UNDERWRITING AGREEMENT

December 18, 2020

HAVN Life Sciences Inc.
3800 Wesbrook Mall
Vancouver, BC

Attention: Messrs. Tim Moore, Chief Executive Officer and Eli Dusenbury, Chief Financial Officer

Dear Sirs:

Eight Capital ("**Eight Capital**" or the "**Underwriter**"), as sole underwriter and bookrunner, offers to purchase from HAVN Life Sciences Inc. (the "**Corporation**"), and the Corporation hereby agrees to issue and sell to the Underwriter, 9,346,000 units of the Corporation (the "**Initial Units**") at a price of $1.07 per Initial Unit (the "**Offering Price**") for aggregate gross proceeds of $10,000,200. Each Initial Unit will consist of one common share (a "**Common Share**") in the capital of the Corporation (each such Common Share issued as part of an Initial Unit, a "**Unit Share**") and one common share purchase warrant (a "**Warrant**", and each Warrant underlying an Initial Unit, a "**Unit Warrant**"). Each Warrant will entitle the holder to purchase one Common Share (a "**Warrant Share**") at an exercise price of $1.34 (the "**Exercise Price**") for a period of 36 months from the Closing Date (as defined below).

The Warrants shall be duly and validly created and issued pursuant to, and governed by, a warrant indenture (the "**Warrant Indenture**") in a form acceptable to the Corporation and the Underwriter (acting reasonably) to be dated as of the Closing Date between the Corporation and the Warrant Agent (as defined below), in its capacity as warrant agent. The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture. In case of any inconsistency between the description of the Warrants in this Agreement and the terms of the Warrants set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The Corporation hereby grants to the Underwriter an option (the "**Over-Allotment Option**") to purchase up to an additional 1,401,900 units of the Corporation (the "**Over-Allotment Units**") at the Offering Price for additional gross proceeds of up to $1,500,033 upon the terms and conditions set forth herein for the purpose of covering over-allotments made in connection with the Offering (as defined below) and for market stabilization purposes, if any.

Each Over-Allotment Unit shall be comprised of one Common Share (an "**Over-Allotment Share**") and one common share purchase warrant (an "**Over-Allotment Warrant**", and each Common Share issuable upon exercise of an Over-Allotment Warrant, an "**Over-Allotment Warrant Share**"). The Over-Allotment Option shall be exercisable, in whole or in part, and from time to time, by the Underwriter, for a period of 30 days from and including the Closing Date by giving written notice to the Corporation, as more particularly described in Section 12. Pursuant to such notice, the Underwriter shall purchase, and the Corporation shall deliver and sell, the number of Over-Allotment Units indicated in such notice in accordance with this Agreement.

In consideration of the services to be rendered by the Underwriter in connection with the Offering, the Corporation agrees to pay to the Underwriter a cash fee equal to 6.0% of the

aggregate gross proceeds of the Offering. As additional consideration for the services to be rendered by the Underwriter, the Underwriter shall be issued broker warrants (the "**Compensation Warrants**") equal to 6.0% of the aggregate number of Offered Units (as defined below) sold hereunder. The Compensation Warrants will be qualified for distribution under the Offering Documents (as defined below). Each Compensation Warrant will entitle the holder to purchase one unit at the Offering Price for a period of 36 months following the Closing Date, with each unit consisting of one Common Share (a "**Broker Share**") and one Common Share purchase warrant (a "**Broker Warrant**") of the Corporation. Each Broker Warrant will entitle the holder thereof to acquire one Common Share (each, a "**Broker Warrant Share**") at an exercise price of $1.34 per Broker Warrant Share until the date which is 36 months following the Closing Date.

The Underwriter acknowledges that the Compensation Warrants and the Broker Warrants may not be exercised in the United States or by, or for the account or benefit of, any U.S. Person (as defined below) or person in the United States (as defined below), except pursuant to an exemption from the registration requirements of the U.S. Securities Act (as defined below). In connection with the issuance of the Compensation Warrants, Broker Shares, Broker Warrants and Broker Warrant Shares, as the case may be, the Underwriter represents and warrants that (i) it is not a U.S. Person and it is not acquiring and will not be acquiring, as applicable, such securities in the United States, or on behalf of a U.S. Person or a person located in the United States, (ii) this Agreement was executed and delivered outside the United States, and (iii) it is acquiring the Compensation Warrants, Broker Shares, Broker Warrants and Broker Warrant Shares as principal for its own account and not for the benefit of any other person.

The Initial Units and the Over-Allotment Units are collectively referred to in this Agreement as the "**Offered Units**" and the offering of the Offered Units by the Corporation is referred to in this Agreement as the "**Offering**". The Offered Units and the Compensation Warrants are collectively referred to in this Agreement as the "**Securities**".

The Offered Units may be allocated to certain purchasers on a president's list to be agreed upon by the Corporation and the Underwriter (the "**President's List**"). The Underwriter may in its sole discretion refuse to process any subscription for a purchaser on the President's List.

The Underwriter may arrange for substituted purchasers (the "**Substituted Purchasers**") for the Offered Units, where such Substituted Purchasers are resident in the Selling Jurisdictions (as defined below). Each Substituted Purchaser shall purchase the Offered Units at the Offering Price, and to the extent that Substituted Purchasers purchase Offered Units, the obligations of the Underwriter to do so will be reduced by the number of Offered Units purchased by the Substituted Purchasers from the Corporation.

The Underwriter proposes to distribute the Offered Units in each of the provinces of Canada, other than Quebec, pursuant to the Final Prospectus (as defined below) and may also distribute the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons in transactions that are exempt from the registration requirements of the U.S. Securities Act pursuant to the U.S. Private Placement Memorandum (as defined below), all in the manner contemplated by this Agreement.

Subject to applicable Laws (as defined below), including applicable Securities Laws (as defined below) and the terms of this Agreement, the Offered Units may also be distributed

outside of Canada and the United States, in each jurisdiction as mutually agreed to in writing by the Corporation and the Underwriter where they may be lawfully sold by the Underwriter without: (i) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (ii) creating any ongoing compliance or continuous disclosure obligations for the Corporation pursuant to the laws of such jurisdiction.

The Underwriter shall be entitled to appoint a selling group consisting of other registered dealers in accordance with applicable Securities Laws for the purposes of arranging for Purchasers of the Offered Units. Any investment dealer who is a member of any selling group formed by the Underwriter pursuant to the provisions of this Agreement or with whom the Underwriter has a contractual relationship with respect to the Offering, if any, shall agree with the Underwriter to comply with the covenants and obligations given by the Underwriter herein. The fee payable to any such investment dealer who is a member of any selling group shall be for the account of the Underwriter.

Subject to compliance with Canadian Securities Laws, without affecting the firm obligation of the Underwriter to purchase from the Corporation 9,346,000 Initial Units at the Offering Price in accordance with this Agreement, after the Underwriter has made reasonable efforts to sell all of the Offered Units at the Offering Price, the Offering Price may be decreased by the Underwriter and further changed from time to time to an amount not greater than the Offering Price specified herein. Such decrease in the Offering Price will not affect the Commission (as defined below) to be paid by the Corporation to the Underwriter, and it will not decrease the amount of the net proceeds of the Offering to be paid by the Underwriter to the Corporation, before deducting expenses of the Offering. The Underwriter will inform the Corporation if the Offering Price is decreased.

TERMS AND CONDITIONS

The following are additional terms and conditions of this Agreement between the Corporation and the Underwriter:

Section 1 Definitions and Interpretation

(1) Where used in this Agreement or in any amendment hereto, the following terms have the following meanings, respectively:

"**Accredited Investor**" means an "accredited investor" as the term is defined in Rule 501 of Regulation D;

"**Agreement**" means this underwriting agreement, as it may be amended from time to time;

"**associate**", "**affiliate**", "**insider**" and "**person**" have the respective meanings given to them in the Securities Act;

"**Auditors**" means De Visser Gray LLP;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Broker Share**" has the meaning ascribed thereto in the fifth paragraph of this Agreement;

"**Broker Warrant**" has the meaning ascribed thereto in the fifth paragraph of this Agreement;

"**Broker Warrant Certificates**" means the certificates representing the Broker Warrants, if any;

"**Broker Warrant Share**" has the meaning ascribed thereto in the fifth paragraph of this Agreement;

"**Business Day**" means a day, other than a Saturday, a Sunday or statutory or civic holiday in the City of Toronto, Ontario or the City of Vancouver, British Columbia;

"**Canadian Securities Laws**" means, collectively, all applicable securities laws of each of the Qualifying Jurisdictions and the respective rules and regulations under such laws together with applicable published policy statements, blanket orders, instruments and notices of the Securities Commissions and all discretionary orders or rulings, if any, of the Securities Commissions made in connection with the transactions contemplated by this Agreement, including the rules and policies of the Exchange;

"**Closing**" means the completion of the sale of the Offered Units and the purchase by the Underwriter of the Offered Units pursuant to this Agreement;

"**Closing Date**" means January 7, 2021 or such earlier or later date as may be agreed to in writing by the Corporation and the Underwriter, provided that it is not later than 42 days after the date of the receipt for the Final Prospectus;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as may be agreed to by the Corporation and the Underwriter;

"**Commission**" has the meaning ascribed thereto in Section 13(1) of this Agreement;

"**Common Share**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Compensation Warrant Certificates**" means the certificates representing the Compensation Warrants;

"**Compensation Warrants**" has the meaning specified on the second page of this Agreement;

"**Corporation**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Corporation Financial Information**" means (a) the Corporation Financial Statements; and (b) the information relating to the Corporation and the Subsidiary contained in the Offering Documents under the headings "Consolidated Capitalization," and "Prior Sales";

"**Corporation Financial Statements**" means (a) the audited financial statements of the Corporation together with the notes thereto and the auditor's report thereon for the period from April 8, 2020, date of incorporation, to April 30, 2020; (b) the condensed interim financial statements of the Corporation for the three and six months ended

October 31, 2020; and (c) any other financial statements of the Corporation (or any predecessor entity or business of the Corporation) incorporated by reference in the Prospectus;

"**Debt Instrument**" means any mortgage, note, indenture, loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Corporation or its Subsidiary is a party or otherwise bound;

"**distribution**" means distribution or distribution to the public, as the case may be, for the purposes of Canadian Securities Laws or any of them;

"**Documents Incorporated by Reference**" means all financial statements, related management's discussion and analysis, management information circulars, joint information circulars, annual information forms, material change reports or other documents filed by the Corporation, whether before or after the date of this Agreement, that are required to be incorporated by reference into the Prospectus;

"**Environmental Laws**" means any federal, provincial, state, local or municipal statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of Hazardous Materials or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;

"**Environmental Permits**" means permits, authorizations and approvals required under any applicable Environmental Laws to carry on business as currently conducted;

"**Exchange**" means the Canadian Securities Exchange;

"**Exercise Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Final Prospectus**" means the (final) short form prospectus of the Corporation relating to the Offering, including all of the Documents Incorporated by Reference prepared and to be filed by the Corporation with the Securities Commissions in accordance with the Passport System and NI 44-101 in the Qualifying Jurisdictions in respect of the Offering and for which a Final Receipt has been issued;

"**Final Receipt**" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Final Prospectus in each of the Qualifying Jurisdictions;

"**Governmental Authority**" means any governmental authority and includes, without limitation, any national or federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or

otherwise) by any of the foregoing and, for greater certainty, includes Health Canada, the Securities Commissions, the Exchange and the Investment Industry Regulatory Organization of Canada;

"**Hazardous Material**" means chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board;

"**including**" means including but not limited to;

"**Indemnified Party**" or "**Indemnified Parties**" have the meanings ascribed thereto in Section 13 of this Agreement;

"**Initial Units**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Intellectual Property**" means any registered or unregistered trade-marks and trade-mark applications, trade names, certification marks, patents and patent applications, copyrights, domain names, industrial designs, trade secrets, know-how, formulae, processes, inventions, software, technical expertise, concepts, information, research data and other similar property, all associated registrations and applications for registration, and all associated rights, including moral rights;

"**knowledge of the Corporation**" or "**Knowledge**" (or similar phrases) means, with respect to the Corporation, the actual knowledge of Tim Moore and Eli Dusenbury after due inquiry;

"**Laws**" means the Securities Laws, the Environmental Laws and all other statutes, regulations, statutory rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or license, or any judgment, order, decision, ruling, award, policy or guideline, of any Governmental Authority, and the term "applicable" with respect to such Laws and in the context that refers to one or more persons, means that such Laws apply to such person or persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority, having jurisdiction over the person or persons or its or their business, undertaking, property or securities;

"**Leased Premises**" means the premises which are material to the Corporation or the Subsidiary, and which the Corporation or the Subsidiary occupies as a tenant;

"**Locked-Up Parties**" has the meaning ascribed thereto in Section 8(3)Section 13 of this Agreement

"**marketing materials**" has the meaning ascribed thereto in NI 41-101;

