

## LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Agreement") is effective April 15, 2020.

BETWEEN:

**ETC3 HOLDINGS LTD.**, a company having its head office at 232 - 3800 Wesbrook Mall, Vancouver, BC V6S 2L9 ("**ETC3**" or the "**Sub-landlord**")

AND: **HAVN RESEARCH INC.**, a company having its head office at 232 - 3800 Wesbrook Mall, Vancouver, BC V6S 2L9 (the "**Sub-tenant**")

WHEREAS:

- A. The Sub-landlord operates the ETC3 technology centre at 3800 Wesbrook Mall, Vancouver, BC V6S 2L9 (the "**Building**") under a sublease with Canada Zhonghe Investment Ltd. (the "**Owner**"), which is the owner of the Building and lessee of the underlying lands pursuant to a head lease with The University of British Columbia (the "**Head Lease**").
- B. The Sub-landlord and the Sub-tenant have agreed, on the terms set forth hereinafter, to enter into this Lease for a portion of the Building as detailed in Schedule "A" attached hereto (the "**Leased Premises**").

**NOW THEREFORE** in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties, the parties agree as follows:

**1. Capitalized Terms**

Capitalized terms used in this Lease will have the meanings ascribed.

**2. Grant of Lease**

The Sub-landlord leases the Leased Premises to the Sub-tenant and the Sub-tenant leases the Leased Premises from the Sub-landlord for a term of one (1) year commencing on May 1, 2020 (the "**Initial Term**"), and renewing on an annual basis thereafter (each a "**Renewal Term**") upon and subject to the terms of this Lease, unless terminated in writing at least sixty (60) days' prior to the end of the Initial Term or a Renewal Term by either party (together the Initial Term and any Renewal Terms, the "**Lease Term**"). The Sub-Landlord may only exercise such termination right after two years. For greater certainty and subject to any reasonable restrictions placed on the Sub-tenant by the Sub-landlord from time to time, the Sub-tenant is granted access to certain common areas of the Building as agreed upon, including the main entrance, cafeteria and washrooms.

**3. Rent**

The Sub-tenant covenants to pay as rent (the “**Rent**”) during the Lease Term the amounts set forth in Schedule “A” in equal monthly installments payable in advance on the first day of each and every month.

**4. Apportionment of Rent**

Rent will be considered as accruing from day to day hereunder. If it is necessary to calculate Rent for a period of less than one year or less than one calendar month, an appropriate apportionment and adjustment on a pro rata daily basis will be made. If the Lease Term commences on any day other than the first day of the month or expires on any day other than the last day of the month, Rent for such fraction of a month will be adjusted, as aforesaid, and paid by the Sub-tenant on the Commencement Date of the Lease Term.

**5. Net Rent**

Subject to the inclusions in the Rent set forth in Clause 3, Rent payable under this Lease will be net and care free to the Sub-landlord, and will be payable without deduction or set-off by the Sub-tenant throughout the Lease Term. All costs incurred by the Sub-landlord in collecting any amounts payable hereunder or enforcing any right or obligation of the Sub-tenant under this Lease will be payable by the Sub-tenant on demand and will be deemed to be Rent for all purposes from the date demand therefore is made. In addition to Rent hereunder, the Sub-tenant will remit to the Sub-landlord goods and services tax applicable to the use of the Leased Premises and on goods or services provided by the Sub-landlord to the Sub-tenant, and the Sub-landlord will be entitled to exercise all remedies in respect of any failure by the Sub-tenant to pay such amounts as if they were Rent in arrears. From the date any Rent or other amounts payable under this Lease are due until they are actually paid, they will bear interest at the rate of prime lending rate of the Sub-landlord’s bank plus 3% per annum.

**6. Sub-tenant’s Expenses**

The Sub-tenant agrees to pay on its own account certain costs, as set forth in Schedule “B” attached hereto, which are associated with the Sub-tenant’s use of the Leased Premises but not included in the Rent.

**7. Sub-tenant’s Work**

**7.1** Upon execution of this Lease and subject to the Sub-landlord’s prior written approval, the Sub-tenant will be permitted to access to the Leased Premises for the purpose of performing the Sub-tenant’s Work (as defined hereinafter) at its own costs as long as the Sub-tenant’s Work:

- a) does not affect any structural or foundation elements of the Building;
- b) does not affect the roof or the exterior of the Building;
- c) meets or exceeds the standards of materials and construction employed in the original construction of the Building; and

- d) is performed in a good and workmanlike manner in compliance with all applicable laws, bylaws, and regulations of the City of Vancouver and/or of The University of British Columbia;

And provided that (i) the Sub-tenant will obtain and comply with all building, electrical, or other permits that may be required in respect of the Sub-tenant's Work and will pay all fees and procure all applicable inspections; and (ii) any applicable provisions under Clause 9.4 hereinafter will have been fully complied with.

**7.2** For the purpose of this Agreement, the "**Sub-tenant's Work**" includes and consists of the following:

- a) All upgrades to offices, labs or other spaces, the installation of internal partitions and Sub-tenant fixtures in the Leased Premises, together with the cost of any modifications to the ceiling, lights, and air-conditioning system required by its occupancy;
- b) Arrangements to be made by the Sub-tenant for the purpose of having their own cables and lines run for any dedicated internet service (if Building wireless high-speed internet access and network connections insufficient);
- c) Sub-tenant will set up a separate phone account, and will need to make arrangements for their own phone system to be installed (if existing building telephone system not available); and
- d) The installation of any special or proprietary equipment required by its occupancy, including computers, telephones, fax, and special communication equipment.

**7.3** As part of its request for Sub-landlord's approval, the Sub-tenant will provide the Sub-landlord with copies of plans and specifications to be used for the Sub-tenant's Work. Prior to the commencement of the Sub-tenant's Work, plans including all electrical, mechanical, and engineering plans for the Sub-tenant's Work must first be submitted with appropriate working drawings for prior written approval of the Sub-landlord. Preparation of these plans and drawings and performance of the Sub-tenant's Work will be entirely at the expense of the Sub-tenant and to the standards prescribed by the Sub-landlord acting reasonably.

**7.4** The Sub-tenant shall:

- a) Include in any of the contracts in respect of Sub-tenant's Work a statement to the effect that any work for the Sub-tenant's Work is undertaken solely at the request of, on the credit of, on behalf of and for the benefit of the Sub-tenant and that the contractor accordingly has no builders' lien rights in respect of the interest of the Sub-landlord in the Leased Premises, the Building or the lands upon which it is constructed. The contractor shall agree to so notify any subcontractor or supplier involved with such work; and

- b) Will not permit any builders' liens to be filed against the interest of the Sub-landlord or the Building by reason of work, labor, services or material supplied or claimed to have been supplied to the Sub-tenants, and if any such builder's liens are at any time filed against the Sub-landlord or the Building, the Sub-tenant shall discharge such liens in accordance with Clause 10 provided hereinafter.

**7.5** Upon expiration or earlier termination of the Lease, and for a period of fifteen (15) days after such expiration or termination, the Sub-tenant agrees that:

- a) All approved work plans pursuant to Clause 7.3 above will be retained by the Sub-landlord; and
- b) The Sub-tenant will repair the Leased Premises and/or the Building in accordance with Clause 9 hereinafter, will remove all debris, waste materials and refuse from the Leased Premises, and will leave the Leased Premises in as clean, orderly and tidy condition as of the date of this Lease.

**8. Unavoidable Delay**

Neither the Sub-landlord nor the Sub-tenant will be deemed to be in default of their respect obligations during any period when such party is prevented from performance by reason of the default of the other party, or by reason of being unable to obtain the materials, goods, equipment, service, or labour required by reason of any statute, law, bylaw, ordinance, or regulation, or by reason of any strikes, lockouts, slowdowns, or other combined action of workman or shortages of materials or any other cause beyond its control, and the time for the performance of any such obligation will be extended according. The inability to perform an obligation due to lack of financial resources will not be deemed to be beyond a party's control.

