such minute books and other records, other than those which have been disclosed to the Underwriters or which are not material in the context of the Corporation and the Subsidiaries.

(bbb) *No Dividends*. During the previous 12 months, the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do any of the foregoing. There are no restrictions upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation in the constating documents or in any Material Agreements or Debt Instruments.

(ccc) *Fees and Commissions*. Other than the Underwriters (and their selling group members) pursuant to this Agreement, there is no other person acting at the request of the Corporation, or to the knowledge of the Corporation, purporting to act who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein.

(ddd) *Entitlement to Proceeds*. Other than the Corporation, there is no person that is or will be entitled to demand any of the net proceeds of the Offering.

(eee) *Related Parties*. Except as disclosed in the Public Disclosure Record, none of the directors, officers or employees of the Corporation, any known holder of more than 10% of any class of securities of the Corporation or securities of any person exchangeable for more than 10% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies (as such terms are defined in the Securities Act), has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and any Subsidiary, on a consolidated basis. Neither the Corporation nor any Subsidiary has any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at "arm's length" (within the meaning of the *Income Tax Act* (Canada)) with them.

(fff) *Sales by Insiders*. To the knowledge of the Corporation, no insider of the Corporation has a present intention to sell any securities of the Corporation held by it.

(ggg) *Anti-Money Laundering.* The operations of the Corporation and the Subsidiaries (or any related party thereof) are and have been conducted at all times in compliance with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act,* all applicable financial recordkeeping and reporting requirements, the applicable anti-money laundering statutes of jurisdictions where the Corporation and the Subsidiaries (or any related party thereof) conduct business, the rules and regulations thereunder and any related or similar rules or regulations, issued, administered or enforced by any governmental agency applicable to the Corporation and the Subsidiaries (or any related party thereof) (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation and the Subsidiaries (or any related party thereof) with respect to the Anti-Money Laundering Laws is, to the knowledge of the Corporation, pending or threatened.

Section 6 Representations, Warranties and Covenants of the Underwriters

(1) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Corporation, and acknowledges that the Corporation is relying upon such representations and warranties in connection with the issue and sale of the Offered Units to the Underwriters and the Purchasers and the Broker Warrants to each of the Underwriters, that:

(a) each of the Underwriters are, and will remain so, until the completion of the Offering, appropriately registered under applicable Securities Laws so as to permit it to lawfully fulfill its obligations hereunder;

(b) the Underwriters have good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and

(c) the Underwriters have not and will not, in connection with the Offering, make any representation or warranty with respect to the Corporation or the Offered Units except pursuant to (i) the Subscription Agreements; (ii) the Presentation; or (iii) any disclosure otherwise expressly authorized in writing by the Corporation.

(2) Each of the Underwriters hereby severally, and not jointly, nor jointly and severally, covenant and agree with the Corporation, and acknowledges that the Corporation is relying upon such covenants in connection with the issue and sale of the Offered Units to the Underwriters and the Purchasers and the Broker Warrants to each of the Underwriters, that:

(a) it will conduct activities in connection with arranging for Purchasers in compliance with applicable Securities Laws and only solicit offers to purchase Offered Units from such persons listed in such manner that, pursuant to applicable Securities Laws, no prospectus, registration statement or similar document needs to be delivered or filed, other than any prescribed reports of the issue and sale of the Offered Units;

(b) it will not deliver to any prospective Purchaser any document or materials which constitutes or is deemed to be an offering memorandum under applicable Securities Laws other than the Presentation;

(c) it will not directly or indirectly, solicit offers to purchase or sell the Offered Units or deliver any Offering Document to Purchasers so as to require registration of the Offered Units or the filing of a prospectus or registration statement with respect to the Offered Units in any jurisdiction other than the Offering Jurisdictions, including without limitation, the United States;

(d) it will not solicit offers to purchase or sell the Offered Units in any jurisdiction other than the Offering Jurisdictions;

(e) it will obtain from each Purchaser an executed and duly completed Subscription Agreement in a form reasonably acceptable to the Corporation and to the Underwriters relating to the transactions herein contemplated, together with all documentation as may be necessary in connection with the distribution of the Offered Units; and

(f) it will not use, disseminate or disclose to any third party (other than the Underwriters' affiliates, partners, employees, agents, advisors and representatives in connection with their engagement hereunder), any confidential information of the Corporation or any of its Subsidiaries (whether of an operations, contractual, business, financial or marketing nature) received in connection with, or pursuant to, the transactions contemplated by this Agreement ("**Confidential Information**"), provided that the Confidential Information does not include information that: (i) is or becomes generally available to and known by the public;

(ii) is or was acquired by the Underwriters from a third party free of any restrictions as to its disclosure; (iii) has been or is developed by the Underwriters without reference to the Confidential Information, (iv) is used, disseminated or disclosed with the prior written consent of the Corporation, (v) is disclosed pursuant to a requirement of federal, or provincial law or by any competent governmental body or securities regulatory authority or pursuant to the rules of a stock exchange, or (vi) is disclosed by the Underwriters in the context of enforcing its rights under this Agreement.

No Underwriter shall be liable to the Corporation under this Section with respect to a breach or default by any other Underwriter.

Section 7 Conditions of Closing

The Underwriters' obligation to purchase the Offered Units pursuant to this Agreement (including the obligation to complete the purchase of the Units) shall be subject to the following conditions having been met at the Closing Time:

(1) the Underwriters receiving favourable legal opinions from Aird & Berlis LLP and O'Neill Law LLP, counsel to the Corporation (who may rely, to the extent appropriate in the circumstances, on the opinions of local counsel acceptable to counsel to the Underwriters as to the qualification of the Offered Units for sale to the public in Canada and as to other matters governed by the laws of jurisdictions in Canada other than the provinces in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials or of the auditor or transfer agent of the Corporation), in form and substance acceptable to the Underwriters and their counsel, acting reasonably, substantially to the effect set forth below, subject to customary assumptions, qualifications and limitations:

(a) the Corporation is validly incorporated and exists under the *Business Corporations Act* (British Columbia) and has all requisite corporate power and capacity to carry on its business as currently conducted and to own and lease properties and assets;

(b) the authorized and issued capital of the Corporation, prior to the issue of the Offered Units;

(c) the Subsidiaries are the only subsidiaries of the Corporation, and all securities of such Subsidiaries owned by the Corporation are held, directly or indirectly, free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims and demands whatsoever other than pledges of such securities to the Corporation's lenders;

(d) the Corporation has all necessary corporate power, capacity and authority to (i) execute, deliver and perform its obligations under this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates, as applicable, (ii) to create, issue and sell the Unit Shares, Unit Warrants, and (iii) to issue the Broker Warrants and Broker Unit Warrants;

(e) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates, as applicable, and the performance of its obligations under this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates, have been duly executed and delivered by the Corporation and each of this Agreement, the Warrant Indenture, the Subscription Agreements and the Broker Warrant Certificates constitute legal, valid and binding obligations of the Corporation enforceable against it in accordance with their terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates may be limited by Applicable Law;

(f) the execution and delivery of this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates and the fulfilment of the terms of this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates by the Corporation and the (i) issuance, sale and delivery of the Unit Shares and Unit Warrants comprising the Offered Units, and (ii) issuance and delivery of the Broker Warrants and the Broker Unit Warrants, do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the articles and by-laws of the Corporation, any resolutions of the shareholders or directors of the Corporation, or any applicable corporate law or Canadian Securities Laws;

(g) the Unit Shares have been validly issued as fully paid and non-assessable shares in the capital of the Corporation;

(h) the Unit Warrants have been validly created and issued by the Corporation;

(i) the Broker Warrants have been validly created and issued by the Corporation;

(j) the Broker Unit Warrants, upon exercise of the Broker Warrants in accordance with the terms of the Broker Warrant Certificates, will be validly created and issued by the Corporation;

(k) the Warrant Shares, the Broker Shares and the Broker Unit Shares have been duly and validly authorized, allotted and reserved for issuance, and upon due exercise of the Unit Warrants, the Broker Warrants and the Broker Unit Warrants, as applicable, in accordance with their respective terms, the Warrant Shares, the Broker Shares and the Broker Unit Shares will be validly issued as fully paid and non-assessable shares in the capital of the Corporation;

(l) the offering, sale and issuance of the Unit Shares and Unit Warrants comprising the Offered Units through the Underwriters to the Purchasers resident in the Offering Jurisdictions in Canada and the issuance and delivery of the Broker Warrants and the Broker Unit Warrants to the Underwriters in accordance with the terms of this Agreement are each exempt from the prospectus requirements of Canadian Securities Laws and the Corporation is not subject to the registration requirements of applicable Canadian Securities Laws, and the only filing, proceeding, approval, permit, consent or authorization required to be made, taken or obtained under Canadian Securities Laws is the filing by the Corporation with the applicable provincial Securities Regulators within the prescribed time periods, of (i) a report in Form 45-106Fl, as prescribed by NI 45-106, prepared and executed in accordance with applicable Securities Laws, together with the requisite filing fees; and (ii) the confidential filing of the Presentation with the Securities Regulators;

(m) no prospectus is required nor are any other documents, proceedings or approvals, permits, consents or authorizations of regulatory authorities required to be filed, taken or obtained (other than those which have been filed, taken or obtained) under Canadian Securities Laws to permit the issuance by the Corporation of the Warrant Shares, Broker Shares and the Broker Unit Shares on the exercise of the Unit Warrants, Broker Warrants and Broker Unit Warrants in accordance with their terms;

(n) the first trade of the Unit Shares, Unit Warrants underlying the Offered Units, Warrant Shares, the Broker Warrants and the Broker Unit Warrants and the Broker Shares and Broker Unit Shares issuable upon exercise of the Broker Warrants and the Broker Unit Warrants, respectively, being exempt from the prospectus requirements of applicable Securities Laws and no prospectus, offering memorandum or other document is required to be filed, no proceeding is required to be taken and no approval, permit, consent or authorization of regulatory authorities is required to be obtained by the Corporation under applicable Securities Laws to permit such trade through registrants registered under Securities Laws who have complied with such laws and the terms and conditions of their registration, provided that at the time of such trade:

(i) at the time of the trade, the Corporation is and has been a "reporting issuer", as defined in Canadian Securities Laws, in a province or territory of Canada for the four months immediately preceding the trade;

(ii) at the time of the first trade, at least four months have elapsed from the "distribution date" (as such term is defined in NI 45-102) of the applicable security;

(iii) the certificates representing the securities that are the subject of the trade were issued with a legend stating the prescribed restricted period in accordance with Section 2.5(2)3(i) of NI 45-102 or if the securities are entered into a direct registration or other electronic book entry system, or if the Purchaser did not directly receive a certificate representing the security,

the Purchaser received written notice containing the legend restriction notation set out in Section 2.5(2)3(i) of NI 45-102;

(iv) the trade is not a control distribution (as defined in NI 45-102);

(v) no unusual effort is made to prepare the market or create a demand for the securities that are the subject of the trade;

(vi) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and

(vii) if the Purchaser is an insider or officer of the Corporation at the time of the trade, the Purchaser has no reasonable grounds to believe that the Corporation is in default of the securities legislation (as defined in National Instrument 14-101- *Definitions*);

(o) National Securities Administrators Ltd., at its principal office in Vancouver, British Columbia, has been duly appointed as registrar and transfer agent for the Common Shares;

(p) National Securities Administrators Ltd., at its principal office in Vancouver, British Columbia, has been duly appointed as the trustee for the Unit Warrants under the Warrant Indenture;

(q) the Offering has been conditionally approved by the Exchange and, subject only to the standard listing conditions, the Unit Shares, the Warrant Shares, the Broker Shares and the Broker Unit Shares have been conditionally listed or approved for listing on the Exchange;

(r) the form of Broker Warrant Certificate has been duly approved and adopted by the board of directors of the Corporation and complies in all material respects with the constating documents of the Corporation, applicable corporate law, and the requirements of the Exchange; and

(s) to such other matters as may reasonably be requested by the Underwriters no less than 48 hours prior to the Closing Time;

(2) the Underwriters receiving favourable legal opinions from counsel to each Material Subsidiary (who may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials related to each Material Subsidiary), in form and substance acceptable to the Underwriters and their counsel, acting reasonably, substantially to the effect set forth below, subject to customary assumptions, qualifications and limitations:

(a) such Material Subsidiaries having been incorporated and existing under the Applicable Law of their respective jurisdictions of incorporation;

(b) such Material Subsidiaries having the corporate capacity and power to own and lease their properties and assets and to conduct their business as currently being conducted;

(c) as to the authorized and issued share capital of such Material Subsidiaries and to the ownership thereof; and

(d) such Material Subsidiaries being current with all corporate filings required to be made under their respective jurisdictions of incorporation and all other jurisdictions in which they exist or carry on any material business, and have all necessary licences, leases, permits, authorizations and other approvals necessary to permit them to conduct their respective business as currently conducted;

(3) if any sales of Units, Unit Shares and Unit Warrants are made to, or for the account or benefit of, persons in the United States or U.S. Persons, the Underwriters receiving a favourable opinion of O'Neill Law LLP, addressed to the Underwriters, in form and substance reasonably satisfactory to the Underwriters and their counsel, acting reasonably, to the effect that no registration is required under the U.S. Securities Act, in connection with the offer, sale and delivery of the Unit Shares and Warrants to, or for the account or benefit of, persons in the United States and U.S. Persons;

(4) the Underwriters having received certificates dated the Closing Date and signed by two senior officers of the Corporation as may be acceptable to the Underwriters, acting reasonably, in form and substance satisfactory to the Underwriters, acting reasonably, with respect to:

(a) the constating documents of the Corporation;

(b) the resolutions of the directors of the Corporation relevant to the sale of the Offered Units, the issuance and delivery of the Broker Warrants, and the authorization of the Offering Documents and the transactions contemplated herein and therein; and

