

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT dated as of the 30th day of May, 2018 (the “**Execution Date**”).

BETWEEN:

ST-GEORGES ECO-MINING CORP., a corporation existing under the *Canada Business Corporations Act*

(“**SX**”)

AND:

ZEU CRYPTO NETWORKS INC., a corporation existing under the *Canada Business Corporations Act*

(“**Spinco**”)

WHEREAS:

(A) SX and Spinco have agreed to proceed with a corporate restructuring by way of a Plan of Arrangement whereby:

- (i) Spinco shall split its outstanding Spinco Shares (as defined below) into that number as is equal to (i) 11,249,825, less (ii) that number as is equal to 11,249,825 multiplied (iii) by the number of Dissenting Shares (as defined below) for which the holders thereof are ultimately entitled to be paid fair value for, divided by that number of SX Shares (as defined below) as are outstanding as of the Share Distribution Record Date (as defined below), plus (iii) 8,750,175, plus (iv) the number of Spinco Shares issued between the Execution Date and the Effective Date;
- (ii) SX will reorganize its share capital;
- (iii) the SX Convertible Securities (as defined below) will be exchanged for SX New Convertible Securities (as defined below); and
- (iv) SX will distribute the Distributable Spinco Shares to the SX Shareholders of record at the close of business on the Share Distribution Record Date;

(B) SX proposes to convene a meeting of the SX Shareholders to consider the Arrangement (as defined below) pursuant to section 192 of the CBCA (as defined below), on the terms and conditions set forth in the Plan of Arrangement attached as Exhibit II hereto; and

(C) Each of the parties to this Agreement has agreed to participate in and support the Arrangement.

NOW THEREFORE, in consideration of the premises and the respective covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto hereby covenant and agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATION AND EXHIBIT

1.1 Definitions: In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

- (a) **“Agreement”** means this agreement including the exhibits attached hereto as the same may be supplemented or amended from time to time;
- (b) **“Arrangement”** means the arrangement pursuant to section 192 of the CBCA as contemplated by the provisions of this Agreement and the Plan of Arrangement;
- (c) **“Arrangement Provisions”** means section 192 of the CBCA;
- (d) **“Business Day”** means a day which is not a Saturday, Sunday or statutory holiday in Montreal, QC;
- (e) **“CBCA”** means the *Canada Business Corporations Act*, as amended;
- (f) **“Charter Documents”** means Articles and Articles of amendment under the CBCA;
- (g) **“Court”** means the Superior Court of Québec;
- (h) **“Distributable Spinco Shares”** means that number of Spinco Shares as determined by Section 3.1(b)(i) of the Plan of Arrangement;
- (i) **“Effective Date”** means the date agreed by SX and Spinco as being the date upon which the Arrangement first becomes effective;
- (j) **“Effective Time”** means 12:01 a.m. (Eastern Standard Time) on the Effective Date, or such other time on the Effective Date as agreed by SX and Spinco;
- (k) **“Exchange”** means the Canadian Securities Exchange;
- (l) **“Final Order”** means the final order of the Court approving the Arrangement;
- (m) **“Information Circular”** means the management information circular of SX to be sent to the SX Shareholders in connection with the SX Meeting;
- (n) **“Interim Order”** means the interim order of the Court providing advice and directions in connection with the SX Meeting and the Arrangement;
- (o) **“New Shares”** means the new class of common shares without par value which SX will create pursuant to §3.1(c)(ii) of the Plan of Arrangement and which, immediately after the Effective Time, will be identical, except as set out in §3.1(c)(i) of the Plan of Arrangement in every relevant respect to the class of SX Shares immediately prior to the Effective Time;
- (p) **“Person”** means and includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, a trustee, executor, administrator or other legal representative and the Crown or any agency or instrumentality thereof;

- (q) “**Plan of Arrangement**” means the plan of arrangement attached to this Agreement as Exhibit I as amended from time to time;
- (r) “**Registrar**” means Corporation Canada under the CBCA;
- (s) “**Share Distribution Record Date**” means the close of business on the day which is four Business Days after the date of the SX Meeting or such other date as approved by SX and Spinco, which date establishes the SX Shareholders who will be entitled to receive Distributable Spinco Shares pursuant to the Plan of Arrangement;
- (t) “**Spinco Shareholder(s)**” means the holders of Spinco Shares;
- (u) “**Spinco Shares**” means the common shares without par value in the authorized share structure of Spinco as constituted on the date hereof; and
- (v) “**Spinco**” means ZeU Crypto Networks Inc., a company existing under the provisions of the CBCA;
- (w) “**SX Class A Shares**” means the renamed and redesignated SX Shares as described in §3.1(c)(i) of the Plan of Arrangement;
- (x) “**SX Meeting**” means the special meeting of the SX Shareholders to be held on such date as set by the Court and any adjournments thereof, to be held to consider, among other things, and if deemed advisable approve, the Arrangement;
- (y) “**SX Convertible Securities**” means outstanding convertible securities of SX;
- (z) “**SX New Convertible Securities**” has the meaning set forth in Section 3.1(c)(vi) of the Plan of Arrangement;
- (aa) “**SX Shareholder**” means a holder of SX Shares;
- (bb) “**SX Shares**” means the common shares without par value in the authorized share structure of SX, as constituted on the date hereof;
- (cc) “**SX**” means St-Georges Eco-Mining Corp., a company existing under the provisions of the CBCA;
- (dd) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

1.2 Currency: All amounts of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.3 Interpretation Not Affected by Headings: The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of the provisions of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and the exhibits hereto as a whole and not to any particular article, section, subsection, paragraph or subparagraph hereof and include any agreement or instrument supplementary or ancillary hereto.

1.4 Number and Gender: In this Agreement, unless the context otherwise requires, words

importing the singular shall include the plural and vice versa and words importing the use of either gender shall include both genders and neuter.

1.5 Date for any Action: In the event that any date on which any action is required to be taken hereunder by SX or Spinco is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

1.6 Meaning: Words and phrases used herein and defined in the CBCA shall have the same meaning herein as in the CBCA unless the context otherwise requires.

1.7 Exhibit: Attached hereto and deemed to be incorporated into and form part of this Agreement is Exhibit I.

ARTICLE 2 ARRANGEMENT

2.1 Arrangement: The parties agree to effect the Arrangement pursuant to the Arrangement Provisions on the terms and subject to the conditions contained in this Agreement and the Plan of Arrangement.

2.2 Registration Exemption Under the U.S. Securities Act: The parties agree that the Arrangement will be carried out with the intention that all securities issued pursuant to the Arrangement to the SX Shareholders resident in the United States in exchange for their existing securities will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act (the "**Section 3(a)(10) Exemption**"). In order to ensure the availability of the Section 3(a)(10) Exemption, the parties agree that:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the parties to rely on the Section 3(a)(10) Exemption prior to the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself that the terms and conditions of the exchange of securities pursuant to the Arrangement are fair to the SX Shareholders to whom securities will be issued under the Arrangement;
- (d) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being fair to the SX Shareholders; and
- (e) the parties will ensure that each SX Shareholder entitled to receive securities on completion of the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right.

2.3 Effective Date of Arrangement: The Arrangement shall become effective at the Effective Time on the Effective Date as set out in the Plan of Arrangement.

2.4 Filing of Final Material with the Registrar: Subject to the rights of termination contained in Article 6 hereof, upon the SX Shareholders approving the Arrangement by special

resolution in accordance with the provisions of the Interim Order and the CBCA, SX obtaining the Final Order and the other conditions contained in Article 5 hereof being complied with or waived, SX on its behalf and on behalf of Spinco shall file the records and information required by the Registrar pursuant to the Arrangement Provisions in order to effect the Arrangement.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties: Each of the parties hereby represents and warrants to the other that:

- (a) it is a corporation duly incorporated and validly subsisting under the laws of Quebec and has full capacity and authority to enter into this Agreement and to perform its covenants and obligations hereunder;
- (b) it has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
- (c) neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of (i) any provision of its Charter Documents or other constating or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it, or (iii) any agreement or instrument to which it is a party or by which it is bound; and
- (d) no dissolution, winding up, bankruptcy, liquidation or similar proceedings have been commenced or are pending or proposed in respect of it.

ARTICLE 4 COVENANTS

4.1 Commitment to Effect: Subject to termination of this Agreement pursuant to Article 6, the parties shall each use all reasonable efforts and do all things reasonably required to cause the Plan of Arrangement to become effective by no later than December 31, 2018, or by such other date as SX and Spinco may determine, and in conjunction therewith to cause the conditions described in §5.1 to be complied with prior to the Effective Date.

4.2 Obligation to Execute Documents: Each of the parties covenants with the other that it will do and perform all such acts and things, and execute and deliver all such agreements, assurances, notices and other documents and instruments, as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

4.3 Giving Effect to the Arrangement: The Arrangement shall be effected as follows:

- (a) the parties shall proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the SX Meeting for the purpose of considering and, if deemed advisable, approving and adopting the Arrangement;
- (b) the Spinco Shareholders shall approve the Arrangement by a consent resolution;

- (c) upon obtaining the Interim Order, SX shall call the SX Meeting and mail the Information Circular and related notice of meeting and form of proxy to the SX Shareholders;
- (d) if the SX Shareholders approve the Arrangement as set out in §5.1(b) hereof, SX shall thereafter (subject to the exercise of any discretionary authority granted to SX's directors by the SX Shareholders) take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order; and
- (e) upon receipt of the Final Order, SX shall, subject to compliance with any of the other conditions provided for in Article 5 hereof and to the rights of termination contained in Article 6 hereof, file the material described in §2.4 with the Registrar in accordance with the terms of the Plan of Arrangement.

ARTICLE 5 CONDITIONS

5.1 Conditions Precedent: The respective obligations of the parties to complete the transactions contemplated by this Agreement shall be subject to the satisfaction of the following conditions:

- (a) the Interim Order shall have been granted in form and substance satisfactory to SX and Spinco;
- (b) the Arrangement and this Agreement, with or without amendment, shall have been approved at the SX Meeting by the SX Shareholders in accordance with the Arrangement Provisions, the Charter Documents of SX, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, shall have been approved by the Spinco Shareholders to the extent required by, and in accordance with the Arrangement Provisions and the Charter Documents of Spinco;
- (d) the Final Order shall have been obtained in form and substance satisfactory to SX and Spinco;
- (e) the Exchange shall have conditionally approved the Arrangement;
- (f) the Exchange shall have conditionally approved the listing of the Spinco Shares effective prior to the Effective Time, subject to compliance with the requirements of the Exchange;
- (g) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to SX and Spinco;
- (h) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement;

- (i) notices of dissent pursuant to Article 5 of the Plan of Arrangement shall not have been delivered by SX Shareholders holding greater than 3% of the outstanding SX Shares; and
- (j) this Agreement shall not have been terminated under Article 6 hereof.

Except for the conditions set forth in §(a), §(b), §(c), §(d), §(e), §(f) and §(j), which may not be waived, any of the other conditions in this §5.1 may be waived by either SX or Spinco, as the case may be, at its discretion.

5.2 Closing: Unless this Agreement is terminated earlier pursuant to the provisions hereof, the parties shall meet at the offices of McMillan LLP, Suite 2700 – 1000 Sherbrooke W., Montréal, Québec, H3A 3G4, at 2:00 p.m. on the Effective Date, or at such other time or on such other date as they may mutually agree, and each of them shall deliver to the other of them:

- (a) the documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour contained in this Agreement.

5.3 Merger of Conditions: The conditions set out in §5.1 hereof shall be conclusively deemed to have been satisfied, waived or released upon the occurrence of the Effective Date.

5.4 Merger of Representations and Warranties: The representations and warranties in §3.1 shall be conclusively deemed to be correct as of the Effective Date and each shall accordingly merge in and not survive the effectiveness of the Arrangement.

ARTICLE 6 AMENDMENT AND TERMINATION

6.1 Amendment: Subject to any restrictions under the Arrangement Provisions or the Final Order, this Agreement, including the Plan of Arrangement, may at any time and from time to time before or after the holding of the SX Meeting, but prior to the Effective Date, be amended by the written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of the SX Shareholders.

6.2 Termination: Subject to §6.3, this Agreement may at any time before or after the holding of the SX Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the Board of Directors of SX without further action on the part of the SX Shareholder, or by the Board of Directors of Spinco without further action on the part of the Spinco Shareholders, and nothing expressed or implied herein or in the Plan of Arrangement shall be construed as fettering the absolute discretion by the Board of Directors of SX or Spinco to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

6.3 Cessation of Right: The right of SX or Spinco or any other party to amend or terminate the Plan of Arrangement pursuant to §6.1 and §6.2 shall be extinguished upon the occurrence of the

Effective Date.

ARTICLE 7 GENERAL

7.1 **Notices**: All notices which may or are required to be given pursuant to any provision of this Agreement shall be given or made in writing and shall be delivered, addressed as follows:

in the case of SX:

230 rue Notre-Dame Ouest
Montréal, Québec, H2Y 1T3

Attention: François Dumas

with a copy to:

McMillan LLP
Suite 2700 – 1000 Sherbrooke W.
Montréal, Québec H3A 3G4

Attention: Maxime Lemieux
Email: maxime.lemieux@mcmillan.ca

in the case of Spinco:

230 rue Notre-Dame Ouest
Montréal, Québec, H2Y 1T3

Attention: François Dumas

with a copy to:

McMillan LLP
Suite 2700 – 1000 Sherbrooke W.
Montréal, Québec H3A 3G4

Attention: Maxime Lemieux
Email: maxime.lemieux@mcmillan.ca

7.2 **Assignment**: None of the parties may assign its rights or obligations under this Agreement or the Arrangement without the prior written consent of the other of them.

7.3 **Binding Effect**: This Agreement and the Arrangement shall be binding upon and shall enure to the benefit of the parties and their respective successors and permitted assigns.

7.4 **Waiver**: Any waiver or release of the provisions of this Agreement, to be effective, must be in writing and executed by the party granting such waiver or release.

7.5 **Governing Law**: This Agreement shall be governed by and be construed in accordance with

the laws of the Province of Quebec and the laws of Canada applicable therein and shall be treated in all respects as a Quebec contract.

7.6 Counterparts: This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

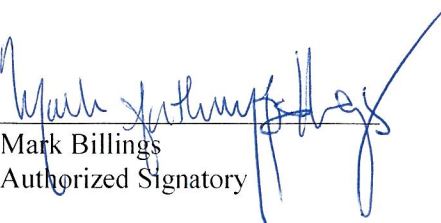
7.7 Expenses: All expenses incurred by a party in connection with this Agreement, the Arrangement and the transactions contemplated hereby and thereby shall be borne by the party that incurred the expense.

7.8 Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supercedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties.

7.9 Time of Essence: Time is of the essence of this Agreement.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

ST-GEORGES ECO-MINING CORP.

Per: 
Mark Billings
Authorized Signatory

ZEU CRYPTO NETWORKS INC.

Per: _____
Frank Dumas
Authorized Signatory

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

ST-GEORGES ECO-MINING CORP.

Per: _____
Authorized Signatory

ZEU CRYPTO NETWORKS INC.

Per:  _____ **Frank Dumas, President**
Authorized Signatory

EXHIBIT I

PLAN OF ARRANGEMENT

TO THE ARRANGEMENT AGREEMENT

**DATED AS OF MAY 30, 2018 BETWEEN ST-GEORGES ECO-MINING CORP. AND ZEU
CRYPTO NETWORKS INC.**

PLAN OF ARRANGEMENT

UNDER SECTION 192 OF

THE CANADA BUSINESS CORPORATIONS ACT

ARTICLE 1

DEFINITIONS AND INTERPRETATION

1.1 **Definitions:** In this plan of arrangement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

- (a) **“Arrangement Agreement”** means the arrangement agreement dated as of May 30, 2018 between SX and Spinco to which this Exhibit is attached, as may be supplemented or amended from time to time;
- (b) **“Arrangement Provisions”** means section 192 of the CBCA;
- (c) **“Arrangement”** means the arrangement pursuant to the Arrangement Provisions on the
- (d) **“Business Day”** means a day which is not a Saturday, Sunday or statutory holiday in Montreal, QC;
- (e) **“Court”** means the Superior Court of Quebec;
- (f) **“Depositary”** means McMillan LLP;
- (g) **“Dissent Procedures”** has the meaning ascribed to such term in §5.1;
- (h) **“Dissent Rights”** has the meaning ascribed to such term in §5.1;
- (i) **“Dissenting Shareholder”** means a registered SX Shareholder who has duly and validly exercised the Dissent Rights;
- (j) **“Dissenting Shares”** has the meaning ascribed to such term in §5.2;
- (k) **“Distributable Spinco Shares”** means that number of Spinco Shares as determined by Section 3.1(b)(i);
- (l) **“Effective Date”** means the date shown on the certificate of Arrangement;

- (m) “**Effective Time**” means 12:01 a.m. (Eastern Standard Time) on the Effective Date, or such other time on the Effective Date as agreed by SX and Spinco;
- (n) “**Encumbrance**” includes, with respect to any property or asset, any mortgage, pledge, assignment, hypothec, charge, lien, security interest, adverse right or claim, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (o) “**Exchange Factor**” means 11,249,825 divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date of a Distributable Spinco Share for every SX Class A Share;
- (p) “**Final Order**” means the final order of the Court approving the Arrangement;
- (q) “**Interim Order**” means the interim order of the Court providing advice and directions in connection with the SX Meeting and the Arrangement;
- (r) “**New Shares**” means the new class of common shares without par value which SX will create pursuant to §3.1(c)(ii) of this Plan of Arrangement and which class, immediately after the Effective Time, will be identical in every relevant respect, other than as set out in §3.1(c)(i), to the class of SX Shares immediately prior to the Effective Time;
- (s) “**Plan of Arrangement**” means this Plan of Arrangement, as amended from time to time;
- (t) “**Share Distribution Record Date**” means the close of business on the day which is four Business Days after the date of the SX Meeting or such other date as agreed to by SX and Spinco, which date establishes the SX Shareholders who will be entitled to receive Spinco Shares pursuant to this Plan of Arrangement;
- (u) “**Spinco Shareholder(s)**” means the holder of Spinco Shares;
- (v) “**Spinco Shares**” means the common shares without par value in the authorized share structure of Spinco as constituted on the date hereof;
- (w) “**Spinco**” means ZeU Crypto Networks Inc., a company existing under the CBCA;
- (x) “**SX**” means St-Georges Eco-Mining Corp., a company existing under the CBCA;
- (y) “**SX Board**” means the board of directors of SX, as may be constituted from time to time;
- (z) “**SX Class A Shares**” has the meaning ascribed to such term in §3.1(c)(i);
- (aa) “**SX Meeting**” means the special meeting of the SX Shareholders and any adjournments thereof to be held to consider, among other things, and if deemed advisable approve, the Arrangement;
- (bb) “**SX New Convertible Securities**” has the meaning set forth in Section 3.1(c)(vi);
- (cc) “**SX Shareholder**” means a holder of SX Shares;
- (dd) “**SX Shares**” means the common shares without par value in the authorized share structure

of SX, as constituted on the date hereof;

- (ee) “**Tax Act**” means the *Income Tax Act* (Canada), as amended; and
- (ff) “**Transfer Agent**” means Computershare Investor Services Inc. at its principal office in Montreal, Quebec.

1.2 **Interpretation Not Affected by Headings:** The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. Unless otherwise specifically indicated, the terms “this Plan of Arrangement”, “hereof”, “hereunder” and similar expressions refer to this Plan of Arrangement as a whole and not to any particular article, section, subsection, paragraph or subparagraph and include any agreement or instrument supplementary or ancillary hereto.

1.3 **Number and Gender:** Unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter, and words importing a person shall include a partnership or corporation.

1.4 **Meaning:** Undefined words and phrases used herein that are defined in the CBCA shall have the same meaning herein as in the CBCA unless the context otherwise requires.

ARTICLE 2 ARRANGEMENT AGREEMENT

2.1 **Arrangement Agreement:** This Plan of Arrangement is made pursuant and subject to the Arrangement Agreement. If there is any conflict or inconsistency between the provisions of this Plan of Arrangement and the Arrangement Agreement, the provisions of this Plan of Arrangement will govern.

2.2 **Binding Effect:** At the Effective Time, this Plan of Arrangement will be binding on:

- (a) SX;
- (b) Spinco;
- (c) all SX Shareholders;
- (d) all Spinco Shareholders; and
- (e) all holder of SX Convertibles Securities.

ARTICLE 3 THE ARRANGEMENT

3.1 **The Arrangement:** The Arrangement will be comprised of the following, which shall be deemed to have occurred under the Arrangement and will be deemed to occur commencing at the Effective Time in the following chronological order without further act or formality notwithstanding anything contained in the provisions attaching to any of the securities of SX or Spinco, but subject to the provisions of Article 5:

- (a) All Dissenting Shares held by Dissenting Shareholders will be deemed to have been transferred to SX, and:

- (i) each Dissenting Shareholder will cease to have any rights as a SX Shareholder other than the right to be paid by SX, in accordance with the Dissent Rights and net of any applicable withholding tax, the fair value of such Dissent Shares;
 - (ii) the Dissenting Shareholder's name will be removed as the holder of such Dissenting Shares from the central securities register of SX;
 - (iii) the Dissenting Shares will be cancelled; and
 - (iv) the Dissenting Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Dissenting Shares;
- (b) Spinco will be deemed to have split the outstanding Spinco Shares into that number as is equal to (i) 11,249,825, less (ii) that number as is equal to 11,249,825 multiplied (iii) by the number of Dissenting Shares for which the holders thereof are ultimately entitled to be paid fair value for, divided by that number of SX Shares as are outstanding as of the Share Distribution Record Date (the “**Distributable Spinco Shares**”), plus (iii) 8,750,175 , plus (iv) the number of Spinco Shares (the “**Interim Period Spinco Shares**”) issued between the Execution Date and the Effective Date (the “**Interim Period**”), and SX is shown on the central securities register of Spinco as the holder of that number of Spinco Shares as is equal to 8,750,175 plus the number of Distributable Spinco Shares, and the holders of Interim Period Spinco Shares are shown on the central securities register of Spinco as the holder of the number of Spinco Shares they acquired during the Interim Period;
- (c) SX will be deemed to undertake a reorganization of capital within the meaning of Section 86 of the Tax Act, which reorganization will be deemed to have occurred in the following order and include the following steps:
- (i) the identifying name of the SX Shares will be changed from “Common Shares” to “Class A Common Shares” (“**SX Class A Shares**”) and the special rights and restrictions attached to such shares will be amended to provide that each SX Class A Share is entitled to two votes at any meeting of the shareholders of SX, and, to reflect such amendments, SX’s articles will be deemed to be amended by adding a new new schedule as set out in Appendix I to this Plan of Arrangement and SX’s notice of articles will be deemed to be amended accordingly;
 - (ii) the New Shares will be created as a new class of common shares without par value and without any special rights and restrictions, the identifying name of the New Shares will be “Common Shares,” and the maximum number of New Shares which SX will be authorized to issue will be unlimited;
 - (iii) each outstanding SX Class A Share will be exchanged (without any further act or formality on the part of the SX Shareholder), free and clear of all Encumbrances, for one (1) New Share and that number of Spinco Shares that is equal to the Exchange Factor, and the SX Class A Shares will thereupon be cancelled, and:
 - (A) the holders of SX Class A Shares will cease to be the holders thereof and cease to have any rights or privileges as holders of SX Class A Shares;
 - (B) the holders of SX Class A Shares names will be removed from the

securities register of SX; and

- (C) each SX Shareholder will be deemed to be the holder of the New Shares and the Distributable Spinco Shares exchanged for the SX Class A Shares, in each case, free and clear of any Encumbrances, and will be entered into the securities register of SX and Spinco, as the case may be, as the registered holder thereof;
- (iv) the authorized share capital of SX will be amended by the elimination of the SX Class A Shares and the special rights and restrictions attached to such shares;
- (v) the capital of SX in respect of the New Shares will be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the SX Shares immediately prior to the Effective Time, less the fair market value of the Distributable Spinco Shares distributed on such exchange; and
- (vi) all outstanding SX Convertible Securities will, without any further action on the part of any holder of an SX Convertible Securities, be exchanged for a convertible securities exercisable or exchangeable, as the case may be, to purchase New Shares (the “**SX New Convertible Securities**”), and any certificate representing the SX Convertible Securities, outstanding immediately prior to the Effective Time will continue in effect as SX New Convertible Securities, on the same terms and conditions as SX Convertible Securities. SX will take all corporate action necessary to reserve for issuance a sufficient number of New Shares for delivery upon exercise of the SX New Convertible Securities.

3.2 No Fractional Shares: Notwithstanding §3.1(c)(iii), no fractional Spinco Shares shall be distributed to the SX Shareholders and as a result all fractional share amounts arising under such section shall be rounded down to the next whole number. Any Distributable Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the SX Board in its absolute discretion.

3.3 SX Shareholder: The holders of the SX Class A Shares and the holders of New Shares referred to in §3.1(c), shall mean in all cases those persons who are SX Shareholders at the close of business on the Share Distribution Record Date, subject to Article 5.

3.4 Deemed Fully Paid and Non-Assessable Shares: All New Shares and Spinco Shares issued or transferred pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the CBCA.

3.5 Arrangement Effectiveness: The Arrangement shall become final and conclusively binding on the SX Shareholders and the Spinco Shareholders.

3.6 Supplementary Actions: Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of SX and Spinco shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1, including, without limitation, any resolutions of directors authorizing the issue, or transfer of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

ARTICLE 4 CERTIFICATES

4.1 SX Class A Shares: Recognizing that the SX Shares shall be renamed and redesignated as SX Class A Shares pursuant to §3.1(c)(i) and that the SX Class A Shares shall be exchanged partially for New Shares pursuant to §3.1(c)(iii), SX shall not issue replacement share certificates representing the SX Class A Shares.

4.2 SX's Spinco Shares: Recognizing that the Distributable Spinco Shares shall be transferred to the SX Shareholders as partial consideration for the SX Class A Shares pursuant to §3.1(c)(iii), Spinco shall issue one share certificate representing all of the Distributable Spinco Shares registered in the name of SX, which share certificate shall be held by the Depository until the Distributable Spinco Shares are transferred to the SX Shareholders and such certificate shall then be cancelled by the Depository and any balance of the Distributable Spinco Shares not distributed, will be reissued in the name of SX. To facilitate the transfer of the Distributable Spinco Shares to the SX Shareholders as of the Share Distribution Record Date, SX shall execute and deliver to the Depository and the Transfer Agent an irrevocable power of attorney authorizing them to distribute and transfer the Distributable Spinco Shares to such SX Shareholders in accordance with the terms of this Plan of Arrangement and Spinco shall deliver a treasury order or such other direction to effect such issuance to the Transfer Agent as requested by it.

4.3 Delivery of Spinco Share Certificates: On the Effective Date or as soon as practicable thereafter, Spinco shall cause to be issued to the registered holders of SX Shares as of the Share Distribution Record Date, certificates representing the Spinco Shares to which they are entitled pursuant to this Plan of Arrangement and shall cause such certificates to be mailed to such registered holders.

4.4 New Share Certificates: From and after the Effective Date, share certificates representing SX Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New Shares, and no new share certificates shall be issued with respect to the New Shares issued in connection with the Arrangement.

4.5 Interim Period: SX Shares traded after the Share Distribution Record Date and prior to the Effective Date shall represent New Shares, and shall not carry any right to receive a portion of the Distributable Spinco Shares.

ARTICLE 5 RIGHTS OF DISSENT

5.1 Dissent Right: Holders of SX Shares may exercise rights of dissent (the “**Dissent Rights**”) in connection with the Arrangement pursuant to and in the manner set forth in section 190 of the CBCA, as modified by the Interim Order (collectively the “**Dissent Procedures**”).

5.2 Dealing with Dissenting Shares: SX Shareholders who duly exercise Dissent Rights with respect to their SX Shares (“**Dissenting Shares**”) and who:

- (a) are ultimately entitled to be paid fair value for their Dissenting Shares shall be deemed to have transferred their Dissenting Shares to SX in accordance with §3.1(b); or
- (b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on

the same basis as a non-dissenting SX Shareholder and shall receive New Shares and Spinco Shares on the same basis as every other non-dissenting SX Shareholder;

and in no case shall SX be required to recognize such persons as holding SX Shares on or after the Effective Date.

**ARTICLE 6
REFERENCE DATE**

6.1 Reference Date: This Plan of Arrangement is dated for reference _____,
2018.

APPENDIX I TO PLAN OF ARRANGEMENT

26. SPECIAL RIGHTS AND RESTRICTIONS FOR CLASS A COMMON SHARES

The Class A Common Shares as a class shall have attached to them the following special rights and restrictions:

- (1) Voting: The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Company and, on any vote taken by poll, to two votes in respect of each Class A Common Share held at all such meetings.