**9. Repair**

**9.1** The Sub-tenant shall clean and maintain the Leased Premises in good order and condition and effect, at its expense, all repairs to the Leased Premises and to the fixture, equipment and machinery contained therein. With respect to the Sub-landlord's obligation to repair, the Sub-landlord will transfer all warranties and guarantees it may hold or receive to the extent same may be transferred.

Structural repairs and replacements to the Leased Premises which are both of a non-recurring and capital nature, shall be performed by the Sub-landlord.

**9.2** If, after a fifteen (15) day notice given by the Sub-landlord to the Sub-tenant putting the latter in default to complete any Sub-tenant's repairs, the Sub-tenant still shall not have begun and shall not be diligently pursuing such repairs or has not given the Sub-landlord a written notice contesting Sub-landlord's aforesaid notice, the Sub-landlord shall have the right to complete itself all such repairs at the expense, cost and risk of the Sub-tenant and to collect from the Sub-tenant the amount disbursed therefore by the Sub-landlord plus a sum equivalent to fifteen

percent (15%) of the total thereof to cover the costs and expenses of administration thereby incurred by the Sub-landlord; the whole as additional rent, becoming due and payable in full on demand.

**9.3** The Sub-tenant shall, at the expiration or earlier termination of the Lease, surrender the Leased Premises in as good condition as reasonable use will permit. Should the Sub-tenant not be required to remove any Sub-tenant's Work, alterations and/or improvements, the Sub-tenant's Work, alterations and improvements which cannot be removed without causing damage to the Leased Premises or Building shall, *ipso facto*, upon the early termination of this Lease or upon the expiry of the Lease Term for any other reason, be deemed to have become the property of Sub-landlord without any compensation being paid to the Sub-tenant therefor.

**9.4** The Sub-tenant may at any time and from time to time at its expense, make such changes, alterations, additions, and improvements, in and to the Leased Premises as will in the judgment of the Sub-tenant better adapt the Leased Premises for the purpose of its business or use, provided, however that (i) Sub-tenant shall make no changes, alterations, additions or improvements to the structure or any perimeter wall; (ii) no such changes, alterations or improvements shall be effected except with the Sub-landlord's prior written approval of all plans and specifications; (iii) perform in a good and workmanlike manner in compliance with all applicable laws, bylaws, and regulations of the City of Vancouver and/or of the University; and (iv) the Sub-landlord may require that all contractors or subcontractors maintain liability and damage insurance in an amount of at least five million dollars (\$5,000,000.00) with respect to its activities in the Leased Premises and the Building, and the Sub-tenant will cause any contractor undertaking work on the Leased Premises and/or the Building, prior to undertaking such work, to add the Sub-landlord as an additional insured to such contractor's general liability policy and shall provide to the Sub-landlord certificate evidencing such insurance and bearing endorsements requiring fifteen (15) days written notice to the Sub-landlord of any change or cancellation.

The Sub-tenant shall have the right to engage the services of any contractors of its choice for the performance of additions and improvements to the Leased Premises, provided that such contractors are licensed and in good standing with governing authorities. The Sub-landlord shall not be responsible for any damages resulting from any defects in the work, whatever the cause would be.

**9.5** The Sub-landlord shall not be responsible for, liable to, or contribute to, any costs, charges, expenses or outlays of any nature whatsoever arising from or relating to the Leased Premises or the use and occupancy thereof, or the contents thereof or the business carried on thereon except as expressly otherwise provided herein.

**10. Liens**

If any lien or encumbrance arising out of the Sub-tenant's Work, or any alterations, installations or improvements made by the Sub-tenant is filed or attached against the Sub-landlord, the Building or title thereto, the Sub-tenant will, within five (5) days after notice thereof, procure its discharge, failing which the Sub-landlord may, at its option and in addition to any other remedies it may have under the Lease arising out of defaults by the Sub-tenant, make any payments into Court required to procure such discharge; and the Sub-tenant will forthwith reimburse the Sub-landlord for any payment, cost, or expense incurred in so doing, whether or not such lien or encumbrance was without merit or excessive.

**11. Sub-tenant's Covenants**

The Sub-tenant acknowledges having received and read a copy of the Lease and covenants and agrees with the Sub-landlord:

- (a) To abide by any rules and regulations established by The University of British Columbia governing the use of the Leased Premises and the Building, as amended from time to time;
- (b) Not to, during all times during the Lease Term, (i) use, store, dispose of or release on or around the Leased Premises or the Building or (ii) cause or permit to exist or be used, stored, disposed of or released on or around the Leased Premises or the Building as a result of Sub-tenant's operations, any Hazardous Materials (as defined hereinafter). Should any claim or action be brought against Sub-tenant, Sub-landlord, the University or the Building in connection with Sub-tenant's operations with respect to any of the foregoing, the Sub-tenant will immediately notify the Sub-landlord upon becoming aware of same and will indemnify the Sub-landlord from all costs associated with such claim or action. This indemnity shall survive the termination, surrender or expiration of this Lease. "**Hazardous Materials**" means any radioactive substance, urea formaldehyde foam insulation, asbestos, chlorobiphenyls, pollutants, contaminants, hazardous, corrosive or toxic substances, special waste or waste of any kind which are designated as toxic or hazardous to human health by any federal, provincial or municipal authority or under applicable environmental laws.
- (c) to pay Rent and any amounts payable provided herein, and perform all of the obligations of the Sub-tenant under this Lease;
- (d) to promptly pay when due to the authorities having jurisdiction all taxes (where imposed upon the Sub-tenant or otherwise) attributable to the personal property, trade fixtures, business, income, or occupancy of the Sub-tenant or any other occupant of the Leased Premises and to any leasehold improvements or fixtures within the Leased Premises or to the Sub-tenant's Work, and to the use by the Sub-tenant or its officers, employees, and invitees of the common facilities; and

(e) to indemnify and save harmless the Sub-landlord, its directors, officers, employees or any authorized persons of the Sub-landlord against and from any and all third party expenses, costs, damages, suits, actions, or liabilities arising or growing out of the failure of the Sub-tenant to perform any of its obligations hereunder and from all third party claims and demands of every kind and nature made by any person or persons to or against the Sub-landlord, its officers, employees or any authorized persons of the Sub-landlord for all and every manner of costs, damages, or expenses incurred by or injury or damage to such person or persons or his, her, or their property, to the extent that such claims or demands arise out of the negligent use and occupancy of the Leased Premises by the Sub-tenant or its directors, officers, employees, or any other person authorized or permitted by the Sub-tenant to be on the Leased Premises or in or about the Building or any of the above-mentioned, and from all third party costs, counsel fees, expenses, and liabilities incurred by reason of any such claim or any action or proceeding brought thereon.

**12. Sub-tenant's Breach**

If the Sub-tenant fails to perform any of its obligations provided herein, the Sub-landlord will have all of the remedies against the Sub-tenant whether expressly set out or arising in law or equity.

**13. Sub-landlord's Covenants**

Subject to the due performance by the Sub-tenant of its obligations herein, the Sub-landlord covenants and agrees with the Sub-tenant:

- a) To perform all of the obligations of the Sub-landlord under this Lease; and
- b) To perform all of the obligations of the Sub-landlord which materially affect the Leased Premises.

**14. Use**

- a) Subject to the terms of the Lease, the Leased Premises will be used by the Sub-tenant solely for the purpose of office and research use, and for no other purpose, all in accordance with the rules and regulations established by The University of British Columbia.
- b) Only officers, directors, employees, designated contractors and registered invitees of the Sub-tenant will be permitted to have access to and use of the Leased Premises.

**15. Sub-landlord's Right to Enter the Leased Premises**

During the Lease Term, it shall be lawful for the Sub-landlord or Owner, and their employees and authorized agents to enter the Leased Premises, from time to time, acting reasonably and in a manner, which does not affect Sub-tenant's operations, during normal business hours, or in case of emergency,

- a) To examine the state of repairs, decoration and order of the Leased Premises and the equipment, fixtures and improvements therein or thereon;

- b) To make such alterations or repairs as the Sub-landlord shall deem necessary, acting reasonably, and in accordance with this Lease;
- c) To show the Leased Premises to prospective or actual purchaser, sub-tenants, mortgagees or assignees of the Sub-landlord; and
- d) For other purposes permitted by this Lease.

**16. Sub-landlord's Exclusive Right of Control and Management**

The Building and the common areas and facilities shall at all times be subject to the exclusive control and management of the Sub-landlord and/or Owner, acting reasonably. Without limiting the generality of the foregoing and provided that such right does not substantially affect the Sub-tenant's enjoyment of the Leased Premises and does not substantially affect Sub-tenant's monetary obligations under this Lease, the Sub-landlord and/or Owner shall have the right to:

- a) construct other structures or improvements in the Building and make alterations and additions thereto, subtractions there from, or re-arrangements thereof, and construct additional buildings or facilities adjoining or proximate to the Building;
- b) re-locate or re-arrange the parking areas and other parts of the Building from those existing at the Commencement Date;
- c) grant, modify and terminate servitudes and other agreements pertaining to the use and maintenance of all or any part of the Building; and
- d) do all work the Sub-landlord and/or Owner considers advisable to install new and/or maintain, adapt, repair or replace existing utility lines, pipes, roof drainage pipes, conduits, wires, duct work, columns and other matters through ceiling space, column space or other parts of the Leased Premises and/or the Building, or any other matter the Sub-landlord and/or Owner deems advisable including, without limitation, such works as may be required for an expansion or an alteration of all or any part of the Building.

**17. Insurance**

The Sub-tenant will, at its own cost and expense, take out and maintain in effect, from the date the Sub-tenant commences the Sub-tenant's Work and throughout the Lease Term, (i) Commercial General Liability Insurance, including bodily injury and property damage coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 in the aggregate; and (ii) Umbrella Liability Insurance of a minimum of \$5,000,000.00, with respect to the Leased Premises providing for coverage and upon the terms required to be maintained by the Sub-landlord.

**18. Sub-tenant's Assignment and Subletting**

The Sub-tenant shall not be permitted to assign or sublease the Leased Premises during the Lease Term without the express written consent of the Sub-landlord.

**19. Exercise of Rights**

The determination of any state of facts, the promulgation of any rules or regulation, or the taking of any other action or exercise of any other right under the Lease



which is permitted will, upon written notice to the Sub-tenant of such action or exercise, be binding upon the Sub-tenant and the Leased Premises.

**20. Paramountcy of Head Lease**

The Subtenant acknowledges and agrees that it has no greater interest in the Leased Premises than the Sub-landlord under its sublease and the Head Lease. To the extent that any right or benefit conferred by this Lease contravenes or is not compatible with the Head Lease or the Sublease, such right or benefit will be amended or modified so as not to contravene or be incompatible with the Head Lease.

**21. Confidentiality**

The Sub-tenant acknowledges that the Building houses certain research facilities used by and for the benefit of many parties in the technical and research industry. The Sub-tenant further acknowledges that the Building contains, *inter alia*, confidential and proprietary information belonging to all of those parties using the Building.

**22. Defaults and Termination**

**22.1** Without prejudice to all of the rights and recourses available to the Sub-landlord, the following shall be considered special defaults (the “**Events of Default**”) under the terms of this Lease:

- a) if the Sub-tenant fails to pay the Rent, additional rent or any other amount payable provided herein as and when the same become due; or
- b) other than the foregoing (a), if the Sub-tenant breaches any of its covenants or obligations under this Lease and does not remedy the breach within ten (10) days after receipt by the Sub-tenant of written notice of default from the Sub-Landlord; or
- c) if during the Lease Term, any of the goods, or movable effects on Leased Premises are at any time seized or taken in execution or attachment by any creditor of the Sub-tenant pursuant to a judgment rendered against the Sub-tenant or pursuant to this Lease, or if a writ of execution is issued against the goods or property of the Sub-tenant, unless and while the Sub-tenant is diligently contesting such seizure or taking in execution or attachment; or
- d) if the Sub-tenant makes any assignment for the benefit or becomes bankrupt or insolvent or takes the benefit of or becomes subject to any statutes that may be in force relating to bankrupt or insolvent debtors; or
- e) if any application or petition or certificate or order is made or granted for the winding-up or dissolution of the Sub-tenant voluntarily or otherwise; or
- f) if the Leased Premises at any time during the Lease Term becomes vacant by reason of their abandonment by the Sub-tenant or the removal of the Sub-tenant by legal process for non-payment of the Rent, breach of covenant or any other cause; or

- g) if any insurance policy insuring the Building or the Sub-landlord or Sub-tenants of the Building is cancelled or placed at risk of cancellation by reason of the use and occupancy of the Leased Premises or any part thereof and other insurance policy is not obtainable; or
- h) if any hypothec, lien or encumbrance is registered against the Leased Premises or the Building by reason of any act or omission of the Sub-tenant, except as otherwise provided for herein; or
- i) if, subject to Clause 20 hereof, the Leased Premises are used by any other person or for any other purpose than as herein provided without the written consent of the Sub-landlord; or
- j) if the Sub-tenant or any party acting on behalf of the Sub-tenant repudiates, terminates or attempts to repudiate or terminate the Lease including, without limitation, the repudiation or attempted repudiation of the Lease pursuant to the provisions of the *Bankruptcy Act* or in accordance with a transaction or an arrangement pursuant to the *Bankruptcy and Insolvency Act* or the *Companies Creditors Arrangement Act*.

**22.2** In the occurrence of any Events of Default under the terms of this Lease,

- a) the Sub-landlord without prejudice to any rights or remedies it may have hereunder or by law shall have the right to terminate this Lease forthwith upon ten (10) days written notice, in the case of a monetary default, and fifteen (15) days written notice, in the case of a non-monetary default, given to Sub-tenant by Sub-landlord. Sub-tenant upon such termination of this Lease shall thereupon quit and surrender the Leased Premises to Sub-landlord, its agents and employees may immediately or at any time thereafter, re-enter the Leased Premises and dispossess Sub-tenant and remove any all persons and any or all property therefrom whether by summary dispossession proceedings or by any suitable action or proceeding at law, or by force or otherwise without being liable to prosecution or damages there of; and
- b) In case of any termination or dispossession of the Sub-tenant by or at the instance of Sub-landlord in any lawful manner, whether by force or otherwise, Rent for the lesser six (6) months or the rest of the Lease Term shall immediately become due and payable and this Lease shall immediately, at the option of the Sub-landlord, become forfeited and terminated, and the Sub-landlord may, without notice or any form of legal process, forthwith re-enter upon and take possession of the Leased Premises and remove the Sub-tenant's effects there from, the whole without prejudice to and under reserve of all of the rights and recourse of the Sub-landlord to claim any and all losses and damages sustained by the Sub-landlord by reason of and arising from any default of the Sub-tenant.

**22.3** If the Sub-tenant defaults in the payment of money that it is required under the Lease to pay to a third party, the Sub-landlord after given (10) days notice

in writing to the Sub-tenant, may (without being so obliged) pay all or part of the amount payable. If the Sub-tenant defaults under this Lease (except for a default in the payment of rent) the Sub-landlord may (without being so obliged), after giving reasonable notice (or, without notice in the event of an emergency) perform or cause to be performed all of part of what the Sub-tenant failed to perform and may enter upon the Leased Premises and do those things that it considers necessary for that purpose.

**23. Notices**

All notices, consents, and approvals permitted or required to be given hereunder will be in writing and will be delivered to the Sub-landlord or the Sub-tenant, as the case may be, as follows:

Any notice, consent or approval delivered to the Sub-landlord or the Sub-tenant shall be sufficiently given if mailed by registered mail, postage prepaid and delivered to the above address given for the Sub-landlord and Sub-tenant, as the case may be.

**24. Parking**

The Sub-tenant may apply to the Sub-landlord for parking permits in the area designated by the Sub-landlord in and around the Building for the duration of the Lease Term, subject to the monthly fees set out in Schedule "B" and the rules, regulations or bylaws of the Building, as may be created or amended from time to time.

**25. Successors and Assigns**

Except as otherwise provided herein, all of the rights and obligations of a party enure to the benefit of and are binding upon the successors and assigns of that party.

**26. Further Assurances**

Each party agrees to execute such further assurances as may be reasonably required from time to time by any other party to more fully effect the true intent of this Lease.

**27. Directory Boards**

The Sub-tenant will have the right to include its corporate name on the building directory board in the lobby of the Building at the Sub-tenant's expense. No outside signage is permitted.

**28. Entire Agreement and "As Is"**

This Lease merges and supersedes all prior negotiations, representations, and agreements between the parties in relation in any way to the Leased Premises. The parties agree that there are no representations, covenants, agreements, warranties, or conditions in any ways relating to the subject matter of this Lease or the occupancy or use of the Leased Premises, whether express or implied or otherwise, except as set forth in this Lease. In particular, and without limiting the

generality of the foregoing, the Sub-tenant acknowledges having inspected the Leased Premises, and leases the Leased Premises on an “as is” basis, subject only to the performance of the Sub-landlord’s work (if any). Save for to Sub-landlord’s work (if any), the Sub-landlord will not be responsible for any alteration or improvement required or desired by the Sub-landlord has made no representation as to the condition of the Leased Premises or the fitness of the Leased Premises for any purpose not expressly set out in this Lease.

**29. Waiver**

No waiver by the Sub-landlord of a condition or the performance of an obligation of the Sub-tenant hereunder binds the Sub-landlord unless in writing and executed by it, and no waiver given by the Sub-landlord will constitute a waiver of any other condition or performance by the Sub-tenant of its obligations hereunder in any other case.

**30. Lease Execution**

This Lease and all subsequent amendments thereto only binding on the Sub-landlord and the Sub-tenant respectively, if in writing and executed by authorized signatories for the Sub-landlord and the Sub-tenant and if executed copies thereof have been delivered to each party.

**31. Severability**

If any clauses or parts of a clauses contained in this Lease shall be judicially held invalid or unenforceable, the remainder of this Lease will be interpreted as if such clauses or parts of clauses had not been included.

**32. Time of Essence**

Time is of the essence of this Lease and every part hereof.

**33. Schedules**

Schedules “A” and “B” are attached to and incorporated in this Lease by reference and deemed to be part hereof.

**34. Governing Law**

This Lease will be governed in accordance with laws applicable in the province of British Columbia, and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of British Columbia.

**35. Sub-tenant’s Declaration**

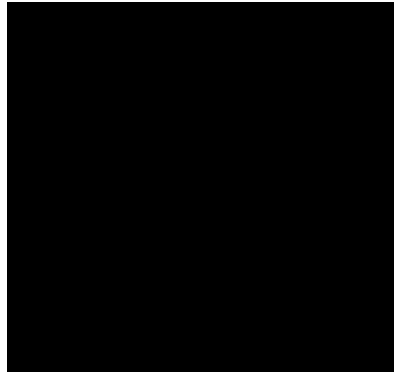
Sub-tenant acknowledges having carefully read this Lease that it understands all of the terms and conditions of the present agreement, which were freely negotiated with the Sub-landlord. The parties acknowledge that they have required that this Lease and all schedules, applicable rules and regulations and any notice to be given hereunder be drawn up in English.

**IN WITNESS WHEREOF** the parties have duly executed this Lease as of the day and year first above written.

**ETC3 HOLDINGS LTD.**



**HAVN RESEARCH INC.**



Note: signatures of signatories