"**Marketing Materials**" means the term sheet for the Offering dated December 14, 2020 and the upsize term sheet for the Offering dated December 15, 2020, as agreed to between the Corporation and the Underwriter;

"**Material Adverse Effect**" means any change, event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, prospects, financial condition, or results of operations of the Corporation and each Subsidiary, taken as a whole;

"**Material Agreement**" means any material contract, commitment, agreement, instrument, lease or other document, license agreements and agreements relating to Intellectual Property, to which the Corporation or the Subsidiary are a party or to which its property or assets are otherwise bound;

"**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the Securities Act;

"**MI 11-102**" means Multilateral Instrument 11-102 – *Passport System*;

"**NP 11-202**" means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements*;

"**NI 44-101**" means National Instrument 44-101 – *Short Form Prospectus Distributions*;

"**Offered Units**" has the meaning ascribed thereto in the seventh paragraph of this Agreement;

"**Offering**" has the meaning ascribed thereto in the seventh paragraph of this Agreement;

"**Offering Documents**" means the Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum, and any Supplementary Material;

"**Offering Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Option Closing Date**" means the date, not earlier than the Closing Date or later than 30 days following the Closing Date, for the closing of the Over-Allotment Option set out in the Over-Allotment Option Notice;

"**Option Closing Time**" means 8:00 a.m. (Toronto time) on the Option Closing Date or such other time on the Option Closing Date as may be agreed to by the Corporation and the Underwriter;

"**Over-Allotment Option**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Over-Allotment Share**" has the meaning ascribed thereto in the fourth paragraph of this Agreement;

"**Over-Allotment Units**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Over-Allotment Warrant**" has the meaning ascribed thereto in the fourth paragraph of this Agreement;

"**Over-Allotment Warrant Share**" has the meaning ascribed thereto in the fourth paragraph of this Agreement;

"**Passport System**" means the system for review of prospectus filings set out in MI 11-102 and NP 11-202;

"**person**" shall be broadly interpreted and shall include any individual, corporation, partnership, joint venture, association, trust or other legal entity;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Corporation dated December 18, 2020, including all of the Documents Incorporated by Reference, prepared and filed by the Corporation in accordance with the Passport System and NI 44-101 in the Qualifying Jurisdictions in respect of the Offering;

"**Preliminary Receipt**" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Preliminary Prospectus in each of the Qualifying Jurisdictions;

"**President's List**" has the meaning ascribed thereto in the eighth paragraph of this Agreement;

"**Principal Regulator**" means the British Columbia Securities Commission;

"**Prospectus**" means, collectively, the Preliminary Prospectus and the Final Prospectus;

"**provide**" in the context of sending or making available marketing materials to a potential investor of Offered Units has the meaning ascribed thereto under Canadian Securities Laws;

"**Public Disclosure Documents**" means, collectively, all of the documents which have been filed on SEDAR by or on behalf of the Company prior to the Closing Date with the relevant Securities Commissions pursuant to the requirements of Canadian Securities Laws;

"**Purchasers**" means, collectively, each of the purchasers of Offered Units arranged by the Underwriter, including the Substituted Purchasers, in connection with the Offering, including, if applicable, the Underwriter;

"**Qualified Institutional Buyers**" means "qualified institutional buyers" as such term is defined in Rule 144A;

"**Qualifying Jurisdictions**" means each of the provinces of Canada, other than Quebec;

"**Regulation D**" means Regulation D adopted by the SEC under the U.S. Securities Act;

"**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Rule 506(b)**" means Rule 506(b) under Regulation D of the U.S. Securities Act;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Act**" means the *Securities Act* (British Columbia);

"**Securities Commissions**" means the securities regulatory authority in each of the Qualifying Jurisdictions, and, if applicable, the SEC and any applicable securities regulatory authority of any state of the United States;

"**Securities Laws**" means, unless the context otherwise requires, collectively, the Canadian Securities Laws, the U.S. Securities Laws and all applicable securities laws in each of the Selling Jurisdictions, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

"**Selling Jurisdictions**" means, collectively, each of the Qualifying Jurisdictions and may also include as the context requires, the United States and any other jurisdictions outside of Canada and the United States as mutually agreed to by the Corporation and the Underwriter;

"**Subsidiary**" means Havn Research Inc.;

"**Substituted Purchasers**" has the meaning ascribed thereto in the ninth paragraph of this Agreement;

"**Supplementary Material**" means, collectively, any amendment to the Preliminary Prospectus or the Final Prospectus, and any amendment or supplemental prospectus that may be filed by or on behalf of the Corporation under Canadian Securities Laws relating to the distribution of the Offered Units;

"**template version**" has the meaning ascribed thereto under NI 41-101 and includes any revised template version of marketing materials as contemplated by NI 41-101;

"**Tax Act**" means the *Income Tax Act* (Canada);

"**Taxes**" has the meaning ascribed thereto in subsection 7(26) of this Agreement;

"**Transfer Agent**" means Odyssey Trust Company;

"**Underwriter**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**Unit Share**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Unit Warrant**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**U.S. Affiliate**" means the Underwriter's United States registered broker dealer affiliate;

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

"**U.S. Private Placement Memorandum**" means the private placement offering memorandum in the event of an offering of the Offered Units in the United States, which will include and supplement the Prospectus;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Securities Laws**" means all applicable securities legislation in the United States, including, without limitation, the U.S. Exchange Act and the U.S. Securities Act;

"**Warrant**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Warrant Agent**" means Odyssey Trust Company in its capacity as warrant agent pursuant to the Warrant Indenture;

"**Warrant Indenture**" has the meaning ascribed thereto in the second paragraph of this Agreement; and

"**Warrant Share**" has the meaning ascribed thereto in the first paragraph of this Agreement.

(2) Any reference in this Agreement to a section or subsection shall refer to a section or subsection of this Agreement.

(3) All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and/or pronoun.

(4) Any reference in this Agreement to $ or to "dollars" shall refer to the lawful currency of Canada, unless otherwise specified.

(5) The following are the schedules to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" - Compliance with United States Securities Laws (if applicable).

Section 2 Attributes of the Offered Units

(1) The Offered Units to be sold by the Corporation hereunder shall have the rights, privileges, restrictions and conditions that conform in all material respects to the rights, privileges, restrictions and conditions set forth in the Offering Documents.

(2) The Underwriter agrees not to offer or sell the Offered Units in such a manner as to require registration of any of them or the filing of a prospectus or any similar document under the laws of any jurisdiction outside the Qualifying Jurisdictions and to distribute or offer the Offered Units only in the Qualifying Jurisdictions and in accordance with all applicable Laws. However, the Corporation and the Underwriter acknowledge that, in the event of any offer or resale of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons, the Underwriter, acting through its U.S. Affiliate will offer and resell the Offered Units in the United States to, or for the account or benefit of, U.S. Persons only to (i) Qualified Institutional Buyers pursuant to Rule 144A and similar exemptions under applicable U.S. state securities laws, or (ii) Accredited Investors on a Substituted Purchaser basis in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable U.S. state securities laws, and in each case in accordance with Schedule "A" to this Agreement, provided that no such action on the part of the Underwriter or its U.S. Affiliate shall in any way oblige the Corporation to register any Offered Units under the U.S. Securities Act or the securities laws of any state of the United States. The Underwriter and the Corporation acknowledge that Schedule "A" forms part of this Agreement.

(3) Any agreements between the Underwriter and the members of any selling group will contain restrictions which are substantially the same as those contained in this Section 2.

Section 3 Filing of Prospectus

(1) The Corporation shall:

(a) on the date hereof, have filed the Preliminary Prospectus pursuant to the Passport System with the Securities Commissions;

(b) (i) promptly resolve all comments made and deficiencies raised in respect of the Preliminary Prospectus by the Principal Regulator, and (ii) use commercially reasonable efforts to file the Final Prospectus and obtain a Final Receipt not later than 4:00 p.m. (Vancouver time) on January 4, 2021, and otherwise fulfill all legal requirements to qualify the Securities for distribution to the Underwriter or to the public, as the case may be, in the Qualifying Jurisdictions through the Underwriter or any other investment dealer or broker properly registered to transact such business in the applicable Qualifying Jurisdictions contracting with the Underwriter, and to qualify the grant of the Over-Allotment Option; and

(c) until the date on which the distribution of the Offered Units is completed, promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Canadian Securities Laws to continue to qualify the distribution of the Offered Units for sale to the public and the grant of the Over-Allotment Option to the Underwriter or, in the event that the Offered Units or the Over-Allotment Option have, for any reason, ceased to so qualify, to again so qualify the Offered Units and the Over-Allotment Option.

(2) Prior to the filing of the Offering Documents and thereafter, during the period of distribution of the Offered Units, the Corporation shall have allowed the Underwriter to participate fully in the preparation of, and to approve the form and content of, such

documents and shall have allowed the Underwriter to conduct all due diligence investigations (which shall include the attendance of management of the Corporation, the Auditors at one or more due diligence sessions to be held) which it may reasonably require in order to fulfill its obligations as an underwriter and in order to enable it to responsibly execute the certificate required to be executed by it in the Prospectus.

(3) It shall be a condition precedent to (i) the Underwriter's execution of any certificate in any Prospectus, that the Underwriter be satisfied as to the form and substance of the document, acting reasonably, and (ii) the delivery of each U.S. Private Placement Memorandum (if applicable) to any purchaser or prospective purchaser in the United States or purchasing for the account or benefit of a U.S. Person, that the Underwriter and its U.S. Affiliate be satisfied as to the form and substance of such document, acting reasonably.

Section 4 Deliveries on Filing and Related Matters

(1) The Corporation shall deliver to the Underwriter:

(a) prior to the time of each filing thereof, a copy of the Preliminary Prospectus and the Final Prospectus each manually signed on behalf of the Corporation, by the persons and in the form signed and certified as required by Canadian Securities Laws;

(b) a copy of the preliminary U.S. Private Placement Memorandum or the final U.S. Private Placement Memorandum, if and as applicable;

(c) prior to the time of filing thereof, a copy of any Supplementary Material, or other document required to be filed with or delivered to, the Securities Commissions by the Corporation under Canadian Securities Laws in connection with the Offering, including any document incorporated by reference in the Final Prospectus (other than documents already filed publicly with a Securities Commission); and

(d) concurrently with the filing of the Final Prospectus with the Securities Commissions, "long-form" comfort letter of the Auditors dated the date of the Final Prospectus (with the requisite procedures to be completed by the Auditors within two (2) Business Days of the date of such letter), in form and substance satisfactory to the Underwriter, acting reasonably, addressed to the Underwriter, the Corporation and the board of directors of the Corporation, with respect to the verification of financial and accounting information and other financial information contained in the Final Prospectus (including all Documents Incorporated by Reference) and matters involving changes or developments since the respective dates as of which specific financial information is given therein which letter shall be in addition to the auditor's consent letter and comfort letter (if any) addressed to the Securities Commissions.

Unless otherwise advised in writing, such deliveries shall also constitute the Corporation's consent to the Underwriter's use of the Offering Documents in connection with the distribution of the Securities in compliance with this Agreement and Securities Laws.

(2) The Corporation represents and warrants to the Underwriter with respect to the Offering Documents that as at their respective dates of delivery to the Underwriter as set out in Section 4(1) above:

(a) all information and statements in such documents (including information and statements incorporated by reference to the extent they have not been superseded by the information and statements in the Offering Documents) (except information and statements relating solely to the Underwriter and furnished by it specifically for use in a Prospectus) are true and correct in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offering and the Securities, as required by Canadian Securities Laws;

(b) no material fact or information in such documents (including information and statements incorporated by reference) (except information and statements relating solely to the Underwriter and furnished by it specifically for use in a Prospectus) has been omitted therefrom which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and

(c) the Prospectus and any Supplementary Material comply in all material respects with the requirements of Canadian Securities Laws.

(3) The Corporation shall cause commercial copies of the Preliminary Prospectus, the Final Prospectus and the U.S. Private Placement Memorandum, as the case may be, to be delivered to the Underwriter without charge, in such quantities and in such cities as the Underwriter may reasonably request by written instructions to the printer of such documents as soon as possible after obtaining the Preliminary Receipt or the Final Receipt, as the case may be, but, in any event on or before noon (Vancouver time) on the next Business Day (or for delivery locations outside of Toronto, on the second Business Day). Such deliveries shall constitute the consent of the Corporation to the Underwriter's use of the Preliminary Prospectus, the Final Prospectus and the U.S. Private Placement Memorandum for the distribution of the Securities in the Qualifying Jurisdictions in compliance with the provisions of this Agreement and Canadian Securities Laws and the offer and sale of the Offered Units in the United States and to, or for the account or benefit of, U.S. Persons in compliance with the provisions of this Agreement (including, without limitation, Schedule "A" hereto) and U.S. Securities Laws. The Corporation shall similarly cause to be delivered commercial copies of any Supplementary Material, and such deliveries shall constitute the Corporation's consent to the Underwriter's use thereof. The Corporation shall cause to be provided to the Underwriter, without cost, such number of copies of any Documents Incorporated by Reference as the Underwriter may reasonably request for use in connection with the distribution of the Securities.

(4) Each of the Corporation and the Underwriter have approved the Marketing Materials, including any template version thereof which the Corporation has filed with the Securities Commissions and which is and will be incorporated by reference into the Prospectus, as the case may be. The Corporation and the Underwriter each covenant and agree that during the distribution of the Offered Units, it will not provide any potential investor of Offered Units with any marketing materials except for marketing materials that comply

with, and have been approved in accordance with, NI 44-101. If requested by the Underwriter, in addition to the Marketing Materials, the Corporation will cooperate, acting reasonably, with the Underwriter in approving any other marketing materials to be used in connection with the Offering.

(5) Subject to compliance with Securities Laws, during the period commencing on the date hereof and until completion of the distribution of the Offered Units, the Corporation will promptly provide to the Underwriter drafts of any press releases of the Corporation for review by the Underwriter prior to issuance, and shall obtain the prior approval of the Underwriter as to the content and form of any press release relating to the Offering prior to issuance, such approval not to be unreasonably withheld or delayed. If required by Securities Laws, any press release announcing or otherwise referring to the Offering disseminated in the United States shall comply with the requirements of Rule 135c under the U.S. Securities Act and any press release announcing or otherwise referring to the Offering disseminated outside the United States shall include (i) an appropriate notation on each page as follows: "*Not for distribution to the U.S. news wire services, or dissemination in the United States*" and (ii) the following (or similar) disclosure:

"The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements."

(6) Notwithstanding any provision hereof, nothing in this Agreement will create any obligation of the Corporation to file a registration statement or otherwise register or qualify the Securities for sale or distribution outside of Canada.

Section 5 Material Change

(1) During the period from the date of this Agreement to the completion of the distribution of the Offered Units, the Corporation covenants and agrees with the Underwriter that it shall promptly notify the Underwriter in writing with full particulars of:

(a) any material change (actual, anticipated, contemplated or threatened) in respect of the Corporation or the Offering or any relevant third party;

(b) any material fact in respect of the Corporation which has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such document;

(c) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents which fact or change is, or may be, of such a nature as to render any statement in such Offering Document misleading or

untrue in any material respect or which would result in a misrepresentation in the Offering Document or which would result in any of the Offering Documents not complying (to the extent that such compliance is required) with Securities Laws; and

(d) any notice received by the Corporation from any governmental, judicial or regulatory authority requesting any information, meeting or hearing relating to the Corporation or the Offering, the issue and sale of the Offered Units or grant of the Over-Allotment Option.

The Corporation shall promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriter, acting reasonably, with all applicable filings and other requirements under Canadian Securities Laws and U.S. Securities Laws as a result of such fact or change; provided that the Corporation shall not file any Supplementary Material or other document without first providing the Underwriter with a copy of such Supplementary Material or other document and consulting with the Underwriter with respect to the form and content thereof. The Corporation shall in good faith discuss with the Underwriter any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is or could be reasonable doubt whether written notice need be given under this Section 5.

(2) If during the period of distribution of the Offered Units there shall be any change in Canadian Securities Laws or other laws which results in any requirement to file Supplementary Material, the Corporation will promptly prepare and file such Supplementary Material with the appropriate Securities Commissions where such filing is required, provided that the Corporation shall have allowed the Underwriter and its counsel to participate in the preparation and review of any Supplementary Material.

(3) During the period from the date of this Agreement to the completion of the distribution of the Offered Units, the Corporation will notify the Underwriter promptly:

(a) when any supplement to any of the Offering Documents or any Supplementary Material shall have been filed;

(b) of any request by any Securities Commission to amend or supplement the Prospectus or for additional information;

(c) of the suspension of the qualification of the Securities or the Over-Allotment Option for offering, sale, issuance, or grant, as applicable, in any Selling Jurisdiction, or of any order suspending or preventing the use of the Offering Documents (or any Supplementary Material) or of the institution or, to the knowledge of the Corporation, threatening of any proceedings for any such purpose; and

(d) of the issuance by any Securities Commission or any stock exchange of any order having the effect of ceasing or suspending the distribution of the Securities or the trading in any securities of the Corporation, or of the institution or, to the knowledge of the Corporation, threatening of any proceeding for any such purpose. The Corporation will use its reasonable efforts to prevent the issuance of any such stop order or of any order preventing or suspending such use or

such order ceasing or suspending the distribution of the Securities or the trading in the shares of the Corporation and, if any such order is issued, to obtain the lifting thereof at the earliest possible time.

Section 6 Regulatory Approvals

The Corporation will make all necessary filings, obtain all necessary regulatory consents and approvals (if any) and pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement. The Corporation will cooperate with the Underwriter in connection with the qualification of the distribution of the Offered Units for offer and sale in the Qualifying Jurisdictions, the grant of the Over-Allotment Option and the issuance of the Compensation Warrants, the Broker Warrants, the Broker Shares (issuable upon exercise of the Compensation Warrants) and the Broker Warrant Shares (issuable upon exercise of the Broker Warrants), under the Canadian Securities Laws and in maintaining such qualifications in effect for so long as required for the distribution of the Offered Units.

Section 7 Representations and Warranties of the Corporation

The Corporation represents and warrants to the Underwriter, and acknowledges that the Underwriter is relying upon such representations and warranties in connection with the purchase of the Offered Units, that, other than as disclosed to the Underwriter in writing on the date hereof:

(1) the Corporation and the Subsidiary: (a) is validly existing and in good standing under the laws of the jurisdiction in which it was incorporated or organized, as the case may be; (b) where required, has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the Laws of each jurisdiction in which it owns or leases property, or conducts business unless, in each case, the failure to do so would not individually or in the aggregate, have a Material Adverse Effect; and (c) to the knowledge of the Corporation, no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding up;

(2) the Corporation and the Subsidiary has all requisite corporate power, authority and capacity to (a) own, lease and operate its properties and assets (including licences and other similar rights) and to conduct its respective business and is registered to transact business and is in good standing under the laws of all jurisdictions in which its business is carried on or in which it owns or leases properties and (b) in the case of the Corporation, perform the transactions contemplated herein, including, without limitation, to issue the Securities (including the Common Shares and Warrants comprising the Offered Units, the Warrant Shares, the Compensation Warrants (and the Broker Warrants and Broker Shares issuable upon on exercise of the Compensation Warrants) and the Broker Warrant Shares) and grant the Over-Allotment Option;

(3) the Corporation directly or indirectly owns 100% of the issued and outstanding shares of the Subsidiary and the Corporation has no direct or indirect subsidiary or any material investment or proposed investment in any person that is or will be material to the Corporation, other than the Subsidiary;

(4) the Corporation and the Subsidiary: (a) has conducted and is conducting its business in compliance with all applicable Laws and regulations of each jurisdiction in which it carries on business, except where the failure to so comply would not have a Material

Adverse Effect, and (b) holds all requisite licenses, registrations, qualifications, permits and consents necessary or appropriate for carrying on its business as currently carried on and all such licenses, registrations, qualifications, permits and consents are valid and subsisting and in good standing in all material respects, except where the failure to so comply would not have a Material Adverse Effect. Without limiting the generality of the foregoing, neither the Corporation nor the Subsidiary has received a written notice of non-compliance, nor does the Corporation have Knowledge of, any facts that could give rise to a notice of non-compliance with any such laws, regulations or permits which would have a Material Adverse Effect;

(5) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 77,934,068 Common Shares are issued and outstanding as of the date hereof. There are no options, warrants, purchase rights, contracts, commitments, equities, claims or demands pursuant to which the Corporation or the Subsidiary is, or may become, obligated to issue any shares or any securities exchangeable or convertible, directly or indirectly, into any of its shares other than: (i) stock options to acquire an aggregate of up to 6,235,000 Common Shares; (ii) restricted share rights to acquire an aggregate of up to 4,629,130 Common Shares; and (iii) performance warrants to purchase up to 14,500,000 Common Shares;

(6) all of the issued and outstanding Common Shares have been duly and validly authorized and issued as fully paid and non-assessable shares, and none of the outstanding Common Shares were issued in violation of the pre-emptive or similar rights of any security holder of the Corporation; and the Unit Shares, at the Closing Time, and the Over-Allotment Shares, at the Option Closing Time, as applicable, will have been duly created, issued and delivered as fully paid and non-assessable shares and will not have been sold in violation of any pre-emptive or similar right;

(7) the Unit Warrants, the Over-Allotment Warrants, the Compensation Warrants and the Broker Warrants have been, or will be by the Closing Time, duly authorized for issuance and sale, and the maximum number of Common Shares issuable upon due exercise of the Unit Warrants, the Over-Allotment Warrants, the Compensation Warrants and the Broker Warrants have been, or will be by the Closing Time, duly authorized for issuance upon due exercise of such warrants in accordance with the terms of the Warrant Indenture, the Compensation Warrant Certificates or the Broker Warrant Certificates, as the case may be, and, when so issued, will be validly issued, fully paid and non-assessable. Such Common Shares, upon issuance upon due exercise of any such warrants, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;

(8) other than the Leased Premises and any Intellectual Property or other property or assets that they lease or license from third parties, the Corporation and the Subsidiary, as applicable, has good and marketable title to, all of the properties and assets thereof, and no other property or assets are necessary for the conduct of the business of the Corporation and the Subsidiary, taken as a whole, as currently conducted. Any Material Agreement to which each of the Corporation or the Subsidiary holds the property and assets thereof (including any interest in, or right to earn an interest in, any Intellectual Property) are valid and subsisting agreements, documents and instruments, and to the knowledge of the Corporation, are in full force and effect, enforceable in accordance with the terms thereof (except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights

of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law), and such properties and assets are in good standing under the applicable statutes and regulations of the jurisdictions in which they are situated, and all Material Agreements pursuant to which the Corporation or the Subsidiary derives the interests thereof in such property are in good standing. Except as disclosed in the Prospectus or in the documents contained in the Corporation's public disclosure documents filed on SEDAR, the Corporation does not know of any claim or the basis for any claim that would materially and adversely affect the right of the Corporation or the Subsidiary to use, transfer or otherwise exploit their respective assets, none of the properties (or any interest in, or right to earn an interest in, any property) of the Corporation or the Subsidiary is subject to any right of first refusal or purchase or acquisition right, and neither the Corporation nor the Subsidiary has a responsibility or obligation to pay any commission, royalty, license fee or similar payment to any person with respect to the property and assets thereof;

(9) no legal or governmental proceedings or inquiries are outstanding to which the Corporation or the Subsidiary is a party or to which the property thereof is subject that would result in the revocation or modification of any certificate, authority, permit or license necessary to conduct the business now owned or operated by the Corporation or the Subsidiary which, if the subject of an unfavorable decision, ruling or finding could reasonably be expected to have a Material Adverse Effect and, to the knowledge of the Corporation, no such legal or governmental proceedings or inquiries have been threatened against or are contemplated with respect to the Corporation or the Subsidiary or with respect to the properties or assets thereof;

(10) there are no actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding or, to the Corporation's Knowledge, pending or threatened against or affecting the Corporation, the Subsidiary or to the Corporation's Knowledge, the directors, officers or employees of the Corporation or the Subsidiary relating to the business of the Corporation or the Subsidiary, at law or in equity or before or by any commission, board, bureau or agency of any kind whatsoever and, to the Corporation's Knowledge, there is no basis therefore and neither the Corporation nor the Subsidiary is subject to any judgment, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Authority, which, either separately or in the aggregate, may have a Material Adverse Effect or that would materially adversely affect the ability of the Corporation to perform its obligations under this Agreement or consummate the Offering;

(11) neither the Corporation nor the Subsidiary is in violation of its constating documents or in default in any material respect in the performance or observance of any material obligation, agreement, covenant or condition contained in any contract, indenture, trust deed, mortgage, loan agreement, note, lease, license or other agreement or instrument to which it is a party or by which it or its property or assets may be bound which, either separately or in the aggregate, may have a Material Adverse Effect;

(12) to the knowledge of the Corporation, no counterparty to any obligation, agreement, covenant or condition contained in any contract, indenture, trust deed, mortgage, loan agreement, note, lease or other agreement or instrument to which the Corporation or the Subsidiary is a party is in default in the performance or observance thereof, except where such violation or default in performance would not have a Material Adverse Effect;

(13) there are no judgments against the Corporation or the Subsidiary which are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation or the Subsidiary is subject;

(14) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or the Subsidiary, as the case may be, or prohibiting or suspending the issue or sale of any of the Corporation's or the Subsidiary's, as the case may be, issued securities has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Corporation, no such proceeding for such purpose is pending or threatened;

(15) neither of the Corporation nor the Subsidiary has committed an act of bankruptcy or insolvency or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it;