(c) the incumbency and signatures of signing officers for the Corporation;

(5) the Underwriters having received certificates dated the Closing Date of each of the Subsidiaries signed by an appropriate officer of such Subsidiary addressed to the Underwriters and Underwriters' counsel, in form and substance satisfactory to the Co-Lead Underwriters, acting reasonably, certifying for and on behalf of each of the Subsidiaries and not in their personal capacities that, to the actual knowledge of the persons signing such certificate, after having made due and relevant inquiry, as to (i) the corporate good standing, and (ii) as to the authorized capital and ownership thereof, of such Subsidiary;

(6) the Underwriters receiving certificates of status and/or compliance, where issuable under Applicable Law, for the Corporation and the Subsidiaries, each dated within one Business Day prior to the Closing Date;

(7) the Underwriters receiving a certificate dated the Closing Date and signed by the Chief Executive Officer and the Chief Financial Officer or such other senior officer(s) of the

Corporation as may be acceptable to the Underwriters, certifying for and on behalf of the Corporation and without personal liability, after having made due enquiries, that:

(a) the representations and warranties of the Corporation contained in this Agreement, and in any certificates of the Corporation delivered pursuant to or in connection with this Agreement, are true and correct in all material respects (or, in the case of any representation or warranty containing a materiality qualification, in all respects) as of the Closing Time, as if such representations and warranties were made as at the Closing Time, after giving effect to the transactions contemplated hereby;

(b) the Corporation has complied in all material respects (except where already qualified by a materiality qualification, in which case the Corporation shall have complied in all respects) with all the covenants and satisfied in all material respects all the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time;

(c) no order, ruling or determination having the effect of suspending the sale or ceasing the trading or prohibiting the sale of the Unit Shares, Unit Warrants, comprising the Offered Units or any other securities of the Corporation has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened by any regulatory authority; and

(d) since the date of this Agreement (A) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the Business, affairs, operations, Business Assets, liabilities (contingent or otherwise), prospects or capital of the Corporation on a consolidated basis, and (B) no transaction has been entered into by the Corporation or any Subsidiary which is material to the Corporation on a consolidated basis;

(8) the Underwriters receiving fully executed Broker Warrant Certificates;

(9) the Underwriters receiving a fully executed Warrant Indenture;

(10) the Subscription Agreements having been executed, endorsed or authenticated, as applicable, and delivered by the parties thereto in form and substance satisfactory to the Corporation and the Underwriters, acting reasonably;

(11) the Corporation having delivered, or caused to be delivered, the Unit Shares and the Unit Warrants in accordance with Section 8;

(12) the Underwriters receiving a certificate from National Securities Administrators Ltd. as to the number of Common Shares issued and outstanding as at the end of the Business Day on the date prior to the Closing Date;

(13) all conditions precedent provided for in the Warrant Indenture relating to the creation, issuance, certification and delivery of the Warrants shall have been satisfied and no Event

of Default (as defined in the Warrant Indenture), or event which, with notice or lapse of time or both, would constitute an Event of Default, will have occurred and be continuing;

(14) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the securities underlying the Offered Units or any of the Corporation's issued securities being issued and no proceeding for such purpose being pending or, to the knowledge of the Corporation, threatened by any Securities Regulator or the Exchange;

(15) the Corporation having delivered to the Underwriters evidence of the approval (or conditional approval) of the listing and posting for trading of the Unit Shares, the Warrant Shares, the Broker Shares and the Broker Unit Shares on the Exchange, subject only to satisfaction by the Corporation of standard listing conditions;

(16) the Corporation complying with all of its covenants and obligations under this Agreement required to be satisfied at or prior to the Closing Time in all material respects (except where already qualified by a materiality qualification, in which case the Corporation shall have complied in all respects);

(17) the Underwriters not having exercised any rights of termination set forth herein; and

(18) the Underwriters having received such further certificates, opinions of counsel and other documentation from the Corporation contemplated herein, provided, however, that the Underwriters or their counsel shall request any such certificate or document within a reasonable period prior to the Closing Time that is sufficient for the Corporation to obtain and deliver such certificate, opinion or document.

Section 8 Closing

(1) *Location of Closing*. The Closing will be completed electronically at the Closing Time.

(2) *Securities*. At the Closing Time, subject to the terms and conditions contained in this Agreement, the Corporation shall deliver to the Underwriters in Toronto, Ontario, the Offered Units in electronic form and the Broker Warrants immediately following the receipt of payment to the Corporation by the Underwriters of the aggregate Offering Price for the Offered Units by wire transfer, net of the Underwriters' Fee and expenses of the Underwriters payable by the Corporation as set out in this Agreement.

(3) *Settlement* Except for issuances to Purchasers that are, or are acting for the account or benefit of, a person in the United States or a U.S. Person (other than Qualified Institutional Buyers), who shall be issued the Offered Units in a certificated form, the Corporation shall cause National Securities Administrators Ltd. to issue electronically and register through the non-certificated inventory process, the Offered Units against payment therefor in the manner as set forth above, such electronic issuance being registered in the name of CDS (or in such other name as the Underwriters may direct); and

(a) the Underwriters will create an instant deposit in CDS' automated clearing and settlement system in the aggregate amount of the Offered Units to be purchased

through the non-certificated inventory process and shall provide the deposit identification number (the "**Deposit ID**") to the Corporation and National Securities Administrators Ltd. prior to the Closing Time to permit the further crediting of the accounts of those participants of CDS acting on behalf of Purchasers of such Offered Units;

(b) the Corporation shall provide an executed treasury direction, dated as of the Closing Date, to the Transfer Agent authorizing and directing National Securities Administrators Ltd. to issue a non-certificated inventory credit to CDS in the amount equal to the aggregate number of Offered Units to be purchased through the non-certificated inventory process in accordance with the registration instructions provided by the Underwriters; and

(c) immediately following receipt by the Corporation of the aggregate Offering Price (net of the Underwriters' Fee and expenses of the Underwriters payable by the Corporation as set out in this Agreement), the Corporation shall cause National Securities Administrators Ltd. to electronically confirm the CDS deposit represented by the Deposit ID.

Section 9 Indemnification and Contribution

(1) The Corporation hereby agrees to indemnify and hold each of the Underwriters, and/or any of their respective subsidiaries and affiliates and each of their respective directors, officers, employees, partners, agents, shareholders, each other person, if any, controlling the Underwriters or any of their subsidiaries or affiliates (collectively, the "**Indemnified Parties**" and individually an "**Indemnified Party**") harmless from and against any and all losses, claims (including shareholder actions, derivative or otherwise), actions, suits, proceedings, damages, liabilities or expenses of whatever nature or kind, joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims, and the reasonable fees, expenses and taxes of one counsel to the Indemnified Parties taken as a whole (collectively, the "**Losses**") that may be incurred in investigating or advising with respect to and/or defending or settling any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the "**Claims**") or to which the Indemnified Parties may become subject or otherwise involved in any capacity insofar as such Claims relate to, are caused by, result from, arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Indemnified Parties hereunder or otherwise in connection with the matters referred to in this Agreement, and to reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim. This indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses were solely caused by the gross negligence, wilful misconduct or fraud of the Indemnified Party.

(2) If for any reason (other than a determination as to any of the events referred to above) the foregoing indemnity is unavailable to an Indemnified Party, or is insufficient to hold them

harmless, then the Corporation shall contribute to the Losses paid or payable by such Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation or its shareholders on the one hand and the Indemnified Party on the other hand but also the relative fault of the Corporation and the Indemnified Party as well as any relevant equitable considerations, provided that the Corporation shall in any event contribute to the Losses paid or payable by the Indemnified Party as a result of such Claim, in such amount that is in excess of the amount of the Underwriters' Fee actually received by the Underwriters pursuant to this Agreement. In the event that the Corporation may be entitled to contribution from the Indemnified Parties under the provisions of any statute or law, the Corporation shall be limited to contribution in any amount not exceeding the lesser of the portion of the Losses giving rise to such contribution for which the Underwriters are responsible and the amount of the Underwriters' Fee received by the Underwriters. However, no party shall be entitled to contribution under this subsection to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses for which contribution is being sought hereunder, were solely caused by the gross negligence, wilful misconduct or fraud of such party.

(3) Promptly after receipt of notice of the commencement of any Claim against an Indemnified Party or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation hereunder, the Underwriters will notify the Corporation in writing of the commencement thereof and the Corporation will undertake the investigation and defence thereof on behalf of the Indemnified Parties, including the prompt employment of counsel of good standing acceptable to the Indemnified Parties, acting reasonably, and the payment of all expenses, reasonably incurred. The omission to so notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to an Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required results in the forfeiture by the Corporation of substantive rights or defences. The Corporation shall throughout the course thereof provide copies of all relevant documentation to the Indemnified Party and will keep the Indemnified Party advised of all discussions and significant actions proposed in respect thereof.

(4) Notwithstanding the foregoing paragraph, any Indemnified Party shall also have the right to employ separate counsel in any such Claim and participate in the defence thereof, and the fees and expenses of such counsel shall be borne by the Indemnified Party unless:

(a) the employment of separate counsel has been authorized in writing by the Corporation;

(b) the Corporation has not assumed the defence of the Claim within a reasonable period of time after receiving notice of the Claim;

(c) the named parties to any such Claim include both the Corporation and the Indemnified Parties and the Indemnified Parties have been advised by their counsel that representation of both parties by the same counsel would be inappropriate due to an actual or a potential conflict of interest; or

(d) there are one or more defences available to the Indemnified Parties which are different from or in addition to those available to the Corporation such that there may be a conflict of interest between the parties;

in which case such fees and expenses of such counsel to the Indemnified Parties shall be for the Corporation's account.

(5) The Corporation agrees that if any Claim shall be brought or commenced against the Corporation and/or any Indemnified Party and the personnel of such Indemnified Party shall be required to testify in connection therewith or shall be required to participate or respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Indemnified Parties hereunder, the Indemnified Party shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Party monthly for time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and reasonable out-of-pocket expenses incurred by the personnel of the Indemnified Party in connection therewith) shall be paid by the Corporation as they occur. The Corporation also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting Claims on behalf of or in right of the Corporation for or in connection with the performance of professional services rendered to the Corporation by the Indemnified Parties hereunder or otherwise in connection with the matters referred to in this Agreement (whether performed before or after the Corporation's execution of this Agreement).

(6) A party hereunder shall not, without the other party's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, settle, compromise, consent to the entry of any judgment, or make an admission of liability with respect to any Claims or seek to terminate any Claims in respect of which indemnification may be sought hereunder.

(7) The rights accorded to the Indemnified Parties hereunder shall be in addition to any rights an Indemnified Party may have at common law or otherwise.

(8) The Corporation agrees to waive any right the Corporation may have of first requiring the Indemnified Party to proceed against or enforce any right, power, remedy, security or claim payment from any other person before claiming under this indemnity. The Corporation hereby acknowledges that the Underwriters are acting as trustees for each of the other Indemnified Parties of the Corporation's covenants under this indemnity and the Underwriters agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

(9) The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties who are not signatories hereto and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation and the Indemnified Parties.

Section 10 Compensation of the Underwriters

At the Closing Time, the Corporation shall pay to Canaccord, on behalf of the Underwriters, (i) a Cash Commission equal to 7.0% of the aggregate gross proceeds received from the sale of the Offered Units in consideration of the services to be rendered by the Underwriters in connection with the Offering and (ii) a corporate finance fee consisting of $51,588.00 (inclusive of HST) and 60,692 Broker Warrants in connection with the Non-Brokered Private Placement. The Underwriters' Fee will be netted out of the gross proceeds of the Offering. As additional compensation for the services provided by the Underwriters, the Corporation shall grant Broker Warrants equal to the sum of 7.0% of the aggregate number of Offered Units sold under the Offering. Each Broker Warrant entitles the holder of the Broker Warrant to acquire one Broker Unit comprised of one Broker Unit Share and one-half of one Broker Unit Warrant at an exercise price equal to the Offering Price for a period of 24 months from the Closing Date, pursuant to the terms of the Broker Warrant Certificates. Each Broker Unit Warrant will entitle the holder to purchase one Broker Unit Share at an exercise price of $1.15. The Broker Warrants shall have a term of 24 months from the Closing Date.

Section 11 Expenses

Whether or not the purchase and sale of the Offered Units shall be completed, all costs and expenses of or incidental to the sale and delivery of the Offered Units and of or incidental to all matters in connection with the transactions herein shall be borne by the Corporation, including, without limitation to, fees and disbursements of accountants and auditors, technical consultants, translators and other applicable experts; all costs and expenses related to roadshows and marketing activities, printing, filing, issue, sale and distribution, stock exchange approval and other regulatory compliance; all fees and out-of-pocket expenses of the Underwriters including, but not limited to, travel expenses in connection with due diligence and marketing activities, and fees and disbursements of the Underwriters' legal counsel (such fees not to exceed C$75,000.00 in respect of Canadian counsel, without prior written consent of the Corporation, such consent not to be unreasonably withheld) and all applicable taxes on such fees and disbursements; including any expenses incurred prior to. The Underwriters' expenses will be netted out of the gross proceeds of the Offering.

Section 12 All Terms to be Conditions

The Corporation agrees that the conditions contained in this Agreement will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and each of the Corporation and the Underwriters will use its respective commercially reasonable efforts to cause all such conditions to be complied with. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Underwriters in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing.

Section 13 Termination by Underwriters in Certain Events

(1) Each Underwriter shall also be entitled to terminate its obligation to purchase the Offered Units by written notice to that effect given to the Corporation at or prior to the Closing Time if:

(a) *Material Change Out* - there shall occur or come into effect any material change in the business, affairs (including, for the avoidance of doubt, any change to the board of directors or executive management of the Corporation, including the departure of the Corporation's CEO, CFO, COO or President (or persons in equivalent position)), financial condition, prospects, capital or control of the Corporation and its Subsidiaries, taken as a whole, or any change in any material fact or a new material fact, or there should be discovered any previously undisclosed fact, which, in each case, in the reasonable opinion of the Underwriters (or any of them), has or could be reasonably expected to have a significant adverse effect on the market price or value or marketability of the Offered Units;

(b) *Disaster Out* – There should develop, occur or come into effect or existence any event, action, state, or condition or any action, law or regulation, inquiry, including, without limitation, terrorism, accident or major financial, political or economic occurrence of national or international consequence, any escalation in the severity of the COVID-19 pandemic or any action, government, law, regulation, inquiry or other occurrence of any nature, which, in the reasonable opinion of the Underwriters, seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation or the marketability of the Offered Units;

(c) *Regulatory Out* – there shall be any inquiry, action, suit, investigation or other proceeding (whether formal or informal) commenced, announced or threatened or any order is made or issued under or pursuant to any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality (including without limitation the Exchange or any securities regulatory authority) or there is a change in any law, rule or regulation, or the interpretation or administration thereof, which, in the reasonable opinion of the Underwriters, operates to prevent, restrict or otherwise materially adversely affect the distribution or trading of the Offered Units;

(d) *Adverse Order Out* – an order shall have been made or threatened to cease or suspend trading in the Offered Units or any other securities of the Corporation, or to otherwise prohibit or restrict in any manner the distribution or trading of the Offered Units or any other securities of the Corporation, or proceedings are announced or commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the Exchange, which order has not been rescinded, revoked or withdrawn;

(e) *Breach Out* - the Corporation is in breach of any term, condition or covenant of this Agreement that may not be reasonably expected to be remedied prior to the Closing Time or any material representation or warranty given by the Corporation in this Agreement becomes or is false; or

(f) *Due Diligence* – the Underwriters are not satisfied, in their sole discretion, acting reasonably, with their due diligence review and investigations in respect of the Corporation.

(2) If this Agreement is terminated by any of the Underwriters pursuant to Section 13(1), there shall be no further liability on the part of such Underwriter or of the Corporation to such Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Section 9 and Section 11.

(3) The right of the Underwriters or any of them to terminate their respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. A notice of termination given by one Underwriter under this Section 13 shall not be binding upon the other Underwriter.

(4) Notwithstanding the foregoing and for the avoidance of doubt, this Agreement may be terminated at any time at or prior to the Closing Time upon the mutual written agreement of the Corporation and the Co-Lead Underwriters if the parties hereto decide not to proceed with the Offering.

Section 14 Obligations of the Underwriters to be Several

(1) Subject to the terms and conditions hereof, the obligation of the Underwriters to purchase the Offered Units shall be several and not joint or joint and several. The percentage of the Offered Units to be severally purchased and paid for by each of the Underwriters shall be as follows:

Canaccord Genuity Corp.	50%
Eight Capital	40%
Gravitas Securities Inc.	10%

(2) If an Underwriter shall not complete the purchase and sale of its applicable percentage of the aggregate amount of the Offered Units at the Closing Time for any reason whatsoever, including by reason of Section 13 hereof, the other Underwriter shall have the right, but shall not be obligated, to purchase the Offered Units which would otherwise have been purchased by the Underwriter which fails to purchase. If, with respect to the Offered Units, the non-defaulting Underwriter elects not to exercise such rights to assume the entire obligations of the defaulting Underwriter, then the Corporation shall have the right to either (i) proceed with the sale of the Offered Units (less the defaulted Offered Units) to the non-defaulting Underwriter; or (ii) terminate its obligations hereunder without liability

except pursuant to the provisions of Section 9 and Section 11 in respect of the non-defaulting Underwriter.

Section 15 Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered,

in the case of the Corporation, to:

Champignon Brands Inc.
Suite 2300 – 1177 West Hastings Street
Vancouver, British Columbia
V6E 2K3

Attention: Roger McIntyre
Email: Roger.McInyre@uhn.ca

With a copy to (which copy shall not constitute notice hereunder):

O'Neill Law LLP
704-595 Howe Street
Vancouver BC V6C 2T5

Attention: Brian O'Neill
Fax No.: (604) 373-3373
Email Address: bon@stockslaw.com

and

Aird & Berlis LLP
Brookfield Place
181 Bay St., Suite 1800
Toronto, ON M5J 2T9

Attention: Jeffrey Merk
Fax No.: (416) 863-1515
Email address: jmerk@airdberlis.com

in the case of the Underwriters, to:

Canaccord Genuity Corp.
Brookfield Place
161 Bay Street, Suite 3000
Toronto, ON M5J 2S1

Attention: Derek Ham
Email: DHam@cgf.com

and to:

Eight Capital
100 Adelaide Street West, Suite 2900
Toronto, ON M5H 1S3

Attention: Patrick McBride
Email: pmcbride@viiicapital.com

with a copy of any such notice to:

Borden Ladner Gervais LLP
Bay Adelaide Centre – East Tower
22 Adelaide Street West King Street West
Toronto, ON M5H 4E3

Attention: Andrew Powers
Email: apowers@blg.com

The Corporation and the Underwriters may change their respective addresses for notices by notice given in the manner aforesaid. Any such notice or other communication shall be in writing, and unless delivered personally to the addressee or to a responsible officer of the addressee, as applicable, shall be given by telecopy and shall be deemed to have been given when: (i) in the case of a notice delivered personally to a responsible officer of the addressee, when so delivered; and (ii) in the case of a notice delivered or given by electronic transmission on the first Business Day following the day on which it is sent.

Section 16 Miscellaneous

(a) *Actions of Underwriters*. Except with respect to Section 9, Section 13 and Section 14, all transactions and notices on behalf of the Underwriters hereunder or contemplated hereby may be carried out or given on behalf of the Underwriters by the Co-Lead Underwriters and the Underwriters shall in good faith discuss with each other the nature of any such transactions and notices prior to giving effect thereto or the delivery thereof, as the case may be.

(b) *Successors and Assigns*. This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriters and the Corporation and their respective successors and legal representatives.

(c) *Governing Law*. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(d) *Time of the Essence*. Time shall be of the essence hereof and, following any waiver or indulgence by any party, time shall again be of the essence hereof.

(e) *Interpretation*. The words, "hereunder", "hereof" and similar phrases mean and refer to the Agreement formed as a result of the acceptance by the Corporation of this offer by the Underwriters to purchase the Offered Units.

(f) *Survival*. All representations, warranties, covenants and agreements of the Corporation and/or the Underwriters herein contained or contained in documents submitted pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated shall survive for a period ending on the date that is two years following the Closing Date. Notwithstanding the preceding sentence, Section 9 shall survive the purchase and sale of the Offered Units and the termination of this Agreement and shall continue in full force and effect for the benefit of the Underwriters or the Corporation, as the case may be, regardless of any subsequent disposition of the Offered Units or any investigation by or on behalf of the Underwriters with respect thereto without limitation other than any limitation requirements of Applicable Law. The Underwriters and the Corporation shall be entitled to rely on the representations and warranties of the Corporation or the Underwriters, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriters or the Corporation may undertake or which may be undertaken on their behalf.

(g) *Electronic Copies*. Each of the parties hereto shall be entitled to rely on delivery of a facsimile or PDF copy of this Agreement and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.

(h) *Severability*. If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

(i) *Counterparts*. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

(j) *Several and Joint*. In performing their respective obligations under this Agreement, the Underwriters shall be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.

(k) *No Fiduciary Duty*. The Corporation acknowledges that in connection with the Offering, the Underwriters: (i) have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Corporation or any other person, (ii) owe the Corporation only those duties and obligations set forth in this Agreement, and

(iii) may have interests that differ from those of the Corporation. The Corporation waives to the full extent permitted by Applicable Law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the Offering.

(l) *Entire Agreement*. This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings in respect of the Offering, including the engagement letter dated May 11, 2020, as amended. This Agreement may be amended or modified in any respect by written instrument only.

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

[Remainder of page intentionally left blank]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

CANACCORD GENUITY CORP.

By: *(signed) "Derek Ham"*
Name: Derek Ham
Title: Vice President, Originations

EIGHT CAPITAL

By: *(signed) "Patrick McBride"*
Name: Patrick McBride
Title: Principal, Head of Origination

GRAVITAS SECURITIES INC.

By: *(signed) "Blayne Creed"*
Name: Blayne Creed
Title: Chief Executive Officer

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

CHAMPIGNON BRANDS INC.

By: *(signed) "Dr. Roger S. McIntyre"*
Name: Dr. Roger S. McIntyre
Title: Chief Executive Officer

SCHEDULE "A"
SUBSIDIARIES

AltMed Capital Corp.

- Existing under the laws of the Province of British Columbia.
- Wholly-owned subsidiary of the Corporation.
- The authorized and issued share capital consists of an unlimited number of common shares and an unlimited number of preferred shares, of which one (1) common share and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020.

Artisan Growers Ltd.

- Existing under the laws of the Province of British Columbia.
- Wholly-owned subsidiary of the Corporation.
- The authorized and issued share capital consists of an unlimited number of common shares and an unlimited number of preferred shares, of which 10,000 common shares and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020.

Novo Formulations Ltd.

- Existing under the laws of the Province of British Columbia.
- Wholly-owned subsidiary of the Corporation.
- The authorized and issued share capital consists of an unlimited number of common shares and an unlimited number of preferred shares, of which 10,000 common shares and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020.

Tassili Life Sciences Inc.

- Existing under the laws of the Province of Ontario.
- Wholly-owned subsidiary of the Corporation.
- The authorized and issued share capital consists of an unlimited number of common shares and an unlimited number of preferred shares, of which 40,676,921 common shares and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020.

Canadian Rapid Treatment Center of Excellence Inc.

- Existing under the laws of the Province of Ontario.
- Wholly-owned subsidiary of AltMed.
- The authorized and issued share capital consists of an unlimited number of common shares and an unlimited number of preferred shares, of which 100 common shares and nil preferred shares were issued and outstanding as at the close of business on June 10, 2020.

SCHEDULE "B"
COMPLIANCE WITH UNITED STATES SECURITIES LAWS

As used in this Schedule and related exhibits, the following terms shall have the meanings indicated:

(a) "**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S, which, without limiting the foregoing, but for greater clarity in this Schedule, includes, subject to the exclusions from the definition of "directed selling efforts" contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities or the Warrant Shares and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities or the Warrant Shares;

(b) "**Disqualification Event**" means any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D;

(c) "**Foreign Issuer**" means "foreign issuer" as that term is defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule A, it means any issuer that is (a) the government of any country, or of any political subdivision of a country, other than the United States, or (b) a national of any country other than the United States, or (c) a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last business day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States, and (2) any of the following: (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

(d) "**General Solicitation**" and "**General Advertising**" means "general solicitation" and "general advertising", respectively, as used under Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or the internet or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

(e) "**Non-Brokered Securities**" means the Offered Securities offered and sold by the Corporation in the Non-Brokered Private Placement;

(f) "**Offered Securities**" means collectively, the Offered Units, together with the Unit Shares and Unit Warrants comprising such Offered Units;

(g) "**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

(h) "**Regulation D**" means Regulation D adopted by the SEC under the U.S. Securities Act;

(i) "**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

(j) "**SEC**" means the United States Securities and Exchange Commission;

(k) "**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

(l) "**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;

(m) "**U.S. Accredited Investor**" means an "accredited investor" as defined in Rule 501(a) of Regulation D;

(n) "**U.S. Affiliate**" means the U.S. registered broker-dealer affiliate of an Underwriter that makes offers of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons; and

(o) "**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S.

All other capitalized terms used but not otherwise defined in this Schedule shall have the meanings assigned to them in the Underwriting Agreement to which this Schedule is attached.

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, acknowledges, covenants and agrees with the Underwriters, as at the date hereof and as at the Closing Date, that:

1. The Corporation is a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest with respect to the any of its equity securities.

2. The Corporation is not, and after giving effect to the offering contemplated hereby and the application of the proceeds, will not be, registered or required to be registered as an "investment company" (as such term is defined under the Investment Company Act of 1940, as amended), under such Act.

3. The Corporation acknowledges that the Offered Securities and the Warrant Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws and that the Offered Securities and Warrant Shares may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. Except with respect to sales of Offered Securities by the Underwriters, the U.S. Affiliates or any members of the selling group formed by them (as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement), and offers and sales of the Non-Brokered Securities in compliance with an exemption or exclusion from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, neither the Corporation

nor any of its affiliates, nor any person acting on any their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the selling group formed by them, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person; or (B) any sale of Offered Securities unless, at the time the buy order was or will have been originated, the Purchaser is (i) outside the United States and not a U.S. Person, or (ii) the Corporation, its affiliates, and any person acting on any of their behalf reasonably believe that the Purchaser is outside the United States and not a U.S. Person. All offers and sales of the Non-Brokered Securities have been made by the Corporation either (i) to, or for the account or benefit of, persons in the United States or U.S. Persons in compliance with Rule 506(b) of Regulation D and all applicable U.S. state securities laws or (ii) in Offshore Transactions in compliance with Rule 903 of Regulation S.

4. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the selling group formed by them, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement), has engaged or will engage in any Directed Selling Efforts, or has taken or will take any action that would cause the applicable exemption afforded by Section 4(a)(2) of the U.S. Securities Act and Rule 506(b) of Regulation D to be unavailable for offers and sales of the Offered Securities pursuant to this Agreement and for offers and sales by the Corporation of Non-Brokered Securities, or the exclusion afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities in Offshore Transactions pursuant to this Agreement or for offers and sales by the Corporation of Non-Brokered Securities.

5. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the selling group formed by them, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has offered or will offer to sell, or has solicited or will solicit offers to buy, any of the Offered Securities or Non-Brokered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Neither the Corporation nor any person acting on behalf of the Corporation has, within six months prior to the commencement of the Offering, sold, offered for sale or solicited any offer to buy any of the Corporation's securities, and will not do so during or for a period of six months following the completion of this Offering, in a manner that would be integrated with the offer and sale of the Offered Securities or the Non-Brokered Securities and would cause the exemption from registration set forth in Section 4(a)(2) of the U.S. Securities Act and Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Securities and the offer and sale of the Non-Brokered Securities.

7. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation

D.

8. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the selling group formed by them, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of Offered Securities contemplated hereby and the offer and sale of the Non-Brokered Securities.

9. The Corporation shall provide to a Purchaser that is, or is acting for the account or benefit of, a person in the United States or a U.S. Person, upon written request, all of the information that would be required for United States income tax reporting purposes by a United States security holder making an election to treat the Corporation as a "qualified electing fund" for the purposes of the United States Internal Revenue Code of 1986, as amended, should the Corporation determine that the Corporation is a "passive foreign investment company" in any calendar year following such Purchaser's purchase of the Offered Securities.

10. None of the Corporation, any of its subsidiaries, or to the knowledge of the Corporation, any member, officer, agent, employee or affiliate of the Corporation or any of its affiliates is currently subject to any sanctions administered by the Office of Foreign Assets Control of the U.S. Department of Treasury ("**OFAC**"); and the Corporation will not directly or indirectly use the proceeds hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any sanctions administered by OFAC.

11. With respect to the Offered Securities offered in reliance on Rule 506(b) of Regulation D, none of the Corporation, any of its predecessors, any affiliated issuer that is issuing Offered Securities in this Offering or Non-Brokered Securities in the Non-Brokered Private Placement, any director, executive officer, or other officer of the Corporation participating in the Offering or the offer and sale of the Non-Brokered Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Offered Securities or the Non-Brokered Securities (but excluding the Regulation D Underwriters (as defined below), as to whom no representation, warranty, covenant or agreement is made) (each, a "**Corporation Covered Person**" and, collectively, the "**Corporation Covered Persons**") is subject to a Disqualification Event. The Corporation will notify the Underwriters in writing, prior to any offer or sale of Offered Securities or Non-Brokered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person of (i) any Disqualification Event relating to a Corporation Covered Person not previously disclosed to the Underwriters in accordance with this section, and (ii) any event that would, with the passage of time, become a Disqualified Event relating to any Corporation Covered Person. As of the Closing Date, the Corporation is not aware of any person (other than any Regulation D Underwriter Covered Person (as defined below)) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the offer and sale of any Offered Securities or the offer and sale of any Non-Brokered Securities pursuant to Rule 506(b) of Regulation D.

12. The Corporation shall duly prepare and file with the SEC a Form D within 15 days after the first sale of Offered Securities or Non-Brokered Securities in reliance on Rule 506(b) of Regulation D, and will file such notices and other documents as are required to be filed under the state securities or "blue sky" laws of the states in which Offered Securities or Non-Brokered Securities are sold to satisfy the requirements of applicable exemptions from registration or qualification of the Offered Securities and Non-Brokered Securities under such laws.

13. None of the Corporation or any of its predecessors has had the registration of a class of securities under the U.S. Exchange Act revoked by the U.S. Securities and Exchange Commission pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.

Representations, Warranties and Covenants of the Underwriters

Each Underwriter, on its own behalf and on behalf of its U.S. Affiliate, severally (and not jointly and severally) represents, warrants and covenants to and with the Corporation, as at the date hereof and as at the Closing Date, that:

1. It acknowledges that the Offered Securities and the Warrant Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. It has offered for sale by the Corporation, and will offer for sale by the Corporation, any Offered Securities only as follows: (a) offers of Offered Securities in Offshore Transactions in accordance with Rule 903 of Regulation S; or (b) offers of Offered Securities to, or for the account or benefit of, persons in the United States and U.S. Persons that are U.S. Accredited Investors and/or Qualified Institutional Buyers, in transactions that are exempt from the registration requirements of the U.S. Securities Act and state blue sky laws, as provided in paragraphs 2 through 12 below. Accordingly, none of the Underwriter, its U.S. Affiliate, any of their affiliates or any persons acting on behalf of any of them, has made or will make (except as permitted in paragraphs 2 through 12 below) any: (x) offer to sell, or any solicitation of an offer to buy, any Offered Securities to, or for the account or benefit of, any person in the United States or any U.S. Person; (y) any sale of Offered Securities to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not a U.S. Person, or such Underwriter, U.S. Affiliate, affiliate or person acting on any of their behalf reasonably believed that such Purchaser was outside the United States and not a U.S. Person; or (z) Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Securities, except with its U.S. Affiliate, any selling group members or with the prior written consent of the Corporation. It shall require its U.S. Affiliate and each selling group member to agree, for the benefit of the Corporation, to comply with, and shall use its commercially reasonable efforts to ensure that its U.S. Affiliate and each selling group member complies with, the provisions of this Schedule applicable to the Underwriter as if such provisions applied directly to its U.S. Affiliate and such selling group member.

3. All offers of Offered Securities for sale by the Corporation to, or for the account or benefit of, persons in the United States and U.S. Persons shall be solicited and arranged by the Underwriter through its U.S. Affiliate, which on the dates of such offers and subsequent sales by the Corporation was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable state securities laws (unless exempted therefrom) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. in accordance with all applicable United States state and federal securities (including broker-dealer) laws.

4. It and its U.S. Affiliate and their respective affiliates, either directly or through a person acting on behalf of any of them, have not solicited and will not solicit offers for, and have not offered to sell and will not offer to sell, any of the Offered Securities in the United States by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

5. Any offer, or solicitation of an offer to buy, Offered Securities that has been made or will be made to, or for the account or benefit of, a person in the United States or a U.S. Person was or will be made only to U.S. Accredited Investors and/or Qualified Institutional Buyers.

6. Immediately prior to soliciting any purchaser that is, or is acting for the account or benefit of, a person in the United States or a U.S. Person, the Underwriter, its U.S. Affiliate, their respective affiliates, and any person acting on behalf of any of them, had reasonable grounds to believe and did believe that each such Purchaser was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and at the time of completion of each sale by the Corporation to, or for the benefit or account of, a person in the United States or a U.S. Person identified by such Underwriter and U.S. Affiliate, the Underwriter, its U.S. Affiliate, their respective affiliates, and any person acting on behalf of any of them will have reasonable grounds to believe and will believe, that each Purchaser designated by the Underwriter or the U.S. Affiliate to purchase Offered Securities from the Corporation is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable.

7. Prior to arranging for any sale of Offered Securities by the Corporation to, or for the account or benefit of, a person in the United States or a U.S. Person, it shall cause each Purchaser to execute a Subscription Agreement.

8. At least two Business Days prior to the applicable Closing Date, the transfer agent for the Corporation will be provided with a list of the names and addresses of all Purchasers of the Offered Securities in the United States.

9. At the Closing, the Underwriter and its U.S. Affiliate that has offered or solicited offers and arranged for the sale of the Offered Securities by the Corporation to, or for the account or benefit of, persons in the United States or U.S. Persons, will provide a certificate, substantially in the form of Exhibit I, relating to the manner of the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons, or be deemed to represent and warrant that no offers or sales of the Offered Securities were made to, or for the account or benefit of, persons in the United States or U.S. Persons by such persons.

10. Each Purchaser will be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act and are being offered by the Underwriter through its U.S. Affiliate and sold by the Corporation to such purchaser in reliance on an exemption from the registration requirements of the U.S. Securities Act.

11. None of the Underwriter, its U.S. Affiliate or any person acting on any of their behalf has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the offering of Offered Securities contemplated hereby.

12. With respect to Offered Securities offered in reliance on Rule 506(b) of Regulation D, neither the Underwriter nor its affiliates (including its U.S. Affiliate) (collectively, the "**Regulation D Underwriters**"), any general partner or managing member of the Regulation D Underwriters, any director, executive officer or other officer of the Regulation D Underwriters participating in the offering of the Offered Securities or general partner or managing member of the Regulation D Underwriters or any officer, employee or agent of the Regulation D Underwriters or general partner or managing member of the Regulation D Underwriters that have been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the offer and sale of any Offered Securities (each, a "**Regulation D Underwriter Covered Person**" and collectively, the "**Regulation D Underwriter Covered Persons**") is subject to any Disqualification Event, except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof. Each Regulation D Underwriter will notify the Corporation in writing, prior to any offer or sale of Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person of (i) any Disqualification Event relating to any Regulation D Underwriter Covered Person not previously disclosed to the Corporation in accordance with this section, and (ii) any event that would, with the passage of time, become a Disqualified Event relating to any Regulation D Underwriter Covered Person. As of the Closing Date, the Underwriter is not aware of any person (other than any Regulation D Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the offer and sale of any Offered Securities pursuant to Rule 506(b) of Regulation D.

EXHIBIT I TO SCHEDULE B
(TERMS AND CONDITIONS OF U.S. SALES)

UNDERWRITER'S CERTIFICATE

In connection with the offer and sale to, or for the account or benefit of, persons in the United States and U.S. Persons of Units consisting of Common Shares and Warrants (collectively, the "**Units**") of Champignon Brands Inc. (the "**Corporation**") pursuant to an Underwriting agreement (the "**Underwriting Agreement**") effective as of June 11, 2020 between the Corporation and the Underwriters named in the Underwriting Agreement, <*> (the "**Underwriter**") and <*> (the "**U.S. Affiliate**"), the U.S. broker-dealer affiliate of the Underwriter, hereby certify as follows:

(i) on the date hereof and on the date of each offer, solicitation of an offer or sale of Units to, or for the account or benefit of, a person in the United States or a U.S. Person by the undersigned, the U.S. Affiliate is and was: (A) a duly registered broker-dealer with the United States Securities and Exchange Commission and under the laws of each state where offers and sales of Units were made (unless exempted therefrom); and (B) a member of and in good standing with the Financial Industry Regulatory Authority, Inc.;

(ii) all offers of Units for sale by the Corporation to, or for the account or benefit of, persons in the United States and U.S. Persons have been and will be effected and arranged by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements;

(iii) immediately prior to offering or soliciting offers for the Units to or from offerees that were, or were acting for the account or benefit of, persons in the United States or U.S. Persons, we had reasonable grounds to believe and did believe that each such offeree was a U.S. Accredited Investor, and, on the date hereof, we continue to believe that each such person purchasing Units from the Corporation is a U.S. Accredited Investor;

(iv) no form of "general solicitation" or "general advertising" (as those terms are used in Regulation D under the U.S. Securities Act) was used by us, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or the internet or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising, in connection with the offer or sale of the Units to, or for the account or benefit of, persons in the United States and U.S. Persons;

(v) no Directed Selling Efforts were made by us in the United States in connection with the offer or sale of Units;

(vi) the offers and solicitations of offers of the Units to, or for the account or benefit of, persons in the United States and U.S. Persons have been conducted by us in accordance with the terms of the Underwriting Agreement;

(vii) in connection with each sale of Units to, or for the account or benefit of, a person in the United States or a U.S. Person, we caused each such Purchaser to execute and deliver to the Corporation a Subscription Agreement, including all applicable schedules thereto; and

(viii) with respect to Units offered or sold to, or for the account or benefit of, persons in the United States and U.S. Persons, none of the Regulation D Underwriter Covered Persons relating to the undersigned is subject to any Disqualification Event except for a Disqualification Event (A) covered by Rule 506(d)(2) of Regulation D and (B) a description of which has been furnished in writing to the Corporation prior to the date hereof, and the undersigned are not aware of any person (other than any Regulation D Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Units to, or for the account or benefit of, persons in the United States and U.S. Persons.

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

Dated this ____ day of _____, 2020.

[INSERT NAME OF UNDERWRITER] **[INSERT NAME OF U.S. AFFILIATE]**

By: _____ By: _____

Name: Name:

Title: Title:

SCHEDULE "C"

RESTRICTIVE LEGENDS

1. Canadian Legends

All Broker Warrant Certificates (and if the Broker Warrants are exercised before the date that is four months and one day after the distribution date of the Broker Warrants, the certificates representing the Broker Warrant Shares) shall bear the following legends:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY [and for the Broker Warrants: AND ANY SECURITY ISSUED ON ITS EXERCISE] MUST NOT TRADE THE SECURITY BEFORE OCTOBER 12, 2020."

2. U.S. Legends

(a) All Broker Warrant Certificates issued to the U.S. Affiliates or delivered to an address in the United States shall bear the following legends:

"**THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON THE EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON THE EXERCISE HEREOF MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (D) (1) IN ACCORDANCE WITH RULE 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (2) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (E) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, PROVIDED THAT PRIOR TO ANY TRANSFER PURSUANT TO CLAUSES (D)(2) OR (E) ABOVE, AN OPINION OF COUNSEL OR OTHER EVIDENCE IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE CORPORATION SHALL FIRST BE PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY STATE SECURITIES LAW. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA**."

(b) All certificates representing Broker Warrant Shares issued upon the exercise of Broker Warrant Certificates bearing the legends set forth in Section 2(a) or which are issued upon an exercise of the Broker Warrants in the United States or by a U.S. Person (as defined in Schedule "B") shall bear the following 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 ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (D) (1) IN ACCORDANCE WITH RULE 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (2) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (E) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, PROVIDED THAT PRIOR TO ANY TRANSFER PURSUANT TO CLAUSES (D)(2) OR (E) ABOVE, AN OPINION OF COUNSEL OR OTHER EVIDENCE IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE CORPORATION SHALL FIRST BE PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY STATE SECURITIES LAW. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.**"