

**ASSIGNMENT OF
ADMINISTRATION AGREEMENT**

THIS AGREEMENT is made effective as of the 2nd day of February 2020.

AMONG:

PACIFIC PIER PROJECTS INC., a corporation incorporated under the laws of British Columbia and having an office located at 3587 Capilano Rd, North Vancouver, BC, V7R 4H9 (the "**Corporation**")

AND

AXIOM ADVISORS INC., a corporation incorporated under the laws of Canada and having an address of 4905–36 Avenue, Delta, BC, V4K 3N2 ("**Axiom**")

AND

AXIOM CAPITAL ADVISORS INC., a corporation incorporated under the laws of Canada and having an address of 4905–36 Avenue, Delta, BC, V4K 3N2 ("**ACA**")

WHEREAS the Corporation and Axiom signed an Administration Agreement dated February 1, 2020 (the "**Administration Agreement**");

AND WHEREAS Axiom wishes, and the Corporation agrees, to assign the Administration Agreement to Axiom's newly formed subsidiary, ACA;

AND WHEREAS ACA agrees to assume the responsibilities and provide the services that Axiom agreed to provide in the Administration Agreement;


NOW THEREFORE in consideration of the mutual and other covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- 1.1 The Administration Agreement shall be assigned to ACA by Axiom. All terms and conditions contained in the Administration Agreement shall remain in effect, except that from the date of this Agreement forward, the Administration Agreement shall be between the Corporation and ACA, and ACA shall provide all of the services and the Corporation shall pay ACA for the services provided.
- 1.2 The parties mutually agree to this assignment in accordance with section 4.1 of the Administration Agreement.

| *(remainder of this page is left intentionally blank)*

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

PACIFIC PIER PROJECTS INC.

Per:  E-SIGNED by Howard Meakin
on 2020-02-04 20:48:52 GMT
Howard Meakin, Director

AXIOM ADVISORS INC.

Per:  E-SIGNED by Evan Baergen
on 2020-02-04 22:03:43 GMT
L. Evan Baergen, Director

AXIOM CAPITAL ADVISORS INC.

Per:  E-SIGNED by Dwight Martin
on 2020-02-04 22:48:12 GMT
Dwight Martin, Director

ADMINISTRATION AGREEMENT

THIS AGREEMENT is dated February 1, 2020:

AMONG:

PACIFIC PIER PROJECTS INC., a corporation incorporated under the laws of British Columbia and having an office located at 3587 Capilano Rd, North Vancouver, BC, V7R 4H9 (the "**Corporation**")

AND

AXIOM ADVISORS INC., a corporation incorporated under the laws of Canada and having an address of 4905–36 Avenue, Delta, BC, V4K 3N2 ("**Axiom**")

WHEREAS the Corporation is conducting an offering of class B, non-voting shares (the "**Share Offering**") and plans on offering debentures or a similar instrument ("**Debentures**") (the "**Second Offering**"), collectively, the "**Offerings**";

AND WHEREAS the Share Offering will allow the Corporation to be certified as a "public corporation" by Canada Revenue Agency;

AND WHEREAS the proceeds of the Second Offering will allow the Corporation to secure an option on a parcel of real estate for development and purchase a capital asset to be used in the real estate development;

AND WHEREAS Axiom has agreed to provide the Services (as defined herein) to the Corporation;

NOW THEREFORE in consideration of the mutual and other covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 - THE SERVICES

1.1 Axiom shall provide the services necessary to manage and administer the Offerings and to conduct such other business which is ancillary or incidental thereto, and, in particular, without limitation, shall provide to the Corporation:

- (a) financial, accounting, audit preparation, systems, computer, and tax services;
- (b) the administration of the Offerings and investor communications;
- (c) the maintenance of true and accurate books, records and accounts containing full and complete particulars of all operations, receipts and disbursements in respect of the Corporation's business, including the maintenance of records in respect of the Corporation's obligations under the Offerings;
- (d) the services necessary to maintain the Corporation's status as a "public corporation" within the meaning of the *Income Tax Act* (Canada); and
- (e) such other services as is necessary to fulfill the obligations of the Corporation in connection with the Offerings;

(such services are hereinafter collectively referred to as the “**Services**”).

- 1.2 The Services shall be provided by Axiom in a good and efficient manner in accordance with all applicable laws, title documents and any agreements to which the Corporation is subject.

ARTICLE 2 - FEES AND EXPENSES

- 2.1 The fee payable by the Corporation to Axiom for performance of the Services (the “**Fee**”) shall be \$5,000 per month, payable in advance of each month, starting with the date of this Agreement;
- 2.2 Axiom shall provide invoices for the Fee to the Corporation on a monthly basis and payment of the amounts due under such invoices shall be made by the Corporation prior to the start of the month to which the invoice applies except for any invoice contested in good faith by the Corporation, acting reasonably.
- 2.3 Invoices which are not paid when due will bear interest from the date due to the date paid at a rate equal to eight percent (12%) per annum, calculated and compounded monthly.

ARTICLE 3 - OFFICER OF THE CORPORATION

- 3.1 During the term of this Agreement, Axiom, at its sole option, has the right to appoint up to two directors and officers of the Corporation until the Class B shareholders are issued dividends of at least \$1.20 per share.

ARTICLE 4 - LIABILITY AND INDEMNITY

- 4.1 Axiom and its officers, employees and agents shall not, while acting in accordance with this Agreement, be liable to the Corporation for any loss, expense, claim or liability of any kind which may arise out of the performance of the Services, except to the extent that any loss, expense, claim or liability arises from the negligence or wilful misconduct of Axiom or its officers, employees or agents.
- 4.2 Except in cases of negligence or wilful misconduct of Axiom or its officers, employees or agents, the Corporation shall indemnify and hold harmless, Axiom and its officers, employees and agents from any loss, expense, claim or liability of any kind incurred by Axiom and its officers, employees and agents in performance of the Services.

ARTICLE 5 - ASSIGNMENT

- 5.1 This Agreement may not be assigned by either party without the prior written consent of the other party.

ARTICLE 6 - TERM

- 6.1 The term of this Agreement (“**Term**”) shall be for 36 months from February 1, 2020. This Agreement can be extended for an additional period of time if terms and conditions of the extension are agreed to by both parties. Three months prior the expiry of this Agreement or any extension thereof, the Corporation and Axiom agree to negotiate any extension.
- 6.2 Upon mutual consent by the parties, this Agreement may be terminated after twelve months.

ARTICLE 7 - CONFIDENTIAL INFORMATION

- 7.1 Each of the parties agrees that it will not, during or after the term of this Agreement, disclose or make available to any person any confidential information concerning the business, assets or affairs of the other party, howsoever acquired, except:
- (a) disclosure as may be required in order to comply with the Offerings, any statute, regulation or the order of a regulatory authority having jurisdiction;
 - (b) information that is in the public domain independently of either party hereto; or,
 - (c) information that can be demonstrated to have been in a party's possession prior to this Agreement or to have come into its possession independently of anything done by it pursuant to this Agreement.
- 7.2 Each of the parties shall take all necessary steps to ensure that the obligations of confidentiality imposed under Section 7.1 hereof are binding upon the employees of that party who have access to any confidential information of the other party.

ARTICLE 8 - ENUREMENT

- 8.1 This Agreement shall enure to the benefit of, and be binding upon, each of the parties and their respective successors and permitted assigns.

ARTICLE 9 - FURTHER ASSURANCES

- 9.1 Each of the parties shall do all such further acts and execute and deliver all such further deeds and documents and shall give such further assurance as shall be necessary or appropriate in connection with the performance of obligations under this Agreement.

ARTICLE 10 - TIME OF THE ESSENCE

- 10.1 Time shall be of the essence of this Agreement.

ARTICLE 11 - GOVERNING LAW

- 11.1 This Agreement shall be governed by and construed in accordance with the laws in force in the Province of British Columbia and the parties hereby attorn and submit to the exclusive jurisdiction of the courts of the Province of British Columbia and all courts of appeal therefrom in respect of all matters hereunder.

ARTICLE 12 - NOTICES

- 12.1 Notices or other communications under this Agreement shall be conclusively deemed to have been given to a party when delivered or sent by telecopier to that party at the following address:

(a) if to the Corporation at:

3587 Capilano Rd
North Vancouver, BC, V7R 4H9
Attention: Howard Meakin
Telephone: 604.230.5650
Fax: 604.922.1666

(b) if to Axiom at:

4905 – 36 Avenue
Delta, BC, V4K 3N2
Attention: L. Evan Baergen
Telephone: 604.940.8826
Fax: 888.739.9875


Any notice delivered personally as aforesaid shall be deemed to have been received when delivered. Any notice telecopied shall be deemed to have been received on the business day on which such notice is telecopied (if sent during regular business hours; otherwise on the next business day), subject to receipt of confirmation of transmission. Any party may change its address for service for the purposes of this clause by notice given in accordance with this clause.

ARTICLE 13 - ENTIRE AGREEMENT

13.1 The terms of this Agreement constitute the entire agreement among the parties with respect to the subject matter of this Agreement and shall only be amended by instrument in writing duly executed by each of the parties to this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

PACIFIC PIER PROJECTS INC.

Per:  E-SIGNED by Howard Meakin
on 2020-02-04 20:47:59 GMT
Howard Meakin, Director

AXIOM ADVISORS INC.

Per:  E-SIGNED by Evan Baergen
on 2020-02-04 22:03:35 GMT
L. Evan Baergen, Director