

AMALGAMATION AGREEMENT

AMONG

DOMINION WATER RESERVES CORP.

AND:

TUCKER ACQUISITIONS INC.

March 27, 2020

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AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is dated as March 27, 2020.

AMONG:

DOMINION WATER RESERVES CORP., a corporation existing under the laws of Canada;

(“DWR”)

AND:

TUCKER ACQUISITIONS INC., a corporation existing under the laws of Canada;

(“TAI”)

WHEREAS:

(A) DWR and TAI entered into a letter of intent (the “**LOI**”) dated March 6, 2020 pursuant to which TAI proposed to acquire all of the issued and outstanding shares of DWR (the “**Acquisition**”);

(B) DWR is the sole owner of the following subsidiaries: (i) 3932095 Canada Inc. (ii) Sources Sainte-Cécile Inc. (iii) 6305768 Canada Inc. and (iv) Centre Piscicole Duhamel Inc. (the “**DWR Subsidiaries**”); and

(C) DWR and TAI intend that the Acquisition be carried out by way of an amalgamation whereby DWR and TAI, will amalgamate and form one corporation under the provisions of the CBCA and, upon the Amalgamation taking effect, DWR Shareholders and TAI Shareholders will receive Amalco Shares (as such terms are defined herein) pursuant to the terms and conditions set out herein;

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto do hereby covenant and agree as follows:

PART 1 **INTERPRETATION**

Definitions

1.1 In this Agreement, the following defined terms have the meanings hereinafter set forth:

- (a) “**Agreement**” means this Amalgamation Agreement (including the exhibits hereto) as supplemented, modified or amended, and not to any particular article, section, schedule, exhibit or other portion hereof;

- (b) “**Amalco**” means the corporation continuing from the Amalgamation;
- (c) “**Amalco Shares**” means the common shares in the capital of Amalco;
- (d) “**Amalgamation**” means the amalgamation of DWR and TAI under the provisions of the CBCA on the terms and conditions set forth in this Agreement;
- (e) “**Amalgamation Resolution**” means the special resolution in respect of the Amalgamation authorized, approved and adopted by the DWR Shareholders in writing, or at the DWR Meeting, if applicable, the form of which is attached hereto as Exhibit “B”;
- (f) “**Applicable Laws** in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;
- (g) “**Applicable Securities Laws**” means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada and the applicable federal and state securities legislation of the United States, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder, as such may be amended from time to time before the Effective Date;
- (h) “**Articles of Amalgamation**” means the articles of amalgamation in respect of the Amalgamation as contemplated by the CBCA and in substantially the form set out in Exhibit “A” hereto;
- (i) “**Business**” means (i) in the case of DWR, the activities related to acquisition and management of spring water assets carried on by DWR and (ii) in the case of DWR Subsidiaries, the activities related to the groundwater collection, water withdrawal and water pumping for the purpose of selling or distributing spring water;
- (j) “**Business Day**” means a day other than a Saturday, Sunday or other day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (k) “**CBCA**” means the *Business Corporations Act* (Canada), as amended, including the regulations promulgated thereunder;
- (l) “**Consideration Shares**” means the total 61,577,876 Amalco Shares that shall be issued to the DWR Shareholders pursuant to the Amalgamation;
- (m) “**Constating Documents**” means as to TAI, its certificate of continuance, articles of amendment and bylaws as in effect as of the date of this Agreement, and as to DWR and DWR Subsidiaries, their certificate of incorporation, articles of incorporation, articles of amendment and bylaws;

- (n) **“Contaminant”** means any solid, liquid, gas, emission, odour, heat, sound, vibration, radiation, chemical, material, compound, substance, element, noise, dust, smoke, particulate or any derivative or combination of the foregoing that may impair or adversely affect the Environment, injure or damage property or plant or animal life or harm, impair or adversely affect the enjoyment of property or the health of any individual and includes any waste, narcotics, chemicals, asbestos containing material, petroleum compounds, polychlorinated biphenyls and any substance, compound or derivative defined, regulated, prohibited, prescribed, limited or prohibited by a Governmental Authority or any Environmental Laws or which is otherwise characterized under or pursuant to any Environmental Laws as “hazardous”, “deleterious”, “dangerous”, “waste”, “toxic”, “pollutant”, “contaminant”, “radioactive”, “harmful” or words of similar meaning;
- (o) **“Corporate Records”** means in the case of DWR and DWR Subsidiaries and in the case of TAI, the respective corporate records of each of them including the Constating Documents, share registers, registers of directors, list of bank accounts and signing authorities and minutes of shareholders’ and directors’ meetings;
- (p) **“CSE”** means the Canadian Securities Exchange;
- (q) **“Dissent Rights”** means the rights granted to a Dissenting Shareholder under §190 of the CBCA;
- (r) **“Dissenting Shareholder”** means a Person who has exercised dissent rights under §190 of the CBCA;
- (s) **“DRS Advice”** means a direct registration system advice, being a record of a security transaction affecting a securityholders account with respect to any class or series of TAI Common Shares, as applicable, that is recorded using a non-certificated inventory system;
- (t) **“DWR”** has the meaning set forth in the recitals of this Agreement;
- (u) **“DWR Class A Shares”** means class A common shares in the capital of DWR prior to the DWR Consolidation;
- (v) **“DWR Common Shares”** means common shares in the capital of DWR post DWR Consolidation;
- (w) **“DWR Consolidation”** means the consolidation of the 164,533,628 DWR Class A Shares that are issued and outstanding as of the date of this Agreement into 54,844,543 DWR Common Shares;
- (x) **“DWR Loan Conversion”** means the settlement of a \$505,000 loan outstanding as of the date of this Agreement by the issuance of 6,733,333 DWR Common Shares;
- (y) **“DWR Financial Statements”** means the audited annual consolidated financial statements of DWR for the financial period ended December 31, 2019 and 2018;
- (z) **“DWR Meeting”** if applicable, means the special meeting of DWR Shareholders at which they authorized, approved and adopted the Amalgamation Resolution and related matters, and includes any adjournments thereof;

- (aa) **“DWR Shareholders”** means the holders of DWR Common Shares;
- (bb) **“DWR Subsidiaries”** has the meaning set forth in the recitals of this Agreement;
- (cc) **“Effective Date”** means the effective date of the Amalgamation as set forth in the Certificate of Amalgamation issued to Amalco;
- (dd) **“Effective Time”** means the effective time of the Amalgamation on the Effective Date as set forth in the Certificate of Amalgamation issued to Amalco;
- (ee) **“Encumbrances”** means any encumbrance of any kind whatever and includes any pledge, lien, charge, security interest, lease, title retention agreement, mortgage, hypothec, restriction, royalty, right of first refusal, development or similar agreement, option or adverse claim or encumbrance of any kind or character whatsoever or howsoever arising, and any right or privilege capable of becoming any of the foregoing;
- (ff) **“Environment”** means the environment or natural environment including air, surface, water and groundwater (including seawater, freshwater, potable water, navigable water, shorelands and wetlands), soil, the land surface and subsurface strata or other environmental media, natural resources and as additionally defined in any Environmental Laws, and it includes organic and inorganic matter and living organisms and any sewer or drainage or discharge systems;
- (gg) **“Environmental Claim”** includes any claim, suit, litigation, action, application, cause of action, arbitration, demand, hearing, investigation, audit, Order, citation, complaint, summons, writ, proceeding, prosecution or other proceeding (whether in contract, tort or otherwise, whether at law or in equity and whether civil, criminal, administrative or investigative) by or before a Governmental Authority or by any third party against DWR or DWR Subsidiaries or any prior owner or occupant of any of the Real Properties, Leased Premises or any real property now or previously owned or occupied by any of DWR’s or DWR Subsidiaries’ predecessors in relation to or arising from any past or present environmental matter, including any non-compliance with or breach of Environmental Laws and any Release of any Contaminants in, on, at, under or from any of the Real Properties, Leased Premises or any property owned or occupied by DWR or DWR Subsidiaries or its predecessors at any time;
- (hh) **“Environmental Laws”** means all Applicable Law relating to: (i) any Contaminants or any activity, incident, event or occurrence involving Contaminants, including the use, manufacture, possession, storage, holding, presence, existence, release, threatened release, generation, transportation, import, export, processing, treatment, abatement, removal, remediation, disposal, disposition or handling of any Contaminants, and any corrective action or response with respect to any of the foregoing; (ii) the protection and preservation of the Environment and of plant, animal, fish or human health; or (iii) otherwise imposing liability, obligations or standards of conduct concerning the protection and preservation of the Environment and of plant, animal, fish or human health, including with respect to mitigation, restoration, rehabilitation, investigation, remediation, prevention, monitoring, record-keeping, notification, disclosure and reporting and all Environmental Permits issued or required to be issued relating to clauses (i), (ii) and (iii);
- (ii) **“Environmental Permits”** means, with respect to any Person, facility, equipment, activity or property, any license, franchise, permit, accreditation, certification, consent, approval,

certificate, authorization, order, decree, registration, waiver, exemption, qualification, consent, agreement, filing directive, notice or other similar authorization issued by, or otherwise granted by, any Governmental Authority under Environmental Laws;

- (jj) **“Escrow Requirements”** means the escrow requirements of (i) the British Columbia Securities Commission on Persons considered “Principals” as such term is defined in National Policy 46-201 *Escrow for Initial Public Offerings*, and the CSE on Persons considered “Related Persons” (as such term is defined in the CSE Policies) of the Resulting Issuer;
- (kk) **“Executable Code”** means, with respect to software, computer programming code that loads and executes without further processing by a software compiler or linker or that results when a software compiler processes Source Code as a fully functional, executable version of the software; and for greater certainty materials that would meet the definition of Source Code but are reasonably made available and visible to users because they are interpreted and executed at load- or run-time by end user devices as part of industry standard practices (such as HTML, XML, CSS, and runtime scripting languages) are Executable Code and not Source Code;
- (ll) **“Financing”** has the meaning set out in §3.1;
- (mm) **“Governmental Authority”** means any federal, state, provincial and municipal government, regulatory authority, governmental department, ministry, agency, commission, bureau, official, minister, crown corporation, court, board, tribunal, stock exchange, dispute settlement panel or body or other law, rule or regulation-making entity having jurisdiction;
- (nn) **“IFRS”** means International Financial Reporting Standards applicable as of the date of the financial statements, document or event in question;
- (oo) **“IPR” means, in the case of DWR, DWR Subsidiaries and TAI**, all rights, titles and interests in and to all intellectual property or other intangible property, including the following, in each case whether or not registered, registrable or the subject of an application registration:
 - (i) all trade-marks, trade dress and all corporate names, business names, other trade names and other indicia or origin, including all civil and common law rights and registrations, pending applications for registration and rights to file applications therefor, including all rights of priority;
 - (ii) all software, computer programs and code of all types, whether in Source Code or Executable Code form, and all layouts, interfaces, applications and tools; all databases and database layouts; all works, including literary, artistic, pictorial, graphic, and all compilations thereof, together with all copyright, authors’ rights, and all other rights and all registrations, pending applications for registration and rights to file applications therefor;
 - (iii) all moral rights or, if not the original author, the benefits of all waivers of moral rights;

- (iv) all inventions, arts, processes, machines, manufactures, compositions of matter, developments and improvements, together with all patents, pending patent applications and rights to file applications for the Inventions, including all rights of priority and rights in continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents;
- (v) all industrial designs, design patents, design registrations, pending patent and design applications and rights to file applications therefor, including all rights of priority and rights in continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents;
- (vi) all formulae, algorithms, proprietary information, trade secrets and know-how and other confidential information, including all rights to exploit the same;
- (vii) any Online Presence;
- (viii) all license and other contractual rights in all of the foregoing; and
- (ix) all rights to enforce rights and obtain remedies, including compensation for violation, in all of the foregoing against third parties;
- (pp) **“Leased Premises”** means all premises subject to leases or agreements to lease under which DWR and/or DWR Subsidiaries leases any real or immovable property.
- (qq) **“Listing”** means Amalco’s application for Listing on the CSE after the Amalgamation;
- (rr) **“Material Adverse Change”** or **“Material Adverse Effect”** means, in respect of any Party, any change, event, effect or occurrence, that is, individually or in aggregate, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of that Party and its subsidiaries and material joint ventures taken as a whole, other than any change, effect, event or occurrence;
 - (i) relating to the general economic conditions, global political conditions or securities markets in general;
 - (ii) relating to any of the principal markets served by that Party’s business generally or shortages or price changes with respect to raw materials, metals or other products used or sold by that Party;
 - (iii) relating to changes in currency exchange rates;
 - (iv) relating to any generally applicable change in applicable laws or regulations (other than orders, judgments or decrees against that Party any of its subsidiaries and material joint ventures) or in accounting standards; or
 - (v) attributable to the announcement or pendency of this Agreement or the Amalgamation, or otherwise contemplated by or resulting from the terms of this Agreement,

provided, however, that such effect referred to in clause (i), (ii), (iv) or (vi) above does not primarily relate only to (or have the effect of primarily relating only to) that Party and its subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that Party and its subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that Party and its subsidiaries and material joint ventures operate.

- (ss) **“Material Contract”** means those contracts, agreements, understandings or arrangements entered into by DWR, DWR Subsidiaries or TAI that is or could reasonably be considered to be material to DWR, DWR Subsidiaries or TAI, as applicable, but including without limitation, one that: (i) includes any “most favored nation” terms and conditions (including, without limitation, with respect to pricing), any exclusive dealing arrangement, any arrangement that grants any right of first refusal or right of first offer or similar right or that limits or purports to limit the ability of DWR, DWR Subsidiaries or TAI, as applicable, to own, operate, sell, transfer, pledge or otherwise dispose of any assets or business; (ii) have individual payment obligations on the part of or to DWR or TAI, as applicable, that exceed \$25,000; (iii) is a settlement or similar agreement with a Governmental Authority or order or consent of a Governmental Authority to which DWR, DWR Subsidiaries or TAI, as applicable, is subject involving future performance by DWR, DWR Subsidiaries or TAI, as applicable; (iv) is a loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture or other binding commitment for relating to indebtedness for borrowed money; or (v) have been entered into out of the ordinary course of business.
- (tt) **“Misrepresentation”, “Material Change” and “Material Fact”** has the meanings ascribed thereto under the Applicable Securities Laws;
- (uu) **“Non-Offering Prospectus”** means the non-offering prospectus of Amalco required to be filed with the Applicable Securities Authorities and the CSE in connection with the Listing;
- (vv) **“Order”** means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority;
- (ww) **“Online Account”** means any manner of online account, registration, or identification credentials, including domain registry accounts, social media accounts, online handles, usernames, and profiles, use in association with an online device or online service (including mobile devices, smart appliances, online registries, internet-based applications or cloud services) that enables a Person to administer data or registration information, create and share content, or participate in an online or registered service;
- (xx) **“Online Presence”** means any interconnected, online or virtual presence for the Business, the Parties or their respective Subsidiaries, including all Online Accounts (and data associated with such Online Accounts) through which the public, customers, or others access the Business as well as websites, content, messages, materials, data, analytics, advertisements, and copy hosted in connection with:
 - (i) any domain names, URLs, and other online locators;
 - (ii) social media, content sharing, or external media presence (including Facebook, Instagram, Twitter, LinkedIn, Snapchat, and YouTube);

- (iii) App store or online marketplace presence (including Apple Store, Google Play, Windows Store, and Amazon App Store); and
- (iv) direct communication presence (including email, instant communication, or direct messaging).
- (yy) **“Outside Date”** means June 30, 2020;
- (zz) **“Parties”** means, collectively, the parties to this Agreement, and **“Party”** means any one of them;
- (aaa) **“Permit”** means any and all permits, licences, agreements, concessions, approvals, certificates, consents, certificates of approval, rights, privileges or franchises, registrations (including any required export/import approvals) and exemptions of any nature and other authorizations, conferred or otherwise granted by any Governmental Authority;
- (bbb) **“Person”** is to be broadly interpreted and includes an individual, a partnership, a corporation, a trust, a joint venture, any Governmental Authority or any incorporated or unincorporated entity or association of any nature and the executors, administrators, or other legal representatives of an individual in such capacity;
- (ccc) **“Personal Information”** means any factual or subjective information, recorded or not, about an employee, contractor, agent, consultant, officer, director, executive, client, customer, supplier of the Parties, or about any other identifiable individual, including any record that can be manipulated, linked or matched by a reasonably foreseeable method to identify “Principals” (as such term is defined in National Policy 46-201) an individual;
- (ddd) **“Principals”** has the meaning given to such term in National Policy 46-201 *Escrow in Initial Public Offerings*;
- (eee) **“Real Properties”** means all the real property owned by the DWR and/or DWR Subsidiaries;
- (fff) **“Related Persons”** has the meaning given to such term in the CSE Policies;
- (ggg) **“Release”** means any release, spill, leak, emission, pumping, injection, deposit, discharge, dispersal, leaching, migration, spraying, abandonment, pouring, emptying, throwing, dumping, placing or exhausting of a Contaminant, and when used as a verb has a like meaning;
- (hhh) **“Resulting Issuer”** means Amalco after giving effect to the Amalgamation and Financing;
- (iii) **“Returns”** means all reports, estimates, declarations of estimated tax, information, statements and returns relating to, or required to be filed in connection with, any Taxes, including any amendments thereto;
- (jjj) **“Securities Authorities”** means, collectively, the securities commissions or similar securities regulatory authorities in each of the provinces or territories of Canada;

- (kkk) **“Source Code”** means, in respect of software, all computer code, files and data that are necessary to build, maintain, modify or improve the Executable Code version of such software, including
- (i) all human readable language elements such as computer programs written in a high-level or low-level computer programming language such as Swift, Ruby, PHP, C++, C, C#, Objective-C, Python, VBScript, and SQL, and
 - (ii) all build files, data, materials, macros, documentation and commentary, explanations, flowcharts, types, headers, and other information that are relevant thereto.
- (lll) **“Subsidiary”** has the meaning ascribed thereto in the CBCA;
- (mmm) **“TAI”** has the meaning set forth on the first page of this Agreement;
- (nnn) **“TAI Common Shares”** means the class A voting shares in the capital of TAI;
- (ooo) **“TAI Continuation”** means the continuation of the Corporation under the CBCA pursuant to §187 of the CBCA;
- (ppp) **“TAI Financial Statements”** means the audited financial statements of TAI for the period from inception to December 31, 2019;
- (qqq) **“TAI Finder Fee”** means the 1,500,000 TAI Common Shares to be issued to 514 Finance Inc. as a finder fee immediately prior to the completion of the Amalgamation;
- (rrr) **“TAI Finder Special Warrant”** means 200,000 outstanding special warrants of TAI, each of which will be deemed to be converted into one Amalco Share upon the satisfaction of certain conditions, including the issuance of a receipt for a prospectus filed by TAI to qualify the distribution of the TAI Common Shares issuable upon conversion of the Special Warrants;
- (sss) **“TAI Finders Warrants”** means 245,000 outstanding TAI Common Share purchase warrants issued to certain finders by TAI in connection with the distribution of TAI Special Warrants, each of which TAI Finders Warrant is exercisable to purchase one TAI Common Share at a price of \$0.05 per share for a period of two year from the date of issuance;
- (ttt) **“TAI Special Warrant”** means 396,000 outstanding special warrants of TAI issued for gross proceeds of \$19,800, each of which will be deemed to be converted into one TAI Common Share upon the satisfaction of certain conditions, including the issuance of a receipt for a prospectus filed by TAI to qualify the distribution of the TAI Common Shares issuable upon conversion of the Special Warrants;
- (uuu) **“TAI Second PP Special Warrants”** means 6,300,000 outstanding special warrants of TAI issued for gross proceeds of \$315,000, of which 3,500,000 on May 1, 2020 and 2,800,000 on May 16, 2020, will be deemed to be converted into one TAI Common Share;
- (vvv) **“TAI Warrants”** means any warrants exercisable into TAI Common Shares, including the TAI Special Warrants, TAI Second PP Special Warrants, TAI Finders Warrants, and TAI Finder Special Warrant;

(www) **“Taxes”** shall mean all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any federal, territorial, state, provincial, local or foreign government or any agency or political subdivision of any such government, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including, but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding taxes, unemployment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which any party, as the case may be, is required to pay, withhold or collect; and

(xxx) **“U.S. Securities Act”** means the United States Securities Act of 1933, as amended.

Interpretation

1.2 For the purposes of this Agreement, except as otherwise expressly provided:

- (a) the division of this Agreement into parts, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereto”, “herein” and “hereunder” and similar expressions refer to this Agreement (including exhibits hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto;
- (b) words importing the singular number include the plural and vice versa, and words importing the use of any gender include all genders;
- (c) the word “including”, when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope;
- (d) if any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place;
- (e) any reference in this Agreement to any statute or any section thereof will, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, and to any regulations promulgated thereunder. References to any agreement or document will be to such agreement or document (together with all schedules and exhibits thereto), as it may have been or may hereafter be amended, supplemented, replaced or restated from time to time;
- (f) all sums of money that are referred to in this Agreement are expressed in lawful money of Canada unless otherwise noted;

- (g) unless otherwise stated, all accounting terms used in this Agreement will have the meanings attributable thereto under IFRS and all determinations of an accounting nature are required to be made will be made in a manner consistent with IFRS;
- (h) all representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principals of equity);
- (i) where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the senior officers of the Party;
- (j) references to "in writing", "written" and similar expressions include material that is printed, handwritten, typewritten, faxed, emailed, or otherwise capable of being visually reproduced at the point of reception; and
- (k) the Parties hereto acknowledge that their respective legal counsels have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party will not be applicable in the interpretation of this Agreement.

Exhibits

1.3 The following exhibits attached hereto are incorporated into and form an integral part of this Agreement:

Exhibit "A" – Articles of Amalgamation of Amalco

Exhibit "B" – Amalgamation Resolution

PART 2 **THE AMALGAMATION**

Agreement to Amalgamate

2.1 The Parties agree that DWR and TAI will amalgamate pursuant to the provisions of the CBCA as of the Effective Date and continue as one corporation on the terms and conditions set out in this Agreement.

Completion of the Amalgamation and Effective Date

2.2 Upon the satisfaction or waiver of the conditions herein contained in favour of each Party, DWR and TAI will within 10 Business Days, or such other date as mutually agreed by the Parties, jointly file with the registrar the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation. The Amalgamation will become effective at the Effective Time.

Effect of Amalgamation

2.3 Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, and in consequence of the Amalgamation:

- (a) DWR and TAI will be amalgamated and continue as one corporation under the CBCA;
- (b) all of the DWR Common Shares issued and outstanding immediately before the Effective Time will convert into Amalco Shares on the basis of one Amalco Share at a deemed price of CAD \$0.35 for each one DWR Common Shares, and the DWR Common Shares, and any certificate representing the DWR Common Shares, will be cancelled;
- (c) each Dissenting Shareholder will cease to have any rights as a DWR Shareholder other than the right to be paid the fair value in respect of the DWR Common Shares held by the Dissenting Shareholder in accordance with the provisions of the CBCA;
- (d) the TAI Common Shares will convert into Amalco Shares on the basis of one Amalco Share at a deemed price of CAD \$0.35 for each one TAI Common Share, and the TAI Common Shares, and any certificate representing the TAI Common Shares, will be cancelled;
- (e) each Dissenting Shareholder will cease to have any rights as a TAI Shareholder other than the right to be paid the fair value in respect of the TAI Common Shares held by the Dissenting Shareholder in accordance with the provisions of the CBCA;
- (f) each TAI Warrant shall be assumed by Amalco and each holder of TAI Warrants shall have the right to purchase Amalco Shares in lieu of each underlying TAI Common Share in respect of which such holder would be entitled to receive upon exercise its TAI Warrants, on the same terms as those contained in the TAI Warrants immediately prior to the Effective Time as set forth in Schedule "A" hereto. The exercise price for each TAI Warrant will be equal to the exercise price per underlying TAI Common Share under the TAI Warrant in effect immediately prior to the Effective Time; and
- (g) the Articles of Amalgamation attached hereto as Exhibit "A" will be the articles of Amalco.

Name of Amalco

2.4 The name of Amalco will be the same name as Dominion Water Reserves Corp., or such other name as may be selected by DWR.

Registered Office

2.5 The registered office of Amalco will be 1188 av. Union, suite 609, Montreal, QC, H3B 0E5.

Authorized Capital and Restrictions on Share Transfers

2.6 The authorized capital of Amalco will consist of an unlimited number of common shares without par value, which will have the rights, privileges, restrictions and conditions set out in the Articles of Amalgamation.

Stated Capital

2.7 The aggregate capital of Amalco will be an amount equal to the aggregate paid up capital of the DWR Common Shares (other than the amount of paid-up capital of the common shares held by Dissenting Shareholders, if any) and the TAI Common Shares.

Fiscal Year

2.8 The fiscal year end of Amalco will be December 31st of each calendar year.

Business

2.9 There will be no restriction on the business which Amalco is authorized to carry on.

Initial Directors

2.10 The first director and officer of Amalco will be appointed by the board of directors of the Resulting Issuer concurrently with the Amalgamation.

Articles

2.11 Until repealed, amended or altered, the articles of Amalco will be the same as the articles of TAI, with such amendments as may be necessary to give effect to this Agreement.

Certificates

2.12 After the Effective Date:

(a) the former DWR Shareholders will surrender for cancellation the certificates representing the DWR Common Shares held by them, subject to the provisions of the CBCA, and the former holders of DWR Common Shares will be entitled to receive, without charge, certificates or DRS Advices for Amalco Shares on the basis set out in §2.3(b), but until such time as securities certificates or DRS Advices representing Amalco Shares are delivered to the former DWR Shareholders, each certificate representing DWR Common Shares will represent the Amalco Shares into which such DWR Common Shares were exchanged or converted in accordance with §2.3(b); and

(b) the former TAI Shareholders will surrender for cancellation the certificates representing the TAI Common Shares held by them, subject to the provisions of the CBCA, and the former holders of TAI Common Shares will be entitled to receive, without charge, certificates or DRS Advices for Amalco Shares on the basis set out in §2.3(b), but until such time as securities certificates or DRS Advices representing Amalco Shares are delivered to the former TAI Shareholders, each certificate representing TAI Common Shares will represent the Amalco Shares into which such TAI Common Shares were exchanged or converted in accordance with §2.3(b).

Resignation and Releases

2.13 DWR shall use its reasonable commercial efforts to arrange for the resignation of each of the directors and officers of DWR, effective as of the Effective Time, and to use its reasonable commercial

efforts to obtain, at no cost to DWR, mutual releases in a form acceptable to TAI, acting reasonably, from each of the directors and officers of DWR, effective as of the Effective Time.

Dissenting Shareholders

2.14 DWR Common Shares and TAI Common Shares which are held by a Dissenting Shareholder shall not be exchanged for Amalco Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder's claim under the CBCA or forfeits such Dissenting Shareholder's right to make a claim under the CBCA or if his rights as a DWR Shareholder or TAI Shareholder are otherwise reinstated, such DWR Shareholder's DWR Common Shares or TAI Shareholder's TAI Common Shares shall thereupon be deemed to have been exchanged for Amalco Shares as of the Effective Date in accordance with the Amalgamation.

Cooperation and Alternative Transaction

2.15 TAI and DWR will cooperate in the taking of all such action as may be required under the CBCA and other Applicable Laws in connection with the transactions contemplated by this Agreement and the Amalgamation.

U.S. Legend on TAI Common Shares

2.16 The Parties acknowledge and agree that the Amalco Shares have not been and will not be registered under the U.S. Securities Act or under any applicable state securities laws and will only be issued to DWR Shareholders in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. In addition to any other legends affixed to Amalco Shares issued in connection with the Amalgamation, upon the original issuance of Amalco Shares to any Person in the United States or that was offered Amalco Shares in the United States pursuant to the Amalgamation, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing such securities and all certificates issued in exchange therefor or in substitution thereof, shall bear the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE 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 OR OTHERWISE HOLDING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) (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 (D) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, PROVIDED THAT PRIOR TO ANY TRANSFER PURSUANT TO CLAUSES (C) OR (D) ABOVE, AN OPINION OF COUNSEL 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.”

provided, that if at the time of original issuance of the Amalco Shares in connection with the Amalgamation, Amalco is a “foreign issuer” (as such term is defined in Rule 902(e) of Regulation S, such securities may be sold pursuant to Rule 904 of Regulation S and the legend may be removed by the holder providing a declaration to Amalco and the registrar and transfer agent for the Amalco Shares in a form prescribed by Amalco as to matters confirming that the sale is being made in compliance with Rule 904 of Regulation S, together with such additional documentation as Amalco or the transfer agent may require, including, if required by Amalco’s transfer agent, an opinion of counsel of recognized standing or other evidence reasonably satisfactory to Amalco, to the effect that such legend is no longer required under applicable requirements of the U.S. Securities Act; and provided, further, that, if the Amalco Shares are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, the legend may be removed by delivery to Amalco and the registrar and transfer agent for the Amalco Shares of an opinion of counsel, of recognized standing reasonably satisfactory to Amalco, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

PART 3

FINANCING

First Financing

3.1 On or before May 31, 2020, TAI will complete a private placement of TAI Common Shares (each a “**0.35 Share**”) at a price of \$0.35 per share for minimum gross proceeds of \$550,000 (the “**Financing**”).

PART 4

NON OFFERING PROSPECTUS

Non-Offering Prospectus

4.1 As promptly as practical following the execution of this Agreement, and in compliance with Applicable Laws (including Applicable Securities Laws) and the policies of the CSE:

- (a) The Parties shall cooperate in the preparation of the Non-Offering Prospectus and DWR shall provide to TAI the necessary information in respect of DWR to ensure that the Non-Offering Prospectus provides information in compliance in all material respects with CSE policies on the date of filing thereof; and
- (b) Amalco shall cause the Non-Offering Prospectus to be filed with applicable Securities Authorities in all jurisdictions where the same is required to be filed.

Preparation of Filings

4.2 The Parties shall cooperate in taking of all such action as may be required under the CBCA, Applicable Securities Laws, and other Applicable Laws in connection with the transactions contemplated by this Agreement and the Amalgamation;

4.3 Each Party shall promptly furnish to the other Party all information concerning it as may be required for the effectuation of the actions described in this Agreement.

Board of Directors and Executive Officers

4.4 The senior executive officers and directors of TAI will resign as determined by TAI and DWR and will be replaced by nominees of TAI and DWR, such that the board of directors of the Resulting Issuer will consist of a minimum of four directors, comprised of one nominee of TAI, a minimum of three nominees of DWR.

Escrow Requirements

4.5 Upon Listing the Principals and Related Persons of the Resulting Issuer will enter into an escrow agreement with TAI and its transfer agent pursuant to the Escrow Requirements to escrow all TAI Common Shares held by them as of the date of Listing on the CSE.

PART 5 **REPRESENTATIONS AND WARRANTIES**

Representations and Warranties of TAI

5.1 TAI represents and warrants to DWR as follows, each as of the date of this Agreement unless otherwise specified herein, and acknowledge that DWR is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) TAI is a validly subsisting corporations under the laws of its jurisdiction of incorporation and has the corporate power and capacity to own or lease its property and assets and to carry on its business as now conducted except where the failure to hold Permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on TAI;
- (b) TAI has no actual knowledge of any reasonably likely circumstances pursuant to which the announcement or pendency of this Agreement or the Amalgamation or any change, effect, event or occurrence contemplated by the terms of this Agreement would have a Material Adverse Effect on TAI;
- (c) neither the execution and delivery of this Agreement by TAI nor the consummation of the Amalgamation will conflict with or result in:
 - (i) a violation, contravention, or breach of any of the terms, conditions, or provisions of the Constatng Documents of TAI, or any agreement or instrument to which TAI is a party or by which TAI is bound or constitute a default by TAI thereunder, or under any statute, regulation, judgment, decree or law by which TAI is subject or bound, or result in the creation or imposition of any Encumbrance upon the assets of TAI; or
 - (ii) a violation by TAI of any law or regulation or any applicable order of any court, arbitrator or governmental authority having jurisdiction over TAI,other than any such violations, contraventions, breaches, defaults or Encumbrances that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on TAI;

- (d) TAI has good and marketable title to its properties and assets, except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on DWR;
- (e) TAI has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, other than any non-compliance that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on TAI;
- (f) as at the date of this Agreement, no Person has any agreement or option or warrant or any right or privilege capable of becoming an agreement or option or warrant for the issuance or purchase of any TAI Common Shares or any securities convertible into, exchangeable or exercisable for, other otherwise evidencing a right to acquire, TAI Common Shares or, or for the purchase of any material assets of TAI, except the TAI Warrants and the TAI Finder Fee;
- (g) TAI has all necessary power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by TAI as contemplated by this Agreement and to carry out the obligations thereof under this Agreement and such other agreements and instruments;
- (h) the execution and delivery of this Agreement has been authorized by all necessary corporate actions of TAI and this Agreement constitutes a valid and binding obligation of TAI, and is enforceable against them in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (i) TAI has not entered into any agreement that would entitle any Person to any valid claim against TAI for a financial advisory fee, broker's commission, finder's fee or any like payment in respect of the Amalgamation or any other matter contemplated by this Agreement, except the TAI Finder Fee;
- (j) the TAI Financial Statements that have been provided to DWR have prepared in accordance with IFRS applied on a consistent basis with prior periods, are true, correct and complete in all material respects and present fairly the financial condition of TAI as at and for the period from inception to December 31, 2019, including assets and liabilities as at such dates and revenues, expenses and results of operations of TAI for the period then ended;
- (k) TAI has no material liability or obligation, whether accrued, absolute, contingent or otherwise, not reflected in the TAI Financial Statements. Since December 31, 2020, there has been no material alteration in the manner of keeping the books, accounts or records of TAI or in their accounting policies or practices;
- (l) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the knowledge of TAI, threatened against TAI before any court, regulatory or administrative agency or tribunal;

- (m) there are no actions, suits or other legal proceedings currently in progress, pending, or to the knowledge of TAI, threatened against TAI which individually or in the aggregate have, or could reasonably be expected to have, a Material Adverse Effect on TAI.
- (n) no director, officer, employee or consultant of TAI is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would or may receive payments under such an agreement or provision as a result of the Amalgamation;
- (o) TAI is authorized to issue an unlimited number of common shares, of which 745,000 TAI Common Shares are outstanding, and all outstanding TAI Common Shares have been duly authorized and validly issued and are fully paid and non-assessable, and without giving effect to the TAI Common Shares to be issued in connection with the Amalgamation, and the Financing, immediately prior to the Effective Time, TAI will have not more than 8,545,000 TAI Common Shares, and 841,000 TAI Warrants issued and outstanding;
- (p) the directors of TAI have unanimously approved the Amalgamation and this Agreement;
- (q) TAI is not a party to and, prior to the Effective Date, TAI will not implement a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire DWR Common Shares or other securities of DWR or rights, entitlements or privileges in favour of any Person upon the entering into of this Agreement or the Amalgamation;
- (r) to the knowledge of TAI, none of the TAI Common Shares are the subject of any unanimous shareholder agreements, escrow, voting, pooling, transfer, put, call, trust or other similar agreement and TAI is not a party to any such agreement;
- (s) there are reasonable grounds for believing that TAI is able to pay their liabilities as they become due and, at the time of the consummation of the Amalgamation, will be able to pay their liabilities as they become due;
- (t) as at the date hereof, there are no reasonable grounds for believing that any creditor of TAI will be prejudiced by the Amalgamation;
- (u) the TAI Common Shares to be issued to the DWR Shareholders are fully paid and non-assessable shares in the capital of TAI, free and clear of any and all Encumbrances of whatsoever nature;
- (v) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to TAI's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of any domestic or foreign public body or authority is necessary by TAI in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on the ability of TAI to consummate the transactions contemplated hereby;
- (w) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts, the Constatting Documents of TAI,

director or shareholder resolutions of TAI, any agreement or instrument to which TAI is a party or by which TAI is bound, or any order, decree, statute, regulation, covenant or restriction applicable to TAI;

- (x) TAI is not in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by TAI. Each Material Contract is in full force and effect, unamended by written or oral agreement, and TAI is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. TAI has not received any notice of a default by TAI or its subsidiaries, as applicable, or a dispute between TAI and any other party in respect of any Material Contract;
- (y) TAI has no liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against TAI of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than liabilities disclosed or reflected in the TAI Financial Statements or incurred in the ordinary course of business following the dates of the TAI Financial Statements;
- (z) TAI has withheld or collected and remitted all amounts to be withheld or collected and remitted with respect to any Taxes as required under all applicable Tax Laws. There are no actions, suits or proceedings, in progress, pending, or, to the knowledge of TAI, threatened against TAI, in connection with any Taxes. The provisions for Taxes shown on the TAI Financial Statements are sufficient for the payment of all accrued and unpaid Taxes for all periods up to the end of the most recent financial period addressed in the TAI Financial Statements;
- (aa) all amounts due or accrued for all salary, wages, bonuses, commissions, vacation with pay, and other employee benefits in respect of any employee, director, independent contractor, consultant and agent of TAI which are attributable to the period before the Effective Date will be paid at or prior to the Effective Time in amounts in the ordinary course of business and consistent with past practice and are or shall be accurately reflected in the books and records of TAI;
- (bb) the Corporate Records of TAI are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all Applicable Laws and with the Constatng Documents of TAI. Without limiting the generality of the foregoing, in respect of the Corporate Records of TAI (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and shareholders and all such resolutions were properly passed, (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any Tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;
- (cc) on or prior to the date hereof, no director, officer, insider or other non-arm's length party is indebted to TAI;

- (dd) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of either TAI or any instruments binding on it or its assets:
 - (i) which would preclude it from entering into this Agreement;
 - (ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon TAI;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which TAI is a party or to purchase any of TAI's or Amalco's assets; or
 - (iv) which would impose restrictions on the ability of Amalco:
 - (A) to carry on any business which it might choose to carry on within any geographical area;
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay any dividends, redeem shares or make other distributions to its shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefor; or
 - (E) to change its corporate status;
- (ee) TAI is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person;
- (ff) to the knowledge of TAI, all information supplied by TAI or its representatives to DWR in the course of DWR's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects, and, in respect of any information provided or requested, TAI did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;
- (gg) TAI has not retained any financial advisor, broker, finder or agent or incurred or will incur any financial advisory fees, brokerage fees, finders' fees, agents' commissions or other similar forms of compensation in connection with this Agreement or the transactions contemplated hereby or any transaction presently ongoing or contemplated, except the TAI Finder Fee;
- (hh) since the date of the TAI Financial Statements: (i) there has been no Material Adverse Change in respect of TAI and there have been no material facts, transactions, events or occurrences which, to the knowledge of TAI, could reasonably be expected to result in a Material Adverse Change in respect of TAI; (ii) TAI has conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to TAI has been incurred other than in the ordinary and normal course of business;

- (ii) the TAI Financial Statements fairly present, in accordance with generally accepted accounting principles in Canada applicable to TAI, consistently applied, the financial position and condition of TAI and its predecessors at the dates thereof and the results of the operations of TAI for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of TAI as at the dates thereof; and
- (jj) TAI has made available to DWR and its advisers all of the information that they have requested for deciding whether to complete the transactions contemplated in this Agreement and all information relating to TAI which TAI reasonably believes is necessary to enable DWR to make such a decision, and none of that information contains any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of securities of TAI seeking full information as to TAI and its properties, financial condition, prospects, businesses and affairs.

Representations and Warranties of DWR and DWR Subsidiaries

5.2 DWR represents and warrants to TAI as follows, and acknowledges that TAI is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) DWR is a validly subsisting corporation under the laws of its jurisdiction of incorporation and has the corporate power and capacity to own or lease its property and assets and to carry on its business as now conducted by it except where the failure to hold Permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on DWR or DWR Subsidiaries;
- (b) neither does DWR nor DWR Subsidiaries have actual knowledge of any reasonably likely circumstances pursuant to which the announcement or pendency of this Agreement or the Amalgamation or any change, effect, event or occurrence contemplated by the terms of this Agreement would have a Material Adverse Effect on DWR or DWR Subsidiaries;
- (c) neither the execution and delivery of this Agreement by DWR or DWR Subsidiaries nor the consummation of the Amalgamation will conflict with or result in:
 - (i) a violation, contravention or breach of any of the terms, conditions or provisions of the Constating Documents of DWR or DWR Subsidiaries, or any agreement or instrument to DWR or DWR Subsidiaries are a party or by which DWR or DWR Subsidiaries are bound or constitute a default by DWR or DWR Subsidiaries thereunder, or under any statute, regulation, judgment, decree or law by which DWR or DWR Subsidiaries are subject or bound, or result in the creation or imposition of any Encumbrance upon the assets of DWR or DWR Subsidiaries; or
 - (ii) a violation by any member of DWR or DWR Subsidiaries of any law or regulation or any applicable order of any court, arbitrator or governmental authority having jurisdiction over any member of DWR or DWR Subsidiaries,
 other than any such violations, contraventions, breaches, defaults or Encumbrances that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on DWR or DWR Subsidiaries;

- (d) DWR and DWR Subsidiaries have good and marketable title to their properties and assets, except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on DWR or DWR Subsidiaries;
- (e) DWR and DWR Subsidiaries own all of the right, title and interest in, or holds a valid license to, the IPR used in or necessary for their business as currently conducted or proposed;
- (f) to the knowledge of DWR or DWR Subsidiaries there exists no claim of any infringement or breach of any IPR of any other Person by DWR or DWR Subsidiaries;
- (g) DWR and DWR Subsidiaries have conducted and are conducting their business in compliance in all material respects with all Applicable Laws, other than any non-compliance that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on DWR or DWR Subsidiaries;
- (h) as at the date of this Agreement, no Person has any agreement or option or warrant or any right or privilege capable of becoming an agreement or option or warrant (i) for the issuance or purchase of any DWR Class A Shares, DWR Common Shares or DWR Subsidiaries Shares, or any securities convertible into, exchangeable or exercisable for, other otherwise evidencing a right to acquire, DWR Class A Shares, DWR Common Shares or DWR Subsidiaries Shares, other than pursuant to the DWR Loan Conversion, or (ii) for the purchase of any material assets of DWR or DWR Subsidiaries;
- (i) DWR and DWR Subsidiaries have all necessary power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by DWR or DWR Subsidiaries as contemplated by this Agreement and to carry out the obligations thereof under this Agreement and such other agreements and instruments;
- (j) the execution and delivery of this Agreement has been authorized by all necessary corporate action of DWR and DWR Subsidiaries, and this Agreement constitutes a valid and binding obligation of DWR and DWR Subsidiaries, and is enforceable against it in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (k) neither DWR nor DWR Subsidiaries have entered into any agreement that would entitle any Person to any valid claim against DWR or DWR Subsidiaries for a financial advisory fee, broker's commission, finder's fee or any like payment in respect of the Amalgamation or any other matter contemplated by this Agreement;
- (l) the DWR Financial Statements that have been provided to TAI have been prepared in accordance with IFRS applied on a consistent basis with prior periods and are true, correct and complete in all material respects and present fairly the financial condition of DWR as at and for the years ended December 31, 2018 and 2019, including assets and liabilities as at such dates and revenues, expenses and results of operations of DWR and DWR Subsidiaries for the period then ended;

- (m) neither DWR nor DWR Subsidiaries have any material liability or obligation, whether accrued, absolute, contingent or otherwise, other than those that are reflected in DWR Financial Statements or DWR Subsidiaries Financial Statements that have been provided to TAI. Since December 31, 2019, there has been no material alteration in the manner of keeping the books, accounts or records of DWR or DWR Subsidiaries, or in their accounting policies or practices;
- (n) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the knowledge of DWR, threatened against DWR or DWR Subsidiaries before any court, regulatory or administrative agency or tribunal;
- (o) there are no actions, suits or other legal proceedings currently in progress, pending, or to the knowledge of DWR, threatened against DWR or DWR Subsidiaries which individually or in the aggregate have, or could reasonably be expected to have a Material Adverse Effect on DWR or DWR Subsidiaries;
- (p) no director, officer, employee or consultant of DWR or DWR Subsidiaries is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would or may receive payments under such an agreement or provision as a result of the Amalgamation;
- (q) DWR is authorized to issue an unlimited number of class A shares, and all outstanding class A shares have been duly authorized and validly issued and are fully paid and non-assessable, and immediately prior to the Effective Time, DWR will have not more than 61,577,876 DWR Common Shares issued and outstanding, including the DWR Common Shares to be issued pursuant to the DWR Loan Conversion prior to the Effective Time;
- (r) other than in connection with or in compliance with the provisions of Applicable Laws: (i) there is no legal impediment to DWR's consummation of the transactions contemplated by this Agreement; and (ii) no filing or registration with, or authorization, consent or approval of any domestic or foreign public body or authority is necessary by DWR in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have any Material Adverse Effect on the ability of DWR to consummate the transactions contemplated hereby;
- (s) a majority of the directors of DWR and DWR Subsidiaries have approved the Amalgamation and this Agreement, have determined the Amalgamation is in the best interests of DWR and DWR Subsidiaries, and have determined that the consideration to be received by DWR Shareholders under the Amalgamation is fair, from a financial point of view, to DWR Shareholders;
- (t) neither DWR nor DWR Subsidiaries are a party to and, prior to the Effective Date, neither DWR nor DWR Subsidiaries will implement a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire DWR Class A Shares, DWR Common Shares or DWR Subsidiaries Shares, or other securities of DWR or DWR Subsidiaries or rights, entitlements or privileges in favour of any Person upon the entering into of this Agreement or the Amalgamation;
- (u) to the knowledge of DWR, none of the DWR Class A Shares nor DWR Subsidiaries Shares are the subject of any unanimous shareholder agreements, escrow, voting, pooling, transfer,

put, call, trust or other similar agreement and neither DWR nor DWR Subsidiaries are a party to any such agreement;

- (v) as at the date hereof, there are no reasonable grounds for believing that any creditor of DWR or DWR Subsidiaries will be prejudiced by the Amalgamation;
- (w) a complete and accurate list of all Material Contracts of DWR and DWR Subsidiaries has been provided to TAI;
- (x) neither the execution and delivery of this Agreement, nor the consummation of the Amalgamation, will conflict with or result in any breach of any of the terms or provisions of, or constitute a default under, the Material Contracts, the Constatng Documents of DWR or DWR Subsidiaries, resolutions of the directors of DWR or DWR Subsidiaries or the DWR Shareholders or DWR Subsidiaries Shareholders, any agreement or instrument to which DWR or DWR Subsidiaries are a party or by which DWR or DWR Subsidiaries are bound, or any order, decree, statute, regulation, covenant or restriction applicable to DWR;
- (y) neither DWR nor DWR Subsidiaries are in material default under any Material Contract to which it is a party and there has not occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract by DWR or DWR Subsidiaries, as applicable. As of the date hereof, each Material Contract is in full force and effect, unamended by written or oral agreement, and DWR or DWR Subsidiaries, as applicable, is entitled to the full benefit and advantage of each Material Contract in accordance with its terms. Neither DWR nor DWR Subsidiaries have received any notice of a default by DWR or DWR Subsidiaries or their subsidiaries, as applicable, or a dispute between DWR or DWR Subsidiaries and any other party in respect of any Material Contract;
- (z) neither DWR nor DWR Subsidiaries have any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind whatsoever, and, there is no basis for assertion against DWR or DWR Subsidiaries of any liabilities, obligations or indebtedness (whether accrued, absolute, contingent or otherwise) of any kind, other than liabilities disclosed or reflected in the DWR Financial Statements or incurred in the ordinary course of business following the dates of the DWR Financial Statements;
- (aa) each of DWR and DWR Subsidiaries has withheld or collected and remitted all amounts to be withheld or collected and remitted with respect to any Taxes as required under all applicable Tax Laws. There are no actions, suits or proceedings, in progress, pending, or, to the knowledge of DWR, threatened against DWR or DWR Subsidiaries, in connection with any Taxes. The provisions for Taxes shown on the DWR Financial Statements are sufficient for the payment of all accrued and unpaid Taxes for all periods up to the end of the most recent financial period addressed in the DWR Financial Statements;
- (bb) there are no assessments, reassessments of any Taxes that have been issued and are outstanding, or pursuant to which there are any amounts owing by DWR or DWR Subsidiaries. No Governmental Authority has challenged, disputed or directly questioned DWR or DWR Subsidiaries in respect of Taxes or of any Returns, filings or other reports filed under any statute providing for Taxes. Neither DWR nor DWR Subsidiaries are negotiating any draft assessment or reassessment with any Governmental Authority. DWR is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment including, without limitation, aggressive treatment of income, expenses,

credits or other claims for deduction under any Return or notice other than as disclosed in the DWR Financial Statements or DWR Subsidiaries Financial Statements. Neither DWR nor DWR Subsidiaries have received any indication from any Governmental Authority that an assessment or reassessment is proposed in respect of any Taxes, regardless of its merits. Neither DWR nor DWR Subsidiaries have executed or filed with any Governmental Authority any agreement extending the period for the filing of any Returns or for the assessment, reassessment or collection of any Taxes. Neither DWR nor DWR Subsidiaries have requested, nor entered into any agreement or other arrangement, or executed any waiver providing for, any extension of time within which: (i) to file any Return with respect to any Taxes for which it is or may be liable; (ii) to file any elections, designations or similar documents or instruments relating to Taxes for which it is or may be liable; (iii) it is required to pay or remit any Taxes or amounts on account thereof; or (iv) any Governmental Authority may assess, reassess or collect Taxes for which either it is or may be liable;

- (cc) all amounts due or accrued for all salary, wages, bonuses, commissions, vacation with pay, and other employee benefits in respect of any employee, director, independent contractor, consultant and agent of DWR or DWR Subsidiaries which are attributable to the period before the Effective Date will be paid at or prior to the Effective Time in amounts in the ordinary course of business and consistent with past practice and are or shall be accurately reflected in the books and records of DWR or DWR Subsidiaries;
- (dd) no employee of DWR or DWR Subsidiaries is on long term disability leave, extended absence or receiving benefits pursuant to legislation in the jurisdictions in which DWR or DWR Subsidiaries carries on business;
- (ee) neither DWR nor DWR Subsidiaries have retained any financial advisor, broker, agent or finder, or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement or the Amalgamation, any transaction contemplated hereby or any transaction presently ongoing or contemplated;
- (ff) the Corporate Records of DWR and DWR Subsidiaries are complete and accurate in all material respects and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all Applicable Laws and with the Constatng Documents of DWR or DWR Subsidiaries, as applicable. Without limiting the generality of the foregoing, in respect of the Corporate Records of DWR or DWR Subsidiaries (i) the minute books contain complete and accurate minutes of all meetings of the directors and DWR Shareholders held since incorporation and all such meetings were properly called and held, (ii) the minute books contain all resolutions passed by the directors and DWR Shareholders and all such resolutions were properly passed, (iii) the share certificate books, register of DWR Shareholders and register of transfers are complete and accurate, all transfers have been properly completed and approved and any Tax payable in connection with the transfer of any securities has been paid, and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be;
- (gg) on or prior to the date hereof, no director, officer, insider or other non-arm's length party is indebted to DWR or DWR Subsidiaries;

- (hh) there are no agreements, covenants, undertakings, rights of first refusal or other commitments of either DWR or DWR Subsidiaries or any instruments binding on their assets:
- (i) which would preclude each from entering into this Agreement;
 - (ii) under which the Amalgamation would have the effect of imposing restrictions or obligations on Amalco greater than those imposed upon DWR or DWR Subsidiaries;
 - (iii) which would give a third party, as a result of the transactions contemplated in this Agreement, the right to terminate any material agreement to which DWR or DWR Subsidiaries are a party or to purchase any of DWR's, DWR Subsidiaries' or Amalco's assets; or
 - (iv) which would impose restrictions on the ability of Amalco:
 - (A) to carry on any business which it might choose to carry on within any geographical area;
 - (B) to acquire property or dispose of its property and assets as an entirety;
 - (C) to pay any dividends, redeem shares or make other distributions to DWR Shareholders;
 - (D) to borrow money or to mortgage and pledge its property as security therefor; or
 - (E) to change its corporate status;
- (ii) neither DWR nor DWR Subsidiaries are subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Person;
- (jj) to the knowledge of DWR, all information supplied by DWR or its representatives to TAI in the course of TAI's due diligence review in respect of the transactions contemplated by this Agreement, is accurate and correct in all material respects, and, in respect of any information provided or requested, DWR did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;
- (kk) since the date of the DWR Financial Statements: (i) there has been no Material Adverse Change in respect of DWR or DWR Subsidiaries and there have been no material facts, transactions, events or occurrences which, to the knowledge of DWR, could reasonably be expected to result in a Material Adverse Change in respect of DWR or DWR Subsidiaries; (ii) DWR and DWR Subsidiaries have conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to DWR or DWR Subsidiaries has been incurred other than in the ordinary and normal course of business;
- (ll) the DWR Financial Statements and DWR Subsidiaries fairly present, in accordance with generally accepted accounting principles in Canada applicable to DWR and DWR Subsidiaries, consistently applied, the financial position and condition of DWR, DWR

Subsidiaries and their predecessors at the dates thereof and the results of the operations of DWR and DWR Subsidiaries for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of DWR and DWR Subsidiaries as at the dates thereof;

- (mm) to the knowledge of DWR, the policies of insurance in force at the date hereof naming DWR or DWR Subsidiaries as insured as disclosed to TAI prior to the date hereof adequately cover all risks reasonably and prudently foreseeable in the operation and conduct of the business of DWR or DWR Subsidiaries which would be customary in the business carried on by DWR or DWR Subsidiaries and to the knowledge of DWR, all such policies of insurance remain in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated herein; and
- (nn) DWR and DWR Subsidiaries have made available to TAI and its advisers all of the information that they have requested for deciding whether to complete the transactions contemplated in this Agreement and all information relating to DWR and DWR Subsidiaries which DWR and DWR Subsidiaries reasonably believe is necessary to enable TAI to make such a decision, and none of that information contains any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of securities of DWR seeking full information as to DWR and its properties, financial condition, prospects, businesses and affairs.

Environmental Representation and Warranties of DWR and DWR Subsidiaries

5.3 DWR represents and warrants to TAI as follows, and acknowledges that TAI is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) DWR, DWR Subsidiaries, the operation of the Business, the property and assets owned or used by DWR and DWR Subsidiaries, and the use, maintenance and operation thereof have been and are in compliance with, and have not violated any, Environmental Laws;
- (b) Neither DWR nor DWR Subsidiaries have received any notice from a Governmental Authority regarding any actual, threatened, outstanding, or potential violation of any Environmental Permit, Applicable Law, Order or Environmental Laws, or any demand, Order, notice or directive requiring remedial, investigative, preventative, mitigation, restoration or rehabilitation action at or in connection with any of the Real Property or Leased Premises or with any property owned or occupied by DWR and DWR Subsidiaries or their predecessors at any time, which has not been resolved or which will not be resolved as of the Effective Date;
- (c) none of DWR and DWR Subsidiaries, their officers or directors have been charged or convicted of an offence relating to or arising from non-compliance with any Applicable Law, including Environmental Laws, and have not been fined or otherwise sentenced, ordered to pay any penalties, imprisoned or settled any prosecution short of conviction relating thereto;
- (d) there is not now pending, outstanding or, to DWR and DWR Subsidiaries best knowledge after making reasonable inquiries, threatened, any Environmental Claims and, to DWR and DWR Subsidiaries best knowledge after making reasonable inquiries, there are no

facts, circumstances or conditions that could form the basis of any such Environmental Claims;

- (e) DWR and DWR Subsidiaries have all valid and subsisting Environmental Permits required for the Business and to own, use and operate the Real Properties and the Leased Premises including the equipment and facilities thereon as presently conducted and is in compliance with such Environmental Permits. Copies of all such Environmental Permits have been provided to TAI. All such Environmental Permits are valid and are in full force and effect, there have been no violations thereof and there are no legal proceedings, whether actual, pending or threatened, to alter or revoke any of them;
- (f) DWR and DWR Subsidiaries have not used and currently does not use any of the Real Properties, Leased Premises or their assets to produce, generate, store, handle, transport or dispose of any Contaminants and none of the Real Properties or Leased Premises has been or is being used as a landfill or waste disposal site;
- (g) there are no Contaminants in, on, at or under any of the Real Properties, Leased Premises or assets owned or used by DWR and DWR Subsidiaries or in, on, at or under any lands in their vicinity in circumstances which require or may require now or in the future remedial, preventative, mitigation, investigative, restoration or rehabilitation action pursuant to any Applicable Law, including any Environmental Laws;
- (h) no Contaminants have been stored, processed, generated, manufactured, handled, combined, mixed, disposed, treated, distributed, Released or buried in, at, under, from or on any of the Real Properties or Leased Premises or in their vicinity except in compliance with Applicable Laws, including any Environmental Laws;
- (i) there has been no Release of any Contaminants in, on, at, under or from the Real Properties or the Leased Premises, or in, on at, under or from any lands in the vicinity of these properties, including migration offsite by any vehicles or means including through sewers, drainage or discharge systems or bodies of fresh or salt water, in circumstances which require or may require now or in the future remedial, preventative, mitigation, investigative, restoration or rehabilitation action pursuant to any Applicable Law, including any Environmental Laws;
- (j) there are no underground or above ground storage tanks, pits, lagoons or waste disposal areas located on, at, in or under any of the Real Properties or Leased Premises in violation of any Environmental Laws or in circumstances which give or may give rise to liability under any Applicable Law, including any Environmental Laws;
- (k) all environmental assessments and environmental studies and reports relating to the Real Properties, Leased Premises and assets of DWR and DWR Subsidiaries have been made available to TAI; and
- (l) there are no pending or proposed changes to Environmental Laws which would render illegal or restrict the manufacture or sale of any products manufactured or sold or services provided by the Corporation.

Survival of Representation and Warranties

5.4 The representations and warranties herein will be true and correct immediately before the Effective Time as though they were made by the respective Parties at such time and will survive the performance of the Parties respective obligations hereunder and the termination of this Agreement but will expire one year after the Effective Date.

PART 6 **COVENANTS**

Mutual Covenants

6.1 From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with §11.1, except as otherwise expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, each of the Parties will:

- (a) not, except as disclosed in writing to the other Party on or prior to the date hereof or in the ordinary course of business or with prior consultation with and the consent of the other Party, directly or indirectly: (i) sell, pledge, dispose of or encumber any assets having an individual value in excess of \$15,000, other than in the ordinary course of business and except as disclosed on or prior to the date hereof; (ii) expend or commit to expend more than \$10,000 individually or \$50,000 in the aggregate in respect of any capital expenditures; (iii) expend or commit to expend any amounts with respect to any operating expenses other than in the ordinary course of business or pursuant to this Agreement; (iv) acquire or agree to acquire any assets or Person with an acquisition cost or value in excess of \$10,000 individually or \$50,000 in the aggregate; (v) incur any material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise become responsible for, the obligations of any other individual or entity, or make any loans or advances, other than the Loan or in respect of fees payable to legal, financial and other advisors in the ordinary course of business or in respect of this Agreement; (vi) authorize, recommend or propose any release or relinquishment of any material contract right; (vii) waive, release, grant or transfer any material rights of value or modify or change in any material respect any existing material license, lease, contract, or other material document; (viii) authorize or propose any of the foregoing, or enter into or modify any contract, agreement, commitment or arrangement to do any of the foregoing;
- (b) take, or cause to be taken, all action and to do, or cause to be done, all other things reasonably necessary, proper or advisable under Applicable Laws to complete the Amalgamation:
 - (i) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby;
 - (ii) to effect all necessary registrations, filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Amalgamation;
 - (iii) to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against

it or its directors or officers challenging this Agreement or the consummation of the transactions contemplated hereby; and

- (iv) to reasonably cooperate with the other Parties and their tax advisors in structuring the Amalgamation and other transactions contemplated to occur in conjunction with the Amalgamation in a tax effective manner and assist the other Parties and their tax advisors in making such investigations and enquiries with respect to such Parties in that regard, as the other Parties and its tax advisors will consider necessary, acting reasonably;
- (c) not adopt or amend or make any contribution to any bonus, cost plus employee benefit plan, profit sharing, option, pension, retirement, deferred compensation, insurance incentive compensation, other compensation or other similar plan, agreement, trust, fund or arrangements for the benefit of employees except as is necessary to comply with the law, with respect to existing provisions of any such plans, programs, arrangements or agreements or with respect to new employees and for purposes of greater certainty,
- (d) not: (i) grant any officer, director or employee an increase in compensation in any form; (ii) grant any general salary increase; (iii) take any action with respect to the amendment or grant of any severance or termination pay policies or arrangements for any directors, officers or employees; (iv) amend any stock option plan or the terms of any outstanding stock options; nor (v) make any loan to any officer, director or any other party not at arm's length;
- (e) use its reasonable commercial efforts to cause its current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect, and shall pay all premiums in respect of such insurance that become due prior to the Effective Date;
- (f) not take any action that would render, or may reasonably be expected to render, any representation or warranty made by such Party in this Agreement untrue in any material respect;
- (g) use reasonable commercial efforts to obtain and maintain the third-party approvals applicable to them and provide the same to the other Parties at or before the Effective Time;
- (h) furnish to the other Parties such information, in addition to the information contained in this Agreement, relating to its financial condition, business, properties and affairs as may reasonably be requested by another Party, which information will be true and complete in all material respects and will not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading and will notify the other Parties of any significant development or Material Change relating to it promptly after becoming aware of any such development or change;
- (i) promptly notify the other Parties in writing of any change in any representation or warranty provided in this Agreement which change is or may be of such a nature as to render any representation or warranty misleading or untrue in any material respect and the Parties will in good faith discuss with the other Parties such change in circumstances (actual,

anticipated, contemplated, or to its knowledge, threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to the other Parties pursuant to this §6.1(i);

- (j) promptly notify the other Parties in writing of any material breach by such Party of any covenant, obligation or agreement contained in this Agreement; and
- (k) not, directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into discussions or negotiations with any Person other than the other Parties hereto, with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of such Party, unless such action, matter or transaction is part of the transactions contemplated in this Agreement, or is required as a result of the duties of directors and officers of the applicable Party in compliance with Applicable Laws.

Additional Covenants of TAI

6.2 From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with §11.1, except as expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, TAI covenant and agree that:

- (a) Subject to obtaining any required consents, TAI will promptly provide DWR with any information in the possession or control of TAI and relating to TAI and in addition, subject to confidentiality obligations, will provide any information specifically requested by DWR or its counsel so that DWR may complete its due diligence investigations of TAI.
- (b) TAI will use its reasonable commercial efforts to satisfy all of the conditions precedent to the completion of the Amalgamation and will use its reasonable commercial efforts to apply for and obtain, and will cooperate with DWR in applying for and obtaining, the consents, orders and approvals necessary for TAI and DWR, respectively, to complete the Amalgamation.
- (c) TAI will take any and all steps required under the Constating Documents of TAI or under Applicable Laws to complete the Amalgamation.
- (d) TAI will not, except pursuant to the Financing, or as otherwise provided for in this Agreement, without prior consultation with and the consent of DWR, directly or indirectly do, agree to do, or permit to occur any of the following: (i) amend its Constating Documents; (ii) declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of TAI; (iii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares of TAI, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire shares of TAI; (iv) redeem, purchase or otherwise acquire any of the outstanding shares of TAI or other securities; (v) split, combine or reclassify any of the shares of TAI; (vi) adopt resolutions or enter into any agreement providing for the amalgamation, merger, , consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of its subsidiaries or adopt any plan of liquidation; (vii) reduce its stated capital; or (viii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing.

- (e) TAI will promptly furnish to DWR all information concerning TAI for the preparation of any materials, if applicable, as may be required by DWR to be presented to DWR Shareholders in seeking their approval of any matters necessary to complete the Amalgamation, and will covenant that such information will include full, true and plain disclosure on TAI and that no information furnished by TAI in connection therewith or otherwise in connection with the consummation of the Amalgamation will contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated therein in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is provided.
- (f) Subject to §6.1(a), TAI will not, or will cause its subsidiaries to, without prior consultation with and the consent of DWR, such consent not to be unreasonably withheld, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than: (i) ordinary course expenditures and budgeted expenditures as disclosed in writing to DWR; (ii) expenditures required by law; and (iii) expenditures made in connection with transactions contemplated in this Agreement. It will be considered reasonable for DWR to withhold its consent to the making of capital expenditures if the result would be or would reasonably be expected to be a Material Adverse Effect on TAI.
- (g) TAI will not take any action that would be, or might reasonably be expected to be, prejudicial to the successful outcome of the Amalgamation or which would prevent, or might reasonably be expected to have the effect of preventing, the fulfilment of any of the conditions to the Amalgamation or that would have or might reasonably be expected to have a Material Adverse Effect on TAI.
- (h) TAI will indemnify and save harmless DWR and its directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which DWR or its directors, officers, employees, advisors or agents may be subject or which DWR or its directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of TAI not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement.
- (i) TAI shall use its reasonable commercial efforts to obtain, at no cost to TAI, resignations and mutual releases in a form acceptable to DWR, acting reasonably, from each of the directors and officers of TAI who will not remain directors or officers of TAI, effective as of the Effective Time .
- (j) TAI will complete the Continuation and Financing on or before the deadline for completion.
- (k) TAI will apply for listing of the Amalco Shares on the CSE, and shall use its reasonable commercial efforts to obtain conditional approval of the listing from the CSE prior to the Outside Date, subject to completion of the Amalgamation and Financing.
- (l) TAI shall use its reasonable commercial efforts to obtain approval the Amalgamation by shareholders special resolution, together with such matters as are required to effect the Amalgamation.

Additional Covenants of DWR

6.3 From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with §11.1, except as expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws, DWR covenants and agrees that:

- (a) Subject to obtaining any required consents, DWR will promptly provide TAI with any information in the possession or control of DWR and relating to its business and in addition, subject to any confidentiality obligations, will provide any information specifically requested by TAI or its counsel so that TAI may complete its due diligence investigations of DWR.
- (b) DWR will use its reasonable commercial efforts to satisfy all of the conditions precedent to the completion of the Amalgamation and will use its reasonable commercial efforts to apply for and obtain, and will cooperate with TAI in applying for and obtaining, the consents, orders and approvals necessary for TAI and DWR, respectively, to complete the Amalgamation.
- (c) DWR will take any and all steps required under the Constatng Documents of DWR or under Applicable Laws to complete the Amalgamation.
- (d) DWR will take any and all steps required to complete the Consolidation and the DWR Loan Conversion on or before the deadline for completion.
- (e) From and after the Effective Date, DWR will facilitate the transfer of management, possession, and custody of the assets, liabilities and business opportunities of DWR to TAI.
- (f) DWR will conduct the Business, and will not take any action except in the usual, ordinary and regular course of business of DWR, except as contemplated by this Agreement.
- (g) DWR will not, except as provided for in this Agreement, without prior consultation with and the consent of TAI, directly or indirectly do, agree to do, or permit to occur any of the following: (i) amend its Constatng Documents; (ii) declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of DWR; (iii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares of DWR, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire shares of DWR; (iv) redeem, purchase or otherwise acquire any of the outstanding shares of DWR or other securities; (v) split, combine or reclassify any of the shares of DWR; (vi) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of its subsidiaries or adopt any plan of liquidation; (vii) reduce its stated capital; or (viii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing.
- (h) Subject to §6.1(a), DWR will not, and will cause its subsidiaries (if any) not to, without prior consultation with and the consent of TAI, such consent not to be unreasonably withheld, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than: (i) ordinary course expenditures and budgeted expenditures; (ii) expenditures required by law; (iii) expenditures made in connection with transactions contemplated in this Agreement; and (iv) expenditures otherwise permitted pursuant to the terms of this Agreement. It will be considered reasonable for TAI to

withhold its consent to the making of capital expenditures if the result would be or would reasonably expected to be a Material Adverse Effect on DWR.

- (i) DWR will not take any action, and will not permit any action to be taken by its subsidiaries, that would be, or might reasonably be expected to be prejudicial to the successful outcome of the Amalgamation or which would prevent, or might reasonably be expected to have the effect of preventing, the fulfilment of any of the conditions to the Amalgamation or that would have or might reasonably be expected to have a Material Adverse Effect on DWR.
- (j) DWR shall indemnify and save harmless TAI and its directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which TAI or its directors, officers, employees, advisors or agents may be subject or which TAI or its directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of DWR not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement.
- (k) Except for proxies and other non-substantive communications with DWR Shareholders, DWR will furnish promptly to TAI or TAI's counsel, a copy of each notice, report, schedule or other document delivered, filed or received by DWR in connection with: (i) the Amalgamation; (ii) the DWR Meeting; (iii) any filings under Applicable Laws; and (iv) any dealings with regulatory agencies in connection with the transactions contemplated hereby.

PART 7

CONDITIONS PRECEDENT

Mutual Conditions Precedent

7.1 The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the completion of the Amalgamation, are subject to the satisfaction, on or before the Effective Time or such other time specified, of the following conditions:

- (a) the DWR Shareholders will have approved or consented to such matters as either DWR or TAI, acting reasonably, will consider necessary or desirable in connection with the Amalgamation in the manner required thereby;
- (b) the shareholders of TAI will have approved the Amalgamation, if required, and approved or consented to such other matters as either TAI or DWR, acting reasonably, will consider necessary or desirable in connection with the Amalgamation in the manner required thereby;
- (c) all governmental, court, regulatory, stock exchange, third person and other approvals, consents, waivers, orders, exemptions, agreements and all amendments and modifications to agreements, indentures and arrangements which TAI or DWR will consider necessary or desirable in connection with the Amalgamation and not otherwise specifically described in this Agreement will have been obtained in form satisfactory to TAI and DWR, acting reasonably;

- (d) there will have been no action taken under any Applicable Laws or by any government or governmental or regulatory authority which:
 - (i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Amalgamation; or
 - (ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Amalgamation which is, or could be, a Material Adverse Effect on TAI or DWR, respectively;
- (e) the distribution of the TAI Common Shares pursuant to the Amalgamation will be exempt from the prospectus and registration requirements of Applicable Securities Laws by virtue of applicable exemptions under Applicable Securities Laws, subject however to the Escrow Requirements applicable to Persons who are considered Principals or Related Persons of the Resulting Issuer after Listing;
- (f) there are reasonable grounds for believing that no creditor of either DWR or TAI will be materially prejudiced by the Amalgamation;
- (g) the Effective Date of the Amalgamation shall have occurred on or prior to the Outside Date; and
- (h) there will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Amalgamation.

The foregoing conditions are for the mutual benefit of TAI on the one hand and DWR on the other hand and may be waived, in whole or in part, jointly by the Parties at any time. If any of the foregoing conditions are not satisfied or waived on or before the Effective Date then a Party may terminate this Agreement by written notice to the other Parties in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

Additional Conditions to Obligations of TAI

7.2 The obligations of TAI to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction or waiver, in whole or in part, by DWR, on or before the Effective Time or such other time specified, of the following conditions:

- (a) DWR will have performed, satisfied and complied in all material respects with all of the covenants and obligations required to be performed and complied with by DWR prior to the Effective Time pursuant to the terms of this Agreement and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of DWR made in this Agreement will be true and correct in all material respects as at the Effective Time;
- (b) DWR will have furnished TAI with:
 - (i) certified copies of the resolutions duly passed by the board of directors of DWR approving this Amalgamation Agreement and the consummation of the transactions contemplated hereby;

- (ii) certified copy of the Amalgamation Resolution approved by a special majority of the DWR Shareholders;
 - (iii) certified copies of DWR's Constatng Documents and the resignations and mutual releases to be obtained pursuant to §2.13;
 - (iv) a certificate of good standing of DWR and its material subsidiaries dated within one day of the Effective Date; and
 - (v) such other closing documents as may be requested by TAI, acting reasonably;
- (c) immediately prior to the Effective Time, there shall be not more than 61,577,876 DWR Common Shares issued and outstanding, including the DWR Common Shares to be issued pursuant to the DWR Loan Conversion prior to the Effective Time,;
 - (d) DWR will have a working capital position of at least \$1.00 at the Effective Time;
 - (e) no act, action, suit, proceeding, objection or opposition will have been taken against or affecting DWR before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private Person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) will have been enacted, promulgated, amended or applied, which in the sole judgment of TAI, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting DWR or would materially impede the ability of the Parties to complete the Amalgamation;
 - (f) DWR shall have completed the Consolidation and the TAI Loan Conversion;
 - (g) there will not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on DWR; and
 - (h) there will not have occurred any Material Adverse Change in DWR,.

The conditions in this §7.2 are for the exclusive benefit of TAI and may be asserted by TAI regardless of the circumstances or may be waived by TAI in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which TAI may have.

Additional Conditions to Obligations of DWR

7.3 The obligations of DWR to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction or waiver, in whole or in part, by TAI, on or before the Effective Time or such other time specified, of the following conditions:

- (a) TAI will have performed, satisfied and complied with all obligations, covenants and agreements to be performed and complied with by them on or before the Effective Time pursuant to the terms of this Agreement and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of TAI made in this Agreement will be true and correct in all material respects as at the Effective Time;

- (b) TAI will have furnished DWR with;
 - (i) certified copies of the resolutions duly passed by the boards of directors of TAI approving this Agreement and the consummation of the transactions contemplated hereby;
 - (ii) certified copies of the resolutions of TAI shareholders approving this Agreement and the consummation of the transactions contemplated hereby;
 - (iii) certified copies of TAI's Constatting Documents;
 - (iv) the resignations and mutual releases of directors and officers of TAI to be obtained pursuant to §6.2(k);
 - (v) certificates of good standing of TAI dated within one day of the Effective Date; and
 - (vi) such other closing documents as may be requested by DWR, acting reasonably;
- (c) immediately prior to the Effective Time, there shall be not more than 8,545,000 TAI Common Shares and 841,000 TAI Warrants issued and outstanding, plus any securities issued pursuant to the Financing;
- (d) TAI shall have completed the TAI Continuation and the Financing for minimum gross proceeds of not less than \$550,000;
- (e) TAI will have a consolidated working capital position that meets the listing requirements as prescribed by the CSE by the Effective Date ;
- (f) no act, action, suit, proceeding, objection or opposition will have been taken against or affecting TAI before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private Person in Canada or elsewhere, whether or not having the force of law and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) will have been enacted, promulgated, amended or applied, which in the sole judgment of DWR, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting TAI or would materially impede the ability of the Parties to complete the Amalgamation;
- (g) there will not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on TAI; and
- (h) there will not have occurred any Material Adverse Change in TAI.

The conditions in this §7.3 are for the exclusive benefit of DWR and may be asserted by DWR regardless of the circumstances or may be waived by DWR in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which DWR may have.

Notice and Effect of Failure to Comply with Conditions

7.4 Each of DWR and TAI will give prompt notice to the other Parties of the occurrence, or failure to occur, at any time from the date hereof to the Effective Time of any event or state of facts which occurrence or failure would, or would be likely to: (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder; provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

Satisfaction of Conditions

7.5 The conditions set out in §7.1 to §7.4 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Articles of Amalgamation are filed under the CBCA to give effect to the Amalgamation.

PART 8 TRANSITIONAL PROVISIONS

Transitional Provisions

8.1 In connection with the implementation of the Amalgamation, TAI and DWR shall cooperate to provide an orderly transition of control. To the extent that it is not restricted from doing so pursuant to confidentiality or other restrictions (which it will use its reasonable commercial efforts to obtain a waiver or consent from) each of DWR and TAI shall provide to each other access to their respective offices, officers and employees during normal business hours on reasonable notice following the acceptance of this Agreement and the officers of DWR and TAI shall consult with each other (as they may reasonably request) in respect of the day-to-day operations of DWR or TAI, as applicable. DWR shall provide to TAI information which will allow TAI, subject to any confidentiality agreement, to quickly and efficiently integrate the business and affairs of DWR and TAI on completion of the Amalgamation and in connection therewith shall permit:

- (a) TAI and its representatives to have reasonable access to DWR's premises, field operations, records, computer systems and employees;
- (b) TAI and its representatives to interview employees of DWR for the purpose of determining which employees will be retained after completion of the Amalgamation; and
- (c) TAI and its representatives to be informed of the operations of DWR to ensure compliance with §6.3 hereof.

PART 9 CLOSING

9.1 The Parties will use their reasonable commercial efforts to complete the Amalgamation by March 31, 2020 and in any event no later than the Outside Date. Completion of the Amalgamation will take place at the offices of McMillan LLP, Royal Centre, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia on the date that is three Business Days following the satisfaction or waiver of all conditions in accordance with Part 7.

PART 10
AMENDMENT

Amendment

10.1 This Agreement may, at any time and from time to time, be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by DWR Shareholders without approval by the affected DWR Shareholders given in the same manner as required for the approval of the Amalgamation.

PART 11
TERMINATION

Termination

11.1 This Agreement may be terminated at any time in each of the following circumstances:

- (a) by written agreement executed and delivered by TAI and DWR;
- (b) by any Party if the Effective Date will not have occurred by the Outside Date except that the right to terminate this Agreement under this §11.1(b) shall not be available to a Party if such Party's failure to fulfil any of its obligations has been the cause of, or resulted in, the failure of the Effective Time to occur by such date;
- (c) by TAI if there has been a material breach by DWR of any representation, warrant, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby; provided that if such breach is capable of being cured, DWR fails to cure within ten Business Days after written notice thereof is given by TAI; or
- (d) by DWR if there has been a material breach by TAI of any representation, warrant, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby; provided that if such breach is capable of being cured TAI, as applicable, fails to cure within ten Business Days after written notice thereof is given by DWR.

11.2 If this Agreement is terminated in accordance with the provisions of §11.1, this Agreement will forthwith become void and no Party will have any liability or further obligation to the other Parties hereunder except for each Party's obligations under §Part 1, §12.7, §12.8 and §12.9, which will survive such termination, and provided that neither the termination of this Agreement nor anything contained in

this §11.2 will relieve any Party from any liability for any breach by it of this Agreement, including from any inaccuracy in any of its representations and warranties and any non-performance by it of its covenants made herein, before the date of such termination.

PART 12 **GENERAL**

Notices

12.1 All notices that may be or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally, delivered by courier or sent by facsimile or other electronic transmission:

(a) in the case of TAI, to:

Tucker Acquisitions Inc.
1055 W Georgia St. Royal Centre, Suite 1500
Vancouver, BC V6E 4N7

Attention: Ronald Perry
Email: rsvp1934@gmail.com

(b) in the case of DWR, to:

Dominion Water Reserves Corp.
1188 av. Union, suite 609
Montreal, QC H3B 0E5

Attention: Marie-Claude Bourgie
Email: mcbourgie@dwrcorp.net

or such other address as the Parties may, from time to time, advise the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such facsimile or, in the case of an electronic transmission, when the recipient of the electronic transmission confirms receipt.

Binding Effect

12.2 This Agreement will be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

Assignment

12.3 Neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned by any of the Parties hereto without the prior written consent of the other Parties hereto.

Entire Agreement

12.4 This Agreement, together with the agreements and documents referred to herein, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior

agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

Public Communications

12.5 Each of TAI and DWR agree to consult with each other before issuing any press releases or otherwise making public statements with respect to this Agreement or the Amalgamation or making any filing with any Governmental Authority with respect thereto. Without limiting the generality of the foregoing, no Party will issue any press release regarding the Amalgamation, this Agreement or any transaction relating to this Agreement without first providing a draft of such press release to the other Party and reasonable opportunity for comment; provided, however, that the foregoing will be subject to each Party's overriding obligation to make any such disclosure required in accordance with Applicable Laws. If such disclosure is required and the other Party has not reviewed or commented on the disclosure, the Party making such disclosure will use all reasonable commercial efforts to give prior oral or written notice to the other Party, and if such prior notice is not possible, to give such notice promptly following such disclosure.

No Shop

12.6 During the term of this Agreement, each of the Parties will not, nor will it permit any of its respective directors, officers, affiliates, employees, representatives or agents (including and without limitation, investment bankers, attorneys and accountants) directly or indirectly to, solicit, discuss, encourage or accept any inquiry or the making of any proposal to a Party or their respective shareholders from any Person or group of Persons which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (i) an acquisition from such Party or their respective shareholders that, when taken together with any securities of such Party held by the proposed acquiror and assuming the conversion of any convertible securities, would constitute beneficial ownership of 20% or more of the outstanding voting securities of such Party; (ii) any acquisition of a substantial amount of assets (or any lease, long term supply agreement or other arrangement having the same economic effect as a purchase or sale of a substantial amount of assets) of such Party and its subsidiaries taken as a whole; (iii) an amalgamation, arrangement, merger or consolidation involving such Party or its subsidiaries; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such Party or its subsidiaries; or (v) any other transaction, the consummation of which could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or the Amalgamation or which would or could be reasonably be expected to reduce the benefits to a Party under this Agreement or the Amalgamation (an "**alternative transaction**").

Each Party represents and warrants to the other that it is not currently in any discussions or negotiations with any other Person with respect to any alternative transaction. Each Party will promptly notify the other Parties of any alternative transaction of which any director, senior officer or agent of the Party is or becomes aware of, any amendment to any of the foregoing or any request for non-public information relating to the Party. Such notice will include a description of the material terms and conditions of any such proposal and the identity of the Person making such proposal, inquiry, request or contact.

Costs

12.7 All fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the Party incurring such cost or expense, whether or not the Amalgamation is completed.

Confidentiality

- 12.8 (a) The Parties acknowledge that each will and has provided to the other information that is non-public, confidential, and proprietary in nature. Each of the Parties (and their respective directors, officers, affiliates, representatives, agents and employees) will keep such information confidential and will not, except as otherwise provided below, disclose such information or use such information for any purpose other than for the purposes of consummating the Amalgamation and the other transactions contemplated by this Agreement. The foregoing will not apply to information that:
- (i) becomes generally available to the public absent any breach of the foregoing;
 - (ii) was available on a non-confidential basis to a Party before its disclosure; or
 - (iii) becomes available on a non-confidential basis from a third party who is not bound to keep such information confidential.
- (b) Each of the Parties agrees that immediately upon termination of this Agreement, each Party will return to the other all confidential information.

Privacy

12.9 For the purposes of this §12.9, the following definitions shall apply:

- (a) “**applicable law**” means, in relation to any Person, transaction or event, all applicable provisions of Applicable Laws by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;
- (b) “**applicable privacy laws**” means any and all Applicable Laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (British Columbia);
- (c) “**authorized authority**” means, in relation to any Person, transaction or event, any
 - (a) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign,
 - (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government,
 - (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and
 - (d) 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, in each case having jurisdiction over such Person, transaction or event; and

12.10 The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of Personal Information acquired by or disclosed to either Party pursuant to or in connection with this Agreement (the “**Disclosed Personal Information**”).

12.11 No Party shall use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Amalgamation.

12.12 Each Party acknowledges and confirms that the disclosure of Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Amalgamation, and that the disclosure of Personal Information relates solely to the carrying on of the business and the completion of the Amalgamation.

12.13 Each Party acknowledges and confirms that it has and shall continue to employ appropriate technology and procedures in accordance with applicable law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

12.14 Each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties' obligations hereunder. Each Party shall ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective Party who have a bona fide need to access such information in order to complete the Amalgamation.

12.15 Each Party shall promptly notify the other Party to this Agreement of all inquiries, complaints, requests for access, and claims of which the Party is made aware in connection with the Disclosed Personal Information. The Parties shall fully co-operate with one another, with the Persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, and claims.

12.16 Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either Party, the counterparty shall forthwith cease all use of the Personal Information acquired by the counterparty in connection with this Agreement and will return to the Party or, at the Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies).

Severability

12.17 If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect, the remaining provisions or parts thereof contained herein will be and will be conclusively deemed to be severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof will not in any way be affected or impaired by the severance of the provisions or parts thereof severed. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

Further Assurances

12.18 Each Party hereto will, from time to time and at all times hereafter, at the request of the other Parties hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

Time of Essence

12.19 Time will be of the essence of this Agreement.

Applicable Law and Enforcement

12.20 This Agreement will be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the laws of Canada applicable therein. The Parties hereby irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

Waiver

12.21 Any Party may, on its own behalf only, (i) extend the time for the performance of any of the obligations or acts of the other Parties, (ii) waive compliance with the other Parties' agreements or the fulfillment of any conditions to its own obligations contained herein, or (iii) waive inaccuracies in the other Parties' representations or warranties contained herein or in any document delivered by the other Parties; provided, however, that any such extension or waiver will be valid only if set forth in an instrument in writing and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

Counterparts

12.22 This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together constitute one and the same instrument.

[signature page follows]

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

DOMINION WATER RESERVES CORP.

Per: "Marie-Claude Bourgie"
Authorized Signatory

TUCKER ACQUISITIONS INC.

Per: "Ronald Perry"
Authorized Signatory

**EXHIBIT "A" -
ARTICLES OF AMALGAMATION OF AMALCO**



Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)

1 - Corporate name of the amalgamated corporation

DOMINION WATER RESERVES CORP.

2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)

Quebec

3 - The classes and any maximum number of shares that the corporation is authorized to issue

See attached Schedule 1

4 - Restrictions, if any, on share transfers

See attached Schedule 2

5 - Minimum and maximum number of directors (for a fixed number of directors, indicate the same number in both boxes)

Minimum number

1

Maximum number

10

6 - Restrictions, if any, on the business the corporation may carry on

None

7 - Other provisions, if any

See attached Schedule 3

8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:

<input checked="" type="radio"/>	183 - Long form: approved by special resolution of shareholders	<input type="radio"/>	184(1) - Vertical short-form: approved by resolution of directors	<input type="radio"/>	184(2) - Horizontal short-form: approved by resolution of directors
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9 - Declaration

I hereby certify that I am a director or an authorized officer of the following corporation:

Name of the amalgamating corporations	Corporation number	Signature
DOMINION WATER RESERVES CORP.	0948702 - 6	
TUCKER ACQUISITION INC.	1201868 - 3	
	-	
	-	

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).



Instructions
FORM 9
ARTICLES OF AMALGAMATION

Filing this application costs \$200.

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Item 1

Set out the proposed name of the amalgamated corporation that complies with sections 10 and 12 of the CBCA. If this name is not the same one as one of the amalgamating corporations, articles of amalgamation must be accompanied by a Nuans Name Search Report dated not more than ninety (90) days prior to the receipt of the articles by Corporations Canada. A numbered name may be assigned under subsection 11(2) of the CBCA without a Nuans Name Search Report.

Item 2

Set out the name of the province or territory within Canada where the registered office is to be situated.

Item 3

Set out the details required by paragraph 6(1)(c) of the CBCA, including details of the rights, privileges, restrictions and conditions attached to each class of shares. All shares must be without nominal or par value and must comply with the provisions of Part V of the CBCA.

Item 4

If restrictions are to be placed on the right to transfer shares of the corporation, set out a statement to this effect and the nature of such restrictions.

Item 5

State the number of directors. If cumulative voting is permitted, the number of directors must be fixed.

Item 6

If restrictions are to be placed on the business the corporation may carry out, set out the restrictions.

Item 7

Set out any provisions, permitted by the CBCA or its Regulations to be set out in the by-laws of the corporation, that are to form part of the articles, including any pre-emptive rights or cumulative voting provisions.

Item 8

Indicate whether the amalgamation is under section 183 or subsection 184(1) or 184(2) of the CBCA.

Item 9

A director or officer of the amalgamating corporations shall sign the articles.

If space in items 3, 4, 6, 7 and 9 is insufficient, please attach a schedule.

Also Include:

- Form 2 - Initial Registered Office Address and First Board of Directors
- A statutory declaration from a director or officer of each amalgamating corporation in accordance with subsection 185(2) of the CBCA.
- A Nuans Name Search Report, if applicable
- Fee of \$200, payable by credit card (American Express, Visa or Master Card) or by cheque made payable to the Receiver General for Canada

For more information, consult the Corporations Canada Website (corporationscanada.ic.gc.ca) or call toll-free (within Canada) **1-866-333-5556** or (from outside Canada) **(613) 941-9042**.

Send documents:

By e-mail: IC.corporationscanada.IC@canada.ca

By mail: Corporations Canada
235 Queen Street
Ottawa, Ontario K1A 0H5

SCHEDULE 1

The Corporation is authorized to issue an unlimited number of each of the following classes of shares: Class A Common shares, Class B Common shares, Class C Common shares, Class A Special shares, Class B Special shares, Class C Special shares and Class D Special shares.

Whenever used in this Schedule, the following terms shall have the following meanings:

"*pari passu*" means that each issued and outstanding share of each subject class is entitled to participate on an equal basis with each issued and outstanding share of the same class and with each issued and outstanding share of each other subject class; and

"Redemption Value" means the amount of the consideration for which the share in question was issued, less the aggregate amount of all stated capital reductions with respect to such share, to the extent that such stated capital reductions have been paid or are payable.

The rights, privileges, restrictions and conditions attached to each class of shares are as follows:

1. CLASS A COMMON SHARES

- 1.1 The holders of the Class A Common shares shall be entitled to receive notice of, attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares (other than the Class A Common shares) are entitled to vote. Each Class A Common share shall entitle its holder to one (1) vote.
- 1.2 Subject to the prior rights of the holders of the Class A Special, Class B Special, Class C Special and Class D Special shares, the holders of the Class A Common, Class B Common and Class C Common shares shall be entitled to receive the remaining property of the Corporation upon dissolution, on a *pari passu* basis.

2. CLASS B COMMON SHARES

The Class B Common shares rank *pari passu* in all respects with the Class A Common shares, save and except that subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class B Common shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.

3. CLASS C COMMON SHARES

- 3.1 The Class C Common shares rank *pari passu* in all respects with the Class A Common and Class B Common shares, save and except that:
- (a) subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class C Common shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders; and
 - (b) the directors shall not be obliged to declare dividends on the Class C Common shares when declaring dividends on the Class A Common and Class B Common shares.

4. CLASS A SPECIAL SHARES

- 4.1 The holders of the Class A Special shares shall be entitled to receive notice of, attend and vote at all meetings of shareholders, except meetings at which only holders of a specified class of shares (other than the Class A Special shares) are entitled to vote. Each Class A Special share shall entitle its holder to one (1) vote.
- 4.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 4.0, the holders of the Class A Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 4.3 Annual, non-cumulative dividends may be declared by the directors on the Class A Special shares provided that the aggregate amount thereof shall not be greater than 8% of the aggregate Redemption Value of all issued and outstanding Class A Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class A Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 4.4 The Corporation may redeem any Class A Special share issued by it at a price equal to the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 4.5 Upon dissolution of the Corporation, the holders of the Class A Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common and Class C Common shares.

5. CLASS B SPECIAL SHARES

- 5.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class B Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 5.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 5.0, the holders of the Class B Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 5.3 Annual, non-cumulative dividends may be declared by the directors on the Class B Special shares provided that the aggregate amount thereof shall not be greater than 10% of the aggregate Redemption Value of all issued and outstanding Class B Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class B Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 5.4 The Corporation may redeem any Class B Special share issued by it at a price equal to the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 5.5 Upon dissolution of the Corporation, the holders of the Class B Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common, Class C Common and Class A Special shares.

6. CLASS C SPECIAL SHARES

- 6.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of the Class C Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 6.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 6.0, the holders of the Class C Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.

- 6.3 Annual, non-cumulative dividends may be declared by the directors on the Class C Special shares provided that the aggregate amount thereof shall not be greater than 9% of the aggregate Redemption Value of all issued and outstanding Class C Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class C Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 6.4 The Corporation may, and upon the demand of any holder thereof shall, redeem any Class C Special share issued by it at a price equal to the amount of the Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.
- 6.5 Upon dissolution of the Corporation the holders of the Class C Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of the Class A Common, Class B Common, Class C Common, Class A Special and Class B Special shares.

7. CLASS D SPECIAL SHARES

- 7.1 Subject to the provisions of the *Canada Business Corporations Act*, the holders of Class D Special shares shall not, as such, have any right to receive notice of, attend or vote at meetings of shareholders.
- 7.2 Save and except for such dividends or distributions as are expressly contemplated in this Section 7.0, the holders of the Class D Special shares shall not be entitled to further participation in any earnings or profits of the Corporation or in the value of its assets.
- 7.3 Monthly, non-cumulative dividends may be declared by the directors on the Class D Special shares provided that the aggregate amount thereof shall not be greater than 1% of the aggregate Redemption Value of all issued and outstanding Class D Special shares, and further provided that such dividends shall only be payable if, as and when declared and at such times and in such manner as the directors may determine in their discretion. The holders of the Class D Special shares shall not be entitled to any dividends other than or in excess of the above dividends.
- 7.4 The Corporation may, and upon the demand of any holder thereof shall, redeem any Class D Special share issued by it at a price per share equal to the

Redemption Value thereof. At the time of payment of such redemption price, the Corporation shall pay to the holder of said share the amount of any dividend declared thereon and unpaid.

- 7.5 Upon dissolution of the Corporation, the holders of the Class D Special shares shall be entitled to receive an amount per share equal to the Redemption Value thereof, together with any dividends declared thereon and unpaid, and no more, the whole in priority to the distribution of any property to the holders of any other class of shares.

8. DIVIDENDS

- 8.1 Subject to the provisions of the *Canada Business Corporations Act* and of this Schedule, the directors may declare dividends on the Class A Common and Class B Common shares, or on the Class C Common shares, or on the Class A Special shares, or on the Class B Special shares, or on the Class C Special shares, or on Class D Special shares, at such times, in such manner and in such amounts as they may determine in their discretion.
- 8.2 Nothing contained herein shall oblige the directors to declare any dividend or, except as regards the Class A Common and the Class B Common shares, to declare a dividend on one class of shares when a dividend is declared on another class of shares.

9. PURCHASE OR ACQUISITION OF SHARES BY THE CORPORATION

Subject to the provisions of the *Canada Business Corporations Act* and of this Schedule, the Corporation may, with the consent of the holder, purchase or otherwise acquire any share issued by it, at such times, in such manner and for such consideration as the directors of the Corporation may determine in their discretion, provided that the Corporation may not purchase or otherwise acquire any Class A Special, Class B Special, Class C Special or Class D Special share for an amount greater than the Redemption Value thereof.

10. FRACTIONAL SHARE

A holder of a fractional share shall be entitled to vote that fraction of a share and to receive dividends in respect of such fractional share.

SCHEDULE 2

SHARE TRANSFERS

All transfers of shares of the Corporation shall require the approval of the Board of Directors of the Corporation expressed by resolution.

In the event the Corporation becomes a distributing corporation, this foregoing restriction shall be deemed to be removed and of no further force and effect.

SCHEDULE 3

1. TRANSFER OF SECURITIES

All transfers of securities of the Corporation (other than non-convertible debt securities) shall require the approval of the Board of Directors of the Corporation. In the event the Corporation becomes a distributing corporation, this foregoing restriction shall be deemed to be removed and of no further force and effect.

2. LIEN

The Corporation shall have a lien on all securities registered in the name of a security holder or such security holder's representative for a debt of that security holder to the Corporation.

3. FINANCING

Without in any way limiting the powers conferred upon the Corporation or its directors by any of the provisions of the *Canada Business Corporations Act*, but subject to the provisions thereof, and to any Unanimous Shareholders Agreement, as the case may be, the directors of the Corporation may, without authorization of the shareholders, cause the Corporation to:

- (a) hypothecate or otherwise create a security interest in any property, moveable or immovable, present or future, which the Corporation may presently own or subsequently acquire, for the purpose of securing any bonds, debentures or securities which the Corporation is by law entitled to issue or for the purpose of securing the performance of any obligations of the Corporation;
- (b) borrow money, without limitation or restriction, upon the credit of the Corporation;
- (c) issue, re-issue, sell or hypothecate debt obligations of the Corporation;
or
- (d) guarantee the performance of any obligation of any person.

4. APPOINTMENT OF DIRECTORS

The directors may appoint one or more additional directors, who shall hold office for a term expiring no later than the close of the next annual meeting of shareholders. The total number of director so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.

**EXHIBIT “B” -
AMALGAMATION RESOLUTION**

RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The Amalgamation Agreement, as such Amalgamation Agreement may be amended from time to time, and the actions of the directors and officers of the Corporation in approving the Amalgamation and in executing and delivering the Amalgamation Agreement and the transactions contemplated by it, are hereby authorized, approved, ratified and confirmed.
2. The execution and delivery of the Amalgamation Agreement by the president of the Corporation for and on behalf of the Corporation be and are hereby authorized, approved, ratified and confirmed.
3. The Amalgamation pursuant to the terms of the Amalgamation Agreement is hereby authorized, approved, ratified and confirmed.
4. The board of directors of the Corporation, without further notice to or approval of the Shareholders may amend the terms and conditions of the Amalgamation and the Amalgamation Agreement, and may decide not to proceed with the Amalgamation or otherwise give effect to this special resolution at any time prior to the Amalgamation becoming effective.
5. Any one director or officer of the Corporation is authorized and directed to do all things and execute all deeds, instruments and documents necessary or desirable to implement the Amalgamation under the CBCA.