(16) the execution and delivery of each of this Agreement, the Warrant Indenture, the Compensation Warrant Certificates and the Broker Warrant Certificates (if any), the performance by the Corporation of its obligations hereunder or thereunder, the issue and sale of the Unit Shares, Warrant Shares, Broker Shares and Broker Warrant Shares hereunder and the consummation of the transactions contemplated by this Agreement, including the issuance and delivery of the Unit Warrants, the Compensation Warrants and the Broker Warrants, and the grant of the Over-Allotment Option, do not conflict with or will result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both): (a) any Laws applicable to the Corporation including, without limitation, the Securities Laws; (b) the constating documents or by-laws of the Corporation which are in effect at the date hereof; (c) any Material Agreement, contract, agreement, instrument, Debt Instrument, lease or other document to which the Corporation is a party or by which it is bound which, either separately or in the aggregate, except as would not reasonably be expected to have a Material Adverse Effect; or (d) any judgment, decree or order binding the Corporation or the property or assets of the Corporation;

(17) this Agreement and, at the Closing Time, the Warrant Indenture and the Compensation Warrant Certificate have been, or will be, duly authorized, executed and delivered and upon such execution and delivery each shall constitute a valid and binding obligation of the Corporation and each shall be enforceable against the Corporation in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law;

(18) the forms of the certificates, if any, representing the Common Shares, Warrants and Compensation Warrants have been, or will have been at the Closing Time, duly

approved and adopted by the Corporation and comply in all respects with the applicable requirements of the BCBCA and the Exchange;

(19) the Corporation Financial Statements have been prepared in conformity with IFRS consistently applied throughout the periods involved, and comply as to form in all material respects with the applicable accounting requirements of Canadian Securities Laws, the BCBCA and the Laws of any other applicable jurisdiction. The Corporation Financial Statements present fairly in all material respects the financial position, results of operation and cash flows of the Corporation and the Subsidiaries, as applicable, for the periods and as at the dates thereof. The Corporation Financial Information presents fairly in all material respects the information shown therein and has been compiled on a basis consistent with that of the Corporation Financial Statements (except as otherwise described in the Offering Documents), and there has been no material change in the financial position of the Subsidiaries or the Corporation from that reflected in such Corporation Financial Information;

(20) the Auditors are, and were during the period covered by their reports, independent with respect to the Corporation in accordance with the rules of professional conduct applicable to auditors in Canada and applicable Canadian Securities Laws, and there has not been any reportable disagreement (within the meaning of NI 51-102 *Continuous Disclosure Obligations*) with such auditors with respect to audits of the Corporation;

(21) the Corporation and the Subsidiaries maintain a system of internal accounting controls expected of an Exchange-listed issuer sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with Canadian Securities Laws and IFRS and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(22) the Corporation has adhered to all requirements under Canadian Securities Laws applicable to an Exchange-listed issuer, including preparing and filing with the Securities Commissions the necessary Chief Executive Officer and Chief Financial Officer certification of annual and interim filings required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;

(23) there are no material liabilities of the Corporation or the Subsidiary whether direct, indirect, absolute, contingent or otherwise required to be disclosed in the Corporation Financial Statements which are not disclosed or reflected in the Corporation Financial Statements, except those incurred in the ordinary course of business;

(24) there are no off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation or the Subsidiaries with unconsolidated entities or other persons that may have a current or future effect on the financial condition, changes in financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses of the Corporation or the Subsidiaries or that would reasonably be expected to be material to an investor in making a decision to purchase the Offered Units;

(25) all material taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, sales taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, reassessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Corporation and the Subsidiaries have been paid or accrued, except where the failure to pay such Taxes would not constitute an adverse material fact in respect of the Corporation or the Subsidiaries or have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Corporation and the Subsidiaries have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings are complete and accurate in all material respects, and no material fact or facts have been omitted therefrom which would make any of them misleading, except where the failure to file such documents would not constitute an adverse material fact in respect of the Corporation or the Subsidiaries or have a Material Adverse Effect. To the knowledge of the Corporation, no examination of any tax return of the Corporation is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by the Corporation or its Subsidiaries, in any case except where such examinations, issues or disputes would not constitute an adverse material fact in respect of the Corporation or have a Material Adverse Effect;

(26) except as disclosed in the Corporation Financial Statements, the Corporation is not party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument and does not have any loans or other indebtedness outstanding which has been made to any of its stockholders, officers, directors or employees, past or present, or any person not dealing at arms' length with the Corporation (as such term is defined in the Tax Act). The Corporation has not guaranteed the obligations of any person;

(27) other than as disclosed in the Offering Documents, no acquisitions or dispositions have been made by the Corporation or the Subsidiary in the most recently completed fiscal year that are "significant acquisitions" or "significant dispositions," and neither the Corporation nor the Subsidiary is a party to any contract with respect to any transaction that would constitute a "probable acquisition," in each case which would require disclosure in the Offering Documents under Canadian Securities Laws;

(28) the Corporation is qualified under NI 44-101 to file a prospectus in the form of a short form prospectus in each of the Qualifying Jurisdictions and on the date of and upon filing of the Final Prospectus there will be no documents required to be filed under Canadian Securities Laws in connection with the distribution of the Offered Units and the Over-Allotment Units that will not have been filed as required;

(29) the Corporation is in compliance in all material respects with its continuous and timely disclosure obligations under Canadian Securities Laws and the rules and regulations of the Exchange and has filed all documents required to be filed by it with the Securities Commissions under applicable Canadian Securities Laws, and no document has been filed on a confidential basis with the Securities Commissions that remains confidential at the date hereof. The information in the Public Disclosure Documents were accurate and complete in all material respects at the time any such documents were filed on SEDAR and, except as may have been corrected or superseded by subsequent disclosure, do

not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading;

(30) during the previous 12 months, the Corporation has not declared or paid any dividend or declared or made any other distribution on any of its shares, or redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do any of the foregoing;

(31) no legal or governmental proceedings or inquiries are outstanding to which the Corporation or the Subsidiary is a party or to which their property or assets are subject that would result in the revocation or modification of any certificate, authority, permit or license necessary to conduct the business now owned or operated by the Corporation or its Subsidiaries which, if the subject of an unfavorable decision, ruling or finding could reasonably be expected to have a Material Adverse Effect and, to the knowledge of the Corporation, no such legal or governmental proceedings or inquiries have been threatened against or are contemplated with respect to the Corporation, the Subsidiary or their property or assets;

(32) the assets of the Corporation and the Subsidiary and their businesses and operations are insured with a nationally recognized insurer on a basis considered standard for the industry in which the Corporation operates;

(33) the Corporation or the Subsidiary either owns or has a license to use all Intellectual Property necessary to permit the Corporation and its Subsidiaries to conduct their respective businesses as currently conducted. Neither the Corporation nor the Subsidiary has received any notice, nor, to the knowledge of the Corporation is there any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances that would render any Intellectual Property invalid to protect the interests of the Corporation or the Subsidiary therein and which infringement or conflict (if subject to an unfavorable decision, ruling or finding) or invalidity or inadequacy would have a Material Adverse Effect;

(34) the Corporation and the Subsidiary have taken all reasonable steps to protect its owned Intellectual Property in those jurisdictions where, in the reasonable opinion of the Corporation, the Corporation or the Subsidiary carries on a sufficient business to justify such filings;

(35) neither the Corporation nor the Subsidiary has received any notice or claim (whether written or oral) challenging its ownership or right to use of any Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect thereto;

(36) none of the rights of the Corporation or the Subsidiary in the Intellectual Property will be impaired or affected in any way by the transactions contemplated by this Agreement;

(37) there are no material restrictions on the ability of the Corporation or the Subsidiary to use and exploit all rights in the Intellectual Property required in the ordinary course of business of the Corporation or the Subsidiary;

(38) all registrations of Intellectual Property are in good standing and are recorded in the name of the Corporation or the Subsidiary, or in the name of the parties that have

licensed that Intellectual Property to the Corporation or the Subsidiary, as applicable, in the appropriate offices to preserve the rights thereto. Other than as would not have a Material Adverse Effect, all such registrations have been filed, prosecuted and obtained in accordance with all applicable legal requirements and are currently in effect and in compliance with all applicable legal requirements. No registration of material Intellectual Property has expired, become abandoned, been cancelled or expunged, or has lapsed for failure to be renewed or maintained;

(39) the Material Agreements are the only material contracts (as defined under Securities Laws) of the Corporation and the Subsidiaries on a consolidated basis. All of the Material Agreements and Debt Instruments of the Corporation and of the Subsidiaries are valid, subsisting, in good standing in all material respects and, to the knowledge of the Corporation, in full force and effect, enforceable in accordance with the terms thereof except as would have a Material Adverse Effect on the Corporation and except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law. The Corporation and its Subsidiaries have performed all obligations (including payment obligations) in a timely manner under, and are in material compliance with, all terms, conditions and covenants (including all financial maintenance covenants) contained in each Material Agreement and Debt Instrument. Neither the Corporation nor the Subsidiary is in material violation, breach or default and none has received any notification from any party claiming that the Corporation or the Subsidiary is in breach, violation or default under any Material Agreement or Debt Instrument and no other party, to the knowledge of the Corporation, is in material breach, violation or default of any term under any Material Agreement or Debt Instrument. Except as disclosed in the Prospectus or in the documents contained in the Corporation's public disclosure documents filed on SEDAR, none of the material property (or any interest in, or right to earn an interest in, any material property) of the Corporation or the Subsidiary is subject to any right of first refusal or purchase or acquisition right;

(40) except as disclosed in the Offering Documents, none of the directors, officers or key employees of the Corporation or the Subsidiary, any person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation or any affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such person) with the Corporation which, as the case may be, materially affects, is material to or will materially affect the Corporation or the Subsidiaries;

(41) the Corporation is not party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation or the Subsidiaries;

(42) neither the Corporation nor the Subsidiary is a party to, bound by or, to the knowledge of the Corporation, affected by any commitment, agreement or document containing any covenant which expressly and materially limits the freedom of the Corporation or the Subsidiary to compete in any line of business, transfer or move any of its respective assets or operations or which adversely materially affects the business practices, operations or condition of the Corporation or the Subsidiary;

(43) neither the Corporation nor the Subsidiary is in violation of, in connection with the ownership, use, maintenance or operation of the property and assets thereof, any applicable Environmental Laws which could reasonably be expected to have a Material Adverse Effect;

(44) with respect to each of the Leased Premises, the Corporation or its Subsidiary, as applicable, occupies the Leased Premises and has the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Corporation or the Subsidiary, as applicable, occupies the Leased Premises is in good standing and in full force and effect in all material respects;

(45) the Corporation and each Subsidiary has all requisite Environmental Permits and is in compliance with any material requirements thereof;

(46) there are no pending or, to the knowledge of the Corporation, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Corporation or the Subsidiary, which if determined adversely, would reasonably be expected to have a Material Adverse Effect;

(47) as of the date hereof, there are no past unresolved, pending or (to the knowledge of the Corporation) threatened claims, complaints, notices or requests for information with respect to any alleged violation of any Law by the Corporation and no conditions exist at, on or under any Leased Premises which, with the passage of time, or the giving of notice or both, would give rise to liability under any Law that, individually or in the aggregate, has or may reasonably be expected to have a Material Adverse Effect with respect to the Corporation or its Subsidiaries;

(48) the Corporation is not aware of any licensing or legislation, regulation, by-law or other lawful requirement of any Governmental Authority having lawful jurisdiction over the Corporation or the Subsidiary presently in force or any publicly disseminated or announced pending or contemplated change to any licensing or legislation, regulation, by-law or other lawful requirement of any Governmental Authority having lawful jurisdiction over the Corporation or the Subsidiary presently in force, that the Corporation anticipates the Corporation or the Subsidiary will be unable to comply with;

(49) the Corporation and each Subsidiary is in compliance with all laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages, except where non-compliance with such laws could not reasonably be expected to have a Material Adverse Effect;

(50) other than the Underwriter, there is no person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee or other compensation in connection with the transactions contemplated by this Agreement;

(51) all product research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted by the Corporation and its Subsidiaries in connection with their business is being conducted in compliance, in all material respects, with all industry, laboratory safety, management and training standards applicable to its current and proposed business, and all such processes,

procedures and practices, required in connection with such activities are in place as necessary and are being complied with, in all respects;

(52) the Corporation and its Subsidiaries have complied, in all material respects, with all applicable privacy and consumer protection legislation and none has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and its Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse; and

(53) neither the Corporation nor the Subsidiary, nor to the Corporation's Knowledge, any of their affiliates, directors or executive officers, key employee or affiliate of the Corporation or the Subsidiary, is aware of or has taken any action, directly or indirectly, that could result in a violation by such persons of applicable Laws relating to terrorism and money laundering, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act of 1977* (United States), as amended, and the rules and regulations thereunder or any other similar anticorruption law to which the Corporation or the Subsidiary may be subject (collectively, the "**Acts**"), including, without limitation, making any bribe, rebate, payoff, influence payment, kickback or other unlawful payment or making use of the mails or any means or instrumentality of interstate commerce in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value or benefit to any "foreign official" or "public official" (as such terms are defined in the applicable Acts) or any foreign political party or official thereof or any candidate for foreign political office, or any third party or any other person to the benefit of the foregoing, in contravention of the Acts, and the Corporation, its Subsidiaries, and their affiliates have conducted their businesses in compliance with the Acts and will implement and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

Section 8 Covenants of the Corporation

The Corporation covenants and agrees with the Underwriter, and acknowledges that it is relying on such covenants in connection with the purchase of the Offered Units, as follows:

(1) *Notification of Filings*. The Corporation will advise the Underwriter, promptly after receiving notice thereof, of the time when the Offering Documents have been filed and receipts, as applicable, therefor have been obtained and will provide evidence reasonably satisfactory to the Underwriter of each such filing and copies of such receipts.

(2) *Standstill*. The Corporation agrees not to issue or agree to issue any additional debt, Common Shares or securities or other financial instruments convertible or exercisable into Common Shares (other than in connection with the Offering, pursuant to the Corporation's share-based compensation plan or any other share compensation arrangement of the Corporation, in connection with the exchange, transfer, conversion or exercise rights of outstanding securities or commitments existing as of the date hereof or the issuance of securities in connection with any arm's length acquisition), or announce

any intention to do so, from the date hereof through a period of 90 days from the Closing Date without the prior written consent of the Underwriter, which will not be unreasonably withheld, conditioned or delayed.

(3) *Lock-Up Agreements.* The Corporation shall use its best efforts to cause each of the directors and officers of the Corporation (the "**Locked-Up Parties**"), to enter into an agreement with the Underwriter pursuant to which each Locked-Up Party will agree, for a period of 90 days from the Closing Date, not, directly or indirectly, without the prior written consent of the Underwriter, such consent not to be unreasonably withheld, conditioned or delayed, sell, transfer or pledge, or otherwise dispose of, any securities of the Corporation, whether now owned or hereinafter acquired, directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership.

(4) *Maintain Reporting Issuer Status*. The Corporation will use commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Canadian Securities Laws in each of the Qualifying Jurisdictions to the date that is at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and further provided that the Corporation shall not be required to comply with this Section 8(4) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of applicable Securities Laws).

(5) *Maintain Stock Exchange Listing*. The Corporation will use commercially reasonable efforts to maintain the listing of the Common Shares (including those issuable pursuant to the Offering) on the Exchange or such other recognized stock exchange or quotation system as the Underwriter may approve, acting reasonably, for a period of at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and further provided that the Corporation shall not be required to comply with this Section 8(5) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of applicable Securities Laws).

(6) *Listing of Warrants*. The Corporation will use its commercially reasonable efforts to obtain the listing of the Warrants (including those issuable pursuant to the Over-Allotment Option) on the Exchange or such other recognized stock exchange or quotation system as the Underwriter may approve, acting reasonably, prior to the Closing Date, subject to the Underwriter satisfying the distribution requirements of the Exchange for the Warrants to be listed thereon.

(7) *Use of Proceeds*. The Corporation will use the proceeds of the Offering in the manner specified in the Prospectus under the heading "Use of Proceeds", including circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary.

(8) *Consents and Approvals*. The Corporation will have made or obtained, as applicable, using commercially reasonable efforts at or prior to the Closing Time, all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Corporation under Securities Laws necessary for the consummation of the

transactions contemplated herein, including, but not limited to, (i) the execution and delivery of this Agreement and the Warrant Indenture and the creation, issuance and sale of the Unit Shares and the Unit Warrants, (ii) the authorization for issuance of the Warrant Shares upon exercise of the Unit Warrants, (iii) the creation and issuance of the Compensation Warrants, (iv) the authorization for issuance of the Broker Warrants and the Broker Shares issuable upon exercise of the Compensation Warrants, and (v) the authorization for issuance of the Broker Warrant Shares upon exercise of the Broker Warrants, and the consummation of the transactions contemplated thereby, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to Securities Laws and the rules of the Exchange.

(9) *Closing Conditions*. The Corporation will have, at or prior to the Closing Time, fulfilled or caused to be fulfilled, each of the conditions set out in Section 10 hereof.

Section 9 Representations, Warranties and Covenants of the Underwriter

(1) The Underwriter hereby represents and warrants to the Corporation, the following:

(a) *Registration*. The Underwriter is, and will remain so until the completion of the Offering, appropriately registered under applicable Canadian Securities Laws and the U.S. Securities Laws (by and through its U.S. Affiliate) so as to permit it to lawfully fulfill its obligations hereunder;

(b) *Authority*. The Underwriter has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and

(c) *Marketing Materials*. Other than the Marketing Materials, the Underwriter has not provided any marketing materials to any potential investors in connection with the Offering. The Underwriter has not provided any potential investor in connection with the Offering with any marketing materials unless a template version of such marketing materials has been filed by the Corporation with the Securities Commissions on or before the day such marketing materials are first provided to any potential investor of Offered Units.

(2) The Underwriter hereby covenants and agrees with the Corporation, the following:

(a) *Jurisdictions and Offering Price*. During the period of distribution of the Offered Units by or through the Underwriter, the Underwriter will offer and sell Offered Units to the public only in the Selling Jurisdictions where they may lawfully be offered for sale upon the terms and conditions set forth in the Prospectus and this Agreement either directly or through other registered investment dealers and brokers. The Underwriter shall be entitled to assume that the Offered Units are qualified for distribution in any Qualifying Jurisdiction where the Final Receipt shall have been obtained following the filing of the Prospectus.

(b) *Compliance with Securities Laws*. The Underwriter will comply with applicable Securities Laws in connection with the offer and sale and distribution of the Offered Units.

(c) *U.S. Sales*. The Underwriter will not directly or indirectly, solicit offers to purchase or sell the Offered Units or deliver any Offering Document to purchasers so as to require registration of the Offered Units or the filing of a prospectus or registration statement with respect to the Offered Units under the Laws of any jurisdiction other than the Qualifying Jurisdictions, including without limitation, the United States.

(d) *Completion of Distribution*. The Underwriter will use its commercially reasonable best efforts to complete the distribution of the Offered Units as promptly as possible after the Closing Time. The Underwriter will notify the Corporation when it has ceased the distribution of the Offered Units, and, within 30 days after the Closing Date, will provide the Corporation, in writing, with a written breakdown of the number of Offered Units distributed (i) in each of the Qualifying Jurisdictions, and (ii) in any other Selling Jurisdictions.

(e) *Exchange Requirements*. The Underwriter will conduct the sale of the Offered Units such that the Offering will not require approval by security holders of the Corporation pursuant to the rules and regulations of the Exchange.

Section 10 Conditions of Closing

The Underwriter's obligation to purchase the Offered Units pursuant to this Agreement (including the obligation to complete the purchase of the Initial Units and the Over-Allotment Units, as the case may be) shall be subject to the following conditions having been met at the Closing Time:

(1) the Underwriter receiving favourable legal opinions from Cassels Brock & Blackwell LLP, counsel to the Corporation (who may provide the opinions of local counsel acceptable to counsel to the Underwriter as to the qualification of the Offered Units for sale to the public and as to other matters governed by the laws of jurisdictions in Canada other than the provinces in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials or of the Auditors or Transfer Agent), substantially to the effect set forth below, subject to customary assumptions, qualifications and limitations:

(a) the Corporation is validly existing under the laws of the Province of British Columbia;

(b) the Corporation has the corporate power and corporate capacity under the constating documents of the Corporation to (i) carry on its business and activities and to own, lease and operate its properties and assets, as described in the Prospectus, (ii) execute and deliver this Agreement, the Warrant Indenture and the Warrant certificates, as applicable, and the Compensation Warrant Certificates and perform its obligations hereunder and thereunder, (iii) create, offer, issue and sell the Offered Units, (iv) create and issue the Compensation Warrants, (v) create and issue the Broker Warrants and the Broker Shares (issuable upon exercise of the Compensation Warrants), (vi) create and issue the Broker Warrant Shares (issuable upon exercise of the Broker Warrants), and (vii) grant the Over-Allotment Option to the Underwriter;

(c) as to the authorized share capital of the Corporation and that the Prospectus describes, in all material respects, the attributes of the Common Shares;

(d) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the performance by the Corporation of its obligations under this Agreement, the Warrant Indenture and the Compensation Warrant Certificates, and this Agreement, the Warrant Indenture and the Compensation Warrant Certificates have been duly authorized, executed and delivered by the Corporation and constitute legal, valid and binding obligations of the Corporation enforceable against it in accordance with their terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in this Agreement, the Warrant Indenture and the Compensation Warrant Certificates may be limited by applicable Law;

(e) the Subsidiary (a) is validly existing under the laws of the Province of British Columbia and has the corporate power and corporate capacity to carry on its business and activities and to own, lease and operate its properties and assets, and (b) all of the issued and outstanding shares of capital of the Subsidiary are registered in the name of the Corporation;

(f) the execution and delivery of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the performance by the Corporation of its obligations hereunder and thereunder, including the issuance, sale and delivery of the Securities, as applicable, and the grant of the Over-Allotment Option in accordance with this Agreement, the Warrant Indenture and the Compensation Warrant Certificates, do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under (i) constating documents of the Corporation, or (ii) any applicable Securities Laws having force in the Province of British Columbia;

(g) all necessary corporate action has been taken by the Corporation to authorize (i) the signing by the Corporation of the Preliminary Prospectus and the Final Prospectus (and any Supplementary Material) and the filing thereof with the Securities Commissions and (ii) the application for the listing of the Offered Units on the Exchange;

(h) the Unit Shares have been validly issued as fully paid and non-assessable shares in the capital of the Corporation;

(i) the Unit Warrants and the Compensation Warrants have been validly created and issued as warrants of the Corporation;

(j) the Broker Warrants have been validly authorized, allotted and reserved for issuance and will, upon due exercise of the Compensation Warrants and payment of the consideration thereof, be issued as warrants of the Corporation;

(k) the Over-Allotment Warrants have been validly authorized, allotted and reserved for issuance and will, upon due exercise of the Over-Allotment Option and payment of the consideration thereof, be issued as warrants of the Corporation;

(l) the Over-Allotment Shares have been duly and validly authorized, allotted and reserved for issuance and upon due exercise of the Over-Allotment Option and payment of the consideration therefor, the Over-Allotment Shares will be validly issued as fully paid and non-assessable shares in the capital of the Corporation;

(m) the Warrant Shares, the Over-Allotment Warrant Shares, the Broker Shares (issuable upon exercise of the Compensation Warrants) and the Broker Warrant Shares (issuable upon exercise of the Broker Warrants) have been duly and validly authorized, allotted and reserved for issuance, and upon due exercise of the Unit Warrants, the Over-Allotment Warrants, the Compensation Warrants, and the Broker Warrants, as applicable, and payment of the consideration therefor, in accordance with their respective terms, the Warrant Shares, the Over-Allotment Warrant Shares, the Broker Shares and the Broker Warrant Shares will be validly issued as fully paid and non-assessable shares in the capital of the Corporation;

(n) all necessary documents have been filed, all requisite proceedings have been taken and all necessary authorizations, approvals, permits and consents have been obtained by the Corporation under the Securities Laws in order to qualify the distribution of the Offered Units in the Qualifying Jurisdictions by or through dealers who are duly and properly registered in the appropriate category under the Securities Laws and who have complied with all relevant provisions of such Securities Laws and the terms of their registration;

(o) that the issuance of (i) the Warrant Shares issuable upon due exercise of the Warrants, (ii) the Over-Allotment Shares issuable upon due exercise of the Over-Allotment Warrants, (iii) the Broker Shares and the Broker Warrants issuable upon due exercise of the Compensation Warrants, and (iv) the Broker Warrant Shares issuable upon due exercise of the Broker Warrants will be exempt from, or will not be subject to, the prospectus requirements of applicable Canadian Securities Laws and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under applicable Canadian Securities Laws to permit such issuance;

(p) the Corporation (i) is a “reporting issuer” in each of the applicable provinces, and (ii) is not on the list of defaulting reporting issuers published by the Securities Commissions;

(q) Odyssey Trust Company has been duly appointed as registrar and transfer agent of the Common Shares and as of the Closing Time, will be duly appointed as warrant agent under the Warrant Indenture; and

(r) subject to the limitations, qualifications and assumptions set out therein, the statements set forth in the Prospectus under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” are accurate summaries of the matters discussed therein;

in form and substance acceptable to the Underwriter and its counsel, acting reasonably.

(2) if any of the Offered Units are offered or sold in the United States or to, or for the account or benefit of, U.S. Persons, the Underwriter shall have received at the Closing Time a customary and favourable legal opinion from Dorsey & Whitney LLP, special United States counsel to the Corporation dated the Closing Date in form and substance reasonably satisfactory to the Underwriter to the effect that no registration is required under the U.S. Securities Act in connection with the offer and sale of the Offered Units, provided, in each case, that such offer, sale and delivery of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons is made in compliance with this Agreement and the terms set out in Schedule "A" hereto and provided further that it being understood that no opinion is expressed as to any subsequent resale of any Offered Units. In providing the foregoing opinion, such counsel may rely upon the covenants, representation and warranties of the Corporation and the Underwriter set forth in this Agreement and Schedule "A" hereto, and upon the covenants, representation and warranties of any purchasers in the United States;

(3) the Underwriter having received certificates dated the Closing Date and signed by two senior officers of the Corporation as may be acceptable to the Underwriter, acting reasonably, in form and substance satisfactory to the Underwriter, acting reasonably, with respect to:

(a) the constating documents of the Corporation;

(b) the resolutions of the directors of the Corporation relevant to the Offering Documents, the sale of the Offered Units, the grant of the Over-Allotment Option, the issuance of the Compensation Warrants and the authorization of this Agreement, the Warrant Indenture and the Compensation Warrant Certificates and the transactions contemplated herein and therein; and

(c) the incumbency and signatures of signing officers for the Corporation;

(4) the Underwriter receiving certificates of status and/or compliance, where issuable under applicable Law, for the Corporation and the Subsidiary, each dated within one Business Day prior to the Closing Date;

(5) the Underwriter receiving an auditor "bring down" comfort letter dated the Closing Date from the Auditors in form and substance satisfactory to the Underwriter, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date the information contained in the comfort letter referred to in Section 4(1)(d) hereof;

(6) the Underwriter receiving a certificate dated the Closing Date and signed by the Chief Executive Officer and the Chief Financial Officer or such other senior officer(s) of the Corporation as may be acceptable to the Underwriter, certifying for and on behalf of the Corporation and without personal liability, after having made due enquiries, that:

(a) the representations and warranties of the Corporation contained in this Agreement, and in any certificates of the Corporation delivered pursuant to or in connection with this Agreement, are true and correct in all material respects as of

the Closing Time as if such representations and warranties were made as at the Closing Time, after giving effect to the transactions contemplated hereby;

(b) the Corporation has complied in all material respects with all the covenants and satisfied in all material respects all the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time;

(c) no order, ruling or determination having the effect of suspending the sale or ceasing the trading or prohibiting the sale of the Offered Units or any other securities of the Corporation (including the Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are outstanding or, to the knowledge of such officers, contemplated or threatened by any regulatory authority;

(d) since the respective dates as of which information is given in the Final Prospectus (i) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise), or capital of the Corporation on a consolidated basis, and (ii) no transaction has been entered into by the Corporation or the Subsidiary which is material to the Corporation on a consolidated basis, other than as disclosed in the Final Prospectus or the Supplementary Material, as the case may be; and

(e) there has been no change in any material fact (which includes the disclosure of any previously undisclosed material fact) contained in the Final Prospectus which fact or change is, or may be, of such a nature as to render any statement in the Final Prospectus misleading or untrue in any material respect or which would result in a misrepresentation in the Final Prospectus or which would result in the Final Prospectus not complying with applicable Canadian Securities Laws;

(7) the Underwriter receiving a certificate from Odyssey Trust Company as to the number of Common Shares issued and outstanding as at the end of the Business Day on the date prior to the Closing Date;

(8) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Common Shares or any of the Corporation's issued securities being issued and no proceeding for such purpose being outstanding or, to the knowledge of the Corporation, threatened by any securities regulatory authority or the Exchange;

(9) the Corporation complying with all of its covenants and obligations under this Agreement required to be satisfied at or prior to the Closing Time;

(10) the Underwriter not having duly exercised any rights of termination set forth herein; and

(11) the Underwriter having received such further certificates, opinions of counsel and other documentation from the Corporation contemplated herein, provided, however, that the Underwriter or its counsel shall request any such certificate or document within a reasonable period prior to the Closing Time that is sufficient for the Corporation to obtain and deliver such certificate, opinion or document.

Section 11 Closing

(1) *Location of Closing*. The Offering will be completed via remote access at the offices of Cassels Brock & Blackwell LLP in Vancouver, British Columbia at the Closing Time.

(2) *Securities*. At the Closing Time, subject to the terms and conditions contained in this Agreement, the Corporation shall deliver to the Underwriter in Toronto, Ontario, the Initial Units in electronic or certificated form and the Compensation Warrant Certificates in respect of the Initial Units against payment to the Corporation by the Underwriter of the aggregate Offering Price for the Initial Units by wire transfer, net of the Commission payable by the Corporation as set out in this Agreement and, at the option of the Underwriter, net of the expenses payable by the Corporation as set out in this Agreement.

(3) *Settlement*. Except for issuances to purchasers that are, or are acting for the account or benefit of, a person in the United States or a U.S. Person (other than Qualified Institutional Buyers), who shall be issued the Offered Units in a certificated form, the Corporation shall cause the Transfer Agent to issue electronically and register through the non-certificated inventory process, the Offered Units against payment therefor in the manner as set forth above, such electronic issuance being registered in the name of CDS (or in such other name as the Underwriter may direct); and

(a) the Underwriter will create an instant deposit in CDS' automated clearing and settlement system in the aggregate amount of the Offered Units to be purchased through the non-certificated inventory process and shall provide the deposit identification number (the "**Deposit ID**") to the Transfer Agent prior to the Closing Time to permit the further crediting of the accounts of those participants of CDS acting on behalf of Purchasers of such Offered Units;

(b) the Corporation shall provide an executed treasury direction, dated as of the Closing Date, to the Transfer Agent authorizing and directing the Transfer Agent to issue a non-certificated inventory credit to CDS in the amount equal to the aggregate number of Offered Units to be purchased through the non-certificated inventory process; and

(c) the Corporation shall cause the Transfer Agent to electronically confirm the CDS deposit represented by the Deposit ID.

Section 12 Closing of the Over-Allotment Option

(1) *Written Notice of Exercise*. The Over-Allotment Option may be exercised for a period of 30 days from and including the Closing Date. The Underwriter shall provide written notice to the Corporation of its election to exercise the Over-Allotment Option, which notice will set forth: (a) the aggregate number of Over-Allotment Units to be purchased; and (b) the closing date for the Over-Allotment Units, provided that such closing date shall not be less than two Business Days and no more than seven Business Days following the date of such notice, and in any event not later than the 30th day following the Closing Date.

(2) *Closing*. The purchase and sale of the Over-Allotment Units, if required, shall be completed at such time and place as the Underwriter and the Corporation may agree, and in accordance with Section 12(1) above.

(3) *Securities*. At the closing of the Over-Allotment Option, subject to the terms and conditions contained in this Agreement, the Corporation shall deliver to the Underwriter the Over-Allotment Units, in electronic or certificated form, registered as directed by the Underwriter and the Compensation Warrant Certificate in respect of the Over-Allotment Units, against payment to the Corporation by the Underwriter of the aggregate Offering Price for the Over-Allotment Units being issued and sold by wire transfer or certified cheque, net of the Commission and any expenses of the Underwriter payable by the Corporation as set out in this Agreement.

(4) *Deliveries*. The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 11 relating to closing deliveries, other than in respect of any legal opinions) shall apply *mutatis mutandis* to the Closing of the issuance of any Over-Allotment Units pursuant to any exercise of the Over-Allotment Option.

(5) *Adjustments*. In the event that the Corporation shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the Offering Price and to the number of Over-Allotment Units issuable on exercise thereof such that the Underwriter are entitled to arrange for the sale of the same number and type of securities that the Underwriter would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

Section 13 Indemnification and Contribution

(1) The Corporation and the Subsidiary (collectively, the "**Indemnitor**") hereby agree to indemnify and hold the Underwriter and its subsidiaries and affiliates, and each of their partners, directors, officers, employees, securityholders and agents (hereinafter referred to as the "**Personnel**" and, together with the Underwriter, the "**Indemnified Parties**") harmless from and against any and all expenses, fees, losses (other than loss of profits), claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations or liabilities (including, but not limited to, any and all expenses or losses relating to the President's List), whether joint or several, and the reasonable fees and expenses of their counsel, that may be incurred in advising with respect to and/or defending any actual or threatened actions, suits, investigations, proceedings or claims to which the Underwriter and/or its Personnel may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, fees, losses, claims, damages, obligations, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Underwriter and its Personnel hereunder, or otherwise in connection with the matters referred to in this Agreement (including the aggregate amount paid in reasonable settlement of any such actions, suits, investigations, proceedings or claims that may be made against the Underwriter and/or its Personnel), unless such actual or threatened claim, action, suit, investigation or proceeding has been caused by or is the result of the willful misconduct, gross negligence or fraud of the Underwriter or any of their Personnel.

(2) If for any reason the foregoing indemnification is unavailable to the Underwriter or any Personnel or insufficient to hold the Underwriter or any Personnel harmless as a result of such expense, loss, claim, damage or liability, then the Indemnitor shall contribute to the amount paid or payable by the Underwriter or any Personnel as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Underwriter or any Personnel on the other hand but also the relative fault of the Indemnitor and Underwriter or any Personnel, as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the amount paid or payable by the Underwriter or any Personnel as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees to be received by the Underwriter pursuant to this Agreement.

(3) The Indemnitor agrees to waive any right it may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Indemnitor also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting actions, suits, investigations, proceedings or claims on behalf of or in right of the Corporation for or in connection with the Offering except to the extent of the amount of any losses suffered by the Corporation are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted solely from fraud, the gross negligence or wilful misconduct of the Indemnified Party.

(4) The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or the Underwriter or their Personnel by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or in case any such entity shall investigate the Indemnitor and/or the Underwriter and/or any Personnel shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Underwriter, the Underwriter shall have the right to employ their own counsel in connection therewith provided the Underwriter acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Underwriter for time spent by the Underwriter or its Personnel in connection therewith) and out-of-pocket expenses incurred by the Underwriter or its Personnel in connection therewith shall be paid by the Indemnitor as they occur unless such proceeding is the result of the willful misconduct, gross negligence or fraud of the Underwriter or any of its Personnel.

(5) Promptly after receipt of notice of the commencement of any legal proceeding against the Underwriter or its Personnel or after receipt of notice of the commencement or any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, the Underwriter will notify the Indemnitor in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor, will keep the Indemnitor advised of the progress thereof and will discuss with the Indemnitor all significant actions proposed. However, the failure by the Underwriter to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Underwriter and/or its Personnel (other than in respect of losses related to such failure or delay to

notify the Indemnitor). The Indemnitor shall on behalf of itself and the Underwriter and/or its Personnel, as applicable, be entitled to (but not required) to assume the defence of any suit brought to enforce such legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Underwriter and/or its Personnel, as applicable, acting reasonably, that no settlement of any such legal proceeding may be made by the Indemnitor without the prior written consent of the Underwriter and/or its Personnel, acting reasonably, as applicable, and that none of the Underwriter and/or its Personnel, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld.

(6) Notwithstanding the foregoing paragraph, the Indemnified Parties shall have the right, at the Indemnitor's expense, to employ counsel of such person's choice in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized in writing by the Indemnitor; (ii) the Indemnitor has not assumed the defence and employed counsel therefor within a reasonable time (which shall in any case be not less than 15 days) after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Indemnitor or the Indemnified Party has advised the Indemnified Party in writing that there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Indemnitor (in which event and to that extent, the Indemnitor shall not have the right to assume or direct the defence on the Indemnified Party's behalf) or that there is a conflict of interest between the Corporation and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Indemnitor shall not have the right to assume or direct the defence on the Underwriter's behalf), provided that the Indemnitor shall not be responsible for the fees and expenses of more than one set of counsel to the Indemnified Parties.

(7) No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Corporation and the affected Indemnified Parties, such consent not to be unreasonably withheld.

(8) The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Personnel of Underwriter and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, the Underwriter and any of the Personnel. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination thereof.

Section 14 Compensation of the Underwriter

At the Closing Time, the Corporation shall (a) pay to the Underwriter, a cash fee (the "**Commission**") equal to 6.0% of the aggregate gross proceeds received from the sale of the Offered Units (including for certainty on any exercise of the Over-Allotment Option) and (b) issue to the Underwriter the Compensation Warrants entitling the Underwriter to subscribe for that number of units as is equal to 6.0% of the aggregate number of Offered Units issued pursuant to the Offering (including for certainty the Over-Allotment Units issued on any exercise of the Over-Allotment Option). Each Compensation Warrant will entitle the holder to purchase one unit at the Offering Price for a period of 36 months following the Closing Date, with each

unit consisting of one Broker Share and one Broker Warrant. Each Broker Warrant will entitle the holder thereof to acquire one Broker Warrant Share at an exercise price of $1.34 per Broker Warrant Share until the date which is 36 months following the Closing Date.

Section 15 Expenses

Whether or not the purchase and sale of the Offered Units shall be completed, all costs, fees and expenses of or incidental to the sale and delivery of the Offered Units and of or incidental to all matters in connection with the transactions herein shall be borne by the Corporation, including, without limitation, (i) all reasonable and documented expenses of or incidental to the creation, issue, sale or distribution of the Offered Units and the filing of the Prospectus Supplement and any Supplementary Material and in the case of out-of-pocket expenses of the Underwriter in connection with due diligence and marketing meetings, to a maximum of $10,000; and (ii) all other reasonable and documented costs and expenses incurred in connection with the preparation of documentation relating to the Offering, including the reasonable and documented legal fees of legal counsel for the Underwriter (to a maximum of $75,000 plus applicable taxes and disbursements). The Company shall also pay any HST payable on the foregoing amounts, if any.

Section 16 Right of Participation

During the term of this Agreement and for a period of 12 months subsequent to the Closing Date, the Corporation hereby agrees to offer to the Underwriter the opportunity to act as its agent/underwriter and sole bookrunner for any follow-on offerings of Common Shares, securities exchangeable or convertible into Common Shares or debt instruments of the Corporation, with a minimum syndicate position of 25%. It is understood that the terms and conditions and related fees payable in connection with those services will be negotiated in good faith and be consistent with then prevailing market practice. If the Underwriter does not accept the terms and conditions contained in the Corporation's offer, the Corporation may engage any other financial institution as manager, underwriter, agent and/or financial advisor (as the case may be, depending on the nature of the transaction) in connection with such transaction, provided that the terms and conditions of any such engagement shall be no more favourable to such other financial institution than the terms and conditions offered by the Corporation to the Underwriter.

Section 17 All Terms to be Conditions

The Corporation agrees that the conditions contained in this Agreement will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and each of the Corporation and the Underwriter will use its respective commercially reasonable efforts to cause all such conditions to be complied with. It is understood that the Underwriter may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Underwriter in respect of any other or subsequent breach or non-compliance, provided that to be binding on the Underwriter any such waiver or extension must be in writing.

Section 18 Termination by Underwriter in Certain Events

(1) The Underwriter shall also be entitled to terminate its obligation to purchase the Offered Units by written notice to that effect given to the Corporation at or prior to the Closing Time if:

(a) *Material Adverse Change* - there shall be any material change or change in any material fact (each as defined under Canadian Securities Laws) or a new material fact shall arise in the Preliminary Prospectus or the Final Prospectus or any amendment thereto, in each case that would be expected to have, in the sole opinion of the Underwriter, acting reasonably, a significant adverse change or effect on the business or affairs of the Corporation or on the market price or value of the securities of the Corporation;

(b) *Disaster* - (i) there should develop, occur or come into effect or existence any event, action, state, condition (including, without limitation, terrorism or accident) or major financial occurrence or national or international consequence or a new or change in any law or regulation which, in the sole opinion of the Underwriter, acting reasonably, seriously adversely affects or involves or may seriously adversely affect or involve the financial markets or the business, operations or affairs of the Corporation and its Subsidiary taken as a whole or the market price or value of the securities of the Corporation, (ii) any inquiry, action, suit, proceeding or investigation (whether formal or informal) is commenced, announced or threatened in relation to the Corporation or any one of the officers or directors of the Corporation or any of its principal shareholders where wrong-doing is alleged or any order is made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including without limitation the Exchange or securities commission which involves a finding of wrong-doing, or (iii) any order, action or proceeding which cease trades or otherwise operates to prevent or restrict the trading of the Common Shares or any other securities of the Corporation is made or threatened by a securities regulatory authority;

(c) *Breach* - the Corporation is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given herein by the Corporation becomes (other than due to the passage of time) or is false in any material respect.

(2) If this Agreement is terminated by the Underwriter pursuant to Section 18(1), there shall be no further liability on the part of the Underwriter or of the Corporation to the Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Section 13 and Section 15.

(3) The right of the Underwriter to terminate its obligations under this Agreement is in addition to such other remedies as it may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

(4) Notwithstanding the foregoing and for the avoidance of doubt, this Agreement may be terminated at any time at or prior to the Closing Time upon the mutual written agreement of the Corporation and the Underwriter if the parties hereto decide not to proceed with the Offering.

Section 19 Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered,

in the case of the Corporation, to:

HAVN Life Sciences Inc.
3800 Wesbrook Mall
Vancouver, BC V6T 1W5

Attention: Tim Moore
Email: [redacted]

with a copy of any such notice to:

Cassels Brock & Blackwell LLP
Suite 2200, HSBC Building
885 West Georgia Street
Vancouver, BC V6C 3E8

Attention: Deepak Gill
Email: dgill@cassels.com

in the case of the Underwriter, to:

Eight Capital
161 Bay St
Toronto, ON M5J 2S1
Attention: Elizabeth Staltari
Email: [redacted]

with a copy of any such notice to:

Blake, Cassels & Graydon LLP
199 Bay St., Suite 4000
Toronto, ON M5L 1A9

Attention: Jeff Glass
Email: jeff.glass@blakes.com

The Corporation and the Underwriter may change their respective addresses for notices by notice given in the manner aforesaid. Any such notice or other communication shall be in writing, and unless delivered personally to the addressee or to a responsible officer of the addressee, as applicable, shall be given by telecopy or email and shall be deemed to have been given when: (i) in the case of a notice delivered personally to a responsible officer of the addressee, when so delivered; and (ii) in the case of a notice delivered or given by telecopy or email on the first Business Day following the day on which it is sent.

Section 20 Miscellaneous

(1) *Successors and Assigns*. This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriter and the Corporation and their respective successors, legal representatives and permitted assigns, provided that this Agreement shall not be assignable by any party without the written consent of the other party hereto.

(2) *Governing Law*. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(3) *Time of the Essence*. Time shall be of the essence hereof and, following any waiver or indulgence by any party, time shall again be of the essence hereof.

(4) *Interpretation*. The words, "hereunder", "hereof" and similar phrases mean and refer to this Agreement formed as a result of the acceptance by the Corporation of this offer by the Underwriter to purchase the Offered Units.

(5) *Survival*. All representations, warranties, covenants and agreements of the Corporation or the Underwriter herein contained or contained in documents submitted pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated shall survive for a period ending on the date that is three years following the Closing Date. Notwithstanding the preceding sentence, Section 13 shall survive the purchase and sale of the Offered Units and the termination of this Agreement and shall continue in full force and effect for the benefit of the Underwriter or the Corporation, as the case may be, regardless of any subsequent disposition of the Offered Units or any investigation by or on behalf of the Underwriter with respect thereto without limitation other than any limitation requirements of applicable Law. The Underwriter and the Corporation shall be entitled to rely on the representations and warranties of the Corporation or the Underwriter, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriter or the Corporation may undertake or which may be undertaken on their behalf.

(6) *Electronic Copies*. Each of the parties hereto shall be entitled to rely on delivery of a facsimile or PDF copy of this Agreement and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.

(7) *Severability*. If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

(8) *Counterparts*. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

(9) *Market Stabilization Activities*. In connection with the distribution of the Offered Units, the Underwriter may effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market, but in each case as permitted by Canadian Securities Laws. Such stabilizing transactions, if any, may be discontinued by the Underwriter at any time.

(10) *No Fiduciary Duty*. The Corporation acknowledges that in connection with the Offering, the Underwriter: (i) has acted at arm's length, is not an agent of, and owes no fiduciary duties to, the Corporation or any other person, (ii) owes the Corporation only those duties and obligations set forth in this Agreement, and (iii) may have interests that differ

from those of the Corporation. The Corporation waives to the full extent permitted by applicable Law any claims it may have against the Underwriter arising from an alleged breach of fiduciary duty in connection with the Offering.

(11) *Entire Agreement*. This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings in respect of the Offering, including the engagement letter dated December 14, 2020 and the upsize letter dated December 15, 2020. This Agreement may be amended or modified in any respect by written instrument only.

(12) *Further Assurances*. Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

[Remainder of page intentionally left blank]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

EIGHT CAPITAL

By: "(signed) ELIZABETH STALTARI"
Elizabeth Staltari
Principal, Managing Director

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

HVAN LIFE SCIENCES INC.

By: "(signed) TIM MOORE"
Tim Moore
Chief Executive Officer

By: "(signed) ELI DUSENBURY"
Eli Dusenbury
Chief Financial Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

(In the event of any U.S. sales)

1 Capitalized terms used in this Schedule "A" and not defined in this Schedule "A" shall have the meanings given in the Underwriting Agreement to which this Schedule "A" is annexed and the following terms shall have the meanings indicated:

"**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "A", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Units and shall include, without limitation, the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of any of such Offered Units;

"**Foreign Issuer**" means a "**foreign issuer**" as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "A", it means any issuer that is (a) the government of any country, or of any political subdivision of a country, other than the United States, or (b) a national of any country other than the United States, or (c) a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last Business Day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States, and (2) any of the following: (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

"**General Solicitation**" and "**General Advertising**" means "general solicitation" and "general advertising", respectively, as used in Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over television, radio or the Internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Offshore Transaction**" means "offshore transaction" as defined in Rule 902 of Regulation S;

"**Selling Firms**" means the Underwriter together with other investment dealers and brokers which participate in the offer and sale of the Offered Units under the terms of this Agreement, including this Schedule "A";

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902 of Regulation S; and

"**U.S. Purchaser**" means any purchaser of the Offered Units that is, or is acting for the account or benefit of, a person in the United States or a U.S. Person, or any person offered the Offered Units in the United States.

2 The Corporation represents, warrants and covenants to the Underwriter and the U.S. Affiliate that, as of the date of this Agreement, the Closing Time and any Option Closing Time:

(a) the Corporation is a Foreign Issuer, and there is no Substantial U.S. Market Interest with respect to the Offered Units or any other class of equity securities of the Corporation;

(b) none of the Corporation, its affiliates (as defined in Rule 405 under the U.S. Securities Act) or any person acting on its or their behalf (except for the Underwriter, its U.S. Affiliate and any person acting on their behalf, as to whom no representation, warranty or covenant is made) (i) has engaged in or will engage in any form of General Solicitation or General Advertising with respect to offers or sales of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons; (ii) has engaged or will engage in any Directed Selling Efforts, (iii) has taken or will take any action that would cause the exemptions afforded by Rule 144A, Rule 506(b) or Section 4(a)(2) of the U.S. Securities Act to be unavailable for offers and sales of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons in accordance with this Schedule "A", or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Units in Offshore Transactions in accordance with the Underwriting Agreement, or (iv) has engaged in or will engage in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act or any action which would constitute a violation of Regulation M under the U.S. Exchange Act with respect to offers or sales of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons;

(c) the Offered Units satisfy the requirements set forth in Rule 144A(d)(3) under the U.S. Securities Act;

(d) so long as any Offered Units which have been sold to, or for the account or benefit of, persons in the United States in reliance upon Rule 144A are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Corporation is neither exempt from reporting pursuant to Rule 12g3-2(b) of the U.S. Exchange Act nor subject to and in compliance with Section 13 or 15(d) of the U.S. Exchange Act, the Corporation will furnish to any holder of such Offered Units and any prospective purchaser of the Offered Units designated by such holder, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of such Offered Units to effect resales under Rule 144A);

(e) except with respect to the offer and sale of the Offered Units offered under this Agreement, the Corporation has not, within six months before the commencement of the offer and sale of the Offered Units, and will not within six months after the latest of the Closing Date and any Option Closing Date, offer or

sell any securities in a manner that would be integrated with the offer and sale of the Offered Units and would cause the exemption from registration pursuant to Rule 506(b) or Section 4(a)(2) of the U.S. Securities Act or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to the offer and sale of the Offered Units;

(f) except with respect to offers and resales of Offered Units to Qualified Institutional Buyers in reliance on Rule 144A and Accredited Investors in reliance on Rule 506(b) and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws, pursuant to the terms of this Agreement, none of the Corporation, any of its affiliates, or any person acting on their behalf has made or will make (i) any offer to sell, or any solicitation of an offer to buy, any Offered Units in the United States or to, or for the account or benefit of, U.S. Persons, or (ii) any sale of the Offered Units unless, at the time the buy order was or will have been originated, the purchaser is outside the United States and is not a U.S. Person or the Corporation, its affiliates an any person acting on their behalf reasonably believe that the purchaser is outside the United States and is not a U.S. Person;

(g) the Corporation will, within the prescribed time periods after the first sale of the Securities in the United States, prepare and file any forms or notices required under the U.S. Securities Act or any state securities laws in connection with the sale of the Offered Units, including but not limited to filing Form D, if applicable, with the SEC;

(h) the Corporation is not, and after giving effect to the offer and sale of the Offered Units and the application of the proceeds as described in the Prospectus, will not be, an “investment company” within the meaning of the United States Investment Company Act of 1940, as amended, registered or required to be registered under such Act;

(i) the Offered Units, the Unit Shares and the Unit Warrants are not and, as of the Closing Date and the Option Closing Date, as applicable, will not be, and no securities of the same class as the Offered Units, the Unit Shares or the Unit Warrants are or will be:

(i) listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act;

(ii) quoted in a “U.S. automated inter-dealer quotation system”, as such term is used in Rule 144A; or

(iii) convertible or exchangeable at an effective conversion premium or exercise premium (calculated as specified in paragraph (a)(6) and (a)(7) of Rule 144A) of less than 10% for securities so listed or quoted;

(j) none of the Corporation or any of its predecessors or subsidiaries has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated under the U.S. Exchange Act;

(k) none of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D;

(l) with respect to the Offered Units to be offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Offering**"), if any, none of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, or any other officer of the Corporation participating in the Regulation D Offering, any beneficial owner (as that term is defined in Rule 13d-3 under the U.S. Securities Act) of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, and any promoter (as defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity (each, a "Issuer Covered Person" and, together, "**Issuer Covered Persons**") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D that, if contemplated by Rule 506(e) of Regulation D, is described in the U.S. Private Placement Memorandum and the Corporation is not aware of any person other than any Issuer Covered Person or any Underwriter Covered Person (as defined below) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the offer or sale of Offered Units pursuant to Regulation D. The Corporation will notify the Underwriter in writing, prior to each Closing Date, of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person; and

(m) based on current business plans and financial expectations, the Company expects that it should not be a "passive foreign investment company" (a "**PFIC**") within the meaning of section 1297(a) of the United States Internal Revenue Code of 1986, as amended, for its current tax year and expects that it should not be a PFIC for the foreseeable future.

3 It is understood and agreed by the Underwriter that the sale of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons will be made only by the Underwriter or its U.S. Affiliate, acting as agents, pursuant to (i) Rule 144A to persons who are, or are reasonably believed by them to be, Qualified Institutional Buyers, in compliance with any applicable state securities laws of the United States and such purchaser shall have made the representations, warranties and agreements set forth in Exhibit B to the U.S. Private Placement Memorandum or (ii) Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws to Substituted Purchasers that are Accredited Investors with which it or its U.S. Affiliate has a pre-existing relationship.

4 The Underwriter represents and warrants to the Corporation that, as of the date of this Agreement, the Closing Time and any Option Closing Time:

(a) it acknowledges that the Offered Units have not been and will not be registered under the U.S. Securities Act or applicable state securities laws and may not be offered or resold in the United States or to, or for the account or benefit of, U.S.

Persons, except pursuant to transactions exempt from or not subject to the registration requirements under the U.S. Securities Act and exemptions from registration under applicable state securities laws. In addition, until 40 days after the commencement of the offering of the Offered Units, an offer or sale of the Offered Units within the United States or to, or for the account or benefit of, U.S. Persons by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from such registration requirements. Accordingly, it has offered and resold, and will offer and resell, the Offered Units forming part of its allotment only (a) in an Offshore Transaction in accordance with Rule 903 of Regulation S or (b) as provided in paragraphs 4(b) through 4(q) below. None of it, its U.S. Affiliate or any person acting on its or their behalf, has made or will make (except as permitted in paragraphs 4(b) through 4(q) below): (i) any offer to sell or any solicitation of an offer to buy, any Offered Units in the United States or to, or for the account or benefit of, any U.S. Person; or (ii) any sale of Offered Units to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States and not a U.S. Person, or it, its U.S. Affiliate or persons acting on their behalf reasonably believed that such purchaser was outside the United States and not a U.S. Person. None of it, its U.S. Affiliate, or any persons acting on its or their behalf has engaged or will engaged in any Directed Selling Efforts;

(b) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Units, except with its U.S. Affiliate, any U.S. Affiliate of any Selling Firms or with the prior written consent of the Corporation. It shall require each Selling Firm and its U.S. Affiliate to agree, for the benefit of the Corporation, to be bound by and to comply with, and shall use its commercially reasonable efforts to ensure that each Selling Firm and its U.S. Affiliate complies with, the provisions of this Schedule “A” as if such provisions applied to such Selling Firm or affiliate;

(c) all offers and sales of the Offered Units by it in the United States or to, or for the account or benefit of, U.S. Persons have been and will be effected only by its U.S. Affiliate, and in all such cases in compliance with all applicable United States federal and state laws relating to the registration and conduct of securities brokers and dealers and all applicable state securities laws;

(d) its U.S. Affiliate is, and will be on the date of each offer and sale of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons, duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable state securities laws (unless exempt therefrom) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;

(e) immediately prior to soliciting any offerees of Offered Units in the United States or that are purchasing for the account or benefit of U.S. Persons, the Underwriter, its U.S. Affiliate and any person acting on its or their behalf had reasonable grounds to believe and did believe that each offeree solicited by it pursuant to Rule 144A was a Qualified Institutional Buyer with which it has a pre-existing relationship, and at the time of completion of each sale of Offered Units in the United States or to, or for the account or benefit of, such U.S. Person, the

Underwriter, its U.S. Affiliate, and any person acting on its or their behalf will have reasonable ground to believe and will believe, that each purchaser thereof is a Qualified Institutional Buyer;

(f) immediately prior to soliciting any offerees of Offered Units in the United States or that are purchasing for the account or benefit of U.S. Persons, the Underwriter, its U.S. Affiliate and any person acting on its or their behalf had reasonable grounds to believe and did believe that each offeree solicited by it pursuant to Rule 506(b) and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws was an Accredited Investor, and at the time of completion of each sale of Offered Units in the United States or to, or for the account or benefit of, such U.S. Person, the Underwriter, its U.S. Affiliate, and any person acting on its or their behalf will have reasonable ground to believe and will believe, that each purchaser thereof is an Accredited Investor;

(g) any sales of Offered Units made to Substituted Purchasers in the United States or to, or for the account or benefit of, U.S. Persons will be made directly by the Corporation to Accredited Investors purchasing as Substituted Purchasers, and the Underwriter and its U.S. Affiliate shall act in the capacity as placement agent for such sales;

(h) it has not solicited, offered, or offered to sell, and will not solicit offers for, or offer to sell, either directly or through a U.S. Affiliate, the Offered Units in the United States by means of any form of General Solicitation or General Advertising;

(i) each offeree of Offered Units solicited by it that is, or is acting for the account or benefit of, a U.S. Person shall be provided with a copy of the U.S. Private Placement Memorandum and each purchaser of Offered Units from it that is, or is acting for the account or benefit of, a U.S. Person shall be provided, prior to the time of its purchase of any Offered Units, with a copy of the final U.S. Private Placement Memorandum and no other written material will be used in connection with the offer and sale of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons;

(j) it will inform, and will cause its U.S. Affiliate to inform, all purchasers of the Offered Units in the United States or purchasing for the account or benefit of, U.S. Persons that by delivery of the U.S. Private Placement Memorandum the Offered Units have not been and will not be registered under the U.S. Securities Act and are “restricted securities” as defined in Rule 144(a)(3) under the U.S. Securities Act and are being offered and sold to them without registration under the U.S. Securities Act in reliance upon an exemption from such registration pursuant to Rule 144A or Rule 506(b) and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws, as applicable;

(k) at least one Business Day prior to the time of delivery, the Corporation and its transfer agent will be provided with a list of all purchasers of the Offered Units in the United States or purchasing for the account or benefit of, U.S. Persons solicited by it;

(l) prior to any sale of Offered Units to a U.S. Purchaser, it shall cause each such U.S. Purchaser that is a Qualified Institutional Buyer purchasing such Offered Units pursuant to Rule 144A to execute a Qualified Institutional Buyer Letter in the form attached as Exhibit I to the final U.S. Private Placement Memorandum;

(m) prior to any sale of Offered Units to a U.S. Purchaser, it shall cause each such U.S. Purchaser that is an Accredited Investor purchasing such Offered Units pursuant to Rule 506(b) or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws to execute and complete an Accredited Investor Status Certificate in the form attached as Schedule "A" to Exhibit II to the final U.S. Private Placement Memorandum and the Subscription Agreement for Accredited Investors For Units in the form attached as Exhibit II to the final U.S. Private Placement Memorandum;

(n) all Offered Units sold to an Accredited Investor that is in the United States or is, or is purchasing for the account or benefit of, a U.S. Person or that was offered the Offered Units in the United States will bear a legend to the effect contained in the U.S. Private Placement Memorandum;

(o) at the Closing, each Underwriter (together with its U.S. Affiliate) that participated in the offer of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons, will provide a certificate, substantially in the form of Appendix I to this Schedule "A", relating to the manner of the offer and sale of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons, or will be deemed to have represented that neither it nor its U.S. Affiliate offered or sold Offered Units in the United States or to, or for the account or benefit of, U.S. Persons;

(p) with respect to the Regulation D Offering, it represents, warrants and agrees that none of it, its U.S. Affiliate or any of their respective directors, executive officers, other officers participating in the Regulation D Offering, general partners or managing members, or any of the directors, executive officers or other officers participating in the Regulation D Offering of any such general partner or managing member (each, an "Underwriter Covered Person" and, together, "**Underwriter Covered Persons**"), is subject to any Disqualification Event, except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation on or prior to execution hereof and, if contemplated by Rule 506(e) of Regulation D, included in the U.S. Private Placement Memorandum. The Underwriter shall provide prompt written notice to the Corporation of any Disqualification Event relating to any Underwriter Covered Person, or any event that would, with the passage of time, become such a Disqualification Event prior to the Closing. The Underwriter represents and warrants that it is not aware of any person other than any Issuer Covered Person or Underwriter Covered Person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the Regulation D Offering, and the Underwriter will notify the Corporation, prior to Closing, of any agreement entered into between the Underwriter and such person in connection with any sale of the Offered Units pursuant to the Regulation D Offering; and

(q) none of it, any of its affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities.

APPENDIX I TO SCHEDULE "A"

UNDERWRITER'S CERTIFICATE

In connection with the private placement in the United States or to, or for the account or benefit of, U.S. Persons of Offered Units of HAVN Life Science Inc. (the "**Corporation**") pursuant to the underwriting agreement dated December 18, 2020, between the Corporation and the Underwriter named in the underwriting agreement (the "**Underwriting Agreement**"), each of the undersigned does hereby certify as follows:

(a) the U.S. Affiliate is a duly registered broker or dealer with the United States Securities and Exchange Commission, and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. on the date of this certificate and on the date of each offer and resale of Offered Units made by it, and all offers and resales of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons have been effected by the U.S. Affiliate in accordance with all applicable U.S. broker-dealer requirements;

(b) each purchaser of Offered Units that is, or is acting for the account or benefit of, a U.S. Person or a person in the United States solicited by us was, prior to the sale of Offered Units to such purchaser, provided with a copy of the final U.S. Private Placement Memorandum, and we and our U.S. Affiliate have not used and will not use any written material other than the U.S. Private Placement Memorandum in connection with the offering of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons;

(c) immediately prior to our transmitting the U.S. Private Placement Memorandum to offerees of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons we had reasonable grounds to believe, and did believe, that each offeree was either: (i) a Qualified Institutional Buyer with whom we have a pre-existing relationship, and on the date of this certificate we continue to believe that each such purchaser of the Offered Units purchasing from us through our U.S. Affiliate is a Qualified Institutional Buyer, or (ii) or an Accredited Investor and on the date of this certificate we continue to believe that each such purchaser of the Offered Units purchasing from us through our U.S. Affiliate is an Accredited Investor;

(d) in connection with each sale of Offered Units in the United States or to, or for the account or benefit of, U.S. Persons that are: (i) Qualified Institutional Buyers purchasing pursuant to Rule 144A solicited by us, we caused each such U.S. Purchaser to execute and deliver a Qualified Institutional Buyer Letter in the form of Exhibit I attached to the final U.S. Private Placement Memorandum; and (ii) Accredited Investors purchasing such Offered Units pursuant to Rule 506(b) or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws, we caused each such U.S. Purchaser to execute and complete the Subscription Agreement for Accredited Investors For Units in the form attached as Exhibit II to the final U.S. Private Placement Memorandum and the Accredited Investor Status Certificate in the form attached as Schedule "A" to Exhibit II to the final U.S. Private Placement Memorandum;

(e) no Directed Selling Efforts were engaged in by us with respect to the offer or sale of the Offered Units by us;

(f) neither we nor our representatives have utilized, and neither we nor our representatives will utilize, any form of General Solicitation or General Advertising;

(g) neither we, any of our affiliates or (g) any person acting on any of our or their behalf have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Securities;

(h) with respect to the Offered Units to be offered and sold hereunder in reliance upon Rule 506(b) of Regulation D, if any, none of the Underwriter Covered Persons is subject to any Disqualification Event except for a Disqualification Event covered by Rule 506(d)(2) of Regulation D and a description of which has been furnished in writing to the Corporation prior to the date hereof, or in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date, and we have not paid or nor will we pay, nor are we aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Underwriter Covered Persons or Issuer Covered Persons) for solicitation of purchasers of the Offered Units; and

(i) the offering of the Offered Units in the United States or to, or for the account or benefit of, U.S. Persons has been conducted by us in accordance with the Underwriting Agreement, including Schedule "A" to the Underwriting Agreement.

Capitalized terms used in this certificate and not defined in this certificate have the meanings ascribed thereto in the Underwriting Agreement (including the Schedule "A" to the Underwriting Agreement).

DATED the_____ day of _____ , 202__.

[UNDERWRITER]

By: _____
Name:
Title:

[U.S. AFFILIATE]

By: _____
Name:
Title: