

E-POWER RESOURCES INC.
(the "Issuer")

**RESTRICTED SHARE UNIT
COMPENSATION PLAN**

1. Purpose

(a) Background. The Issuer has concurrently implemented a Stock Option Plan pursuant to which Options may be granted to purchase Shares. Subject to section 14 hereof, the Issuer now also adopts this RSU Plan on the terms and conditions herein set forth (as may be amended from time to time) in order to provide the Issuer with flexibility in designing various equity-based compensation arrangements for the Directors, Employees, Consultants and other Persons engaged to provide ongoing services to the Issuer and its Affiliates, other than Persons involved in Investor Relations Activities relating to the Issuer. The Issuer represents that Employees, Consultants or Management Company Employees who are granted Restricted Share Units under this RSU Plan will be bona fide Employees, Consultants or Management Company Employees at the time of grant. Section 14 hereof sets forth the provisions concerning the effective date of the RSU Plan, its termination and application to Restricted Share Units under the existing and continuing Stock Option Plan.

(b) Purpose. The purpose of this RSU Plan is to advance the interests of the Issuer by encouraging Directors, Employees and Consultants to receive equity-based compensation and incentives, thereby (i) increasing the proprietary interests of such Persons in the Issuer, (ii) aligning the interests of such Persons with the interests of the Issuer's shareholders generally, (iii) encouraging such Persons to remain associated with the Issuer, and (iv) furnishing such Persons with additional incentive in their efforts on behalf of the Issuer. The Board also contemplates that through the RSU Plan, the Issuer will be better able to compete for and retain the services of the individuals needed for the continued growth and success of the Issuer.

Restricted Share Units granted pursuant to this RSU Plan will be used to compensate Participants for their individual performance-based achievements and are intended to supplement stock option awards in this specific respect. The goal of such grants is to more closely tie Restricted Share Units to individual performance based on established Performance Criteria.

2. Definitions

For purposes of this RSU Plan, the following terms shall have the meaning set forth below:

(a) "**Affiliate**" has the meaning ascribed to "affiliated entity" in the Exchange's policies.

(b) "**Associate**" when used to indicate a relationship with a Person, means:

- (i) a Person that beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10 percent of the voting rights attached to all outstanding voting securities of the Issuer;
 - (ii) any partner of the Person;
 - (iii) any trust or estate in which the Person has a substantial beneficial interest or in respect of which the Person serves as trustee or in a similar capacity; and
 - (iv) in the case of a Person who is an individual
 - that Person's spouse or child, or
 - any relative of that Person or of his spouse who has the same residence as that Person.
- (c) "**Board**" means the board of directors of the Issuer.
- (d) "**Board Approval Date**" means the date on which this RSU Plan is approved by the Board.
- (e) "**Change of Control**" includes situations where after giving effect to a contemplated transaction and as a result of such transaction:
- (i) any one Person holds a sufficient number of the Shares to affect materially the control of the Issuer; or
 - (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, hold in total a sufficient number of the Shares to affect materially the control of the Issuer,
- where such Person or combination of Persons did not previously hold a sufficient number of Shares to affect materially the control of the Issuer. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the Shares is deemed to materially affect the control of the Issuer.
- (f) "**Committee**" means the Board, or if the Board so determines in connection with section 3 hereof, the committee of the Board authorized to administer the RSU Plan.
- (g) "**Company**" means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
- (h) "**Consultant**" means an individual (other than an Employee or a Director) or Company, that:
- (i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Issuer or to an Affiliate of the Issuer;

- (ii) provides the services under a written contract between the Issuer or an Affiliate of the Issuer and the individual or the Company, as the case may be;
 - (iii) in the reasonable opinion of the Issuer, spends or will spend a significant amount of time and attention on the affairs and business of the Issuer or an Affiliate of the Issuer; and
 - (iv) has a relationship with the Issuer or an Affiliate of the Issuer that enables the individual to be knowledgeable about the business and affairs of the Issuer.
- (i) "**Director**" means a director, senior officer or Management Company Employee of the Issuer, or a director, senior officer or Management Company Employees of the Issuer's subsidiaries.
- (j) "**Disinterested Shareholder Approval**" means an ordinary resolution approved by a majority of the votes cast at the shareholders' meeting other than votes attaching to securities beneficially owned by Insiders and their Associates to whom Shares may be issued pursuant to this RSU Plan.
- (k) "**Effective Date**" means the date as of which a Restricted Share Unit shall take effect, provided that the Effective Date shall not be a date prior to the date the Granting Authority determines a Restricted Share Unit shall be made and, unless otherwise specified by the Granting Authority, the Effective Date will be the date the Granting Authority determines a Restricted Share Unit shall be made.
- (l) "**Eligible Person**" means, from time to time, any Director or Employee of the Issuer or an Affiliate of the Issuer, any Consultant and any Permitted Assign, other than Persons involved in Investor Relations Activities relating to the Issuer.
- (m) "**Employees**" means:
- (i) an individual who is considered an employee under the ITA (such as an individual for whom income tax, employment insurance and Canadian Pension Plan deductions must be made at the source) of the Issuer or any Affiliate;
 - (ii) an individual who works full-time for the Issuer or any Affiliate thereof providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or any Affiliate thereof over the details and methods of work as an employee of the Issuer or any Affiliate thereof, but for whom income tax deductions are not made at the source; or
 - (iii) an individual who works for the Issuer or any Affiliate thereof on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or any Affiliate thereof over the details and methods of work as an employee of the Issuer or any Affiliate thereof, but for whom income tax deductions are not made at the source.

- (n) "**Exchange**" means the Canadian Securities Exchange or such other stock exchange where the Shares are listed for trading as at the relevant time.
- (o) "**Exchange Hold Period**" means the day that is four months after the date of granting of the Restricted Share Unit.
- (p) "**Grant Date**" means the date on which a Restricted Share Unit is granted to a Participant.
- (q) "**Granting Authority**" means the Board, the Committee or other committee, as applicable, that is charged with exercising the powers and responsibility as to a specific matter in question affecting this RSU Plan or a Restricted Share Unit.
- (r) "**Insiders**" means:
 - (i) a director or senior officer of the Issuer;
 - (ii) a director or senior officer of a Company that is an Insider or subsidiary of the Issuer;
 - (iii) a Person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Issuer; or
 - (iv) the Issuer itself if it holds any of its own securities.
- (s) "**Issuer**" means E-Power Resources Inc., a corporation existing under the *Business Corporations Act* (Québec), and includes any successor corporation thereof.
- (t) "**Investor Relations Activities**" has the same meaning ascribed to that term in the Exchange's policies.
- (u) "**ITA**" means the *Income Tax Act* (Canada) and any regulations thereunder as amended from time to time.
- (v) "**Management Company Employee**" means an individual employed by a Person providing management services to the Issuer, which are required for the ongoing successful operation of the business enterprise of the Issuer, but excluding a Person involved in Investor Relations Activities relating to the Issuer.
- (w) "**Option**" means an option granted in accordance with the terms of the Stock Option Plan to purchase a Share.
- (x) "**Participants**" or "**Grantees**" means those individuals to whom Restricted Share Units have been granted from time to time under the RSU Plan.
- (y) "**Performance Criteria**" means such financial, personal and/or other performance criteria as may be determined by the Granting Authority with respect to Restricted Share Units and, for greater certainty, the Committee may take into consideration the present and potential contributions of and the services rendered by the particular Participant to the success of the Issuer and any other factors which the Granting Authority deems appropriate and relevant.

- (z) "**Permitted Assign**" means for a person that is an Employee, Director or Consultant of the Issuer or any of its Affiliates, a holding entity (as defined in Regulation 45-106 respecting prospectus exemptions) of the person or an RRSP or RRIF of the Person.
- (aa) "**Person**" means a Company or an individual.
- (bb) "**Restricted Period**" means the period established by the Granting Authority with respect to a Restricted Share Unit during which the Restricted Share Unit either remains subject to forfeiture or is not exercisable by the Participant.
- (cc) "**Restricted Share Unit**" means a right, granted in accordance with section 6 hereof, to receive a Share.
- (dd) "**RSU Plan**" means this restricted share unit compensation plan, as amended and restated from time to time.
- (ee) "**Shares**" means the common shares of the Issuer, as adjusted in accordance with the provisions of section 9 hereof.
- (ff) "**Stock Option Plan**" means the Issuer's stock option plan as it exists on the date hereof and as may be amended from time to time.
- (gg) "**Termination**" means: (i) in the case of an Employee, the termination of the employment of the Employee by the Issuer or an Affiliate or the cessation of employment of the Employee with the Issuer or an Affiliate; and (ii) in the case of a Consultant or Director, the termination of the services of the Consultant or Director by the Issuer or an Affiliate or the cessation of service of the Consultant or Director to the Issuer or an Affiliate.
- (hh) "**Vested**" or "**Vesting**" means, with respect to a Restricted Share Unit, that the applicable conditions established by the Granting Authority or this RSU Plan have been satisfied or, to the extent permitted under the RSU Plan, waived, whether or not the Participant's rights with respect to such Restricted Share Unit may be conditioned upon prior or subsequent compliance with any confidentiality, non-competition or non-solicitation obligations.

3. Administration

(a) Powers of the Board and the Committee. Subject to and consistent with the terms of the RSU Plan, applicable law and applicable rules of the Exchange, as applicable, and subject to the provisions of any charter adopted by the Board with respect to the powers, authority and operation of the Committee (as amended from time to time), the Board will have the general power to administer the RSU Plan in accordance with its terms (including all powers specified in clause 3(a)(ii) hereof and make all determinations required or permitted to be made, provided, however, that the Board may delegate all or any portion of such powers to the Committee or to other committees and provided, further, that with respect to Restricted Share Units of the Issuer's executive officers, the Committee shall have such powers as are set forth in clause 3(a)(i) hereof.

(i) Specific Provisions Concerning Delegation of Authority to the Committee. In addition to any authority of the Committee specified under any other terms of the RSU Plan, and notwithstanding any other provision herein to the contrary, insofar as Restricted Share Units under the RSU Plan are to be made to executive officers, the Committee will make recommendations to the Board with respect to Restricted Share Units.

The foregoing shall not limit the Board in delegating any other powers to the Committee or in delegating any or all determinations or other powers with respect to certain types of Restricted Share Units, including the full power to make Restricted Share Units and to exercise the other powers set forth in clause 3(a)(ii) hereof and the other powers granted herein to the Granting Authority.

(ii) Specific Powers of the Granting Authority. Without limiting the lead-in paragraph of subsection 3(a) hereof, the powers of the Granting Authority shall include the powers to, subject to subsection 10(c) hereof:

- (1) interpret the RSU Plan and instruments of grant evidencing the Restricted Share Units;
- (2) prescribe, amend and rescind such procedures and policies, and make all determinations it deems necessary or desirable for the administration and interpretation of the RSU Plan and instruments of grant evidencing Restricted Share Units;
- (3) determine those Persons who are eligible to be Participants, grant one or more Restricted Share Units to such Persons and approve or authorize the applicable form and terms of the related instrument of grant;
- (4) determine the terms and conditions of Restricted Share Units granted to any Participant, including, without limitation, and subject always to the RSU Plan (1) subject to subsection 4(b) and 4(c), the type, and number of Shares subject to a Restricted Share Unit, (2) the conditions to the Vesting of a Restricted Share Unit or any portion thereof, including terms relating to lump sum or instalment Vesting, the period for achievement of any applicable Performance Criteria as a condition to Vesting and the conditions, if any, upon which Vesting of any Restricted Share Unit or portion thereof will be waived or accelerated without any further action by the Granting Authority, (3) the circumstances upon which a Restricted Share Unit or any portion thereof shall be forfeited, cancelled or expire, (4) the consequences of a Termination with respect to a Restricted Share Unit, (5) the manner of exercise or settlement of the Vested portion of a Restricted Share Unit, including whether a Restricted Share Unit shall be settled on a current or deferred basis, and (6) whether and the terms upon which any Shares delivered upon exercise or settlement of a Restricted Share Unit must continue to be held by a Participant for any specified period;
- (5) set forms of consideration, if any, to be paid with respect to the settlement of a Restricted Share Unit (except to the extent certain forms of consideration must be paid to satisfy the requirements of applicable law);

- (6) determine whether and the extent to which any Performance Criteria or other conditions applicable to Vesting of a Restricted Share Unit have been satisfied or shall be waived or modified;
- (7) amend the terms of any instrument of grant or other documents evidencing Restricted Share Units; provided, however, that subject to subsection 4(d) and sections 9 and 10 hereof, no amendment of a Restricted Share Unit may, without the consent of the holder of the Restricted Share Unit, adversely affect such Person's rights with respect to such Restricted Share Unit in any material respect;
- (8) accelerate or waive any condition to the Vesting of any Restricted Share Unit, all Restricted Share Units, any class of Restricted Share Units or Restricted Share Units held by any group of Participants; and
- (9) determine whether and the extent to which adjustments shall be made pursuant to section 9 hereof and the terms of any such adjustments.

However, the Granting Authority shall not have any discretion under this subsection 3(a) or any other provisions of the RSU Plan that would modify the terms or conditions of any Restricted Share Unit that is intended to be exempt from the definition of "salary deferral arrangement" in the ITA if the exercise of such discretion would cause the Restricted Share Unit to not be or cease to be exempt. The Granting Authority will also exercise its discretion in good faith in accordance with the Issuer's intention that the terms of the Restricted Share Units and the modifications or waivers permitted hereby are in compliance with applicable law and the rules of the Exchange, if applicable.

- (b) **Effects of Granting Authority's Decision.** Any action taken, interpretation or determination made, or any rule or regulation adopted by the Granting Authority pursuant to this RSU Plan shall be made in its sole discretion and shall be final, binding and conclusive on all affected Persons, including, without limitation, the Issuer, any of its Affiliates, any Grantee, holder or beneficiary of a Restricted Share Unit, any shareholder and any Eligible Person.
- (c) **Liability Limitation and Indemnification.** No member of the Granting Authority or the Board generally shall be liable for any action or determination made in good faith pursuant to the RSU Plan or any instrument of grant evidencing any Restricted Share Unit granted under the RSU Plan. To the fullest extent permitted by law, the Issuer shall indemnify and save harmless, and shall advance and reimburse the expenses of, each Person made, or threatened to be made, a party to any action or proceeding in respect of the RSU Plan by reason of the fact that such Person is or was a member of the Granting Authority or is or was a member of the Board in respect of any claim, loss, damage or expense (including legal fees) arising therefrom.
- (d) **Delegation and Administration.** The Granting Authority may, in its discretion, delegate such of its powers, rights and duties under the RSU Plan, in whole or in part, to such committee, Person or Persons as it may determine, from time to time, on terms and conditions as it may determine, except the Granting Authority shall not, and shall not be permitted to, delegate any such powers, rights or duties: (i) with respect to the grant, amendment, administration or settlement of any Restricted Share Unit of a Participant, (ii) with respect to the establishment

or determination of the achievement of the Performance Criteria, or (iii) with respect to any matter that would be in violation of applicable law or the rules of any Exchange, as applicable. The Granting Authority may also appoint or engage a trustee, custodian or administrator to administer and implement the RSU Plan or any aspect of it, subject to the exception of the immediately preceding sentence hereof. ,

4. Shares Subject to the Plan

- (a) Aggregate Plan Limits.** Subject to adjustment pursuant to section 9 hereof, the maximum aggregate number of Shares that may be reserved for issue at any given time in connection with the Restricted Share Units granted under this RSU Plan shall not exceed 10% of the total number of issued and outstanding Shares as at the Board Approval Date. Notwithstanding the foregoing, at no time shall the number of Shares that may be reserved for issue under this RSU Plan and the number of Shares that may be reserved for issue under the Stock Option Plan together exceed 10% of the total number of issued and outstanding Shares (calculated on a non-diluted basis) on the Grant Date.
- (b) Certain Additional Limits.** Notwithstanding anything to the contrary in this RSU Plan, if and as long as the Shares are listed on the Exchange,
- (i) the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to any one Person within a 12 month period shall not exceed in the aggregate 5% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date unless the Issuer has received Disinterested Shareholder Approval;
 - (ii) the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to all Insiders shall not exceed 10% of the number of Shares issued and outstanding on a non-diluted basis at any point in time unless the Issuer has received Disinterested Shareholder Approval;
 - (iii) the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to all Insiders within a 12 month period shall not exceed in the aggregate 10% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date unless the Issuer has received Disinterested Shareholder Approval; and
 - (iv) the number of Shares which may be reserved for issue pursuant to this RSU Plan together with those Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to any one Consultant in any 12 month period shall

not exceed 2% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date.

For the purposes of determining compliance with the above restrictions, the Granting Authority will take into account Shares reserved or issued pursuant to Options together with Shares reserved or issued pursuant to all of the Issuer's security-based compensation arrangements (including this RSU Plan) to the extent required by applicable law and applicable rules of the Exchange, if applicable.

(c) Source of Shares. Except as expressly provided in the RSU Plan, Shares delivered to Participants in connection with the exercise or settlement of Restricted Share Units may be authorized by unissued Shares, Shares purchased in the open-market or in private transactions. The Board shall take such action as may be necessary to authorize and reserve for issue from unissued Shares such number of Shares as may be necessary to permit the Issuer to meet its obligations under the RSU Plan, provided, however, that the Issuer may satisfy its obligations from treasury shares or Shares purchased in the open market or private transactions.

(d) Legends. Upon listing of the Share on the Exchange and, in addition to any resale restrictions required under applicable securities laws or the policies of the Exchange, all Restricted Share Units issued and any Shares issued upon the Vesting of the Restricted Share Units prior to the expiry of the Exchange Hold Period must be legended with the Exchange Hold Period commencing on the date the Restricted Share Units were granted.

5. General Provisions Relating to Restricted Share Units

(a) Eligibility. Restricted Share Units will be granted only to those Persons who are, at the time of the grant, Eligible Persons. If any Participant is (pursuant to the terms of his or her employment or otherwise) subject to a requirement that he or she not benefit personally from a Restricted Share Unit, the Granting Authority may grant any Restricted Share Unit to which such Person would otherwise be entitled to the Person's employer or to any other entity designated by them that directly or indirectly imposes such requirement on the Person. The Granting Authority shall have the power to determine other eligibility requirements with respect to Restricted Share Units or types of Restricted Share Units.

(b) Terms of Grant. Subject to the other express terms of this RSU Plan, grants of Restricted Share Units under the RSU Plan shall contain such terms and conditions as the Granting Authority may specify. Without limiting the foregoing,

- (i) each Restricted Share Unit granted under the RSU Plan shall be evidenced by an instrument of grant, in such form or forms as the Granting Authority shall approve from time to time, which shall set forth such terms and conditions consistent with the terms of the RSU Plan as the Granting Authority may determine. Each instrument of grant shall set forth, at a minimum, the type and Effective Date of the Restricted Share Unit evidenced thereby, the number of Shares subject to such Restricted Share Units and the applicable Vesting conditions. Reference in the RSU Plan to an instrument of grant shall include any supplements or amendments thereto;

- (ii) the term or Restricted Period of each Restricted Share Unit that is a Restricted Share Unit shall be for such period as may be determined by the Granting Authority, provided, however, that in no event shall the term of any Restricted Share Unit exceed a period of 10 years (or such other shorter term as may be required in respect of a Restricted Share Unit so that such Restricted Share Unit does not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA), subject to extension of such term where such term expires during the Restricted Period, provided that such extension may not be longer than 10 business days after the expiry of the Restricted Period;
 - (iii) the terms, conditions and/or restrictions contained in a Restricted Share Unit may differ from terms, conditions and restrictions contained in any other Restricted Share Units; and
 - (iv) the Granting Authority may specify such other terms and conditions, consistent with the terms of the RSU Plan, as the Granting Authority shall determine or as shall be required under any other provisions of the RSU Plan. Such terms may include, without limitation, provisions requiring forfeiture of Restricted Share Units in the event of termination of employment by the Participant and provisions permitting a Participant to make elections relating to his or her Restricted Share Unit.
- (c) **Vesting Conditions.** Subject to terms of the RSU Plan, the Granting Authority shall determine any and all conditions to the Vesting of all and/or any portion of Restricted Share Units and shall specify the material terms thereof in the applicable instrument of grant on, or as soon as reasonably practicable following, the Effective Date of the Restricted Share Unit. Vesting of a Restricted Share Unit, or portion thereof, may be conditioned upon passage of time, continued employment, satisfaction of Performance Criteria, or any combination of the foregoing, as determined by the Granting Authority.
- (d) **Change of Control.** Unless otherwise provided in the Restricted Share Unit or by direction of the Granting Authority as to all or any type of number of Restricted Share Units, in the event of a Change of Control and notwithstanding any other Vesting or other restrictions or conditions, the Granting Authority may take whatever action with respect to the Restricted Share Units outstanding that it deems necessary or desirable, including the following:
- (i) The Granting Authority may waive all restrictions and conditions of all Restricted Share Units then outstanding with the result that those types of Restricted Share Units shall be deemed satisfied, and the Restricted Period or other limitations on payment in full with respect thereto shall be deemed to have expired, as of the date of the Change of Control or such other date as may be determined by the Granting Authority.
 - (ii) Notwithstanding the above provision of this subsection 5(d), but subject to any contractual rights created by the terms of a Restricted Share Unit, the Granting Authority shall not be required to take any action described in the preceding provisions, and any decision made by the Granting Authority, in its sole discretion, not to take some or all of the actions described in the preceding provisions shall be final, binding and conclusive with respect to the Issuer and all other interested

Persons. Any acceleration of Vesting shall be deemed to have occurred immediately prior to the Change of Control, no matter when the determination of the Granting Authority occurs.

- (iii) If approved by the Board prior to or within 30 days after such time as a Change of Control shall be deemed to have occurred, the Board shall have at any time the right to require that all or any portion of the Restricted Share Units be settled and discharged in cash based on the "cash value" of such Restricted Share Units in lieu of settlement by issue of Shares. Such requirement may be specified in any arrangement relating to such Change of Control transaction to which the Issuer is a party or may be specified in any notice sent by the Issuer, which arrangement or notice may also specify the terms and timing of such settlement. If not so specified, the Board may require settlement at any time within a 45-day period immediately following the date that the Change of Control is deemed to have occurred. The Issuer may require Participants to verify the amount and completeness of any settlement of Restricted Share Units as a condition to the final settlement and payment.
- (e) **Fractional Shares.** No fractional Shares shall be issued under the RSU Plan and there shall be no entitlement or payment for any fractional Shares and no payment shall be made in lieu of a fractional Share.
- (f) **Compliance with the ITA.** The terms and conditions applicable to any Restricted Share Unit (or portion thereof) granted to a Participant who is subject to taxation under the ITA are intended to comply with the ITA. Without limiting the foregoing,
 - (i) the terms of any such Restricted Share Unit (or portion thereof) permitting the deferral of payment or other settlement thereof shall be subject to such requirements and shall be administered in such manner as the Committee may determine to be necessary or appropriate to comply with the applicable provisions of the ITA as in effect from time to time; and
 - (ii) any elections allowed to be exercised by a Participant shall be deemed to be void or shall be deemed amended or altered so as not to cause the Restricted Share Unit to be considered a "salary deferral arrangement" under the ITA, as defined in subsection 248(1) or create adverse tax consequences under the ITA.

6. Restricted Share Units

- (a) **Grants.** The Granting Authority may from time to time grant one or more Restricted Share Units to Eligible Persons on such terms and conditions, consistent with the RSU Plan, as the Granting Authority shall determine and which terms shall be contained in a grant agreement substantially in the form annexed hereto as schedule A.
- (b) **Vesting Terms.** Restricted Share Units shall become Vested at such times, in such instalments and subject to such terms and conditions consistent with subsection 5(c) hereof as may be determined by the Granting Authority and set forth in the applicable instrument of grant, provided that the conditions to Vesting of Restricted Share Units may be based on

the Participant's continued employment and having regard to the satisfaction of any Performance Criteria established by the Granting Authority.

- (c) **Settlement.** Unless otherwise determined by the Granting Authority (including by the terms of the Restricted Share Unit of the RSU Plan) and subject to subsection 6(b) hereof, Restricted Share Units shall be settled upon or as soon as reasonably practicable following the Vesting thereof subject to payment or other satisfaction of all related withholding obligations in accordance with the provisions of this RSU Plan.

Unless otherwise determined by the Granting Authority, where a Participant is terminated for cause, has voluntarily terminated his/her employment or service with the Issuer, or, in the case of a director of the Issuer, is otherwise removed as a result of losing his/her eligibility to serve on the Board due to an order by a regulatory body or stock exchange or for culpable conduct as determined by the Granting Authority, all unvested Restricted Share Units as at the date of such termination or cessation of service shall be immediately cancelled without liability or compensation therefor and be of no further force and effect. Further, unless otherwise determined by the Granting Authority, where a Participant dies or is terminated for any reason other than in the circumstances described in the immediately preceding sentence hereof, all unvested Restricted Share Units at the time of death or termination shall be cancelled without liability or compensation therefor 90 days following such date, and such unvested Restricted Share Units shall be of no further force and effect thereafter.

Settlement of Restricted Share Units in Shares shall be made by delivery of one Share for each such Restricted Share Unit then being settled.

Upon payment of any amount pursuant to settlement of Restricted Share Units granted under this section 6 in Shares, the particular Restricted Share Units in respect of which such payment was made shall be cancelled and no further payments (whether in Shares or otherwise) shall be made in relation to such Restricted Share Units. Reserved Shares that are issued pursuant to settlement of Restricted Share Units shall not revert to the RSU Plan and shall not be available for other Restricted Share Units, unless the Board approves the reversion of such Shares to the RSU Plan.

If any Restricted Share Unit is cancelled in accordance with the terms of the RSU Plan or the agreements evidencing the grant, the Shares reserved for issue pursuant to such Restricted Share Unit shall, upon cancellation of such Restricted Share Unit, revert to the RSU Plan and shall be available for other Restricted Share Units.

- (d) **Dividend Equivalents.** Neither the Participant nor his or her legal personal representative shall have any rights or privileges of a shareholder in respect of any of the Shares issuable upon exercise of the Restricted Share Unit granted to him or her (including any right to receive dividends or other distributions therefrom or thereon) unless and until certificates representing such Shares have been issued and delivered.

- (e) **No Other Benefit.**

- (i) No amount will be paid to, or in respect of, a Participant (or a Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under the RSU Plan to compensate for a downward fluctuation in the price of a Share or the value of any Restricted Share Unit granted, nor will any other form of benefit be conferred upon, or in respect of, a Participant (or a person with whom the Participant does not deal at arm's length within the meaning of the ITA), for such purpose.
- (ii) The Issuer makes no representations or warranties to Participants with respect to the RSU Plan or any Restricted Share Units whatsoever. Participants are expressly advised that the value of any Restricted Share Units in the RSU Plan will fluctuate as the trading price of the Shares fluctuates.
- (iii) In seeking the benefits of participation in the RSU Plan, a Participant agrees to exclusively accept all risks associated with a decline in the trading price of the Shares and all other risks associated with the holding of Restricted Share Units.

7. Consequences of Termination

- (a) **General Provisions.** Unless otherwise determined by the Granting Authority (including by the terms of the Restricted Share Unit or the RSU Plan)
 - (i) if a Grantee is terminated for cause, resigns or, in the case of a director of the Issuer, is otherwise removed as a result of losing his/her eligibility to serve on the Board due to an order by a regulatory body or stock exchange or for culpable conduct as determined by the Granting Authority, any non-vested Restricted Share Unit granted pursuant to the RSU Plan outstanding at the time of such termination, resignation or removal and all rights thereunder shall wholly and completely terminate and no further Vesting shall occur; and
 - (ii) if a Grantee dies or is terminated for any reason other than in the circumstances described in subsection 7(a)(i), any non-vested Restricted Share Unit granted pursuant to the RSU Plan outstanding at the time of death or termination and all rights thereunder shall wholly and completely terminate 90 days following such date and no further Vesting shall occur thereafter.
- (b) **Discretion of the Granting Authority.** Notwithstanding any other provision hereof and without limiting the discretion of the Granting Authority, the Granting Authority may (whether by terms of the Restricted Share Unit or by its election notwithstanding the terms of a Restricted Share Unit):
 - (i) allow non-Vested Restricted Share Units to be treated as Vested upon death or termination of employment or service of a Participant;
 - (ii) provide that the Restricted Share Units with respect to certain classes, types or groups of Participants will have different acceleration, forfeiture, termination, continuation or other terms than other classes, types or groups of Participants;

- (iii) provide for the continuation of any Restricted Share Unit for such period which is not longer than 12 months and upon such terms and conditions as are determined by the Granting Authority in the event that a Participant ceases to be an Eligible Person; or
- (iv) set any other terms for the exercise or termination of Restricted Share Units upon termination of employment or service.

Notwithstanding the foregoing, all Restricted Share Units granted to Participants who are subject to the ITA shall be on terms that will be designed to prevent them from being considered a "salary deferral arrangement" as defined in subsection 248(1) of the ITA.

- (c) **Leave of Absence.** If an Employee is on sick leave or other bona fide leave of absence, such Person shall be considered an "Employee" for purposes of an outstanding Restricted Share Unit during the period of such leave, provided that it does not exceed 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), or, if longer, so long as the Person's right to reemployment is guaranteed either by statute or by contract. If the period of leave exceeds 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), the employment relationship shall be deemed to have been terminated on the 91st day (or the first day immediately following any period of leave in excess of 90 days as approved by the Granting Authority) of such leave, unless the Person's right to reemployment is guaranteed by statute or contract.

8. Transferability

- (a) **Transfer Restrictions.** Unless otherwise provided in the instrument of grant evidencing a Restricted Share Unit, no Restricted Share Unit, and no rights or interests therein, shall or may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a Participant other than by testamentary disposition by the Participant or the laws of intestate succession. No such interest shall be subject to execution, attachment or similar legal process including without limitation seizure for payment of the Participant's debts, judgments, alimony or separate maintenance.
- (b) **Transfer upon Death of Participant.** In the case where transfer is made following the death of a Participant to the Participant's legal personal representative, such legal personal representative may only receive the entitlement under the Restricted Share Unit provided that it is exercised (if exercisable) at any time up to and including, but not after, 5:00 p.m. (Toronto time) on the date which is 90 days following the date of death of the Participant or up to 5:00 p.m. (Toronto time) on the date on which the Restricted Share Unit granted to such participant expires, whichever is the earlier; such entitlement shall only occur in cases where the Restricted Share Unit has Vested in accordance with the provisions of the RSU Plan and where it is found that the Participant is legally entitled to the Restricted Share Unit.

9. Adjustments

(a) **No Restriction on Action.** The existence of the RSU Plan and/or the Restricted Share Units granted hereunder shall not limit, affect or restrict in any way the right or power of the Board or the shareholders of the Issuer to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the capital structure or business of the Issuer, (ii) any merger, consolidation, amalgamation or change in ownership of the Issuer, (iii) any issue of bonds, debentures, capital, preferred or prior preference shares ahead of or affecting the capital Share of the Issuer or the rights thereof, (iv) any dissolution or liquidation of the Issuer, (v) any sale or transfer of all or any part of the assets or business of the Issuer, or (vi) any other corporate act or proceeding with respect to the Issuer. No Participant or any other Person shall have any claim against any member of the Board or the Granting Authority, or the Issuer or any employees, officers or agents of the Issuer as a result of any such action.

(b) **Recapitalization Adjustment**

- i. In the event that (A) a dividend shall be declared upon the Shares or other securities of the Issuer payable in Shares or other securities of the Issuer, (B) the outstanding Shares shall be changed into or exchanged for a different number or kind of shares or securities of the Issuer or of another corporation or entity, whether through an arrangement, plan of arrangement, amalgamation, or other similar statutory procedure or a share recapitalization, subdivision, consolidation or otherwise, (C) there shall be any change, other than those specified in (A) or (B) above, in the number or kind of outstanding Shares or of any securities into which such Shares shall have been changed or for which they shall have been exchanged, or (D) there shall be a distribution of assets or shares to shareholders of the Issuer out of the ordinary course of business then, the Granting Authority shall determine whether an adjustment in the number of kind of Shares theretofore authorized but not yet covered by Restricted Share Units, in the number or kind of Shares theretofore subject to outstanding Restricted Share Units, in the number or kind of Shares generally available for Restricted Share Units or available in any calendar year under the RSU Plan and/or such other adjustment as may be appropriate should be made, in order to ensure that, after any such event, the Shares subject to the RSU Plan and each Participant's proportionate interest shall be maintained substantially as before the occurrence of the event, and if the Granting Authority determines that an adjustment should be made, such adjustment shall be made and be effective and binding for all purposes.
- ii. Any adjustment to any Restricted Share Unit granted to a Participant which has been designed to fall within a specific exemption to the definition of "salary deferral arrangement" in subsection 248(1) of the ITA shall be such as to ensure the continued availability of such exemption.

10. Amendment and Termination

(a) **General.** Subject to the provisions of subsection 10(c) hereof, the Board may amend, suspend or terminate this RSU Plan, or any portion thereof, at any time, subject to those provisions of applicable law and the rules of the Exchange, if any, that require the approval of shareholders or any governmental regulatory body.

(b) Amendments Specifically Permitted. Without limiting the generality of the foregoing, the Board may make the following types of amendments to the RSU Plan without seeking shareholder approval (unless and to the extent prohibited by applicable law or rule of an Exchange, if applicable):

- (i) amendments of a technical, clerical or "housekeeping" nature including, without limiting the generality of the foregoing, any amendments for the purpose of curing any ambiguity, error or omission in the RSU Plan or to correct or supplement any provision of the RSU Plan that is inconsistent with any other provision of the RSU Plan;
- (ii) amendments necessary to comply with the provisions of applicable law and the applicable rules of the Exchange, if applicable;
- (iii) amendments necessary in order for Restricted Share Units to qualify for favourable treatment under the ITA;
- (iv) amendments respecting administration of the RSU Plan;
- (v) any amendments to the vesting provision of the RSU Plan or any Restricted Share Unit;
- (vi) any amendments to the early termination provisions of the RSU Plan or any Restricted Share Unit, whether or not such Restricted Share Unit is held by an Insider, provided such amendment does not entail an extension of a Restricted Share Unit beyond the original expiry date;
- (vii) any amendments in the termination provision of the RSU Plan or any Restricted Share Unit, other than a Restricted Share Unit held by an Insider in the case of an amendment extending the term of a Restricted Share Unit, provided any such amendment does not entail an extension of the expiry date of such Restricted Share Unit beyond its original expiry date;
- (viii) adjustments to outstanding Restricted Share Units in the event of a Change of Control or similar transaction entered into by the Issuer;
- (ix) amendments necessary to suspend or terminate the RSU Plan; and
- (x) any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law or the rules of the Exchange, if applicable.

(c) Disinterested Shareholder Approval. To the extent required by applicable law or, if applicable, by the rules of the Exchange, Disinterested Shareholder Approval will be required for the following types of amendments:

- (i) any amendment extending the term of a Restricted Share Unit beyond its original expiry date except as otherwise permitted by the RSU Plan;

- (ii) any amendment extending eligibility to participate in the RSU Plan to persons other than Eligible Persons;
- (iii) any amendment permitting the transfer of Restricted Share Units, other than for normal estate settlement purposes or to a trust governed by a registered retirement savings plan, registered retirement income fund, tax free savings account, registered education savings plan or similar plan;
- (iv) any amendment increasing the maximum aggregate number of Shares that may be subject to issue at any given time in connection with Restricted Share Units granted under the RSU Plan;
- (v) any amendment to these amendment provisions;
- (vi) the adoption of any option exchange involving a Restricted Share Unit; and
- (vii) any other amendment required to be approved by shareholders under applicable law or rules of an Exchange.

To the extent of any conflict between subsection 10(b) and subsection 10(c) hereof, subsection 10(c) shall prevail.

11. Regulatory Approval

Notwithstanding anything herein to the contrary, the Issuer shall not be obligated to cause to be issued any Shares or cause to be issued and delivered any certificates evidencing Shares pursuant to the RSU Plan, unless and until the Issuer is advised by its legal counsel that the issue and delivery of the Shares and such Share certificates is in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities in Canada, the United States and any other applicable jurisdiction, and, if applicable, the requirements of the Exchange, if applicable. The Issuer shall in no event be obligated to take any action in order to cause the issue or delivery of Shares or such certificates to comply with any such laws, regulations, and delivery of such Shares or certificates and in order to ensure compliance with such laws, regulations, rules, orders and requirements, that the Participant, or any permitted transferee of the Participant under section 7 hereof or, after his or her death, the Participant's estate, as described in section 7 hereof, make such covenants, agreements and representations as the Granting Authority deems necessary or desirable.

12. No Additional Rights

No Person shall have any claim or right to be granted Restricted Share Units under the RSU Plan, and the grant of any Restricted Share Units under the RSU Plan shall not be construed as giving a Participant any right to continue in the employment of the Issuer or affect the right of the Issuer to terminate the employment of a Participant. Unless otherwise determined by the Granting Authority, neither any period of notice, if any, nor any payment in lieu thereof, upon Termination shall be considered as extending the period of employment for the purposes of the RSU Plan.

13. Miscellaneous Provision

- (a) **Shareholder Rights.** A Participant shall not have the right or be entitled to exercise any voting rights, receive any dividends or have or be entitled to any other rights as a shareholder in respect of Shares subject to a Restricted Share Unit unless and until such Shares have been paid for in full and issued and certificates therefor have been issued to the Participant. A Participant entitled to Shares as result of the settlement of a Restricted Share Unit shall not be deemed for any purpose to be, or have any such rights as a shareholder of the Issuer by virtue of such exercise or settlement, except to the extent a Share certificate is issued therefor and then only from the date such certificate is issued. Subject to clause 9(b)(i), no adjustment shall be made for dividends or distributions or other rights for which the record date is prior to the date such Share certificate is issued.
- (b) **Withholding.** The Issuer or any Affiliate may withhold from any amount payable to a Participant, either under this RSU Plan or otherwise, such amount as may be necessary so as to ensure that the Issuer or any Affiliate will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or that any other required deductions are paid or otherwise satisfied, at the minimum statutory rate. Subject to the other provisions of the RSU Plan, the Issuer shall also have the right in its discretion to satisfy any such liability for withholding or other required deduction amounts by retaining or acquiring any Shares, or retaining any amount payable, which would otherwise be issued or delivered, provided or paid to a Participant hereunder. The Issuer may require a Participant, as a condition to the settlement of a Restricted Share Unit, to pay or reimburse the Issuer for any such withholding (at the minimum statutory rate) or other required deduction amounts related to the settlement of Restricted Share Units.
- (c) **Governing Law.** The RSU Plan, all instruments of grant evidencing Restricted Share Units granted hereunder and any other agreements or other documents relating to the RSU Plan shall be interpreted and construed in accordance with the laws of Québec and the federal laws having application therein. The Granting Authority may provide that any dispute as to any Restricted Share Unit shall be presented and determined in such forum as the Granting Authority may specify, including through binding arbitration. Any reference in the RSU Plan, in any instruments of grant evidencing Restricted Share Units granted hereunder or in any other agreement or document relating to the RSU Plan to a provision of law or to a rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability.
- (d) **Compliance with Securities Laws.** The obligation of the Issuer to issue and deliver Shares in accordance with the RSU Plan is subject to applicable securities legislation, and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Issuer. If Shares cannot be issued to a Participant upon the exercise of a Restricted Share Unit for any reason whatsoever, the obligation of the Issuer to issue such Shares shall terminate and any funds paid to the Issuer in connection with the exercise of such Restricted Share Unit will be returned to the relevant Participant as soon as practicable.
- (e) **Compliance with Laws of Other Jurisdictions.** Restricted Share Units may be granted to Participants who are citizens or residents of a jurisdiction other than Canada or the United States on such terms and conditions different from those under the RSU Plan as may be determined by the Granting Authority to be necessary or advisable to achieve the purposes

of the RSU Plan while also complying with applicable local laws, customs and tax practices, including any such terms and conditions as may be set forth in any supplement to the RSU Plan intended to govern the terms of any such Restricted Share Unit. In no event shall the eligibility, grant, exercise or settlement of a Restricted Share Unit constitute a term of employment, or entitlement with respect to employment, of any employee.

- (f) Funding.** Except as would not result in adverse tax consequences to a Participant, no provision of the RSU Plan shall require or permit the Issuer, for the purpose of satisfying any obligations under the RSU Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Issuer maintain separate bank accounts, books, records or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the RSU Plan other than as unsecured general creditors of the Issuer, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other Eligible Persons under general law.
- (g) No Guarantee of Tax Consequences.** Neither the Board, nor the Issuer or the Granting Authority makes any commitment or guarantee that any specific tax treatment will apply or be available to any Person participating or eligible to participate hereunder.

14. Effective Date and Term of RSU Plan

- (a) Effective Date of the Plan.** The RSU Plan shall initially become effective on the Board Approval Date, and any subsequent amendments to the RSU Plan shall become effective upon their adoption by the Board.
- (b) Effect on Existing Restricted Share Units.** Subject to subsection 14(a) hereof, all new Restricted Share Units granted on or after the effective date of the amendments as provided in subsection 14(a) hereof are granted under and subject to the terms of this RSU Plan as amended and restated and all outstanding Options granted under the Stock Option Plan shall continue to be governed by the terms of the Stock Option Plan and to the terms of their individual option agreements as in effect from time to time including provisions concerning Change of Control or other related events.
- (c) Termination.** The Board may suspend or terminate the RSU Plan at any time, provided that such suspension or termination shall not affect any Restricted Share Units that became effective pursuant to the RSU Plan prior to such termination or suspension.

SCHEDULE A

RESTRICTED SHARE UNIT AGREEMENT

If the Shares are listed on the Canadian Securities Exchange at the time of the grant, Restricted Share Units must include the following legend:

Without compliance with all applicable securities legislation, the securities represented by this agreement and the shares issuable upon the vesting thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of Canadian Securities Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [insert the date that is four months after the Grant Date of the Restricted Share Unit.

THIS RESTRICTED SHARE UNIT AGREEMENT (the "Agreement") is made as of the [•] day of [•], [•] BETWEEN:

E-POWER RESOURCES INC.

(herein called the "Issuer")

-

and

-

[•]

(herein called the "Grantee")

This Agreement is made pursuant to the terms and conditions of the Issuer's restricted share unit compensation plan (in effect from time to time, the "**RSU Plan**"), which is incorporated by reference herein. The Grantee accepts the terms and conditions of the RSU Plan and all rules and procedures adopted thereunder, as amended from time to time. In the event of any inconsistency between the terms of this Agreement and the terms of the RSU Plan, the terms of the RSU Plan shall prevail. Certain terms with initial capital letters used in this Agreement have the meanings set out in the RSU Plan.

Each RSU (as defined below) granted to the Grantee hereunder represents a right of the Grantee to receive one common share of the Issuer as presently constituted (each, a "**Share**") on the terms set out herein.

The Issuer has granted to the Grantee, as of the Grant Date set out in exhibit 1 attached hereto, that number of restricted share units (the "**RSUs**") equal to the number of RSUs set out in exhibit 1 attached hereto, upon the terms and conditions set out in this Agreement, including the following:

Restricted Share Units. Each RSU granted to the Grantee hereunder represents a right of the Grantee to receive one Share on the date the said RSU vests.

Grantee's Notional Account. The Issuer shall maintain in its books a notional account for the Grantee (the "**Grantee's Account**") recording the number of RSUs granted to the Grantee and the number of RSUs that have Vested. Upon payment in satisfaction of vested RSUs through the issue of Shares from treasury, such Vested RSUs shall be cancelled.

Vesting. Subject to the earlier vesting provisions set out herein, the RSUs granted by the Issuer to the Grantee as set out on exhibit 1 attached hereto shall vest in accordance with the vesting provisions set out on exhibit 1 attached hereto (provided that in no event will the Grantee become entitled to acquire a fraction of a Share).

Unless otherwise determined by the Granting Authority, where a Participant is terminated for cause, has voluntarily terminated his/her employment or service with the Issuer, or, in the case of a director of the Issuer, is otherwise removed as a result of losing his/her eligibility to serve on the Board due to an order by a regulatory body or stock exchange or for culpable conduct as determined by the Granting Authority, all unvested Restricted Share Units as at the date of such termination or cessation of service shall be immediately cancelled without liability or compensation therefor and be of no further force and effect. Further, unless otherwise determined by the Granting Authority, where a Participant dies or is terminated for any reason other than in the circumstances described in the immediately preceding sentence hereof, all unvested Restricted Share Units at the time of death or termination shall be cancelled without liability or compensation therefor 90 days following such date, and such unvested Restricted Share Units shall be of no further force and effect thereafter.

In no event will the Grantee become entitled to acquire a fraction of a Share.

Settlement of Vested RSUs. Payment to the Grantee in respect of Vested RSUs will be made in the form of Shares only and will be evidenced by book entry registration or by a certificate registered in the name of the Grantee as soon as practicable following the date on which the RSUs become Vested.

No Shareholder Rights. The Grantee will have none of the rights of a shareholder of the Issuer with respect to any Shares underlying the RSUs, including the right to vote such shares and receive any dividends that may be paid thereon, until such time, if any, that the Grantee has been determined to be a shareholder of record by the Issuer's transfer agent or one or more certificates of Shares are delivered to the Grantee in settlement thereof. Further, nothing herein will confer upon the Grantee any right to remain in the employ of the Issuer or its subsidiaries.

RSUs Non-Transferable. RSUs are non-transferable (except to a Grantee's estate as contemplated under this Agreement).

No Other Benefit. No amount will be paid to, or in respect of, the Grantee under the RSU Plan to compensate for a downward fluctuation in the value of the Shares, nor will any other form of benefit be conferred upon, or in respect of, the Grantee for such purpose.

The Issuer makes no representations or warranties to the Grantee with respect to the RSU Plan or the RSUs whatsoever. The Grantee is expressly advised that the value of the RSUs in the RSU Plan will fluctuate as the value of Shares fluctuates.

In seeking the benefits of participation in the RSU Plan, the Grantee agrees to exclusively accept all risks associated with a decline in the value of Shares and all other risks associated with participation in the RSU Plan.

Withholding Tax. As set out in section 13 of the RSU Plan, if the Issuer determines that under the requirements of applicable tax laws the Issuer is obligated to withhold for remittance to any taxing

authority any amount, the Issuer may require the Grantee to pay to the Issuer, such amount as the Issuer is obliged to remit in connection with the issue of the Shares as set out in section 13 of the RSU Plan.

Income Taxes: The Grantee acknowledges that he/she will be liable for income tax relating to grants and dispositions of RSUs. The Grantee hereby acknowledges that the Issuer is making no representation to him/her regarding taxes applicable to the Grantee and the Grantee will confirm the tax treatment with his/her own tax advisor.

No Inducement. By executing a copy of this Agreement, the Grantee hereby accepts the grant of RSUs and hereby confirms and acknowledges that his or her participation in the RSU Plan is voluntary and that he or she has not been induced to enter into this Agreement or participate in the RSU Plan by expectation of employment or continued employment with the Issuer.

Reorganization. The existence of any RSUs shall not affect in any way the right or power of the Issuer or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Issuer's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Issuer or to create or issue any bonds, debentures, shares or other securities of the Issuer or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Issuer or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Binding Effect. This Agreement shall enure to the benefit of and be binding upon the Issuer and the Grantee and each of their respective heirs, executors, administrators, successors and Permitted Assigns.

Unfunded and Unsecured RSU Plan. Unless otherwise determined by the Board, this Agreement and the RSU Plan shall be unfunded and the Issuer will not secure its obligations under this Agreement or the RSU Plan. To the extent any Grantee or his or her estate holds any rights by virtue of a grant of RSUs under this Agreement, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Issuer.

Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of Quebec and the federal laws of Canada applicable therein, without regard to principles of conflict of laws.

Effective Date. The effective date of this Agreement shall be the Grant Date.

Severability. The invalidity or unenforceability of any provision of the RSU Plan or Agreement shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Agreement.

[Signature page follows]

E-POWER RESOURCES INC.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date:

**EXHIBIT 1 TO SCHEDULE A
E-POWER RESOURCES INC.
RESTRICTED SHARE UNIT COMPENSATION PLAN
NOTICE OF RESTRICTED SHARE UNITS GRANTED**

Grantee: _____

Address: _____

You have been granted Restricted Share Units of E-Power Resources Inc. (the "**Issuer**"), as follows:

Grant Date: _____

Number of Restricted Share Units: _____

Starting Value of Restricted Share Unit Grant: _____

Vesting Schedule: _____

By your signature and the signature of the Issuer's representative below, you and the Issuer agree that this Restricted Share Unit Grant is granted under and governed by the terms and conditions of the Issuer's restricted share unit compensation plan, as amended from time to time.

E-POWER RESOURCES INC.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date: