

**AMALGAMATION AGREEMENT**

**AMONG:**

**HAVN LIFE SCIENCES INC.**

**- and -**

**SPORE LIFE SCIENCES INC.**

**- and -**

**1000053494 ONTARIO INC.**

**Dated December 17, 2021**

## TABLE OF CONTENTS

<b>ARTICLE I GENERAL .....</b>	<b>2</b>
<b>1.1 Defined Terms.....</b>	<b>2</b>
<b>1.2 Amalgamation.....</b>	<b>8</b>
<b>1.3 Board of Directors and Officers .....</b>	<b>12</b>
<b>1.4 Lock up of HAVN Shares .....</b>	<b>12</b>
<b>ARTICLE II REPRESENTATIONS AND WARRANTIES OF SPORE .....</b>	<b>13</b>
<b>2.1 Organization and Good Standing .....</b>	<b>13</b>
<b>2.2 Subsidiaries .....</b>	<b>14</b>
<b>2.3 Capitalization.....</b>	<b>14</b>
<b>2.4 Residence of Spore.....</b>	<b>15</b>
<b>2.5 Principal Shareholders.....</b>	<b>16</b>
<b>2.6 Consents, Authorizations, and Binding Effect.....</b>	<b>16</b>
<b>2.7 Insurance .....</b>	<b>17</b>
<b>2.8 Litigation and Compliance .....</b>	<b>18</b>
<b>2.9 No Default .....</b>	<b>19</b>
<b>2.10 Financial Statements .....</b>	<b>19</b>
<b>2.11 Undisclosed Liabilities.....</b>	<b>20</b>
<b>2.12 Restrictions on Business Activities.....</b>	<b>20</b>
<b>2.13 Food and Drug Administration and Health Canada.....</b>	<b>20</b>
<b>2.14 Money Laundering Laws .....</b>	<b>20</b>
<b>2.15 Anti Bribery Laws .....</b>	<b>20</b>
<b>2.16 OFAC.....</b>	<b>21</b>
<b>2.17 Taxes .....</b>	<b>21</b>
<b>2.18 Employment Matters.....</b>	<b>22</b>
<b>2.19 Contracts, Etc. ....</b>	<b>24</b>
<b>2.20 Absence of Certain Changes or Events.....</b>	<b>25</b>
<b>2.21 Related Party Transactions .....</b>	<b>26</b>
<b>2.22 Intellectual Property .....</b>	<b>26</b>
<b>2.23 Environmental Matters.....</b>	<b>28</b>
<b>2.24 Real Property Rights.....</b>	<b>28</b>
<b>2.25 Indebtedness.....</b>	<b>28</b>
<b>2.26 U.S. Matters .....</b>	<b>28</b>
<b>2.27 Competition Act.....</b>	<b>29</b>
<b>2.28 Investment Canada.....</b>	<b>29</b>
<b>2.29 Brokers .....</b>	<b>29</b>
<b>2.30 Due Diligence &amp; Data Room Information.....</b>	<b>29</b>
<b>ARTICLE III REPRESENTATIONS AND WARRANTIES OF HAVN AND HAVN SUBCO .....</b>	<b>29</b>
<b>3.1 Organization and Good Standing .....</b>	<b>29</b>
<b>3.2 Consents, Authorizations, and Binding Effect.....</b>	<b>30</b>
<b>3.3 Insurance.....</b>	<b>31</b>
<b>3.4 Litigation and Compliance .....</b>	<b>31</b>
<b>3.5 Public Filings; Financial Statements .....</b>	<b>32</b>
<b>3.6 Taxes .....</b>	<b>33</b>
<b>3.7 Pension and Other Employee Plans and Agreement.....</b>	<b>34</b>
<b>3.8 Labour Relations .....</b>	<b>34</b>
<b>3.9 Contracts, Etc. ....</b>	<b>34</b>
<b>3.10 Absence of Certain Changes, Etc. ....</b>	<b>35</b>
<b>3.11 Capitalization.....</b>	<b>36</b>

3.12	Environmental Matters.....	36
3.13	Indebtedness.....	36
3.14	Undisclosed Liabilities.....	36
3.15	Due Diligence Investigations.....	37
3.16	U.S. Matters .....	37
3.17	Competition Act.....	37
3.18	Investment Canada.....	37
3.19	Brokers .....	37
<b>ARTICLE IV COVENANTS OF SPORE.....</b>		<b>38</b>
4.1	Access.....	38
4.2	Ordinary Course.....	38
4.3	Circular .....	39
4.4	Non-Solicitation .....	40
4.5	Indemnity .....	40
4.6	Closing Conditions.....	40
<b>ARTICLE V COVENANTS OF HAVN .....</b>		<b>40</b>
5.1	Access.....	41
5.2	Ordinary Course.....	41
5.3	Financing .....	42
5.4	Closing Conditions.....	42
<b>ARTICLE VI OTHER COVENANTS OF THE PARTIES .....</b>		<b>42</b>
6.1	Amalgamation.....	42
6.2	Consents and Notices.....	42
6.3	Defense of Proceedings.....	42
6.4	Press Releases .....	43
6.5	Refrain from Certain Actions.....	43
6.6	Convertible Securities .....	43
6.7	Exemptions from Registration Requirements of U.S. Securities Laws .....	43
<b>ARTICLE VII CONDITIONS TO OBLIGATIONS OF HAVN .....</b>		<b>43</b>
7.1	Conditions Precedent to Completion of the Amalgamation .....	43
<b>ARTICLE VIII CONDITIONS TO OBLIGATIONS OF SPORE .....</b>		<b>44</b>
8.1	Conditions Precedent to Completion of the Amalgamation .....	44
<b>ARTICLE IX MUTUAL CONDITIONS PRECEDENT .....</b>		<b>45</b>
9.1	Mutual Conditions Precedent.....	45
<b>ARTICLE X CLOSING .....</b>		<b>46</b>
10.1	Closing .....	46
10.2	Termination of this Agreement .....	46
10.3	Expense Reimbursement.....	47
10.4	Break Fee.....	47
10.5	Survival of Representations and Warranties; Limitation .....	47
<b>ARTICLE XI MISCELLANEOUS.....</b>		<b>47</b>
11.1	Further Actions.....	47
11.2	Expenses .....	47
11.3	Entire Agreement .....	48
11.4	Descriptive Headings.....	48
11.5	Notices.....	48
11.6	Governing Law .....	49

11.7	Enurement and Assignability .....	49
11.8	Remedies.....	49
11.9	Waivers and Amendments.....	49
11.10	Illegalities .....	50
11.11	Currency.....	50
11.12	Counterparts.....	50
11.13	Language .....	50
<b>SCHEDULE A</b>	<b>ARTICLES OF AMALGAMATION .....</b>	<b>A-1</b>
<b>SCHEDULE B</b>	<b>ESCROW AGREEMENTS .....</b>	<b>B-1</b>
<b>SCHEDULE C</b>	<b>FORM OF VOTING SUPPORT AGREEMENT.....</b>	<b>C-1</b>
<b>SCHEDULE D</b>	<b>FORM OF CONSULTING AGREEMENT.....</b>	<b>D-1</b>
<b>SCHEDULE E</b>	<b>DISCLOSURE LETTER .....</b>	<b>E-1</b>
<b>SCHEDULE F</b>	<b>FORM OF NON-COMPETITION AGREEMENT.....</b>	<b>F-1</b>
<b>SCHEDULE G</b>	<b>FORM OF PUT/CALL AGREEMENT .....</b>	<b>G-1</b>
<b>SCHEDULE H</b>	<b>U.S. INVESTOR QUESTIONNAIRE .....</b>	<b>H-1</b>

## AMALGAMATION AGREEMENT

**THIS AGREEMENT** dated December 17, 2021 is made

### **A M O N G:**

**HAVN LIFE SCIENCES INC.**, a corporation incorporated and existing under the *Business Corporations Act* (British Columbia)

(hereinafter referred to as “**HAVN**”)

- and -

**SPORE LIFE SCIENCES INC.**, a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Spore**”)

- and -

**1000053494 ONTARIO INC.**, a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**HAVN Subco**”)

**WHEREAS** the Parties have agreed, subject to the satisfaction of certain conditions precedent, to carry out a three-cornered Amalgamation pursuant to Section 174 of the *Business Corporations Act* (Ontario) (the “**OBCA**”) pursuant to which, among other things:

- (i) Spore shall amalgamate with HAVN Subco to form Amalco;
- (ii) each HAVN Subco Share will be exchanged for one Amalco Common Share; and
- (iii) each Spore Share held by Spore Shareholders (other than Spore Dissenting Shareholders) will be exchanged for HAVN Shares and Amalco Preference Shares on the basis of the Exchange Ratio;

**NOW, THEREFORE**, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

## ARTICLE I GENERAL

### 1.1 *Defined Terms*

Capitalized terms used herein (including the recitals) and not otherwise defined shall have the meanings ascribed to such terms as follows:

“**Advisors**” when used with respect to any Person, shall mean such Person’s directors, officers, employees, representatives, agents, counsel, accountants, advisers and consultants.

“**Affiliate**” shall have the meaning ascribed to such term in National Instrument 45-106 – *Prospectus Exemption* of the Canadian Securities Administrators.

“**Agreement**” means this Amalgamation Agreement, as it may be amended or supplemented at any time and from time to time after the date hereof.

“**Amalco**” means the corporation resulting from the Amalgamation of HAVN Subco and Spore pursuant to the Amalgamation.

“**Amalco Common Shares**” means common shares in the capital of Amalco.

“**Amalco Preference Shares**” means, collectively, the class A preference shares, class B preference shares and class C preference shares in the capital of Amalco.

“**Amalgamation**” means an amalgamation under Section 174 of the OBCA, on the terms and subject to the conditions set out in this Agreement, subject to any amendments or variations thereto made in accordance with the provisions of this Agreement, and pursuant to which Spore shall amalgamate with HAVN Subco to form Amalco, and Spore Shareholders will receive HAVN Shares on the basis of the Exchange Ratio and HAVN will become the parent company of Amalco.

“**Amalgamation Resolution**” means the special resolution of the holders of Spore Shares approving the Amalgamation.

“**Associate**” shall have the meaning ascribed to such term in the *Securities Act* (British Columbia).

“**Authorization**” shall have the meaning ascribed to such term in Section 2.8(c).

“**Breaching Party**” shall have the meaning ascribed to such term in Section 10.2(d).

“**Business Day**” means any day other than a Saturday, Sunday or a civic or statutory holiday in the City of Vancouver, British Columbia.

“**Canadian Securities Laws**” means the *Securities Act* (British Columbia) (or equivalent legislation) in each of the provinces and territories of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Securities Administrators and the securities regulatory authorities in such provinces and territories.

“**Certificate**” shall mean the Certificate of Amalgamation issued by the Director pursuant to Section 178 of the OBCA.

“**Contract**” means any contract, lease, agreement, instrument, licence, commitment, order, or quotation, written or oral.

“**Convertible Debenture**” means the secured convertible debenture issued by Spore to HAVN on October 28, 2021.

“**Data Room**” means the electronic data room hosted by Google and made accessible to HAVN in connection with the conduct by HAVN of its due diligence on Spore.

“**Disclosure Letter**” means the disclosure letter dated the date hereof regarding this Agreement that has been provided by Spore to HAVN, a copy of which is appended hereto in Schedule E.

“**Dissent Rights**” means the rights of dissent set out in Section 185 of the OBCA.

“**Earn-Out Milestones**” shall have the meaning ascribed to such term in the Put/Call Agreement.

“**Effective Date**” shall have the meaning ascribed to such term in Section 1.2(d)(i).

“**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date.

“**Encumbrance**” means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, restrictive covenant, agreement, easement, lease, licence, right of occupation, option, right of first refusal, right of pre-emption, privilege or any matter capable of registration against title or any Contract to create any of the foregoing.

“**Employee Plans**” means all plans, arrangements, agreements, programs, policies or practices, whether oral or written, formal or informal, funded or unfunded, maintained for employees, including, without limitation:

- (a) any employee benefit plan or material fringe benefit plan;
- (b) any retirement savings plan, pension plan or compensation plan, including, without limitation, any defined benefit pension plan, defined contribution pension plan, group registered retirement savings plan or supplemental pension or retirement income plan;
- (c) any bonus, profit sharing, deferred compensation, incentive compensation, stock compensation, stock purchase, hospitalization, health, drug, dental, legal disability, insurance (including without limitation unemployment insurance), vacation pay, severance pay or other benefit plan, arrangement or practice with respect to employees or former employees, individuals working on contract, or other individuals providing services of a kind normally provided by employees; and
- (d) where applicable, all statutory plans, including, without limitation, the Canada or Québec Pension Plans.

“**Environmental Laws**” means Laws regulating or pertaining to the generation, discharge, emission or release into the environment (including, without limitation, ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment, disposition or remediation or clean-up of any Hazardous Substance, as such Laws are amended and in effect as of the date hereof.

“**Escrow Agent**” means Odyssey Trust Company.

“**Escrow Agreements**” mean the HAVN Share Escrow Agreement and the Milestone Share Escrow Agreements.

“**Exchange**” means the Canadian Securities Exchange.

“**Exchange Ratio**” means the number of HAVN Shares which shall be issued in consideration for each one (1) Spore Share in connection with the Amalgamation, which number shall be equal to the quotient which results when (i) 95,000,000 is divided by (ii) the number of Spore Shares that are issued and outstanding immediately prior to the Effective Time.

“**Exclusive Marketing Agreement**” means the exclusive marketing agreement dated November 2, 2020 between Spore and Neon Flux LLC.

“**Expiration Date**” means the date that is 30 months after the Effective Date.

“**Financing**” means the equity financing to be completed by HAVN pursuant to which the gross proceeds of the Financing shall not be less than \$5,000,000.

“**Government**” means:

- (a) the Government of Canada, or any foreign country;
- (b) the government of any province (or state), territory, county, municipality, city, town, or district of Canada, or any foreign country; and
- (c) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (a) and (b).

“**Governmental**” means pertaining to any Government.

“**Halpern Agreement**” means the finder's agreement between Robert Halpern and HAVN in connection with the Amalgamation.

“**HAVN**” means HAVN Life Sciences Inc., a corporation incorporated under the Laws of the Province of British Columbia.

“**HAVN Securities Documents**” shall have the meaning ascribed to such term in Section 3.5.

“**HAVN Share Escrow Agreement**” means the escrow agreement to be dated the Effective Date among HAVN, the Spore Management Shareholders and the Escrow Agent which shall govern, among other things, the voluntary resale restrictions and corresponding releases of the HAVN Shares issuable to the Spore Management Shareholders pursuant to the Amalgamation, which is further described in the HAVN Share Escrow Agreement substantially in the form as set out in Schedule B hereto, as they may be amended, supplemented, restated or otherwise modified from time to time in accordance with its respective terms.

“**HAVN Shares**” means the common shares in the capital of HAVN.

“**HAVN Subco**” means 1000053494 Ontario Inc., a wholly-owned subsidiary of HAVN, incorporated under the Laws of the Province of Ontario and created for the purpose of effecting the Amalgamation.

“**HAVN Subco Shares**” means the common shares in the capital of HAVN Subco.



“**Hazardous Substance**” shall include hazardous substances, hazardous waste, or hazardous materials and any other pollutants or contaminants.

“**IFRS**” means the International Financial Reporting Standards.

“**Income Tax**” means any Tax based on or measured by income (including without limitation, based on net income, gross income, income as specifically defined, earnings, profits or selected items of income, earnings or profits); and any interest, Penalties and additions to Tax with respect to any such Tax (or any estimate or payment thereof).

“**Independent Accountant**” means MNP LLP, or such other independent auditing firm as determined by HAVN in its sole discretion.

“**ITA**” means the *Income Tax Act* (Canada), as amended and all regulations thereunder.

“**knowledge**” of a certain matter means the actual knowledge of (i) with respect to HAVN, Tim Moore, and (ii) with respect to Spore, Michael Zavet, and the knowledge which such persons would have if they conducted such reasonable inquiry that a prudent person in similar circumstances would consider necessary as to that matter.

“**Law**” means any of the following of, or issued by, any Government, in effect on or prior to the date hereof, including any amendment, modification or supplementation of any of the following from time to time subsequent to the original enactment, adoption, issuance, announcement, promulgation or granting thereof and prior to the date hereof: any statute, law, act, ordinance, code, rule or regulation of any writ, injunction, award, decree, judgment or order.

“**Lease**” means any Contract pursuant to which either HAVN or Spore or one of its Affiliates is a tenant, licensee, subtenant, landlord, licensor or a sub-landlord of any leasehold or sub-leasehold estate or other right or licence to use or occupy any land, buildings, structures, premises, improvements, fixtures or other interest in real property.

“**Leased Real Property**” means all real property subject to a Lease.

“**liability**” of any Person means and includes:

- (a) any right against such Person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured;
- (b) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and
- (c) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise).

“**Material Adverse Change**” or “**Material Adverse Effect**” means, with respect to HAVN or Spore, any change, event, effect, occurrence or state of facts that has, or could reasonably be expected to constitute a material adverse change in respect of or to have a material adverse effect on, the business, properties, assets, liabilities (including contingent liabilities), prospects, results of operations or financial condition of such Party. The foregoing shall not include any change or effects attributable to: (i) changes relating to general economic, political or financial conditions; (ii) relating to the state of securities markets in general; (iii) changes affecting the worldwide natural health product industry in general which does not have a materially

disproportionate effect on the Party; or (iv) the announcement of the Amalgamation.

"**Milestone Shares**" has the meaning ascribed to such term in the Put/Call Agreement.

"**Milestone Shares Allocation Schedule**" means the allocation schedule for the issuance of the Milestone Shares to the applicable Spore Shareholders upon the achievement of an Earn-Out Milestone to be provided by Spore to HAVN within two (2) Business Days prior to the Effective Date.

"**Milestone Share Escrow Agreements**" means the escrow agreements to be entered into, upon the issuance of each tranche of Milestone Shares pursuant to the Put/Call Agreement, among HAVN, the Spore Management Shareholders and the Escrow Agent which shall govern, among other things, the voluntary resale restrictions and corresponding releases of the Milestone Shares issuable to the Spore Management Shareholders pursuant to this Agreement, which is further described in the Milestone Share Escrow Agreement substantially in the form as set out in Schedule B hereto, as they may be amended, supplemented, restated or otherwise modified from time to time in accordance with its respective terms.

"**Neon Flux Consulting Agreement**" means the consulting agreement between Spore and Neon Flux LLC to be entered into immediately following the Effective Time, which such Neon Flux Consulting Agreement shall replace in its entirety and supersede the Exclusive Marketing Agreement such that neither Spore nor HAVN shall have any further obligations under the Exclusive Marketing Agreement.

"**Non-Breaching Party**" shall have the meaning ascribed to such term in Section 10.2(d).

"**OBCA**" means the *Business Corporations Act* (Ontario) as amended.

"**Owned Real Property**" means all real property owned in fee simple (or equivalent title).

"**Parties**" and "**Party**" means the parties to this Agreement.

"**Penalty**" means any civil or criminal penalty (including any interest thereon), fine, levy, lien, assessment, charge, monetary sanction or payment, or any payment in the nature thereof, of any kind, required to be made to any Government under any Law.

"**Person**" means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

"**Public Company**" means an entity whose shares are listed for trading on an internationally recognized stock exchange.

"**Put/Call Agreement**" means the put/call agreement by and among HAVN, Spore, the Spore Shareholder Representative (as defined in the Put/Call Agreement) and the holders of Amalco Preference Shares substantially in the form as set out in Schedule G hereto.

"**Real Property**" means collectively the Leased Real Property and the Owned Real Property.

"**Revenue**" means the sum of all revenue of Spore and the Spore Business (including all fees attributable to Spore and the Spore Business) recognized in accordance with IFRS, and for the purpose of determining the satisfaction of an Earn-Out Milestone, any Revenue generated in US dollars shall be converted into Canadian dollars at the monthly average exchange rate as quoted by the Bank of Canada for the applicable calendar month.

"**SAFE Note Financing**" means the private placement of SAFE notes of Spore to be completed in December 2021, which such SAFE Note Financing is not to exceed \$5,000,000.

“**Spore**” means Spore Life Sciences Inc., a corporation incorporated under the Laws of Ontario.

“**Spore Business**” means the business carried on by Spore from time to time including without limitation the business of selling functional mushroom supplements, which for greater clarity, excludes any similar business operations currently carried on by HAVN.

“**Spore Circular**” means the management information circular of Spore to be provided to the Spore Shareholders in respect of the Amalgamation Resolution, and the other matters (if any), to be considered at the Spore Meeting.

“**Spore Convertible Securities**” means the issued and outstanding or authorized options, equity-based awards, warrants, calls, conversion, pre-emptive, redemption, repurchase, stock appreciation or other rights, or any other agreements, arrangements, instruments or commitments of any kind that obligate Spore or any of its subsidiaries to, directly or indirectly, issue or sell any securities of Spore or any of its subsidiaries, or give any Person a right to subscribe for or acquire any securities of Spore or any of its subsidiaries, as described at Section 2.3 of the Disclosure Letter.

“**Spore Dissent Procedures**” means the dissent procedures for Spore Shareholders as will be more particularly described in the Spore Circular.

“**Spore Dissenting Shareholder**” means a registered Spore Shareholder who dissents in respect of the Amalgamation Resolution in strict compliance with the Spore Dissent Procedures.

“**Spore Financial Statements**” shall have the meaning ascribed to such term in Section 2.10.

“**Spore Management Shareholders**” means 2392398 Ontario Inc., Alex Kaplunov, MJZ Management Inc. and Neon Flux LLC.

“**Spore Meeting**” means the special meeting of the Spore Shareholders to be held to approve, *inter alia*, the Amalgamation, and any and all adjournments or postponements of such meeting.

“**Spore Non-Management Shareholders**” means the Spore Shareholders that are not Spore Management Shareholders.

“**Spore Shareholders**” means the holders of the issued and outstanding Spore Shares.

“**Spore Shareholders’ Agreement**” means the unanimous shareholders’ agreement dated July 15, 2020, as amended on February 10, 2021.

“**Spore Shares**” means the common shares in the capital of Spore.

“**subsidiary**” means, with respect to a specified corporation, including, without limitation, the Parties, any corporation of which more than fifty per cent (50%) of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified corporation, and shall include any corporation in like relation to a subsidiary.

“**Tax**” means any tax, levy, charge or assessment imposed by or due any Government, together with any interest, Penalties, and additions to tax relating thereto, including without limitation, any of the following:

- (a) any Income Tax;
- (b) any franchise, sales, use and value added tax or any licence or withholding tax; any payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, alternative or add-on minimum tax; and any customs duties or other taxes;

- (c) any tax on property (real or personal, tangible or intangible, based on transfer or gains);
- (d) any estimate or payment of any of tax described in the foregoing clauses (a) through (c); and
- (e) any interest, Penalties and additions to tax with respect to any tax (or any estimate or payment thereof) described in the foregoing clauses (a) through (d).

“**Tax Return**” means all returns, amended returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority in Canada or the United States of America.

“**Termination Date**” means January 31, 2021.

“**U.S. Exchange Act**” means the United States *Securities Exchange Act of 1934*, as amended.

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

“**Voting Support Agreements**” means the voting support agreements, entered into contemporaneously herewith, between HAVN and certain Spore Shareholders holding not less than 25% of the issued and outstanding Spore Shares, substantially in the form of Voting Support Agreement as set out in Schedule C hereto, as they may be amended, supplemented, restated or otherwise modified from time to time in accordance with their respective terms.

## **1.2 Amalgamation**

- (a) Spore and HAVN agree to effect the combination of their respective businesses and assets by way of a “three-cornered amalgamation” between HAVN, HAVN Subco and Spore.
- (b) As soon as reasonably practicable following the execution and delivery of this Agreement:
  - (i) Spore shall call and hold the Spore Meeting for the purpose of approving the Amalgamation Resolution; and (ii) Spore shall prepare and deliver the Spore Circular.
- (c) Within three (3) Business Days after the later of (i) approval of the Amalgamation Resolution by the Spore Shareholders, in accordance with the requirements of the OBCA; and (ii) the satisfaction and/or waiver of the conditions precedent contained in this Agreement in accordance with ARTICLE VII through ARTICLE IX, HAVN Subco and Spore shall jointly complete and file Articles of Amalgamation, in duplicate, substantially in the form set forth in Schedule A hereto with the Director appointed under the OBCA, giving effect to the Amalgamation upon and subject to the terms of this Agreement.
- (d) Upon the issue of a Certificate giving effect to the Amalgamation:
  - (i) HAVN Subco and Spore shall be amalgamated and shall continue as one corporation effective on the date of the Certificate (the “**Effective Date**”) under the terms and conditions prescribed in this Agreement;
  - (ii) each of HAVN Subco and Spore shall cease to exist as entities separate from Amalco;
  - (iii) Amalco shall become capable immediately of exercising the functions of an incorporated company;

- (iv) the shareholders of Amalco shall have the powers and liability provided in the OBCA;
  - (v) each shareholder of each of the HAVN Subco and Spore shall be bound by this Agreement;
  - (vi) Amalco shall possess all the property, rights, and privileges and be subject to all the liabilities, including civil, criminal and quasi-criminal, and all the Contracts, disabilities and debts of each of HAVN Subco and Spore, including those acquired prior to the effectiveness of the Amalgamation;
  - (vii) a conviction against, or ruling, order or judgment in favour of or against either HAVN Subco or Spore may be enforced by or against Amalco; and
  - (viii) the Articles of Amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate, except for the purposes of Section 117(1) of the OBCA, shall be deemed to be the certificate of incorporation of Amalco;
- (e) The name of Amalco shall be “Spore Life Sciences Inc.”.
  - (f) The registered office of Amalco shall be 40 King Street W, Suite 2100, Toronto, Ontario M5H 3C2.
  - (g) There shall be no restrictions on the business that Amalco may carry on or on the powers Amalco may exercise.
  - (h) The bylaws of Amalco shall be the existing bylaws of Spore. A copy of the proposed bylaws of Amalco may be examined at the following address: 40 King Street W, Suite 2100, Toronto, Ontario M5H 3C2.
  - (i) The board of directors of Amalco shall consist of a minimum of one (1) director and a maximum of ten (10) directors, until changed in accordance with the OBCA. The number of first directors of Amalco shall be one (1) and the first director of Amalco shall be:

<u>Name</u>	<u>Address</u>	<u>Resident Canadian</u>
Tim Moore	Unit 100 – 22071 Fraserwood Way Richmond, BC V6W 1J5	Yes

- (j) The first director shall hold office until the first annual meeting of the shareholders of Amalco, or until its successor is elected or appointed in accordance with the bylaws of Amalco and the OBCA. The subsequent director(s) shall be elected each year thereafter by ordinary resolution at either an annual meeting of the shareholders or a special meeting of the shareholders by a majority of the votes cast at such meeting. The directors shall manage or supervise the management of the business and affairs of Amalco, subject to the provisions of the OBCA.
- (k) The executive officers of Amalco upon completion of the Amalgamation shall be as follows:

Tim Moore - Chief Executive Officer

Gordon Clissold - Chief Financial Officer

- (l) Amalco shall be authorized to issue an unlimited number of common shares.
- (m) At the Effective Time of the Amalgamation and as a result of the Amalgamation:
  - (i) each holder of Spore Shares shall receive: (i) such number of fully paid and non-assessable HAVN Shares as is equal to the Exchange Ratio multiplied by each one (1) Spore Share held, following which all such Spore Shares shall be cancelled; and (ii) an equivalent number of each class of Amalco Preference Shares;
  - (ii) HAVN shall receive one (1) fully paid and non-assessable Amalco Common Share for each one (1) HAVN Subco Share held by HAVN, following which all such HAVN Subco Shares shall be cancelled;
  - (iii) in consideration of the issuance of HAVN Shares, Amalco shall issue to HAVN one Amalco Common Share for each HAVN Share issued;
  - (iv) HAVN shall add to the stated capital maintained in respect of the HAVN Shares an amount equal to the aggregate paid-up capital for purposes of the ITA of the Spore Shares immediately prior to the Amalgamation (less the paid-up capital of any Spore Shares held by dissenting Spore Shareholders who do not exchange their Spore Shares for HAVN Shares upon the Amalgamation);
  - (v) Amalco shall add to the stated capital maintained in respect of the Amalco Common Shares an amount such that the stated capital of the Amalco Common Shares shall be equal to the aggregate paid-up capital for purposes of the ITA of the HAVN Subco Shares and Spore Shares immediately prior to the Amalgamation;
  - (vi) no fractional HAVN Shares shall be issued to holders of Spore Shares; in lieu of any fractional entitlement, the number of HAVN Shares issued to each former holder of Spore Shares shall be rounded down to the next lesser whole number of HAVN Shares;
  - (vii) HAVN shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to transactions contemplated by this Agreement to any holder of Spore Shares such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the ITA or any provision of provincial, state, local or foreign Tax law, in each case as amended; to the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the Spore Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
  - (viii) Amalco will become a wholly-owned subsidiary of HAVN.
- (n) At the Effective Time:
  - (i) the registered holders of Spore Shares shall become the registered holders of the HAVN Shares to which they are entitled, calculated in accordance with the provisions hereof, and the share certificates representing such Spore Shares will

be deemed null and void and the former holders of share certificates representing such Spore Shares shall be entitled to receive and, as soon as reasonably practicable following the Effective Time, shall receive from Odyssey Trust Company, share certificates or DRS advices, as applicable, representing the number of HAVN Shares to which they are so entitled, provided that certificates being delivered to United States holders shall bear on the face thereof the following legend:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR STATE SECURITIES LAWS AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH SALE OR DISTRIBUTION MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE U.S. SECURITIES ACT; and

- (ii) HAVN shall become the registered holder of the Amalco Common Shares to which it is entitled, calculated in accordance with the provisions hereof, and shall be entitled to receive a share certificate representing the number of Amalco Common Shares to which it is entitled, calculated in accordance with the provisions hereof.
- (o) There shall be no restriction on the transferability of the shares of Amalco, except as provided under applicable securities laws.
- (p) Subject to the provisions of the OBCA, the following provisions shall apply to Amalco:
  - (i) Without in any way restricting the powers conferred upon Amalco or its board of directors by the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:
    - (A) borrow money upon the credit of Amalco;
    - (B) issue, re-issue, sell or pledge debt obligations of Amalco;
    - (C) subject to the provisions of the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of Amalco to secure performance of an obligation of any Person; and
    - (D) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of Amalco owned or subsequently acquired, to secure any obligation of Amalco; and
  - (ii) the board of directors may from time to time delegate to a director, a committee of directors or an officer of Amalco any or all of the powers conferred on the board

as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

- (q) Immediately after the Effective Time, HAVN shall issue an aggregate of 15,000,000 HAVN Shares as fully paid and non-assessable as follows:
  - (i) 3,000,000 HAVN Shares to Robert Halpern (or as he may so direct) pursuant to the Halpern Agreement, which such HAVN Shares will be subject to the lock up set out in Section 1.4(b) hereof; and
  - (ii) 12,000,000 HAVN Shares to Neon Flux LLC (or as it may so direct) pursuant to the Neon Flux Consulting Agreement, which such HAVN Shares will be subject to the lock up set out in Section 1.4(a) and the terms of the HAVN Share Escrow Agreement.

**1.3 Board of Directors and Officers**

Each of the Parties hereby agrees that immediately upon completion of the Amalgamation, the board of directors of HAVN shall have five (5) directors and consist of the following Persons:

Tim Moore	Chief Executive Officer and Director
Vic Neufeld	Chairman and Director
Tim Laidler	Director
Dennis Staudt	Director
Michael Zavet	Director

The Parties further agree that the Spore Shareholders shall be entitled to nominate and have one (1) director elected to HAVN's board of directors until the earlier of (i) the achievement of the third and final Earn-Out Milestone as described in the Put/Call Agreement and the issuance of the applicable Milestone Shares as a result of such achievement; and (ii) the Expiration Date.

**1.4 Lock up of HAVN Shares**

The HAVN Shares issued at the Effective Time will be subject to lock up, such that:

- (a) the HAVN Shares to be issued to the Spore Management Shareholders shall be locked up, pursuant to the HAVN Share Escrow Agreement, for a period of up to 24 months after the Effective Date; provided, however, that:
  - (i) 10% of the HAVN Shares issued to the Spore Management Shareholders in connection with the Amalgamation shall be released from lock up on the date that is the later of: (i) six (6) months after the Effective Date; and (ii) the date Spore achieves at least \$2,000,000 in Revenue per month for any three consecutive months within 30 months after the Effective Date;



- (ii) 15% of the HAVN Shares issued to the Spore Management Shareholders shall be released from lock up on the date which is 12 months after the Effective Date; and
  - (iii) the remaining 75% of the HAVN Shares (or 85% if the events in Section 1.4(a)(i) above do not transpire) shall be released from lock up on the date that is 24 months from the Effective Date; provided, however, that if the applicable Spore Management Shareholder is not still a consultant of HAVN on such date, then 25% of the HAVN Shares held by such Spore Management Shareholder shall be forfeited to HAVN for cancellation.
- (b) the HAVN Shares to be issued to 10784141 Canada Corporation, 2766844 Ontario Inc., AB Consulting and Connecting Inc., Scott Kelly and Robert Halpern shall be locked up after the Effective Date on the basis that 25% of such HAVN Shares shall be released from lock up on the date that is four (4) months after the Effective Date, a further 25% of such HAVN Shares shall be released from lock up on the date that is eight (8) months after the Effective Date and the remaining 50% of such HAVN Shares shall be released from lock up on the date that is 12 months after the Effective Date.
  - (c) the HAVN Shares to be issued to the remaining Spore Shareholders shall be locked up for a period of four months after the Effective Date.
  - (d) Notwithstanding Sections 1.4(a), 1.4(b) and 1.4(c) above, any Spore Shares issued between the date of this Agreement and the Effective Date as a result of interim financing(s) including, without limitation, the issuance of SAFE notes pursuant to the SAFE Note Financing, bridge loans, convertible notes or issuance of Spore Shares for compensation shall be not subject to lock up or escrow restrictions, unless required by the Exchange.

## **ARTICLE II REPRESENTATIONS AND WARRANTIES OF SPORE**

Spore represents and warrants to and in favour of HAVN and HAVN Subco and acknowledges that HAVN and HAVN Subco are relying on such representations and warranties in connection with this Agreement and the transactions contemplated herein:

### ***2.1 Organization and Good Standing***

- (a) Each of Spore and its subsidiaries has been duly incorporated or formed under all applicable Laws of the jurisdiction of its incorporation or formation, is validly existing and in good standing under the Laws of the jurisdiction of its incorporation or formation, and has all necessary corporate power, authority, and capacity to own, Lease, and operate its property and assets and to carry on its business as currently owned and conducted. Spore has made available to HAVN complete and correct copies of the certificate of incorporation, articles and bylaws of Spore and each of its subsidiaries. Copies of such charter documents are accurate and complete and have not been amended or superseded and no steps or proceedings have been taken or are pending or contemplated to amend, supplement or cancel such constating documents, other than pursuant to the Amalgamation. Spore has made available to HAVN minute books of Spore and each of its subsidiaries which minute books are complete in all material respects.
- (b) Each of Spore and its subsidiaries is duly registered, qualified or licenced to do business and is in good standing in each jurisdiction where the nature of its business makes such

registration, qualification or licensing necessary, and has all Governmental licences, authorizations, permits, consents and approvals required to own, Lease and operate its properties and assets and to carry on its business as now conducted, except where the failure to be so registered, qualified, licenced, authorized, permitted, or approved or in good standing is not and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change in respect of Spore and its subsidiaries (taken as a whole).

## **2.2 Subsidiaries**

Section 2.2 of the Disclosure Letter sets out a complete and accurate list as at the date of this Agreement of all Persons in which Spore owns or controls, directly or indirectly, any material equity or proprietary interest indicating (A) the jurisdiction of incorporation, organization or formation; (B) its name; and (C) the percentage owned directly or indirectly by Spore and the percentage owned, and the identity of, each other registered holder of capital stock or other equity interests if other than Spore and its subsidiaries. Except pursuant to restrictions on transfer contained in constating documents, rights of first refusal and similar rights restricting transfer or otherwise disposing of such capital stock or other ownership interest or rights to vote contained in shareholders, partnership or joint venture agreements involving Spore's subsidiaries which are not wholly-owned, Spore is the beneficial direct or indirect owner of the interests in each of Spore's subsidiaries identified as owned directly or indirectly by Spore in Section 2.2 of the Disclosure Letter, free and clear of any Encumbrances. All shares or other equity interests in each of Spore's subsidiaries are validly issued, fully paid and non-assessable (and no such shares or other equity interest have been issued in violation of any pre-emptive or similar rights). Neither Spore nor any of its subsidiaries, own, beneficially or of record, any equity interest of any kind in any other Person other than as disclosed in Section 2.2 of the Disclosure Letter.

## **2.3 Capitalization**

- (a) At the date hereof the authorized capital of Spore consists of an unlimited number of Spore Shares, of which 15,115,707 Spore Shares are issued and outstanding.
- (b) All outstanding Spore Shares have been duly authorized and validly issued as fully paid and non-assessable and all Spore Shares issuable upon the exercise of rights under the Spore Convertible Securities in accordance with their respective terms have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable.
- (c) All outstanding securities of Spore have been issued in compliance with all applicable Laws, including Canadian Securities Laws.
- (d) Section 2.3 of the Disclosure Letter sets forth, for all of the outstanding Spore Convertible Securities, a true and complete list as at the date hereof setting out the name of each registered holder of Spore Convertible Securities and whether such individual is an employee, the number of Spore Convertible Securities held by such Person, the number of Spore Shares issuable therefor, and the exercise price, date of grant, vesting schedule and expiry date of such Spore Convertible Securities. Spore has provided to HAVN a true and complete copy of its stock option plan. There are no Contracts, commitments, agreements arrangements or undertakings between Spore or any of its subsidiaries on the one hand and any other Person, which would result in any Spore Convertible Securities vesting or becoming exercisable into Spore Shares solely as a result of the Amalgamation.
- (e) Except for the Spore Convertible Securities set forth in Section 2.3 of the Disclosure Letter,

there are no options, warrants, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any kind that obligate Spore or any of its subsidiaries to issue or sell any shares of capital stock or other securities of Spore or any of its subsidiaries or any securities or obligations convertible or exchangeable into or exercisable for, or giving any Person a right to subscribe for or acquire, any securities of Spore or any of its subsidiaries.

- (f) All outstanding Spore Convertible Securities and the Spore Shares to be issued on the exercise, conversion or settlement, as applicable, of such Spore Convertible Securities have been duly authorized and, where applicable, issued in compliance with all applicable Laws. The outstanding Spore Shares are, and any Spore Shares to be issued on the exercise, conversion or settlement, as applicable, of such Spore Convertible Securities prior to completion of the Amalgamation will be, when issued, validly issued and outstanding as fully paid and non-assessable shares, free of pre-emptive rights.
- (g) Other than the Convertible Debenture and except as disclosed in the Section 2.3 of the Disclosure Letter, there are no outstanding bonds, debentures or other evidences of indebtedness of Spore or its subsidiaries having the right to vote (or that are convertible for or exercisable into securities having the right to vote) with the holders of the Spore Shares on any matter. There are no outstanding obligations of Spore to (i) repurchase, redeem or otherwise acquire any outstanding Spore Shares or with respect to the voting or disposition of any outstanding securities of Spore or its subsidiaries (other than in the case of subsidiaries which are not directly or indirectly wholly-owned subsidiaries of Spore pursuant to rights of first refusal and similar rights restricting transfer or otherwise disposing of such capital stock or other ownership interest or rights to vote contained in shareholders, partnership or joint venture agreements involving such Spore's subsidiaries), or (ii) make any investment in or lend any funds (whether in the form of a loan, capital contribution or otherwise) to any Person, other than a subsidiary of Spore. No holder of securities issued by Spore or its subsidiaries has any right to compel Spore or its subsidiaries to register or otherwise qualify securities for public sale in Canada, the United States or elsewhere.
- (h) Except for the Spore Shareholders' Agreement, there are no shareholder agreements, pooling agreements, voting trusts or other agreements or understandings to which Spore or any of its subsidiaries is a party with respect to the ownership or voting of the capital stock or other equity interests of Spore or any of its subsidiaries or pursuant to which any Person may have any right or claim in connection with any existing equity interest in Spore or in any of its subsidiaries. Spore has not adopted a shareholders' rights plan or any similar plan or arrangement.
- (i) No dividends or distributions have been declared on any securities of Spore or any of its subsidiaries.

#### **2.4 *Residence of Spore***

Spore is not a non-resident of Canada within the meaning of the ITA.

## **2.5 *Principal Shareholders***

Except as disclosed in Section 2.5 of the Disclosure Letter, to the knowledge of Spore, no Person beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the votes attached to the Spore Shares.

## **2.6 *Consents, Authorizations, and Binding Effect***

- (a) Spore may execute, deliver and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
  - (i) consents, approvals, authorizations and waivers which have been obtained and are unconditional, and in full force and effect, and notices which have been given on a timely basis;
  - (ii) the approval of the Amalgamation Resolution by the holders of not less than 66 2/3% of the Spore Shares represented in person or by proxy at the Spore Meeting;
  - (iii) the filing of Articles of Amalgamation with the Director under the OBCA; or
  - (iv) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent Spore from performing its obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Spore.
- (b) Spore has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Amalgamation, subject to the approval of the Amalgamation Resolution by the Spore Shareholders at the Spore Meeting.
- (c) The board of directors of Spore has unanimously: (i) approved the Amalgamation and the execution, delivery and performance of this Agreement and (ii) directed that the Amalgamation Resolution be submitted to the Spore Shareholders at the Spore Meeting, and unanimously recommended approval thereof.
- (d) This Agreement has been duly executed and delivered by Spore and constitutes a legal, valid, and binding obligation of Spore, enforceable against it in accordance with its terms, except:
  - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
  - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.
- (e) The execution, delivery, and performance of this Agreement will not:
  - (i) contravene, conflict with, result (with or without notice or the passage of time) in a violation or breach of or constitute a default under, require authorization to be obtained under or give rise to any third party right of termination, amendment,

cancellation, acceleration, penalty or payment obligation or right of purchase or sale or pre-emptive or participation right under, any provision of:

- (A) the Certificate, articles, bylaws, other charter documents, or the terms of any joint venture agreement, distribution agreement, partnership agreement, cooperative agreement or shareholders agreement of Spore or any of its subsidiaries, including, without limitation, the Spore Shareholders' Agreement;
  - (B) any applicable Laws or any licence, approval, consent or authorization issued by a Government held by Spore or any of its subsidiaries;
  - (C) any judgment, decree, order or award of any Government or arbitrator applicable to Spore or any of its subsidiaries; or
  - (D) any note, bond, mortgage, indenture, instrument, Contract, agreement, or Government grant or licence to which Spore or any of its subsidiaries is party or by which any of them is bound;
- (ii) give rise to any right of termination, amendment, acceleration or cancellation of indebtedness or other obligation of Spore or its subsidiaries, or cause any available credit to Spore or its subsidiaries or any other benefit to which Spore or its subsidiaries is entitled, or cause any security interest in any assets of Spore or its subsidiaries to become enforceable or realizable;
  - (iii) give rise to any rights of first refusal or trigger any change in control provisions or any restriction or limitation under any Contract except as set forth in Section 2.6 of the Disclosure Letter;
  - (iv) result in the creation of any lien or Encumbrance upon any of the assets of Spore other than such liens as would not have a Material Adverse Effect on Spore.
- (f) Except as set out in the Spore Shareholders' Agreement and pursuant to the Spore Convertible Securities, neither Spore nor any Affiliate or Associate of Spore, nor any director or officer of Spore beneficially owns or has the right to acquire a beneficial interest in any HAVN Shares.
  - (g) As at the date hereof, to the knowledge of Spore, there are no Laws and no pending changes to Laws that would render illegal, or materially restrict, the business of Spore or its subsidiaries.

## **2.7 Insurance**

The property, operations and assets of Spore and its subsidiaries are and have been insured by reputable and financially responsible third party insurers against loss or damage by insurable hazards or risks on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses. All such policies are set out in Section 2.7 of the Disclosure Letter. The third party insurance policies of Spore and its subsidiaries are in full force and effect in all material respects in accordance with their terms and Spore and its subsidiaries are not in material default under the terms of any such policy. Except as set out in Section 2.7 of the Disclosure Letter, Spore has no knowledge of threatened termination of, or material premium increase with respect to, any

such policies. Spore has no reason to believe that it will not be able to renew the existing insurance coverage of Spore and its subsidiaries as and when such coverage expires or obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect on Spore.

## **2.8 *Litigation and Compliance***

- (a) Except as set out in Section 2.8 of the Disclosure Letter, there are no actions, suits, claims or proceedings, whether in equity or at law or, any Governmental investigations pending or, to the knowledge of Spore, threatened:
  - (i) against or affecting Spore or any of its subsidiaries or with respect to or affecting any asset or property owned, leased or used by Spore or any of its subsidiaries; or
  - (ii) which question or challenge the validity of this Agreement, or the Amalgamation or any action taken or to be taken pursuant to this Agreement, or the Amalgamation;

nor is Spore aware of any basis for any such action, suit, claim, proceeding or investigation.

- (b) Spore has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Spore.
- (c) Spore and its subsidiaries possess all Governmental licences, authorizations, permits, consents and approvals required by applicable Laws and necessary to properly conduct their businesses as they are now being conducted (collectively, the “**Authorizations**”), except for any such Authorizations, the failure of which to possess, is not and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of Spore and its subsidiaries (taken as a whole). Each Authorization obtained by Spore and its subsidiaries is in full force and effect in all material respects and there is no action, investigation or proceeding pending or, to the knowledge of Spore, threatened regarding any such Authorizations. None of Spore nor any of its subsidiaries have received any notice, whether written or oral, of revocation or non-renewal of any such Authorizations, or of any intention of any Person or Governmental entity to revoke or refuse to renew any such Authorizations, except in each case, for revocations or non-renewals which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of Spore and its subsidiaries (taken as a whole). Spore and its subsidiaries are in compliance with each of such Authorizations, except for such non-compliance as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of Spore and its subsidiaries (taken as a whole), or would not reasonably be expected to materially impair the ability of Spore to perform its obligations hereunder or prevent or delay the consummation of the transactions contemplated hereby, including without limitation the Amalgamation. No event has occurred which, with the giving of notice, lapse of time or both, could constitute a material default under, or in respect of, any of such Authorizations.
- (d) Spore and its subsidiaries have not received any written notice, correspondence or writing

from a Governmental entity, including U.S. Food and Drug Administration or Health Canada, or any other Governmental agency, requiring the termination or suspension of any study, test or trial conducted by, or on behalf of, Spore or its subsidiaries or in which Spore or its subsidiaries have participated and have not received any written notice of correspondence from other third parties requiring termination or suspension of any study, test or trial conducted by others on the existing products of Spore or the products of Spore under development.

- (e) Neither Spore nor any of its assets is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Spore or which is reasonably likely to prevent Spore from performing its obligations under this Agreement.
- (f) Spore has duly filed or made all reports and returns required to be filed by it with any Governmental entity and has obtained all permits, licences, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and will not have a Material Adverse Effect on Spore.

## **2.9 No Default**

- (a) Neither Spore nor its subsidiaries or, to the knowledge of Spore, any other party thereto is in default under and there exists no event, condition or occurrence which, after notice or lapse of time or both, would constitute such a default or would trigger a right of termination under (i) any material Contract, (ii) any note, bond, mortgage, indenture or other instrument evidencing any indebtedness to which Spore or any subsidiary of Spore is a party, or (iii) any other Contract, agreement, Lease, letter of intent, offer, licence, Authorization or other instrument or obligation, which would reasonably be expected to have a Material Adverse Effect in respect of Spore and its subsidiaries (taken as a whole).

## **2.10 Financial Statements**

- (a) The audited financial statements of Spore for the year ended December 31, 2020 and the interim financial statements of Spore for the nine months ended September 30, 2021 (collectively, the “**Spore Financial Statements**”) will be prepared in accordance with National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards* applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and will fairly present the assets, liabilities and financial condition of Spore as of the respective dates thereof and the consolidated earnings, results of operations and changes in financial position of Spore for the periods then ended.
- (b) Except as disclosed in Section 2.10 of the Disclosure Letter, there are no Contracts with Spore, on the one hand, and: (i) any officer or director of Spore; (ii) any holder of 10% or more of the Spore Shares; or (iii) an Associate or Affiliate of a Person in (i) or (ii), on the other hand.
- (c) The financial and accounting books and records of Spore and its subsidiaries have been maintained in accordance with sound business practices and fairly reflect in all material respects the financial position of Spore and its subsidiaries and all material financial transactions relating to the businesses carried on by Spore and its subsidiaries have been accurately recorded in all material respects in such books and records.

### **2.11 Undisclosed Liabilities**

There are no material liabilities of Spore nor any of its subsidiaries of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Spore or any of its subsidiaries may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) the Convertible Debenture;
- (b) liabilities that will be disclosed on or reflected or provided for in the most recent Spore Financial Statements; and
- (c) liabilities incurred in the ordinary and usual course of business of Spore and attributable to the period since incorporation, none of which has had or may reasonably be expected to have a Material Adverse Effect on Spore.

### **2.12 Restrictions on Business Activities**

There is no agreement, judgment, injunction, order or decree binding upon Spore or any of its subsidiaries that has or would reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of Spore or any of its subsidiaries or the conduct of business by Spore or any of its subsidiaries as currently conducted other than such agreements, judgments, injunctions, orders or decrees which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of Spore.

### **2.13 Food and Drug Administration and Health Canada**

All of the licences, Authorizations, permits, consents and approvals required to own, Lease and operate its properties and assets and to carry on its business as now conducted and all material correspondence or material written notices received from the U.S. Food and Drug Administration and Health Canada in relation to Spore or any of its subsidiaries have been provided to or made available to Spore.

### **2.14 Money Laundering Laws**

The operations of Spore and its subsidiaries are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements of the Canadian Proceeds of Crime (Money Laundering) and Terrorist Financing Act, as amended and the money laundering statutes of all other applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued administered or enforced by any applicable Governmental entity (collectively, “**Money Laundering Laws**”) and no action, suit or proceeding by or before any regulatory authority involving Spore or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of Spore, threatened.

### **2.15 Anti Bribery Laws**

Each of Spore and its subsidiaries and, to the knowledge of Spore, their respective representatives, acting on behalf of Spore or any of its subsidiaries, (i) have complied and are in compliance in all material respects with the Corruption of Foreign Public Officials Act (Canada), the U.S. Foreign Corrupt Practices Act, the Organization for Economic Cooperation and Development Convention Against Bribery of Foreign Public Officials in International Business Transactions and legislation



implementing such convention, and all other anti-corruption and anti-bribery Laws (each as applicable to Spore and each of its subsidiaries), (ii) have not become aware of or taken any action, directly or indirectly, that would result in a violation by such Persons of such legislation; and (iii) have not received any written notice or written claims from any Governmental entities relating to any such material non-compliance.

## **2.16 OFAC**

Neither Spore nor any of its subsidiaries nor, to the knowledge of Spore, any director, officer, agent, employee, Affiliate or other Person acting on behalf of Spore or any of its subsidiaries is currently the subject or target of any United States sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department (“**OFAC**”); and Spore nor any of its subsidiaries has not lent, contributed or otherwise made available, directly or indirectly, any funds to any subsidiary, joint venture partner or other Person or entity, for the purpose of financing the activities of any Person which to the knowledge of Spore is currently subject to any United States sanctions administered by OFAC.

## **2.17 Taxes**

- (a) Spore and each of its subsidiaries:
  - (i) has duly and timely filed (taking into account any extension of time within which to file) all income Tax Returns and other material Tax Returns required to be filed by, with respect to, or on behalf of any of them with any Governmental entity, and all such Tax Returns are true, correct and complete in all material respects;
  - (ii) has timely paid all Taxes, whether or not shown on any Tax Return, that are required to be paid by any of them at or prior to the date hereof except with respect to matters contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with IFRS;
  - (iii) has provided adequate accruals in accordance with applicable accounting standards in its books and records and in the most recent consolidated Spore Financial Statements for any Taxes of Spore and each of its subsidiaries for the period covered by the Spore Financial Statements that have not been paid whether or not shown as being due on any Tax Returns. Since date of the Spore Financial Statements, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course.
  - (iv) has timely deducted, withheld and remitted (or accounted for) to the proper Governmental entities all Taxes required to have been deducted, withheld and remitted (or accounted for) by any of them in connection with amounts paid or owing to any Person, including to any employee, creditor, Person that is or is deemed to be a non-resident of Canada (for purposes of the ITA) or a non-resident with respect to any such subsidiary’s jurisdiction of residence or other third party, in compliance with all applicable Laws related to Taxes, except with respect to matters contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with IFRS; and

- (v) has not waived any statute of limitations with respect to any Taxes, or agreed to any extension of time with respect to the assessment, reassessment or collection of a Tax.
- (b) There are not pending or, to the knowledge of Spore, threatened, against Spore or any of its subsidiaries any material claims, audits, deficiencies, litigation, proposed adjustments examinations, investigations or other proceedings ongoing or asserted in writing in respect of Taxes or Tax matters and neither Spore nor its subsidiaries is a party to any material action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of Spore, threatened in writing against Spore or any of its subsidiaries or any of their respective Affiliates.
- (c) Spore and its subsidiaries have charged and collected and remitted on a timely basis all material Taxes as required under applicable Law on any sale, supply or delivery whatsoever, made by any of them.
- (d) Spore and its subsidiaries have not received any notification of material deficiencies from any Governmental entity with respect to Taxes of Spores or any of its subsidiaries.
- (e) The terms and conditions made or imposed in respect of every transaction (or series of transactions) between Spore or any of its subsidiary and any Person that is not dealing at arm's length (within the meaning of the ITA) with Spore or such subsidiary, as the case may be, do not materially differ from those that would have been made between Persons dealing at arm's length, and each of Spore and each of its subsidiary has complied in all material respects with the transfer pricing requirements of any applicable Law.
- (f) Adequate provision will be made on the Spore Financial Statements for all material Taxes assessed and all material Taxes owing by Spore or any of its subsidiaries that are not yet due and payable and relate to periods ending prior to the date hereof.
- (g) Neither Spore nor its subsidiaries have been party to any transaction or other arrangement which could be subject to adjustment under Section 247 of the ITA or any provincial equivalent.
- (h) Neither Spore nor its subsidiaries have been party to any transaction or claimed any reserves for purposes of the ITA (or any other applicable Law) in any period that will result in a liability for Taxes or a requirement to include any item of income for a subsequent period.
- (i) There are no circumstances existing which could result in the application of Section 17, Section 78 or section 80 to 80.4 of the ITA, or any equivalent provision under Canadian provincial Law, to Spore or any of its subsidiaries. Other than in the ordinary course, Spore and its subsidiaries have not claimed nor will they claim any reserve under any provision of the ITA or any equivalent provincial provision, if any amount could be included in the income of Spore or its subsidiaries after the Effective Time.

## **2.18 Employment Matters**

- (a) (i) No Person is a party to or a participant in any agreement, arrangement, plan, obligation or understanding providing for notice, severance or termination or other payments in connection with the termination of the employment or engagement of, or resignation of,

any director, officer or employee of, or independent contractor or consultant to, Spore or its subsidiaries, except pursuant to applicable Law, and (ii) no Person will, as a result of Spore completing the transaction contemplated hereby, including, without limitation, the Amalgamation (either alone or upon the occurrence of any subsequent termination of employment or other event), become entitled to (A) any material retirement, termination, severance, bonus or other similar payment or benefit (or any increase therein), or (B) the forgiveness or postponement of any indebtedness owing by such Person to Spore or any of its subsidiaries.

- (b) Spore and its subsidiaries are in material compliance with all Laws respecting employment and employment practices, including employment standards Laws as well as Laws relating to human rights, occupational health and safety, workplace safety and insurance, labour relations and pay equity and has not and is not engaged in any unfair labour practice. To the knowledge of Spore, each independent contractor has been properly classified as an independent contractor and neither Spore nor its subsidiaries has received any notice from a Governmental entity disputing such classification.
- (c) None of Spore or any of its subsidiaries is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Spore, threatened, or any litigation actual, or to the knowledge of Spore, threatened relating to employment or termination of employment or employees or independent contractors. To the knowledge of Spore, no event has occurred or circumstance exists which could reasonably be expected to give rise to or serve as a valid basis for the commencement of any such action, suit, investigation, arbitration, administrative proceeding or other proceedings by or against Spore or any of its subsidiaries in respect of employment matters.
- (d) Neither Spore nor any of its subsidiaries is a party to or bound by, either directly or by operation of law, any collective bargaining agreement, labour Contract, letter of understanding, letter of intent, voluntary recognition agreement or legally binding commitment with or to, as applicable, any labour union, trade union or employee organization or group which may qualify as a trade union, affecting directors, officers, employees, independent contractors or consultants of Spore or any of its subsidiaries. To the knowledge of Spore, neither Spore nor any of its subsidiaries is subject to any application for certification or threatened or apparent union-organizing campaign and there are no current, pending or, to the knowledge of Spore, threatened strikes, lockouts or other labour disputes or disruptions at Spore or at any of its subsidiaries. To the knowledge of Spore, there are no successor or related employer applications and there are no employee associations, retiree associations, voluntary recognized or certified unions or analogous organizations authorized to represent any of the employees of Spore or its subsidiaries.
- (e) A true and complete list of all employees, agents, independent contractors and any other Persons who are receiving remuneration for work or services provided to Spore or any of its subsidiary and the employer, position, status, length of service, location of employment, works or services, and compensation of each employee and the terms on which each other Person who is providing work or services to Spore or any of its subsidiary is engaged has been provided to HAVN. Except as set out in the list provided to HAVN, no employee of Spore or any of its subsidiaries is on long-term disability leave, receiving benefits pursuant to workers compensation legislation or is otherwise an inactive employee.
- (f) Other than a benefits plan with Canada Life, Spore does not maintain or contribute to any Employee Plan.

- (g) In all material respects, all contributions, premiums or Taxes required to be made or paid by Spore and its subsidiaries by applicable Laws have been made in a timely fashion in accordance with applicable Laws.

**2.19 Contracts, Etc.**

- (a) Except for Contracts, agreements, and commitments entered into as of the date hereof and copies of which have been provide to HAVN, Spore is not a party to or bound by any Contract:
  - (i) relating to capital expenditures or improvements in excess of \$50,000 in the aggregate;
  - (ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation, except as set out in Section 2.19 of the Disclosure Letter;
  - (iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
  - (iv) relating to the employment of any employees or the rights of employees on severance or termination;
  - (v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$50,000 per annum, excluding those which may be terminated without penalty on three months' notice or less;
  - (vi) which contemplates payment on or as a result of a change of control of Spore (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise), other than consulting agreements entered into in the ordinary course;
  - (vii) with any director or officer, former director or officer, or any Person not dealing at arm's length with Spore;
  - (viii) with a bank or other financial institution relating to borrowed money;
  - (ix) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts, except as set in Section 2.19 of the Disclosure Letter;
  - (x) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other Person or relating to commitments to purchase the assets of any other Person or to guarantee the price thereof, except as set in Section 2.19 of the Disclosure Letter;
  - (xi) relating to the acquisition or disposition of any shares or securities of any entity;
  - (xii) relating to the acquisition or disposition or Lease of any business operations or Real Property;
  - (xiii) limiting or restraining Spore from engaging in any activities or competing with

- any Person;
- (xiv) which involves the use of a derivative, including any forward contracts or options;  
or
  - (xv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any Person.
- (b) Spore and, to the knowledge of Spore, each of the other parties thereto is in compliance with all covenants under any material Contract to which Spore is a party and no default has occurred which, with notice or lapse of time or both would directly or indirectly constitute such a default under any material Contract to which Spore is a party, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on Spore.
- (c) Spore and its subsidiaries (i) have performed the obligations required to be performed by them under the material Contracts to which they are a party; (ii) are not in breach of or default under any material Contract; and (iii) have not received written notice of any alleged breach of or alleged default under or dispute in connection with any material Contract or of any intention of any party to any material Contract to cancel, terminate or otherwise modify or not renew its relationship with Spore or its subsidiaries. Each material Contract is valid and binding on Spore or, to the extent a subsidiary of Spore is a party, such subsidiary and, to the knowledge of Spore, any other party thereto, and each material Contract is in full force and effect, subject to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings, the equitable power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the courts from which they are sought. A true and complete list of each material Contract is set out in Section 2.19 of the Disclosure Letter and a copy of each material Contract has been made available to HAVN prior to the date hereof in the Data Room.

## **2.20 Absence of Certain Changes or Events**

Except as contemplated by the Amalgamation and this Agreement, since December 31, 2020:

- (a) there has not occurred one or more changes, events, developments, states of circumstances, facts or occurrences which is or would reasonably be expected to be a Material Adverse Change in respect of Spore or any of its subsidiaries and no such changes, events, developments, states of circumstances, facts or occurrences are anticipated by Spore or any of its subsidiaries; and
- (b) Spore has not:
  - (i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;
  - (ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on Spore;

- (iii) prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of \$50,000;
- (iv) made or agreed to make any material increase in the compensation payable to or to become payable by Spore or any of its subsidiaries to any of their respective directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any increase in severance or termination pay;
- (v) conducted its operations other than in all material respects in the normal course of business;
- (vi) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; or
- (vii) agreed or committed to do any of the foregoing.

### **2.21 Related Party Transactions**

- (a) Except as disclosed in Section 2.3 of the Disclosure Letter, neither Spore nor any of its subsidiaries or, to the knowledge of Spore, its Affiliates is a creditor of or indebted to any director, officer, employee, or agent of, or independent contractor to, Spore or any of its subsidiaries, except for amounts due as normal compensation and bonuses and in reimbursement of ordinary expenses.
- (b) On or before the date hereof, (i) no director, officer, employee, agent of Spore or any of its subsidiaries is a party to any loan, Contract, arrangement or understanding or other transactions with Spore (other than an employment agreement) required to be disclosed pursuant to Canadian Securities Laws, and (ii) there are no loans, guarantees, obligations, liabilities, Contracts or other transactions between (A) Spore or any of its subsidiaries, on the one hand, and (B) other than HAVN and its Affiliates, any holder of record or, to the knowledge of Spore, beneficial owner of any class of the voting or non-voting securities of Spore, or any Affiliate or Associate of any such securityholder, on the other hand. There are no non-arm's length agreements and no non-scheduled payments (including payments in connection with the termination of a non-arm's length agreement) that have been made under any non-arm's length agreement.

### **2.22 Intellectual Property**

- (a) Spore and its subsidiaries own, have validly licenced (and are not in material breach of such licences) or otherwise have the right to use, free and clear of all Encumbrances, all patents, trade-marks, trade names, service marks, domain names, logos, slogans, trade dress, copyrights, know-how, trade secrets, software, technology, inventions, rights of publicity, and all other intellectual property and proprietary rights that are material to the conduct of the business, as presently conducted, of Spore and its subsidiaries taken as a whole (all such rights that are owned being collectively referred to as the "**Owned IP Rights**") and the Owned IP Rights together with all such rights that are licenced to Spore and its subsidiaries being collectively referred to as the "**Intellectual Property Rights**").
- (b) The Intellectual Property Rights are sufficient to operate the business of Spore and its subsidiaries as presently conducted.

- (c) All licences relating to the Intellectual Property Rights are transferrable pursuant to the Amalgamation, without permission or further consideration.
- (d) Section 2.22 of the Disclosure Letter sets forth a true, complete and correct list of all Owned IP Rights for which registration or application has been filed by Spore or its subsidiaries with a Governmental entity.
- (e) (i) Spore and its subsidiaries are the exclusive owners of all Owned IP Rights, (ii) to the knowledge of Spore, the Owned IP Rights are valid and enforceable and the conduct of the business of Spore and its subsidiaries (including the Owned IP Rights and the products and services of Spore and its subsidiaries) does not infringe upon, misappropriate, or otherwise violate any third party's intellectual property and proprietary rights, and (iii) the entering into of this Agreement and completion of the transaction contemplated hereby, including, without limitation, the Amalgamation, will not render invalid or unenforceable, or result in the loss of or require material additional payment with respect to, any Intellectual Property Rights.
- (f) Except as disclosed in Section 2.22 of the Disclosure Letter, to the knowledge of Spore, no third party is infringing upon the Owned IP Rights.
- (g) To the knowledge of Spore and its subsidiaries, (A) Spore has not received any notice that the prior and continuing operation of the business of Spore and its subsidiaries interferes with, infringes upon, misappropriates, or otherwise comes into conflict with, any Intellectual Property Rights of third parties, (B) there is no claim or demand of any Person pertaining to, or any proceeding which is pending or, to the knowledge of Spore, threatened, that challenges the rights of Spore and its subsidiaries in respect of any such Intellectual Property Rights, or claims that any activities of the business of Spore and its subsidiaries (including use of the trademarks) infringes, violates, or misappropriates any material Intellectual Property Rights of any Person, and (C) Spore and its subsidiaries are not infringing or passing off the intellectual property rights of any third parties in relation to the business of Spore and its subsidiaries or with respect to the use of the trademarks.
- (h) Spore and its subsidiaries have secured from all (i) consultants, Advisors, employees and independent contractors who independently or jointly contributed to or participated in the conception, reduction to practice, creation or development of any Owned IP Rights for Spore or its subsidiaries, and (ii) named inventors of patents and patent applications included within any Owned IP Rights (any Person described in clause (i) or (ii), a "**Creator**"), unencumbered and unrestricted exclusive ownership of, all of the Creators' right, title and interest in and to such Owned IP Rights.
- (i) There is no restriction on Spore or its subsidiaries to use or convey the Owned IP Rights, and to the knowledge of Spore and its subsidiaries, there is no restriction on the ability of HAVN or its subsidiaries to use the Intellectual Property Rights following the Effective Date.
- (j) Spore and its subsidiaries (i) own, or have validly licenced (and are not in material breach of such licences), all hardware, software and firmware, processed data, technology infrastructure and other computer systems that are material to the conduct of the business, as presently conducted, of Spore and its subsidiaries taken as a whole (collectively, the "**Technology**"), and (ii) have taken commercially reasonable steps consistent with industry

standard practices to implement and maintain appropriate virus protection and security measures in relation to the Technology.

- (k) Except in the event of a force majeure, Spore and its subsidiaries have reasonable back-up systems and a disaster recovery plan adequate to ensure the continuing availability of the functionality provided by the Technology except for such unavailability as would not reasonably be expected to result in a Material Adverse Change in respect of Spore, which disaster recovery plan allows them to continue to provide the functionality provided by the Technology in the event of any malfunction of the Technology or other form of disaster affecting the Technology.
- (l) Except for any claims which would be, or would reasonably be expected to be, a Material Adverse Change in respect of Spore, no claims have been asserted in writing (or otherwise to the knowledge of Spore) which are outstanding against Spore or its subsidiaries or, to the knowledge of Spore, threatened against Spore or its subsidiaries alleging a violation of any Person's privacy or personal information rights, nor, to the knowledge of Spore, does there exist a substantial basis for any material claim therefor and, except for any non-performance which would not, and would not reasonably be expected to be, a Material Adverse Change in respect of Spore, Spore and its subsidiaries have taken commercially reasonable measures consistent with industry standard practices to ensure that such personal information is protected against unauthorized access, use, modification, or other misuse.

### **2.23 Environmental Matters**

Each of Spore and its subsidiaries is in compliance, in all material respects, with all applicable Environmental Laws and has not materially violated any Environmental Laws applicable to it as at the relevant time. Each of Spore and its subsidiaries is not the subject of: (i) any proceeding, application, order or directive which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws. To the best of Spore's knowledge, there is no material environmental liability nor factors likely to give rise to any material environmental liability affecting the operations of Spore or any of its subsidiaries.

### **2.24 Real Property Rights**

Neither Spore nor its subsidiaries own or Lease any Real Property.

### **2.25 Indebtedness**

Except as set out in Section 2.25 of the Disclosure Letter, no indebtedness for borrowed money is owing or guaranteed by Spore or its subsidiaries.

### **2.26 U.S. Matters**

- (a) As of the date hereof, Spore is a "foreign private issuer" as defined in Rule 405 under the United States *Securities Act of 1933*, as amended.
- (b) Spore is not registered, and is not required to be registered, under the United States *Investment Company Act of 1940*, as amended.
- (c) No class of securities of Spore is registered or required to be registered under Section 12



of the U.S. Exchange Act, nor does Spore have any reporting obligation under Section 15(d) of the U.S. Exchange Act.

### **2.27 Competition Act**

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither Spore's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

### **2.28 Investment Canada**

Spore is not a "non-Canadian" within the meaning of the *Investment Canada Act* (Canada).

### **2.29 Brokers**

Neither Spore nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the Amalgamation or the other transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

### **2.30 Due Diligence & Data Room Information**

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of Spore provided by Spore or its Advisors to HAVN, including, without limitation, all information relating to Spore and its subsidiaries and their Affiliates in the Data Room, taken as a whole, is accurate and complete in all material respects and does not contain any material misrepresentation as at the date specified in respect of such information, or if any such information is undated, as of the date of its delivery to the Data Room; and (ii) to the knowledge of Spore any, forecasts, projections or estimates in the Data Room were prepared using assumptions which were at the time of preparation reasonable in the circumstances.

## **ARTICLE III REPRESENTATIONS AND WARRANTIES OF HAVN AND HAVN SUBCO**

Each of HAVN and HAVN Subco hereby represents and warrants to Spore as follows and acknowledges that Spore is relying on such representations and warranties in entering into this Agreement and completing the transactions contemplated herein:

### **3.1 Organization and Good Standing**

- (a) Each of HAVN and HAVN Subco is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted, except where the failure to be so qualified would not have a Material Adverse Effect on HAVN or on HAVN Subco. HAVN has made available to Spore complete and correct copies of the certificate of incorporation, articles and notice of articles of HAVN and each of its subsidiaries. Copies of such charter documents are accurate and complete and have not been amended or superseded and no steps or proceedings have been taken or are pending or contemplated to amend, supplement or cancel such constating documents. HAVN has made available to Spore minute books of HAVN which minute books are complete in all material respects.

- (b) Each of HAVN and its subsidiaries is duly registered, qualified or licenced to do business and is in good standing in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such registration, qualification or licensing necessary, and has all Governmental licences, authorizations, permits, consents and approvals required to own, Lease and operate its properties and assets and to carry on its business as now conducted, except where the failure to be so registered, qualified, licenced, authorized, permitted, or approved or in good standing is not and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change in respect of HAVN and its subsidiaries (taken as a whole).

### **3.2 *Consents, Authorizations, and Binding Effect***

- (a) HAVN and HAVN Subco may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
  - (i) the approval of the Exchange;
  - (ii) consents, approvals, authorizations and waivers, which have been obtained, and are unconditional and in full force and effect and notices which have been given on a timely basis;
  - (iii) the filing of Articles of Amalgamation with the Director under the OBCA; or
  - (iv) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent HAVN or HAVN Subco from performing their respective obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on HAVN.
- (b) Each of HAVN and HAVN Subco has full corporate power and authority to execute and deliver this Agreement and to perform its respective obligations hereunder and to complete the Amalgamation.
- (c) The board of directors of HAVN have unanimously approved the Amalgamation and the execution, delivery and performance of this Agreement.
- (d) The board of directors of HAVN Subco have unanimously approved the Amalgamation and the execution, delivery and performance of this Agreement.
- (e) This Agreement has been duly executed and delivered by HAVN and HAVN Subco and constitutes a legal, valid, and binding obligation of HAVN and HAVN Subco enforceable against each of them in accordance with its terms, except:
  - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
  - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defences and to the discretion of the court before which any proceeding therefor may be brought.

- (f) The execution, delivery, and performance of this Agreement will not:
  - (i) constitute a violation of the Certificate or articles or bylaws (or like charter documents), each as amended, of HAVN or HAVN Subco;
  - (ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any material Contract, permit or licence to which HAVN is a party or as to which any of its property is subject which would in any such case have a Material Adverse Effect on HAVN;
  - (iii) constitute a violation of any Law applicable or relating to HAVN or its business except for such violations which would not have a Material Adverse Effect on HAVN; or
  - (iv) result in the creation of any Encumbrance upon any of the assets of HAVN, other than such liens as would not have a Material Adverse Effect on HAVN.

### **3.3 Insurance**

The property, operations and assets of HAVN and its subsidiaries are and have been insured by reputable and financially responsible third party insurers against loss or damage by insurable hazards or risks on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses. The third party insurance policies of HAVN and its subsidiaries are in full force and effect in all material respects in accordance with their terms and HAVN and its subsidiaries are not in material default under the terms of any such policy. HAVN has no knowledge of threatened termination of, or material premium increase with respect to, any of such policies. HAVN has no reason to believe that it will not be able to renew the existing insurance coverage of HAVN and its subsidiaries as and when such coverage expires or obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect on Spore.

### **3.4 Litigation and Compliance**

- (a) There are no actions, suits, claims or proceedings, whether in equity or at law, or any Governmental investigations pending or threatened:
  - (i) against or affecting HAVN or with respect to or affecting any asset or property owned, leased or used by HAVN; or
  - (ii) which question or challenge the validity of this Agreement or the Amalgamation or any action taken or to be taken pursuant to this Agreement or the Amalgamation;nor is HAVN aware of any basis for any such action, suit, claim, proceeding or investigation.
- (b) HAVN has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to the businesses or operations of HAVN, except for non-compliance, defaults, and violations which would not, in the aggregate, have a

#### Material Adverse Effect on HAVN.

- (c) HAVN and its subsidiaries possess all Authorizations required by applicable Laws and necessary to properly conduct their businesses as they are now being conducted, except for any such Authorizations, the failure of which to possess, is not and would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of HAVN and its subsidiaries (taken as a whole). Each Authorization obtained by HAVN and its subsidiaries is in full force and effect in all material respects and there is no action, investigation or proceeding pending or, to the knowledge of HAVN, threatened regarding any such Authorizations. None of HAVN nor any of its subsidiaries have received any notice, whether written or oral, of revocation or non-renewal of any such Authorizations, or of any intention of any Person or Governmental entity to revoke or refuse to renew any such Authorizations, except in each case, for revocations or non-renewals which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect in respect of HAVN and its subsidiaries (taken as a whole). HAVN and its subsidiaries are in compliance with each of such Authorizations, except for such non-compliance as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change in respect of HAVN and its subsidiaries (taken as a whole), or would not reasonably be expected to materially impair the ability of Spore to perform its obligations hereunder or prevent or delay the consummation of the transactions contemplated hereby, including without limitation the Amalgamation. No event has occurred which, with the giving of notice, lapse of time or both, could constitute a material default under, or in respect of, any of such Authorizations.
- (d) HAVN and its subsidiaries have not received any written notice, correspondence or writing from a Governmental entity, including U.S. Food and Drug Administration or Health Canada, or any other Governmental agency, requiring the termination or suspension of any study, test or trial conducted by, or on behalf of, HAVN or its subsidiaries or in which HAVN or its subsidiaries have participated and have not received any written notice of correspondence from other third parties requiring termination or suspension of any study, test or trial conducted by others on the existing products of HAVN or the products of HAVN under development.
- (e) Neither HAVN nor any assets of HAVN are subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on HAVN or which is reasonably likely to prevent HAVN from performing its obligations under this Agreement.
- (f) HAVN has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licences, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with the business and operations of HAVN, except where the failure to do so has not had and will not have a Material Adverse Effect on HAVN.

### **3.5 Public Filings; Financial Statements**

- (a) HAVN has filed all documents required pursuant to Canadian Securities Laws (the “**HAVN Securities Documents**”). As of their respective dates, the HAVN Securities Documents complied in all material respects with the then applicable requirements of the Canadian Securities Laws and at the respective times they were filed, none of the HAVN Securities Documents contained any untrue statement of a material fact or omitted to state

a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Except as disclosed to Spore, HAVN has not filed any confidential disclosure reports which have not at the date hereof become public knowledge.

- (b) The financial statements (including, in each case, any notes thereto) of HAVN included in the HAVN Securities Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the assets, liabilities and financial condition of HAVN as of the respective dates thereof. Except as disclosed in the HAVN Securities Documents, HAVN has not, since April 30, 2021, made any change in the accounting practices or policies applied in the preparation of its financial statements.
- (c) HAVN is a “reporting issuer” (or its equivalent) under Canadian Securities Laws of each of the provinces and territories in Canada. HAVN is not currently in default in any material respect of any requirement of Canadian Securities Laws and HAVN is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such provinces and territories.
- (d) There has not been any reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators) since April 30, 2021 with the auditors of HAVN.
- (e) There are no Contracts with HAVN, on the one hand, and: (i) any officer or director of HAVN; (ii) any holder of five percent (5%) or more of the equity securities of HAVN; or (iii) an Associate or Affiliate of a Person in (i) or (ii), on the other hand.

### **3.6 Taxes**

HAVN has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, all such Tax Returns are complete and accurate in all material respects, for all periods through July 31, 2021 for HAVN. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, other than those which are being contested in good faith and in respect of which adequate reserves have been provided in the most recently published financial statements of HAVN. HAVN’s most recent audited financial statements reflect a reserve in accordance with IFRS for all Taxes payable by HAVN for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed in writing against HAVN or any of its subsidiaries, there are no actions, suits, proceedings, investigations or claims pending or threatened against HAVN or any of its subsidiaries in respect of Taxes or any matters under discussion with any Government relating to Taxes, in each case which are likely to have a Material Adverse Effect on HAVN, and no waivers or written requests for waivers of the time to assess any such Taxes are outstanding or pending. HAVN has withheld from each payment made to any of their past or present employees, officers or directors, and to any non-resident of Canada, the amount of all Taxes required to be withheld therefrom and have paid the same to the proper Tax or receiving officers within the time required under applicable legislation. HAVN and its subsidiaries have remitted to the appropriate Tax authorities all amounts collected by it in respect of federal goods and services Tax and provincial or harmonized sales Taxes. There are no liens for Taxes upon any asset of HAVN or any of its subsidiaries except liens for Taxes not yet due.

### **3.7 Pension and Other Employee Plans and Agreement**

Other than the HAVN's equity incentive plan as described in the HAVN Securities Documents, HAVN does not maintain or contribute to any Employee Plan.

### **3.8 Labour Relations**

No employees of HAVN are covered by any collective bargaining agreement.

### **3.9 Contracts, Etc.**

- (a) Except for Contracts, agreements, leases and commitments entered into as of the date hereof and copies of which have been provided to Spore or such Contracts, agreements, leases and commitments entered into as of the date hereof which have been disclosed or filed by HAVN pursuant to Canadian Securities Laws, HAVN is not a party to or bound by any Contract:
  - (i) relating to capital expenditures or improvements in excess of \$50,000 in the aggregate;
  - (ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation;
  - (iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
  - (iv) relating to the employment of any employees or the rights of employees on severance or termination;
  - (v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$50,000 per annum, excluding those which may be terminated without penalty on three months' notice or less;
  - (vi) with any director or officer, former director or officer, shareholder or any Person not dealing at arm's length with HAVN;
  - (vii) with a bank or other financial institution relating to borrowed money;
  - (viii) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;
  - (ix) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other Person or relating to commitments to purchase the assets of any other Person or to guarantee the price thereof;
  - (x) relating to the acquisition or disposition of any shares or securities of any entity;
  - (xi) relating to the acquisition, disposition or lease of any business operations or Real Property;
  - (xii) limiting or restraining HAVN from engaging in any activities or competing with

- any Person;
- (xiii) which involves the use of a derivative, including any forward contracts or options;  
or
  - (xiv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any Person.
- (b) HAVN and, to the knowledge of HAVN, each of the other parties thereto, is in compliance with all covenants under any material Contract to which HAVN is a party, and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default under any material Contract to which HAVN is a party, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on HAVN.
- (c) HAVN and its subsidiaries (i) have performed the obligations required to be performed by them under the material Contracts; (ii) are not in breach of or default under any material Contract to which they are a party; and (iii) have not received written notice of any alleged breach of or alleged default under or dispute in connection with any material Contract or of any intention of any party to any material Contract to cancel, terminate or otherwise modify or not renew its relationship with HAVN or its subsidiaries. Each material Contract is valid and binding on HAVN or, to the extent a subsidiary of Spore is a party, such subsidiary and, to the knowledge of Spore, any other party thereto, and each material Contract is in full force and effect, subject to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings, the equitable power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the courts from which they are sought.

### **3.10 *Absence of Certain Changes, Etc.***

Except as contemplated by the Amalgamation and this Agreement, since April 30, 2021:

- (a) there has not occurred one or more changes, events, developments, states of circumstances, facts or occurrences which is or would reasonably be expected to be a Material Adverse Change in respect of HAVN or any of its subsidiaries and no such changes, events, developments, states of circumstances, facts or occurrences are anticipated by HAVN or any of its subsidiaries; and
- (b) HAVN has not:
  - (i) sold, transferred, distributed, or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;
  - (ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on HAVN;
  - (iii) prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of \$50,000;

- (iv) made or agreed to make any material increase in the compensation payable to any employee or director except for increases made in the ordinary course of business and consistent with presently existing policies or agreement or past practice;
  - (v) conducted its operations other than in all material respects in the normal course of business;
  - (vi) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; and
  - (vii) agreed or committed to do any of the foregoing; and
- (c) there has not been any declaration, setting aside or payment of any dividend with respect to HAVN's capital stock.

### **3.11 Capitalization**

- (a) As at the date hereof, the authorized capital of HAVN consists of an unlimited number of HAVN Shares of which 127,320,189 HAVN Shares are outstanding.
- (b) All outstanding shares HAVN Shares in the capital of HAVN have been duly authorized and are validly issued, fully paid and non-assessable. As of the date hereof, HAVN has the following convertible securities issued and outstanding: (i) options to purchase up to 6,854,000 HAVN Shares; (ii) restricted stock awards to issue up to 2,780,000 HAVN Shares; (iii) common share purchase warrants exercisable into up to 10,747,900 HAVN Shares; and (iv) performance warrants exercisable into up to 2,883,334 HAVN Shares. There are no additional securities convertible into HAVN Shares as of the date hereof.

### **3.12 Environmental Matters**

HAVN is in compliance, in all material respects, with all applicable Environmental Laws and has not materially violated any then current Environmental Laws as applied at that time. HAVN is not the subject of: (i) any proceeding, application, order or directive which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws. There is no material environmental liability nor factors likely to give rise to any material environmental liability affecting HAVN.

### **3.13 Indebtedness**

As at the date of this Agreement, no indebtedness for borrowed money was owing or guaranteed by HAVN.

### **3.14 Undisclosed Liabilities**

There are no material liabilities of HAVN of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which HAVN may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities disclosed on or reflected or provided for in the most recent financial statements of HAVN included in the HAVN Securities Documents; and



- (b) liabilities incurred in the ordinary and usual course of business of HAVN and attributable to the period since April 30, 2021, including expenses, debts, liabilities or other obligations incurred in connection with the preparation of audited financial statements for the fiscal year ended April 30, 2021, and professional fees associated with the preparation of this Agreement and the completion of the transactions contemplated herein.

### **3.15 Due Diligence Investigations**

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of HAVN provided by HAVN or its Advisors to Spore is true, accurate and complete in all material respects.

### **3.16 U.S. Matters**

- (a) As of the date hereof, HAVN is a “foreign private issuer” as defined in Rule 405 under the United States *Securities Act of 1933*, as amended.
- (b) HAVN is not registered, and is not required to be registered, under the United States *Investment Company Act of 1940*, as amended.
- (c) The issuance and exchange of HAVN Shares to Spore Shareholders as contemplated by this Agreement are, assuming the representations and warranties of each Spore Shareholder are correct (including those made in the investor questionnaires, in the form set forth in Schedule H hereto, to be provided by each Spore Shareholder that is a U.S. resident in connection with such issuance and exchange), exempt from the registration requirements of any applicable United States federal and state securities laws, and neither HAVN nor HAVN Subco nor any authorized agent acting on their behalf will take any action hereafter that would cause the loss of such exemption.

### **3.17 Competition Act**

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither HAVN’s assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

### **3.18 Investment Canada**

HAVN is not a “non-Canadian” within the meaning of the *Investment Canada Act* (Canada).

### **3.19 Brokers**

Neither HAVN, nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

**ARTICLE IV  
COVENANTS OF SPORE**

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless HAVN shall otherwise agree in writing:

**4.1 Access**

Spore shall permit:

- (a) HAVN and its Advisors to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Spore or its subsidiaries and to discuss such matters with the executive officers of Spore and its subsidiaries; Spore and its subsidiaries shall make available to HAVN and its Advisors all information concerning its business and properties in its possession or under its control as HAVN may reasonably request; and
- (b) HAVN to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Spore and its subsidiaries as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

**4.2 Ordinary Course**

Spore shall conduct business only in the ordinary course consistent with past practice. Except as contemplated by this Agreement or the Amalgamation, neither Spore nor its subsidiaries shall:

- (a) amend its articles, certificate of incorporation or bylaws (or like charter documents), except as contemplated by the Amalgamation and this Agreement;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) issue or agree to issue any securities, except as previously disclosed to HAVN in writing (including for greater clarity, the SAFE Note Financing) and pursuant to the exercise of currently outstanding options or other convertible securities;
- (d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$50,000 in the ordinary course of business;
- (g) other than pursuant to obligations or rights under existing written Contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;

- (h) amend or propose to amend the rights, privileges and restrictions attaching to the Spore Shares or any of the terms of the Spore Convertible Securities as they exist at the date of this Agreement, or reduce its stated capital;
- (i) except as contemplated by the Amalgamation and this Agreement, reorganize, amalgamate or merge with another Person;
- (j) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (k) enter into any agreements outside of the ordinary course with its directors or officers or their respective Affiliates;
- (l) except as required by IFRS, or any applicable Law, make any changes to the existing accounting practices of Spore or make any material tax election inconsistent with past practice;
- (m) enter into, without prior consultation with and consent of HAVN, new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) expenditures required by Law; (B) expenditures made in connection with transactions contemplated in this Agreement; and (C) expenditures required to prevent the occurrence of a Material Adverse Effect; or
- (n) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Spore.

#### **4.3 Circular**

- (a) Spore shall use all commercially reasonable efforts to prepare, as promptly as practicable after the date of this Agreement, the Spore Circular, together with any other documents required under Canadian Securities Laws in connection with the Spore Meeting. Spore shall permit HAVN to review the Spore Circular and Spore shall give reasonable consideration to any comments made by HAVN and its representatives and advisors in connection with the Spore Circular.
- (b) As soon as practicable after the date hereof, Spore shall call and hold the Spore Meeting and Spore shall deliver the Spore Circular and all other documentation required in connection with the Spore Meeting to each of the Spore Shareholders. The Spore Meeting shall be held at the earliest practicable date following the delivery of the Spore Circular to Spore Shareholders.
- (c) The Spore Circular shall include, *inter alia*, the unanimous recommendation of the board of directors of Spore that Spore Shareholders vote in favour of approval of the Amalgamation Resolution and include a statement that certain Spore Shareholders holding not less than 25% of the issued and outstanding Spore Shares have entered into the Voting Support Agreements and have agreed to vote all their Spore Shares in favour of the Amalgamation Resolution and against any resolution submitted by any Spore Shareholder

that is contrary to the contemplated terms of the Amalgamation.

- (d) Spore covenants that the Spore Circular will comply as to form in all material respects with Canadian Securities Law and that none of the information to be supplied by Spore for inclusion or incorporation by reference into a prospectus or prospectus supplement in connection with the Financing will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any event with respect to Spore shall occur that is required to be described a prospectus or prospectus supplement in connection with the Financing, as the case may be, Spore shall give prompt notice to HAVN of such event.

#### **4.4 Non-Solicitation**

Spore shall not solicit any offers to purchase all of its issued and outstanding shares or assets and Spore shall not initiate or encourage any discussions or negotiations with any third party with respect to such a transaction or amalgamation, merger, take-over, plan of arrangement or similar transaction during the period commencing on the date hereof and ending on the earlier of, the Effective Date and the termination of this Agreement, which conflicts with the Amalgamation or may be reasonably expected to reduce the likelihood success of the Amalgamation, except as required by applicable Law. Spore shall immediately cease and cause to be terminated any existing discussions or negotiations with any third party related to any of the foregoing. In the event Spore is approached in respect of any such transaction, it shall immediately notify HAVN.

#### **4.5 Indemnity**

Spore shall indemnify and hold harmless HAVN and its directors, officers and advisers (the “**Indemnified Parties**”) from and against all claims, damages, liabilities, actions or demands to which the Indemnified Parties may become subject insofar as such claims, damages, liabilities, actions or demands arise out of or are based upon the information supplied by Spore and contained in a prospectus or prospectus supplement in connection with the Financing having contained a misrepresentation (as such term is defined in the *Securities Act* (British Columbia)). Spore shall obtain and hold the rights and benefits of this Section 4.5 in trust for and on behalf of Spore’s directors, officers and advisers.

#### **4.6 Closing Conditions**

Spore shall use all reasonable efforts to cause all of the conditions to the obligations of HAVN and HAVN Subco under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Spore).

### **ARTICLE V COVENANTS OF HAVN**

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Spore shall otherwise agree in writing:

## **5.1 Access**

HAVN shall permit:

- (a) Spore and its Advisors to have reasonable access at reasonable times to all properties books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to HAVN including auditor's working papers and management letters and to discuss such matters with the executive officers of HAVN; HAVN shall make available to Spore information concerning its business and properties in its possession or under its control as Spore may reasonably request; and
- (b) Spore to conduct, or cause its Advisors or agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of HAVN as they deem necessary or advisable provided such reviews are conducted at reasonable times and in a reasonable manner.

## **5.2 Ordinary Course**

HAVN shall conduct business only in the ordinary course consistent with past practice. Each of HAVN and HAVN Subco, except as contemplated by this Agreement, the Amalgamation or the Financing, shall not:

- (a) amend its articles, certificate of incorporation or bylaws (or like charter documents), except as contemplated by the Amalgamation and this Agreement;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) issue or agree to issue any securities, except pursuant to HAVN's equity incentive plan or the exercise of currently outstanding equity incentive grants and common share purchase warrants;
- (d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (e) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$50,000, except in the ordinary course of business;
- (f) other than pursuant to obligations or rights under existing written Contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (g) amend or propose to amend the rights, privileges and restrictions attaching to the HAVN Shares as they exist at the date of this Agreement, or reduce its stated capital;
- (h) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (i) except as contemplated by the Amalgamation and this Agreement, reorganize, amalgamate or merge with another Person;

- (j) enter into any agreements outside of the ordinary course with its directors or officers or their respective Affiliates; or
- (k) except as required by IFRS, or any applicable Law, make any changes to the existing accounting practices of HAVN or make any material tax election inconsistent with past practice.

### **5.3 Financing**

HAVN shall use all commercially reasonable efforts to complete the Financing prior to or at the Effective Date.

### **5.4 Closing Conditions**

HAVN shall use all commercially reasonable efforts to cause all of the conditions to the obligations of Spore under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of HAVN).

## **ARTICLE VI OTHER COVENANTS OF THE PARTIES**

### **6.1 Amalgamation**

On or before the Effective Date, HAVN and Spore shall take all necessary steps to amalgamate Spore with HAVN Subco.

### **6.2 Consents and Notices**

Promptly after the date hereof and, if necessary, for a reasonable time after the Effective Date:

- (a) The Parties shall use all reasonable efforts, and the Parties shall cooperate with each other to obtain, all consents, waivers, approvals, and authorizations, in addition to those set forth in clause (b) below which may be necessary to effect the Amalgamation including, without limitation, obtaining those consents, waivers, approvals, and authorizations described in Section 2.6 hereof and Section 3.2 hereof and shall provide copies of such documents to the other Party.
- (b) Each of Spore, HAVN and HAVN Subco will promptly execute and file, or join in the execution and filing of, any application or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental entity which may be reasonably required, or which any other Party may reasonably request in connection with the consummation of the transactions contemplated by this Agreement and shall provide copies of such documents to the other Party. Each of Spore, HAVN and HAVN Subco will use reasonable efforts to obtain promptly all such authorizations, approvals and consents.

### **6.3 Defense of Proceedings**

HAVN and HAVN Subco, on the one hand, and Spore, on the other hand, shall vigorously defend, or shall cause to be vigorously defended, any lawsuits or other legal proceedings brought against HAVN, Spore, or their respective officers, directors or shareholders, challenging this Agreement or the completion of the Amalgamation, and the Parties shall cooperate with each other in all respects in such defense. Neither

HAVN, HAVN Subco nor Spore shall compromise or settle any claim brought in connection with the Amalgamation, without the prior written consent of the other Parties.

#### **6.4 *Press Releases***

Before issuing any press release or otherwise making any public statements with respect to the this Agreement or the Amalgamation, HAVN shall consult with Spore and each of Spore and HAVN shall undertake reasonable efforts to agree upon the terms of such press release, and HAVN shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law.

#### **6.5 *Refrain from Certain Actions***

No Party shall take any action, refrain from taking any action (subject to commercially reasonable efforts) or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would or could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which would or could reasonably be expected to have a Material Adverse Effect on such Party.

#### **6.6 *Convertible Securities***

Unless otherwise notified in writing by Spore, all issued and outstanding Spore Convertible Securities shall convert into Spore Shares prior to the Effective Time. If any Spore Convertible Securities do not convert into Spore Shares prior to the Effective Time, HAVN shall issue to the holders thereof on the Effective Date replacement securities of HAVN with similar terms and conditions after adjusted for the Exchange Ratio.

#### **6.7 *Exemptions from Registration Requirements of U.S. Securities Laws***

The Parties hereto intend for the issuances and exchanges of shares contemplated hereby to be exempt from the registration requirements of any applicable United States federal and state securities laws and, accordingly, each agrees to take such further actions (including the execution and delivery of such further instruments and documents) as any other Party may reasonably request with regards to maintaining such exemptions.

## **ARTICLE VII CONDITIONS TO OBLIGATIONS OF HAVN**

#### **7.1 *Conditions Precedent to Completion of the Amalgamation***

The obligation of HAVN and HAVN Subco to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by HAVN and HAVN Subco:

- (a) The representations and warranties of Spore set forth in Article II qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date of this Agreement and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date; and HAVN shall have received a certificate signed on behalf of Spore by an executive officer thereof to such effect dated as of the Effective Date.

- (b) Spore shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Effective Date and HAVN shall have received a certificate signed on behalf of Spore by an executive officer thereof to such effect dated as of the Effective Date.
- (c) There shall not have occurred any Material Adverse Change to Spore since the date of this Agreement.
- (d) The Spore Shareholders shall have approved the Amalgamation Resolution at the Spore Meeting.
- (e) HAVN and certain Spore Shareholders holding not less than 25% of the issued and outstanding Spore Shares shall have entered into the Voting Support Agreements.
- (f) Any Dissent Rights exercised in respect of the Amalgamation Resolution shall not have exceeded five percent (5%) of the issued and outstanding Spore Shares.
- (g) Other than Neon Flux LLC, who will enter into the Neon Flux Consulting Agreement, each of the Spore Management Shareholders shall have entered into a consulting agreement substantially in the form set out in Schedule D.
- (h) Other than Neon Flux LLC, each of the Spore Management Shareholders shall have entered into a non-competition agreement substantially in the form set out in Schedule F.
- (i) Spore shall have delivered the Milestone Shares Allocation Schedule to HAVN at least two days prior to the Effective Date.

## **ARTICLE VIII CONDITIONS TO OBLIGATIONS OF SPORE**

### ***8.1 Conditions Precedent to Completion of the Amalgamation***

The obligation of Spore to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Spore:

- (a) The representations and warranties of HAVN and HAVN Subco set forth in Article III qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date hereof and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date, and Spore shall have received certificates signed on behalf of HAVN and HAVN Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.
- (b) HAVN and HAVN Subco shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by HAVN and HAVN Subco, respectively, prior to or on the Effective Date and Spore shall have received certificates signed on behalf of HAVN and HAVN Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.



- (c) There shall not have occurred any Material Adverse Change in HAVN since the date of this Agreement.

**ARTICLE IX  
MUTUAL CONDITIONS PRECEDENT**

**9.1 Mutual Conditions Precedent**

The obligations of HAVN and Spore to complete the Amalgamation are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of HAVN, HAVN Subco and Spore:

- (a) The Escrow Agent, HAVN and the Spore Management Shareholders shall have entered into the HAVN Share Escrow Agreement.
- (b) The nominee of the Spore Shareholders, pursuant to Section 1.3, shall be eligible to act as a director of HAVN in accordance with Section 124 of the *Business Corporations Act* (British Columbia) and shall have executed a consent to act as director of HAVN.
- (c) All consents, waivers, permits, exemptions, orders, consents and approvals required to permit the completion of the Amalgamation, the failure of which to obtain could reasonably be expected to have a Material Adverse Effect on Spore or HAVN or materially impede the completion of the Amalgamation, shall have been obtained.
- (d) No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Amalgamation shall have been issued by any federal, state, or provincial court having jurisdiction and remain in effect.
- (e) The Amalgamation and the HAVN Shares to be issued pursuant to the terms of this Agreement shall have been conditionally approved for listing on the Exchange without the requirement of the approval of the holders of the HAVN Shares.
- (f) On the Effective Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the HAVN Shares, the Spore Shares, the Amalco Preference Shares or the Amalco Common Shares shall be in effect.
- (g) There shall not be pending or threatened any suit, action or proceeding by any Governmental entity, before any court or Governmental authority, agency or tribunal, domestic or foreign, that has a significant likelihood of success, seeking to restrain or prohibit the consummation of the Amalgamation or any of the other transactions contemplated by this Agreement or seeking to obtain from HAVN, HAVN Subco or Spore any damages that are material in relation to HAVN, HAVN Subco and Spore.

- (h) The distribution of the Amalco Preference Shares, the Amalco Common Shares and the HAVN Shares pursuant to the Amalgamation shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Law either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian Securities Laws and shall not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons); provided, however, that the HAVN Shares distributed pursuant to the Amalgamation shall be subject to the voluntary resale restrictions set forth in the HAVN Share Escrow Agreement.

## **ARTICLE X CLOSING**

### **10.1 Closing**

The closing shall take place at the offices of HAVN's counsel, Cassels Brock & Blackwell LLP at 10:00 a.m. (Toronto time) on the Effective Date or on such other date as Spore and HAVN may agree.

### **10.2 Termination of this Agreement**

This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the Amalgamation Resolution or any other matters presented in connection with the Amalgamation:

- (a) By mutual written consent of HAVN, HAVN Subco and Spore;
- (b) By a Party if a condition in its favour is not satisfied by the Termination Date (or any earlier date by which such condition is required to be satisfied) except where such failure is the result of a breach of this Agreement by such Party;
- (c) By a Party if a mutual condition is not satisfied by the Termination Date (or any earlier date by which such condition is required to be satisfied) except where such failure is the result of a breach of this Agreement by such Party;
- (d) By HAVN or Spore if there has been a breach of any of the representations, warranties, covenants and agreements on the part of the other Party (the "**Breaching Party**") set forth in this Agreement, which breach has or is likely to result in the failure of the conditions set forth in Section 7.1, 8.1 or 9.1, as the case may, to be satisfied and in each case has not been cured within 10 Business Days following receipt by the Breaching Party of notice of such breach from the non-breaching Party (the "**Non-Breaching Party**");
- (e) By any Party if any permanent order, decree, ruling or other action of a court or other competent authority restraining, enjoining or otherwise preventing the consummation of the Amalgamation shall have become final and non-appealable;
- (f) By HAVN if:
  - (i) Spore or the board of directors of Spore, or any committee thereof, withdraws or modifies in a manner adverse to HAVN, its approval of this Agreement or its recommendation to vote in favour of the Amalgamation; or

- (ii) the Amalgamation Resolution is not approved by Spore Shareholders holding the requisite percentage to pass a special resolution pursuant to the OBCA;
- (g) By HAVN or Spore if the Amalgamation is not completed by the Termination Date provided that the Party then seeking to terminate this Agreement is not then in default of any of its obligations hereunder; or
- (h) By HAVN if Spore has breached the provisions of Section 4.4 hereof.

### **10.3 Expense Reimbursement**

- (a) In the event of termination of this Agreement by HAVN in accordance with Section 10.2(b) or 10.2(f), Spore shall pay, within five (5) Business Days of the termination of this Agreement, a payment of \$100,000 to HAVN as reimbursement for the costs and expenses incurred by HAVN with respect to the Amalgamation.
- (b) In the event of termination of this Agreement by Spore in accordance with Section 10.2(b), HAVN shall pay, within five (5) Business Days of the termination of this Agreement, a payment of \$100,000 to Spore as reimbursement for the costs and expenses incurred by Spore with respect to the Amalgamation.

### **10.4 Break Fee**

In the event of termination of this Agreement by HAVN in accordance with Section 10.2(h), Spore shall pay, within five (5) Business Days of the termination of this Agreement, a payment of \$750,000 to HAVN as a termination fee.

### **10.5 Survival of Representations and Warranties; Limitation**

All representations and warranties set forth in this Agreement shall expire on the earlier of the Effective Date or the due termination of this Agreement.

## **ARTICLE XI MISCELLANEOUS**

### **11.1 Further Actions**

From time to time, as and when requested by any Party, the other Parties shall execute and deliver, and use all reasonable efforts to cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as may be reasonably requested in order to:

- (a) carry out the intent and purposes of this Agreement;
- (b) effect the Amalgamation (or to evidence the foregoing); and
- (c) consummate and give effect to the other transactions, covenants and agreements contemplated by this Agreement.

### **11.2 Expenses**

Except as otherwise provided herein, each of HAVN and Spore shall be responsible for the payment of all expenses incurred by it in connection with this Agreement and the Amalgamation, including

but not limited to the fees and expenses of their legal counsel, accountants, financial and investment advisors, brokers and finders.

**11.3 Entire Agreement**

This Agreement, which includes the Schedules A – Articles of Amalgamation, B – Escrow Agreements, C – Form of Voting Support Agreement, D – Form of Consulting Agreement hereto, E – Disclosure Letter, Schedule F – Form of Non-Competition Agreement, Schedule G – Form of Put/Call Agreement and Schedule H – U.S. Investor Questionnaire and the other documents, agreements, and instruments executed and delivered pursuant to or in connection with this Agreement, contains the entire Agreement between the Parties with respect to matters dealt within herein and, except as expressly provided herein, supersedes all prior arrangements or understandings with respect thereto, including, without limitation, the letter of intent between HAVN and Spore dated October 18, 2021.

**11.4 Descriptive Headings**

The division of this Agreement into Articles, Sections, subsections, paragraphs, clauses and Schedules and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph, clause or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph, clause or Schedule, respectively, bearing that designation in this Agreement.

**11.5 Notices**

All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by telecopier, nationally recognized overnight courier, or registered or certified mail, postage prepaid, addressed as follows:

- (a) If to HAVN and HAVN Subco:

HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way,  
Richmond, British Columbia V6W 1J5

Attention: Tim Moore

Email: [REDACTED]

Note: Personal Information

with a copy (which shall not constitute notice) to:

Cassels Brock & Blackwell LLP  
885 West Georgia Street, Suite 2200  
Vancouver, British Columbia V6C 3E8

Attention: Deepak Gill

Email: [REDACTED]

Note: Personal Information

- (b) If to Spore:

Spore Life Sciences Inc.  
181 Bay Street, Suite 1800

Toronto, Ontario M5J 2T9

Attention: Michael Zavet

Email:

[REDACTED]

Note: Personal Information

with a copy (which shall not constitute notice) to:

Aird & Berlis LLP

181 Bay Street, Suite 1800

Toronto, Ontario M5J 2T9

Attention: Richard Kimel

Email:

[REDACTED]

Note: Personal Information

Any such notices or communications shall be deemed to have been received: (i) if delivered personally or sent by telecopier (with transmission confirmed) or nationally recognized overnight courier, on the date of such delivery; or (ii) if sent by registered or certified mail, on the third Business Day following the date on which such mailing was postmarked. Any Party may by notice change the address to which notices or other communications to it are to be delivered or mailed.

### ***11.6 Governing Law***

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable therein, but references to such Laws shall not, by conflict of Laws, rules or otherwise require application of the Law of any jurisdiction other than the Province of Ontario.

### ***11.7 Enurement and Assignability***

This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, provided that this Agreement shall not be assignable otherwise than by operation of Law by either Party without the prior written consent of the other Parties, and any purported assignment by any Party without the prior written consent of the other Party shall be void.

### ***11.8 Remedies***

The Parties acknowledge that an award of money damages may be inadequate for any breach of the obligations undertaken by the Parties and that the Parties shall be entitled to seek equitable relief, in addition to remedies at law. In the event of any action to enforce the provisions of this Agreement, each of the Parties waive the defense that there is an adequate remedy at law. Without limiting any remedies any Party may otherwise have, in the event any Party refuses to perform its obligations under this Agreement, the other Party shall have, in addition to any other remedy at law or in equity, the right to specific performance.

### ***11.9 Waivers and Amendments***

Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

**11.10 Illegalities**

In the event that any provision contained in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Agreement shall not, at the election of the Party for whose benefit the provision exists, be in any way impaired.

**11.11 Currency**

Except as otherwise set forth herein, all references to amounts of money in this Agreement are to Canadian Dollars.

**11.12 Counterparts**

This Agreement may be executed in any number of counterparts by original or telefacsimile signature, each of which will be an original as regards any party whose signature appears thereon and all of which together will constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, bears the signatures of all the parties reflected hereon as signatories.

**11.13 Language**

At the request of the Parties this Agreement has been drafted in the English language.

**[REMAINDER OF THE AGREEMENT IS INTENTIONALLY BLANK]**

**IN WITNESS WHEREOF**, the undersigned have executed and delivered this Agreement as of the day and year first above written.

**HAVN LIFE SCIENCES INC.**

Note: Personal Information

By: \_\_\_\_\_

Name: Tim Moore

Title: Chief Executive Officer & Director

**SPORE LIFE SCIENCES INC.**

By: \_\_\_\_\_

Name: Michael Zavet

Title: President and Chief Executive Officer

**100053494 ONTARIO INC.**

Note: Personal Information

By: \_\_\_\_\_

Name: Tim Moore

Title: Chief Executive Officer & Director

**IN WITNESS WHEREOF**, the undersigned have executed and delivered this Agreement as of the day and year first above written.

**HAVN LIFE SCIENCES INC.**

By: \_\_\_\_\_  
Name: Tim Moore  
Title: Chief Executive Officer & Director

**SPORE LIFE SCIENCES INC.**

Note: Personal Information

By: \_\_\_\_\_  
Name: Michael Zavet  
Title: President and Chief Executive Officer

**100053494 ONTARIO INC.**

By: \_\_\_\_\_  
Name: Tim Moore  
Title: Chief Executive Officer & Director



**SCHEDULE A**  
**ARTICLES OF AMALGAMATION**

Please see attached.

For questions or more information to complete this form, please refer to the instruction page.

Fields marked with an asterisk (\*) are mandatory.

### 1. Applicant Information

Corporation Name \*  
Spore Life Sciences Inc.

Ontario Corporation Number (OCN) \*  
2760787

Company Key \*

### 2. Contact Information

Please provide the following information for the person we should contact regarding this filing. This person will receive official documents or notices and correspondence related to this filing. By proceeding with this filing, you are confirming that you have been duly authorized to do so.

First Name \*  
Colleen

Middle Name

Last Name \*  
Rusnov

Telephone Country Code  
1

Telephone Number \*

Note: Personal Information

Extension

Email Address \*

Note: Personal Information

### 3. Amalgamating Corporations

#### Amalgamating Corporation 1

Corporation Name \*  
Spore Life Sciences Inc.

Ontario Corporation Number (OCN) \*  
2760787

Adoption/Approval Date \*

#### Amalgamating Corporation 2

Corporation Name \*  
1000053494 Ontario Inc.

Ontario Corporation Number (OCN) \*  
1000053494

Adoption/Approval Date \*

### 4. Method of Amalgamation

Please select your method of amalgamation \*  Long-Form  Short-Form

Please include the following Schedules/Documents with your application

- Schedule A:** Signed statement(s) of a director or an officer of each amalgamating corporation required by subsection 178(2) of the *Business Corporations Act*. \*
- Schedule B:** Copy of the signed amalgamation agreement adopted by a special resolution under section 176(4) of the *Business Corporations Act*. \*

## 5. Corporation Name

Please indicate whether you would like to use the name of one of the amalgamating corporations or if you would like to use a new name for the name of the amalgamated corporation.

**Options: \***

I want to use the name of one of the amalgamating corporations

I want to use a new name (including number name)

Please select the name you would like to use from the drop down list of amalgamating corporations. \*

[Spore Life Sciences Inc.](#)

## 6. General Details

Requested Date for Amalgamation \*

Primary Activity Code \*

Official Email Address \*

Note: Personal Information

An official email address is required for administrative purposes and must be kept current. All official documents or notices and correspondence to the corporation will be sent to this email address.

## 7. Address

Every corporation is required to have a registered office address in Ontario. This address must be set out in full. A post office box alone is not an acceptable address.

**Registered Office Address \***

Standard Address  Lot/Concession Address

Street Number \*  
40

Street Name \*  
[King Street West](#)

Unit Number  
2100

City/Town \*  
[Toronto](#)

Province  
[Ontario](#)

Postal Code \*  
[M5H 3C2](#)

Country  
[Canada](#)

## 8. Director(s)

Please specify the number of directors for your Corporation \*

Fixed Number  Minimum/Maximum

Minimum Number of Directors \*  
1

Maximum Number of Directors \*  
10

**Director 1**

First Name \*  
[Tim](#)

Middle Name

Last Name \*  
[Moore](#)

Email Address

Is this director a Resident Canadian? \*  Yes  No

Address for Service \*  Canada  U.S.A.  International

Street Number \*  
22071

Street Name \*  
[Fraserwood Way](#)

Unit Number  
100

City/Town \*  
Richmond

Province \*  
British Columbia

Postal Code \*  
V6W 1J5

Country  
Canada

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## 9. Shares and Provisions (Maximum limit is 100,000 characters per text box)

---

Every corporation must be authorized to issue at least one class of shares. You must describe the classes of shares of the corporation and the maximum number of shares the corporation is authorized to issue for each class. If the corporation has more than one class of shares, you must specify the rights, privileges and conditions for each class.

### Description of Classes of Shares

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

Enter the Text \*

An unlimited number of Class A Preferred shares, an unlimited number of Class B Preferred shares, an unlimited number of Class C Preferred shares and an unlimited number of Common shares.

---

### Rights, Privileges, Restrictions and Conditions

Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

Enter the Text \*

See attached Schedule "A"

---

### Restrictions on Share Transfers

The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

Enter the Text \*

The transfer of shares is subject to the restrictions on the transfer of securities set out in Other Provisions.

---

### Restrictions on Business or Powers

Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

Enter the Text \*

None

---

### Other Provisions, if any

Enter other provisions, or if no other provisions enter "None":

Enter the Text \*

Without in any way restricting the powers conferred upon the Corporation or its board of directors by the Business Corporations Act, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the

board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, re-issue, sell or pledge debt obligations of the Corporation;
- (c) subject to the provisions of the Business Corporations Act, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation owned or subsequently acquired, to secure any obligation of the Corporation.

The board of directors may from time to time delegate to a director, a committee of directors or an officer of the Corporation any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

No securities of the Corporation, other than non-convertible debt securities, shall be transferred without either:

- (a) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by a resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of directors; or
- (b) the approval of the holders of shares of the Corporation carrying at least a majority of the votes entitled to be cast at a meeting of shareholders, expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of such shares.

## 10. Authorization

\* I, Colleen Rusnov

confirm that this form has been signed by all the required persons:

**Caution** - The Act sets out penalties, including fines, for submitting false or misleading information.

### Required Signature

Corporation Name, Full Name and Position Spore Life Sciences Inc. Tim Moore - Director	Signature
Corporation Name, Full Name and Position 1000053494 Ontario Inc. Tim Moore - Director	Signature

## SCHEDULE "A"

### INTERPRETATION

In these share provisions, the following terms shall have the following meanings:

**"Class A Determination Date"** means the last day of any six month period ending prior to the Class A Expiration Date in which the Class A Milestone has been achieved.

**"Class A Expiration Date"** means the date that is 30 months after the date of issue of the Class A Preference Shares.

**"Class A Milestone"** has the meaning ascribed to such term in Section 1.3(a).

**"Class A Preference Redemption Date"** has the meaning ascribed to such term in Section 1.3(d).

**"Class A Preference Redemption Price"** has the meaning ascribed to such term in Section 1.3(a).

**"Class A Preference Retraction Date"** has the meaning ascribed to such term in Section 1.4(c).

**"Class A Preference Shares"** means the class A preference shares in the capital of the Corporation.

**"Class A Price"** has the meaning ascribed to such term in Section 1.3(c).

**"Class B Determination Date"** means the last day of any six month period ending prior to the Class B Expiration Date in which the Class B Milestone has been achieved.

**"Class B Expiration Date"** means the date that is 30 months after the date of issue of the Class B Preference Shares.

**"Class B Milestone"** has the meaning ascribed to such term in Section 2.3(a).

**"Class B Preference Redemption Date"** has the meaning ascribed to such term in Section 2.3(d).

**"Class B Preference Redemption Price"** has the meaning ascribed to such term in Section 2.3(a).

**"Class B Preference Retraction Date"** has the meaning ascribed to such term in Section 2.4(c).

**"Class B Preference Shares"** means the class B preference shares in the capital of the Corporation.

**"Class B Price"** has the meaning ascribed to such term in Section 2.3(c).

**"Class C Determination Date"** means the last day of any six month period ending prior to the Class C Expiration Date in which the Class C Milestone has been achieved.

**"Class C Expiration Date"** means the date that is 30 months after the date of issue of the Class C Preference Shares.

“**Class C Milestone**” has the meaning ascribed to such term in 3.3(a).

“**Class C Preference Redemption Date**” has the meaning ascribed to such term in Section 3.3(d).

“**Class A Preference Redemption Price**” has the meaning ascribed to such term in Section 3.3(a).

“**Class C Preference Retraction Date**” has the meaning ascribed to such term in Section 3.4(c).

“**Class C Preference Shares**” means the class C preference shares in the capital of the Corporation.

“**Class C Price**” has the meaning ascribed to such term in Section 3.3(c).

“**Common Shares**” means the common shares in the capital of the Corporation.

“**Corporation**” or “**Spore**” means Spore Life Sciences Inc. and includes any successor thereto.

“**Earliest Class A Redemption Date**” has the meaning ascribed to such term in Section 1.3(b).

“**Earliest Class B Redemption Date**” has the meaning ascribed to such term in Section 2.3(b).

“**Earliest Class C Redemption Date**” has the meaning ascribed to such term in Section 3.3(b).

“**Effective Date**” means the date of these **[Articles of Amalgamation]**.

“**Expiration Date**” means a Class A Expiration Date, a Class B Expiration Date or a Class C Expiration Date, as the case may be.

“**HAVN**” means HAVN Life Sciences Inc. and includes any successor thereto.

“**HAVN Shares**” means common shares in the capital of HAVN.

“**Milestones**” means, collectively, the Class A Milestone, the Class B Milestone and the Class C Milestone, and “**Milestone**” means each one of them individually.

“**Revenue**” means the sum of all revenue of Spore and the Spore Business (including all fees attributable to Spore and the Spore Business) recognized in accordance with International Financial Reporting Standards as determined in Canadian dollars. Any Revenue generated in a currency other than Canadian dollars shall be converted into Canadian dollars at the monthly average exchange rate as quoted by the Bank of Canada for the applicable calendar month.

“**Spore Business**” means the business carried on by Spore from time to time including, without limitation the business of selling functional mushroom supplements, which for greater clarity, excludes any similar business operations carried on by HAVN immediately before the date of issue of the Class A Preference Shares, Class B Preference Shares and Class C Preference Shares, as applicable.

## 1. CLASS A PREFERENCE SHARES

### 1.1 Voting Rights

Except as provided by applicable law, the holders of the Class A Preference Shares shall not be entitled as such to receive notice of or to attend at any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of the Class A Preference Shares shall, however, be entitled to notice of meetings of the shareholders of the Corporation called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof.

### 1.2 Dividend Entitlement

The holders of the Class A Preference Shares shall not be entitled to receive dividends.

### 1.3 Redemption at the Option of the Corporation

- (a) Subject to applicable law, the Corporation may, upon giving notice as hereinafter provided, redeem all, and not less than all, of the outstanding Class A Preference Shares upon payment for each share to be redeemed of an amount (the “**Class A Preference Redemption Price**”) equal to:
  - (i) if the Spore Business achieves at least \$3,000,000 in Revenue per month for three consecutive months prior to the Class A Expiration Date (the “**Class A Milestone**”), the quotient of \$5,500,000 divided by the **[insert number of Class A Preference Shares to be issued upon the amalgamation]**; or
  - (ii) in any other case, the quotient of \$1.00 divided by the number of issued and outstanding Class A Preference Shares.
- (b) The Class A Preference Shares may be redeemed by the Corporation on any date (the “**Earliest Class A Redemption Date**”) prior to the date which is 30 days after the Class A Determination Date, if any and otherwise on the Class A Expiration Date.
- (c) The Class A Preference Redemption Price may be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the Earliest Class A Redemption Date (the “**Class A Price**”).
- (d) Not less than 14 days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date (the “**Class A Preference Redemption Date**”) and place or places of redemption. Upon the Class A Preference Redemption Date, the Corporation shall pay or cause to be paid to the order of the registered holder of each Class A Preference Share to be redeemed the Class A Preference Redemption Price therefor on presentation and surrender, at the place or places specified for redemption in the notice, of the certificate(s) representing such Class A Preference Shares. From and after the Class A Preference Redemption Date, the holder of each Class A Preference Share to be redeemed shall not be entitled to



exercise any of the rights as shareholder in respect thereof unless payment of the Class A Preference Redemption Price therefor shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holder in respect of those Class A Preference Shares for which payment has not been made shall remain unaffected. The Corporation shall have the right at any time after the Class A Preference Redemption Date to deposit the aggregate Class A Preference Redemption Price of the Class A Preference Shares to be redeemed or of such of the said shares represented by certificates as have not as of the date of such deposit been surrendered by the holder thereof in connection with such redemption to a special account at any chartered bank or any trust company to be paid without interest to or to the order of the holder of such Class A Preference Shares upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit(s) being made the Class A Preference Shares in respect whereof such deposit(s) shall have been made shall be deemed to have been redeemed and the right of the holder(s) thereof after such deposit or such Class A Preference Redemption Date, as the case may be, shall be limited to receiving without interest the Class A Preference Redemption Price so deposited against presentation and surrender of the said certificates held by it. Any interest allowed on any such deposit shall belong to the Corporation, provided that with any such deposit the Corporation shall forthwith mail to the holder of each such Class A Preference Share a notice in writing advising of such deposit and specifying the name of the chartered bank or trust company, as the case may be, wherein such special account is for the time being maintained.

#### **1.4 Redemption at Option of Holder**

- (a) Subject to applicable law, any registered holder of Class A Preference Shares may, at its option, upon giving notice as hereinafter provided, require the Corporation at any time following the date which is 30 days after the Class A Determination Date, to redeem all of the Class A Preference Shares held by it, and the Corporation shall pay to such holder for each such share, the Class A Preference Redemption Price therefor.
- (b) In the event that any registered holder of Class A Preference Shares desires the redemption of all or any part of the Class A Preference Shares held by it, such registered holder shall mail by prepaid mail addressed to the Corporation at its registered office notice in writing of its intention to require such redemption, which notice shall also specify therein the number of Class A Preference Shares to be so redeemed.
- (c) Within 15 days of receipt of such notice by the Corporation (the “**Class A Preference Retraction Date**”), unless such notice has otherwise been withdrawn or the holder has otherwise sold, assigned or transferred Class A Preference Shares, the Corporation shall pay or cause to be paid to the order of the registered holder of such Class A Preference Shares the Class A Preference Redemption Price on presentation and surrender at the registered office of the Corporation of the certificates representing the Class A Preference Shares specified in the notice, which Class A Preference Redemption Price shall be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the Class A Price.
- (d) From and after the Class A Preference Retraction Date, the holder of each Class A Preference Share to be redeemed shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the Class A Preference Redemption Price therefor shall not be made upon presentation of certificates in accordance with the

foregoing provisions, in which case the rights of the holder in respect of those Class A Preference Shares for which payment has not been made shall remain unaffected.

## 1.5 Participation in Assets on Dissolution

In the event of the liquidation, dissolution, winding-up of the Corporation (whether voluntary or involuntary), reduction of capital or other distribution of its assets among shareholders by way of repayment of capital in each case after the Class A Milestone has been achieved, the holder of each Class A Preference Share shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares, the Class A Preference Redemption Price per Class A Preference Share (to the extent not already paid) and no more; provided, however, if the aggregate amount available for distribution to the holders of Class A Preference Shares is less than the amount otherwise payable to them pursuant to the provisions hereof, then each Class A Preference Share shall entitle the holder thereof to participate in the amount so available for distribution, *pro rata*. After payment to the holders of the Class A Preference Shares of the amounts so payable to them as provided above, they shall not be entitled to share in any further distribution of the assets of the Corporation.

## 2. CLASS B PREFERENCE SHARES

### 2.1 Voting Rights

Except as provided by applicable law, the holders of the Class B Preference Shares shall not be entitled as such to receive notice of or to attend at any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of the Class B Preference Shares shall, however, be entitled to notice of meetings of the shareholders of the Corporation called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof.

### 2.2 Dividend Entitlement

The holders of the Class B Preference Shares shall not be entitled to receive dividends.

### 2.3 Redemption at the Option of the Corporation

- (a) Subject to applicable law and provided that the Class A Milestone has been achieved, the Corporation may, upon giving notice as hereinafter provided, redeem all, and not less than all, of the outstanding Class B Preference Shares upon payment for each share to be redeemed of an amount (the “**Class B Preference Redemption Price**”) equal to:
  - (i) if the Spore Business achieves at least \$5,000,000 in Revenue per month for three consecutive months prior to the Class B Expiration Date (the “**Class B Milestone**”), the quotient of \$3,500,000 divided by the **[insert number of Class B Preference Shares to be issued upon the amalgamation]**; or
  - (ii) in any other case, the quotient of \$1.00 divided by the number of issued and outstanding Class B Preference Shares.
- (b) The Class B Preference Shares may be redeemed by the Corporation on any date (the “**Earliest Class B Redemption Date**”) prior to the date which is 30 days after the Class B Determination Date, if any and otherwise on the Class B Expiration Date.

- (c) The Class B Preference Redemption Price may be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the Earliest Class B Redemption Date (the “**Class B Price**”).
- (d) Not less than 14 days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date (the “**Class B Preference Redemption Date**”) and place or places of redemption. Upon the Class B Preference Redemption Date, the Corporation shall pay or cause to be paid to the order of the registered holder of each Class B Preference Share to be redeemed the Class B Preference Redemption Price therefor on presentation and surrender, at the place or places specified for redemption in the notice, of the certificate(s) representing such Class B Preference Shares. From and after the Class B Preference Redemption Date, the holder of each Class B Preference Share to be redeemed shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the Class B Preference Redemption Price therefor shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holder in respect of those Class B Preference Shares for which payment has not been made shall remain unaffected. The Corporation shall have the right at any time after the Class B Preference Redemption Date to deposit the aggregate Class B Preference Redemption Price of the Class B Preference Shares to be redeemed or of such of the said shares represented by certificates as have not as of the date of such deposit been surrendered by the holder thereof in connection with such redemption to a special account at any chartered bank or any trust company to be paid without interest to or to the order of the holder of such Class B Preference Shares upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit(s) being made the Class B Preference Shares in respect whereof such deposit(s) shall have been made shall be deemed to have been redeemed and the right of the holder(s) thereof after such deposit or such Class B Preference Redemption Date, as the case may be, shall be limited to receiving without interest the Class B Preference Redemption Price so deposited against presentation and surrender of the said certificates held by it. Any interest allowed on any such deposit shall belong to the Corporation, provided that with any such deposit the Corporation shall forthwith mail to the holder of each such Class B Preference Share a notice in writing advising of such deposit and specifying the name of the chartered bank or trust company, as the case may be, wherein such special account is for the time being maintained.

#### **2.4 Redemption at Option of Holder**

- (a) Subject to applicable law, any registered holder of Class B Preference Shares may, at its option, upon giving notice as hereinafter provided, require the Corporation at any time following the date which is 30 days after the Class B Determination Date, to redeem all of the Class B Preference Shares held by it, and the Corporation shall pay to such holder for each such share, the Class B Preference Redemption Price therefor.
- (b) In the event that any registered holder of Class B Preference Shares desires the redemption of all or any part of the Class B Preference Shares held by it, such registered holder shall mail by prepaid mail addressed to the Corporation at its registered office notice in writing of its intention to require such redemption, which notice shall also specify therein the number of Class B Preference Shares to be so redeemed.

- (c) Within 15 days of receipt of such notice by the Corporation (the “**Class B Preference Retraction Date**”), unless such notice has otherwise been withdrawn or the holder has otherwise sold, assigned or transferred Class B Preference Shares, the Corporation shall pay or cause to be paid to the order of the registered holder of such Class B Preference Shares the Class B Preference Redemption Price on presentation and surrender at the registered office of the Corporation of the certificates representing the Class B Preference Shares specified in the notice, which Class B Preference Redemption Price shall be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the Class B Price.
- (d) From and after the Class B Preference Retraction Date, the holder of each Class B Preference Share to be redeemed shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the Class B Preference Redemption Price therefor shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holder in respect of those Class B Preference Shares for which payment has not been made shall remain unaffected.

## **2.5 Participation in Assets on Dissolution**

In the event of the liquidation, dissolution, winding-up of the Corporation (whether voluntary or involuntary), reduction of capital or other distribution of its assets among shareholders by way of repayment of capital in each case after the Class B Milestone has been achieved, the holder of each Class B Preference Share shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares, the Class B Preference Redemption Price per Class B Preference Share (to the extent not already paid) and no more; provided, however, if the aggregate amount available for distribution to the holders of Class B Preference Shares is less than the amount otherwise payable to them pursuant to the provisions hereof, then each Class B Preference Share shall entitle the holder thereof to participate in the amount so available for distribution, *pro rata*. After payment to the holders of the Class B Preference Shares of the amounts so payable to them as provided above, they shall not be entitled to share in any further distribution of the assets of the Corporation.

## **3. CLASS C PREFERENCE SHARES**

### **3.1 Voting Rights**

Except as provided by applicable law, the holders of the Class C Preference Shares shall not be entitled as such to receive notice of or to attend at any meeting of the shareholders of the Corporation and shall not be entitled to vote at any such meeting. The holders of the Class C Preference Shares shall, however, be entitled to notice of meetings of the shareholders of the Corporation called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof.

### **3.2 Dividend Entitlement**

The holders of the Class C Preference Shares shall not be entitled to receive dividends.

### **3.3 Redemption at the Option of the Corporation**

- (a) Subject to applicable law and provided that both the Class A Milestone and the Class B Milestone have been achieved, the Corporation may, upon giving notice as hereinafter

provided, redeem all, and not less than all, of the outstanding Class C Preference Shares upon payment for each share to be redeemed of an amount (the “**Class C Preference Redemption Price**”) equal to:

- (i) if the Spore Business achieves at least \$7,000,000 in Revenue per month for three consecutive months prior to the Class C Expiration Date (the “**Class C Milestone**”), the quotient of \$2,000,000 divided by the **[insert number of Class C Preference Shares to be issued upon the amalgamation]**; or
  - (ii) in any other case, the quotient of \$1.00 divided by the number of issued and outstanding Class C Preference Shares.
- (b) The Class C Preference Shares may be redeemed by the Corporation on any date (the “**Earliest Class C Redemption Date**”) prior to the date which is 30 days after the Class C Determination Date, if any and otherwise on the Class C Expiration Date.
- (c) The Class C Preference Redemption Price may be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the Earliest Class C Redemption Date (the “**Class C Price**”).
- (d) Not less than 14 days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date (the “**Class C Preference Redemption Date**”) and place or places of redemption. Upon the Class C Preference Redemption Date, the Corporation shall pay or cause to be paid to the order of the registered holder of each Class C Preference Share to be redeemed the Class C Preference Redemption Price therefor on presentation and surrender, at the place or places specified for redemption in the notice, of the certificate(s) representing such Class C Preference Shares. From and after the Class C Preference Redemption Date, the holder of each Class C Preference Share to be redeemed shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the Class C Preference Redemption Price therefor shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holder in respect of those Class C Preference Shares for which payment has not been made shall remain unaffected. The Corporation shall have the right at any time after the Class C Preference Redemption Date to deposit the aggregate Class C Preference Redemption Price of the Class C Preference Shares to be redeemed or of such of the said shares represented by certificates as have not as of the date of such deposit been surrendered by the holder thereof in connection with such redemption to a special account at any chartered bank or any trust company to be paid without interest to or to the order of the holder of such Class C Preference Shares upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit(s) being made the Class C Preference Shares in respect whereof such deposit(s) shall have been made shall be deemed to have been redeemed and the right of the holder(s) thereof after such deposit or such Class C Preference Redemption Date, as the case may be, shall be limited to receiving without interest the Class C Preference Redemption Price so deposited against presentation and surrender of the said certificates held by it. Any interest allowed on any such deposit shall belong to the Corporation, provided that with any such deposit the Corporation shall forthwith mail to the holder of each such Class C Preference Share a notice in writing advising of such deposit and specifying the name of

the chartered bank or trust company, as the case may be, wherein such special account is for the time being maintained.

### **3.4 Redemption at Option of Holder**

- (a) Subject to applicable law, any registered holder of Class C Preference Shares may, at its option, upon giving notice as hereinafter provided, require the Corporation at any time following the date which is 30 days after the Class C Determination Date, to redeem all of the Class C Preference Shares held by it, and the Corporation shall pay to such holder for each such share, the Class C Preference Redemption Price therefor.
- (b) In the event that any registered holder of Class C Preference Shares desires the redemption of all or any part of the Class C Preference Shares held by it, such registered holder shall mail by prepaid mail addressed to the Corporation at its registered office notice in writing of its intention to require such redemption, which notice shall also specify therein the number of Class C Preference Shares to be so redeemed.
- (c) Within 15 days of receipt of such notice by the Corporation (the “**Class C Preference Retraction Date**”), unless such notice has otherwise been withdrawn or the holder has otherwise sold, assigned or transferred Class C Preference Shares, the Corporation shall pay or cause to be paid to the order of the registered holder of such Class C Preference Shares the Class C Preference Redemption Price on presentation and surrender at the registered office of the Corporation of the certificates representing the Class C Preference Shares specified in the notice, which Class C Preference Redemption Price shall be satisfied by the Corporation in cash or, at the sole discretion of the Corporation, through the delivery of HAVN Shares at a deemed price per share equal to the Class C Price.
- (d) From and after the Class C Preference Retraction Date, the holder of each Class C Preference Share to be redeemed shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the Class C Preference Redemption Price therefor shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holder in respect of those Class C Preference Shares for which payment has not been made shall remain unaffected.

### **3.5 Participation in Assets on Dissolution**

In the event of the liquidation, dissolution, winding-up of the Corporation (whether voluntary or involuntary), reduction of capital or other distribution of its assets among shareholders by way of repayment of capital in each case after the Class C Milestone has been achieved, the holder of each Class C Preference Share shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares, the Class C Preference Redemption Price per Class C Preference Share (to the extent not already paid) and no more; provided, however, if the aggregate amount available for distribution to the holders of Class C Preference Shares is less than the amount otherwise payable to them pursuant to the provisions hereof, then each Class C Preference Share shall entitle the holder thereof to participate in the amount so available for distribution, *pro rata*. After payment to the holders of the Class C Preference Shares of the amounts so payable to them as provided above, they shall not be entitled to share in any further distribution of the assets of the Corporation.

## **4. COMMON SHARES**

### **4.1 Voting Rights**

The holders of the Common Shares shall be entitled to one vote in respect of each Common Share held at any meeting of the shareholders of the Corporation except at which only holders of a specified class or series of shares are entitled to vote.

### **4.2 Dividend Entitlement**

The holders of the Common Shares shall be entitled to receive dividends as and when declared by the directors in their discretion from time to time out of moneys of the Corporation properly applicable to the payment of dividends.

### **4.3 Participation in Assets on Dissolution**

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Common Shares shall, subject to the prior rights of the holders of the Class A Preference Shares, the Class B Preference Shares, the Class C Preference Shares and any other class of shares of the Corporation entitled to receive the assets and property of the Corporation upon such a distribution in priority to the Common Shares, be entitled to participate ratably in any distribution of the assets and property of the Corporation.

## **5. LIMITATION**

Notwithstanding the foregoing provisions, only one Milestone can be achieved in any consecutive six-month period from the Effective Date, with the first six-month period being the Effective Date to the date that is six (6) months after the Effective Date, the second six-month period being the date that is six (6) months after the Effective Date to the date that is 12 months after the Effective Date, the third six-month period being the date that is 12 months after the Effective Date to the date that is 18 months after the Effective Date, the fourth six-month period being the date that is 18 months after the Effective Date to the date that is 24 months after the Effective Date, and the fifth and final six-month period being the date that is 24 months after the Effective Date to the Expiration Date (such that the earliest all Milestones can be achieved is within 18 months after the Effective Date). For timing purposes, the three consecutive months that achieve a Milestone shall be considered to have been achieved in the six-month period in which the first of the applicable three months commenced.

**SCHEDULE B  
ESCROW AGREEMENTS**

Please see attached.



## HAVN SHARE ESCROW AGREEMENT

**THIS AGREEMENT** is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**AMONG:**

**HAVN LIFE SCIENCES INC.**, a company incorporated under the laws of the Province of British Columbia,

(“**HAVN**”)

**AND:**

**EACH OF THE UNDERSIGNED SECURITY HOLDERS OF HAVN,**

(each, a “**Securityholder**” and together, the “**Securityholders**”)

**AND:**

**ODYSSEY TRUST COMPANY**, a trust company incorporated under the laws of Alberta,

(the “**Escrow Agent**”)

**RECITALS:**

- A. Pursuant to the terms of an amalgamation agreement dated December 17, 2021 (the “**Amalgamation Agreement**”) among HAVN, Spore Life Sciences Inc. and 1000053494 Ontario Inc., the Securityholders have agreed not to sell, transfer or otherwise dispose of any of the HAVN Shares (as defined in the Amalgamation Agreement) received by the Securityholder under the Amalgamation Agreement (the “**Escrowed Shares**”) and to place all of the Escrowed Shares in escrow with the Escrow Agent, to be released in accordance with the terms and conditions herein.
- B. The parties have requested that the Escrow Agent act as escrow agent in connection with the escrow of the Escrowed Shares and in accordance with the terms of this Agreement.

**NOW THEREFORE** in consideration of the premises and mutual representations, warranties, covenants and agreements hereinafter set forth and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereby agree as follows:

**1. Capitalized Terms**

Capitalized terms used in this Agreement, including the recitals hereto, and not defined shall have the meanings given to such terms in the Amalgamation Agreement.

**2. Appointment of Escrow Agent**

- (a) HAVN and the Securityholders hereby appoint the Escrow Agent to act as the escrow agent in accordance with the terms and conditions of this Agreement, and the Escrow Agent hereby agrees to act in accordance with the terms and conditions of this Agreement. For the purposes of this Agreement, all references herein to “Escrow Agent” will mean Odyssey Trust Company

acting in the capacity of Escrow Agent hereunder or any other person that replaces Odyssey Trust Company as Escrow Agent hereunder pursuant to the provisions hereof.

- (b) HAVN shall pay the Escrow Agent fees as laid out in Schedule A, plus expenses reasonably incurred in connection with this Agreement, for acting as Escrow Agent (the “**Escrow Fees**”).

### **3. Deposit of Escrowed Shares**

The Securityholders agree with HAVN that the Escrowed Shares will be delivered directly to the Escrow Agent to be deposited into escrow and released in accordance with the terms of this Escrow Agreement.

The Escrow Agent will accept the Escrowed Shares upon their delivery and will hold them and administer them in accordance with the provisions of this Agreement.

### **4. Escrow Release**

The Escrow Agent shall release the Escrowed Shares to the Securityholders in accordance with the release schedule (the “**Release Schedule**”) attached hereto as Schedule B; provided, however, that the Escrow Agent shall not release any Escrowed Shares identified in the column entitled “Conditional Release” in the Release Schedule until it receives joint written notice from HAVN and Alex Kaplunov as representative of the Spore Shareholders (the “**Spore Shareholder Representative**”) with respect to the satisfaction of the condition set forth in Section 1.4(a)(i) of the Amalgamation Agreement. HAVN and the Spore Shareholder Representative covenant and agree to provide such joint written notice to the Escrow Agent within five (5) days of the condition set forth in Section 1.4(a)(i) of the Amalgamation Agreement being met. Upon receipt of such notice, the Escrow Agent shall be entitled to and shall deliver such Escrowed Shares as so directed.

The Securityholders, including the Spore Shareholder Representative, acknowledge and agree that HAVN may provide its sole written notice to the Escrow Agent and the Spore Shareholders Representative in respect of the cancellation of any Escrowed Shares pursuant to Section 1.4(a)(iii) of the Amalgamation Agreement and such written notice shall constitute notice hereunder. At any time after the date that is 10 days after receipt of such notice, the Escrow Agent shall be entitled to cancel such Escrowed Shares as so directed. Notwithstanding the foregoing, if the Spore Shareholder Representative provides notice to HAVN and the Escrow Agent within such 10 day period that it is disputing the notice such that it disputes that the Escrowed Shares should not be cancelled in accordance with Section 1.4(a)(iii) of the Amalgamation Agreement, then the Escrowed Shares in question shall either be released to the Securityholders or cancelled by the Escrow Agent once such dispute is either resolved (i) by HAVN and the Spore Shareholder Representative and such parties have provided notice of same to the Escrow Agent; or (ii) by a court of competent jurisdiction (by way of summary proceedings, if available).

### **5. Rights of Escrow Agent**

The acceptance by the Escrow Agent of its duties and obligations under this Agreement is subject to the following terms and conditions, which shall govern and control the rights, duties, liabilities and immunities of the Escrow Agent:

- (a) The Escrow Agent shall be entitled to act and rely upon (and shall not be liable for so acting and relying upon) any resolution, affidavit, direction, notice, request, waiver, consent, receipt, declaration, certificate, receipt, opinion, report, statement or other paper or document purported to be delivered pursuant to this Agreement and shall not be required to inquire as to the veracity, accuracy or adequacy thereof or be bound by any notice or direction to the contrary by any person other than a person entitled to give such notice;
- (b) The Escrow Agent shall not be required to make any determination or decision with respect to the validity of any claim made by any party or of any denial thereof but shall be entitled to rely conclusively on the terms hereof and the documents tendered to it in accordance with the terms hereof;
- (c) The Escrow Agent shall have no duties except those which are expressly set forth herein. It is understood and agreed that the Escrow Agent is not acting as a trustee or in any fiduciary capacity, that the duties of the Escrow Agent hereunder are purely administrative in nature and it shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything it may do or refrain from doing in connection herewith. HAVN and the Securityholders shall not hold the Escrow Agent liable for any loss or injury to them;
- (d) Except for failure to comply with the terms of this Agreement, the Escrow Agent, its partners, associates, employees and agents shall incur no liabilities hereunder or in connection herewith for anything whatsoever and HAVN and the Securityholders hereby release the Escrow Agent from any actions, causes of action, claims, demands, damages, losses, costs, liabilities, penalties and expenses whatsoever, whether arising directly or indirectly, by way of statute, contract, tort or otherwise;
- (e) Upon the Escrow Agent's delivery of the Escrowed Shares (or part thereof) in accordance with the provisions of this Agreement, the Escrow Agent shall be automatically and immediately released from all obligations under this Agreement to any party hereto and to any other person with respect to the Escrowed Shares (or such part that is delivered);
- (f) The Escrow Agent shall not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement, unless received by it in writing and signed by HAVN and the Spore Shareholder Representative and, if its duties herein are affected, unless the Escrow Agent shall have given its prior written consent thereto;
- (g) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to retain such independent counsel or other advisors as it reasonably may require for the purpose of discharging to determining its duties, obligations or rights hereunder, and may act and rely on the advice or opinion so obtained;
- (h) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to seek advice and directions from a court of competent jurisdiction with respect to its duties and obligations hereunder;

- (i) The duties and obligations of the Escrow Agent shall at all times be subject to the orders or directions of a court of competent jurisdiction; and
- (j) The Escrow Agent is not a party to, and is not bound by, the Amalgamation Agreement and shall not, by reason of signing this Agreement, assume any responsibility or liability for any transaction or agreement contemplated by the Amalgamation Agreement, other than the performance of its obligations under this Agreement, notwithstanding any reference herein to such other transactions or agreements.

## **6. Interpleader**

The Escrow Agent may, in its sole discretion, deliver the Escrowed Shares into court by way of interpleader if any person, whether or not a party hereto, sues or threatens to sue the Escrow Agent in connection with the Escrowed Shares or the actions or omissions of any of the parties hereunder including the Escrow Agent or if the Escrow Agent is unable or unwilling to continue acting and there is no replacement under Section 7 within 30 days after the written notice of resignation in Section 7 or in the event of any disagreement or apparent disagreement between the parties hereto resulting in conflicting claims or demands with respect to the Escrowed Shares or if any of the parties hereto, including the Escrow Agent, are in or appear to be in disagreement about the interpretation of this Agreement or about the rights and obligations of the Escrow Agent or the propriety of an action contemplated by the Escrow Agent under this Agreement. Upon the Escrow Agent making such delivery, the Escrow Agent shall be released from all its duties and obligations under this Agreement.

## **7. Resignation of Escrow Agent**

The Escrow Agent may at any time upon giving at least 30 days written notice to HAVN and the Spore Shareholder Representative resign as Escrow Agent in favour of any person, firm or corporation named and agreed to by HAVN and the Spore Shareholder Representative within such 30 days or, failing such agreement, in favour of any corporate trustee licensed to do business in the province of British Columbia that the Escrow Agent may name in such notice which agrees in writing with the other parties hereto to be bound by this Agreement as Escrow Agent. The Escrow Agent will deliver the Escrowed Shares to the new Escrow Agent and shall then be released from all its duties and obligations under this Agreement but shall remain entitled to the benefit of Section 8.

## **8. Indemnification**

- (a) **Indemnity.** In consideration of the premises and of the Escrow Agent agreeing to act hereunder, HAVN and the Securityholders agree to save, defend and keep harmless and fully indemnify the Escrow Agent, its partners, associates, employees and agents, and their respective heirs, executors, administrators, successors and permitted assigns, from and against all losses, costs, liabilities, charges, suits, demands, claims, damages (including consequential damages) and expenses of any nature which the Escrow Agent, its successors or permitted assigns, may at any time hereafter bear, sustain, suffer or be put to for or by any reason of or on account of its acting as Escrow Agent or anything in any matter relating thereto or by reason of the Escrow Agent's compliance with the terms hereof. Notwithstanding any other provision of this Agreement, the Escrow Agent's liability shall be limited, in the aggregate, to the amount of fees paid by HAVN to Escrow Agent under this

Agreement, provided that the foregoing shall not apply to any liability arising from the Escrow Agent's bad faith, fraud, wilful misconduct or gross negligence.

- (b) **Not Obligated to Defend.** Without restricting the foregoing indemnity, if proceedings are taken by arbitration or in any court respecting the Escrowed Shares, the Escrow Agent shall not be obliged to defend or otherwise participate in any such proceedings until it shall have such security as the Escrow Agent determines, in its sole discretion, to be adequate for its costs in such proceedings in addition to the indemnity set out above.
- (c) **Survival.** The provisions of Sections 8(a) and 8(b) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.
- (d) **Not to Expend Own Funds.** None of the provisions contained in this Agreement shall require the Escrow Agent to expend or to risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers unless funded and indemnified as aforesaid.

**9. Expenses and Fees**

- (a) **Expenses.** The Escrow Agent shall be entitled to be paid or reimbursed for all expenses reasonably incurred in connection with acting hereunder, including without limitation, the Escrow Fees and legal fees paid by the Escrow Agent in respect of this Agreement, such expenses and fees to be borne by HAVN.
- (b) **Survival.** The provisions of Section 9(a) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.

**10. General**

- (a) **Notices.** Any notice (including the notice(s) contemplated in Section 4), certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by fax, email, or other similar means of electronic communication, in each case to the applicable address set out below:

If to HAVN:

HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore

Email: [REDACTED] Note: Personal Information

If to the Securityholders:

[REDACTED] Note: Personal Information

Attention: Alex Kaplunov

Email: [REDACTED]

Note: Personal Information

If to the Escrow Agent:

Odyssey Trust Company  
#1230, 300 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3C4

Attention: Corporate Trust

Email: [REDACTED]

Note: Personal Information

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing, emailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, emailed, or sent prior to 4:30pm (at the place of receipt) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.

Any party may from time to time change its address under this Section 10(a) by notice to the other parties given in the manner provided by this Section.

- (b) **Time of Essence.** Time shall be of the essence of this Agreement in all respects.
- (c) **Further Assurances.** Each party shall promptly do, execute, deliver, or cause to be done, executed and delivered all further acts, documents and things in connection with this Agreement that another party may reasonably require for the purposes of giving effect to this Agreement.
- (d) **Successors and Assigns.** This Agreement shall enure to the benefit of, and be binding on, the parties and their respective successors and permitted assigns. No party may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its respective rights or obligations under this Agreement without the prior consent of the other parties.
- (e) **Amendment.** No amendment of this Agreement will be effective unless made in writing and signed by all of the parties.
- (f) **Entire Agreement.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as specifically set out in this Agreement.

- (g) **Waiver.** A waiver of any default, breach, or non-compliance under this Agreement is not effective unless in writing and signed by the parties to be bound by the waiver. No waiver shall be inferred from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by another party. The waiver by a party of any default, breach, or non-compliance under this Agreement shall not operate as a waiver of that party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).
- (h) **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- (i) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in that Province and shall be treated, in all respects, as a British Columbia contract.
- (j) **Counterparts.** This Agreement may be executed by the parties in separate counterparts (by original or facsimile signature) each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall together be construed as one and the same document.
- (k) **Termination.** This Agreement may be terminated at any time by and upon the receipt of the Escrow Agent of a written notice of termination executed by HAVN and the Spore Shareholder Representative directing the release or cancellation of the Escrowed Shares then held by the Escrow Agent under and pursuant to this Agreement and such termination will be effective immediately after compliance by the Escrow Agent with such direction. This Agreement shall automatically terminate if and when all of the Escrowed Shares shall have been distributed by the Escrow Agent in accordance with this Agreement.
- (l) **Third party Determination.** HAVN and the Securityholders hereby represent to the Escrow Agent that, except as otherwise provided in this Agreement, any account to be opened by, or interest to be held by, the Escrow Agent, in connection with this Agreement, for or to the credit of HAVN or the Securityholders, is not intended to be used by or on behalf of any third party other than the beneficiaries as expressly provided in this Agreement.

## 11. Privacy

The parties acknowledge that federal and/or provincial legislation that addresses the protection of individuals' personal information (collectively, "**Privacy Laws**") applies to certain obligations and activities under this Agreement. Notwithstanding any other provision of this Agreement, neither party shall take or direct any action that would contravene, or cause the other to contravene, applicable Privacy Laws. HAVN and the Securityholders shall, prior to transferring or causing to be transferred personal information to the Escrow Agent, obtain and retain required consents of the relevant individuals to the collection, use and disclosure of their personal information, or shall have determined that such consents either have previously been given upon which the parties can rely or are not required under the Privacy Laws. The Escrow Agent shall use commercially reasonable

efforts to ensure that its services hereunder comply with Privacy Laws. Specifically, the Escrow Agent agrees: (i) to have a designated chief privacy officer; (ii) to maintain policies and procedures to protect personal information and to receive and respond to any privacy complaint or inquiry; (iii) to use personal information solely for the purposes of providing its services under or ancillary to this Agreement and to comply with applicable laws and not to use it for any other purpose except with the consent of or direction from HAVN or the Securityholders or as permitted by Privacy Laws; (iv) not to sell or otherwise improperly disclose personal information to any third party; and (v) to employ administrative, physical and technological safeguards to reasonably secure and protect personal information against loss, theft, or unauthorized access, use or modification.

## **12. Right Not to Act**

The Escrow Agent shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, the Escrow Agent, in its sole judgment, acting reasonably, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline. Further, should the Escrow Agent, in its sole judgment, acting reasonably, determine at any time that its acting under this Agreement has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline, then it shall have the right to resign on 10 days prior written notice sent to all parties hereby provided that: (i) the Escrow Agent's written notice shall describe the circumstances of such non-compliance; and (ii) that if such circumstances are rectified to the Escrow Agent's satisfaction within such 10 day period, then such resignation shall not be effective.

*[Remainder of Page Left Intentionally Blank]*



**IN WITNESS WHEREOF** the parties have executed and delivered this Agreement on the day and year first above written.

**HAVN LIFE SCIENCES INC.**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

**2392398 ONTARIO INC.**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

\_\_\_\_\_  
**Alex Kaplunov**

**MJZ MANAGEMENT INC.**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

**NEON FLUX LLC**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

**ODYSSEY TRUST COMPANY**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

**Per:** \_\_\_\_\_  
**Authorized Signatory**

**SCHEDULE A  
ESCROW FEES**

Please see attached.



January 4, 2022

**HAVN Life Sciences Inc.**  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore

**Re: Share Escrow Agent for HAVN Life Sciences Inc.**

Dear Tim,

Odyssey Trust Company is pleased to offer services as **Escrow Agent**. The objective of this Proposal is to confirm our understanding of your service requirements and assist you in identifying any aspects requiring further negotiation.

**Escrow Fees:**

Initial Review Fee **\$2,500.00**

This non-recurring charge is payable on signing of this agreement for communication with counsel and deal parties, anti-money laundering compliance and other related due diligence, the review of the Escrow Agreement and ancillary documents. In the event that the transaction does not close, Initial Review Fees that have not been paid upon signing are immediately payable.

Acting as Escrow Agent **\$3,500.00 (for first agreement)**  
**\$1,500.00 (per subsequent agreement)**

This charge is paid annually on the anniversary of closing. This charge includes contractual obligations, related duties in accordance with the covenants of the agreement and appropriate regulations, standard fiduciary and administrative duties as per the governing agreement, account monitoring and compliance by relevant parties, overseeing distributions and payment in accordance with agreement provisions, and responding to client and counsel inquiries.

**ADDITIONAL SERVICES:**

Please refer to the attached Fee Schedule. If additional services are required, these fees will be invoiced monthly at the time they are incurred and are payable upon receipt. Additional services not specifically covered in this Agreement or the attached Fee Schedule, when requested, will be charged at the prevailing hourly rates in effect at the time of the request.

Fees for attending the closing or other meetings will be billed hourly.

**EXTERNAL COUNSEL FEES:**

The above noted fees do not include external counsel fees, including review of governing documents, and related communication with members of the closing party. Counsel fees, if required, will be the actual amount of the fees and expenses charged by Counsel and are payable at closing. The client is responsible for the payment of Counsel Fees and other expenses incurred up to the termination and cancellation date.

Tel : 587 885 0960 | Web : [www.odysseytrust.com](http://www.odysseytrust.com)

United Kingdom Building 323 - 409 Granville Street Vancouver BC, V6C 1T2

Stock Exchange Tower 1230 - 300 5th Avenue SW Calgary AB, T2P 3C4

Trader's Bank Building 67 Yonge St, Suite 702 Toronto, ON M5E 1J8

**OUT OF POCKET EXPENSES:**

The above fees exclude all out-of-pocket costs and direct expenses such as postage, courier, travel expenses, stationery and photocopying.

**TERMS:**

- Odyssey reserves the right to revise the Fees upon receipt and review of final documentation.
- This agreement will be attached to and form part of the final Escrow Agreement as an attached Schedule.
- Payment of the services contained herein, along with any activity-based service fees, will be withheld from the release of financing funds upon receipt by Odyssey of a signed Direction to pay and upon the Issuer's review of the applicable invoices.
- The attached Fee Schedule is subject to review at any time; changes will be implemented with a minimum of 30 days' prior written notice.
- Interest and other fees may be charged on any unpaid balances over 30 days.
- Interest at 2% per month will be charged on any unpaid balances over 30 days.
- Overdue accounts may be suspended if the outstanding payment is not received within 60 days of invoice date.

**CONFIDENTIALITY AND ACCEPTANCE:**

This Agreement is confidential information to the extent that such fees are not represented by a published schedule and shall not be released without Odyssey's prior written consent.

The Issuer consents to the use of its name and logo by Odyssey for marketing purposes where Odyssey deems it appropriate.

If you agree with the above terms and conditions, please sign and return a copy of this letter.

Yours truly,

**ODYSSEY TRUST COMPANY**

Per:  \_\_\_\_\_ Note: Personal Information  
Name: Dan Sander, President, Corporate Trust

We accept the terms and conditions set forth above.

**HAVN LIFE SCIENCES INC.**

Per:  \_\_\_\_\_ Note: Personal Information  
Name: Authorized Signatory

**SCHEDULE B  
RELEASE SCHEDULE**

Please see attached.

**MILESTONE SHARE ESCROW AGREEMENT**

**THIS AGREEMENT** is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

**AMONG:**

**HAVN LIFE SCIENCES INC.**, a company incorporated under the laws of the Province of British Columbia,

(“**HAVN**”)

**AND:**

**EACH OF THE UNDERSIGNED SECURITY HOLDERS OF HAVN,**

(each, a “**Securityholder**” and together, the “**Securityholders**”)

**AND:**

**ODYSSEY TRUST COMPANY**, a trust company incorporated under the laws of Alberta,

(the “**Escrow Agent**”)

**RECITALS:**

- A. Pursuant to the terms of an amalgamation agreement dated December 17, 2021 (the “**Amalgamation Agreement**”) among HAVN, Spore Life Sciences Inc. and 1000053494 Ontario Inc. and the terms of a put/call agreement dated <\*>, 2022 (the “**Put/Call Agreement**”) among HAVN, Spore Life Sciences Inc., 2392398 Ontario Inc., MJZ Management Inc., Neon Flux LLC., Alex Kaplunov and the holders of Amalco Preference Shares (as defined in the Put/Call Agreement) which are party to the Put/Call Agreement, the Securityholders have agreed not to sell, transfer or otherwise dispose of any of the Milestone Shares (as defined in the Put/Call Agreement) received by the Securityholders under the Put/Call Agreement (the “**Escrowed Shares**”) and to place all of the Escrowed Shares in escrow with the Escrow Agent, to be released in accordance with the terms and conditions herein.
- B. The parties have requested that the Escrow Agent act as escrow agent in connection with the escrow of the Escrowed Shares and in accordance with the terms of this Agreement.

**NOW THEREFORE** in consideration of the premises and mutual representations, warranties, covenants and agreements hereinafter set forth and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereby agree as follows:

**1. Capitalized Terms**

Capitalized terms used in this Agreement, including the recitals hereto, and not defined shall have the meanings given to such terms in the Put/Call Agreement.

## 2. Appointment of Escrow Agent

- (a) HAVN and the Securityholders hereby appoint the Escrow Agent to act as the escrow agent in accordance with the terms and conditions of this Agreement, and the Escrow Agent hereby agrees to act in accordance with the terms and conditions of this Agreement. For the purposes of this Agreement, all references herein to "Escrow Agent" will mean Odyssey Trust Company acting in the capacity of Escrow Agent hereunder or any other person that replaces Odyssey Trust Company as Escrow Agent hereunder pursuant to the provisions hereof.
- (b) HAVN shall pay the Escrow Agent fees as laid out in Schedule A, plus expenses reasonably incurred in connection with this Agreement, for acting as Escrow Agent (the "**Escrow Fees**").

## 3. Deposit of Escrowed Shares

The Securityholders agree with HAVN that the Escrowed Shares will be delivered directly to the Escrow Agent to be deposited into escrow and released in accordance with the terms of this Escrow Agreement.

The Escrow Agent will accept the Escrowed Shares upon their delivery and will hold them and administer them in accordance with the provisions of this Agreement.

## 4. Escrow Release

The Escrow Agent shall release the Escrowed Shares to the Securityholders in accordance with the release schedule (the "**Release Schedule**") attached hereto as Schedule B.

The Securityholders, including the Spore Shareholder Representative, acknowledge and agree that HAVN may provide its sole written notice to the Escrow Agent and the Spore Shareholders Representative in respect of the cancellation of any Escrowed Shares pursuant to Section 2.3(c) of the Put/Call Agreement and such written notice shall constitute notice hereunder. At any time after the date that is 10 days after receipt of such notice, the Escrow Agent shall be entitled to cancel such Escrowed Shares as so directed. Notwithstanding the foregoing, if the Spore Shareholder Representative provides notice to HAVN and the Escrow Agent within such 10 day period that it is disputing the notice such that it disputes that the Escrowed Shares in question should not be cancelled in accordance with Section 2.3(c) of the Put/Call Agreement, then such Escrowed Shares shall either be released to the Securityholders or cancelled by the Escrow Agent once such dispute is either resolved (i) by HAVN and the Spore Shareholder Representative and such parties have provided notice of same to the Escrow Agent; or (ii) by a court of competent jurisdiction (by way of summary proceedings, if available).

## 5. Rights of Escrow Agent

The acceptance by the Escrow Agent of its duties and obligations under this Agreement is subject to the following terms and conditions, which shall govern and control the rights, duties, liabilities and immunities of the Escrow Agent:

- (a) The Escrow Agent shall be entitled to act and rely upon (and shall not be liable for so acting and relying upon) any resolution, affidavit, direction, notice, request, waiver, consent, receipt, declaration, certificate, receipt, opinion, report, statement or other paper or document purported

- to be delivered pursuant to this Agreement and shall not be required to inquire as to the veracity, accuracy or adequacy thereof or be bound by any notice or direction to the contrary by any person other than a person entitled to give such notice;
- (b) The Escrow Agent shall not be required to make any determination or decision with respect to the validity of any claim made by any party or of any denial thereof but shall be entitled to rely conclusively on the terms hereof and the documents tendered to it in accordance with the terms hereof;
  - (c) The Escrow Agent shall have no duties except those which are expressly set forth herein. It is understood and agreed that the Escrow Agent is not acting as a trustee or in any fiduciary capacity, that the duties of the Escrow Agent hereunder are purely administrative in nature and it shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything it may do or refrain from doing in connection herewith. HAVN and the Securityholders shall not hold the Escrow Agent liable for any loss or injury to them;
  - (d) Except for failure to comply with the terms of this Agreement, the Escrow Agent, its partners, associates, employees and agents shall incur no liabilities hereunder or in connection herewith for anything whatsoever and HAVN and the Securityholders hereby release the Escrow Agent from any actions, causes of action, claims, demands, damages, losses, costs, liabilities, penalties and expenses whatsoever, whether arising directly or indirectly, by way of statute, contract, tort or otherwise;
  - (e) Upon the Escrow Agent's delivery of the Escrowed Shares (or part thereof) in accordance with the provisions of this Agreement, the Escrow Agent shall be automatically and immediately released from all obligations under this Agreement to any party hereto and to any other person with respect to the Escrowed Shares (or such part that is delivered);
  - (f) The Escrow Agent shall not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement, unless received by it in writing and signed by HAVN and the Spore Shareholder Representative and, if its duties herein are affected, unless the Escrow Agent shall have given its prior written consent thereto;
  - (g) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to retain such independent counsel or other advisors as it reasonably may require for the purpose of discharging to determining its duties, obligations or rights hereunder, and may act and rely on the advice or opinion so obtained;
  - (h) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to seek advice and directions from a court of competent jurisdiction with respect to its duties and obligations hereunder;
  - (i) The duties and obligations of the Escrow Agent shall at all times be subject to the orders or directions of a court of competent jurisdiction; and



- (j) The Escrow Agent is not a party to, and is not bound by, the Amalgamation Agreement and shall not, by reason of signing this Agreement, assume any responsibility or liability for any transaction or agreement contemplated by the Amalgamation Agreement, other than the performance of its obligations under this Agreement, notwithstanding any reference herein to such other transactions or agreements.

## **6. Interpleader**

The Escrow Agent may, in its sole discretion, deliver the Escrowed Shares into court by way of interpleader if any person, whether or not a party hereto, sues or threatens to sue the Escrow Agent in connection with the Escrowed Shares or the actions or omissions of any of the parties hereunder including the Escrow Agent or if the Escrow Agent is unable or unwilling to continue acting and there is no replacement under Section 7 within 30 days after the written notice of resignation in Section 7 or in the event of any disagreement or apparent disagreement between the parties hereto resulting in conflicting claims or demands with respect to the Escrowed Shares or if any of the parties hereto, including the Escrow Agent, are in or appear to be in disagreement about the interpretation of this Agreement or about the rights and obligations of the Escrow Agent or the propriety of an action contemplated by the Escrow Agent under this Agreement. Upon the Escrow Agent making such delivery, the Escrow Agent shall be released from all its duties and obligations under this Agreement.

## **7. Resignation of Escrow Agent**

The Escrow Agent may at any time upon giving at least 30 days written notice to HAVN and the Spore Shareholder Representative resign as Escrow Agent in favour of any person, firm or corporation named and agreed to by HAVN and the Spore Shareholder Representative within such 30 days or, failing such agreement, in favour of any corporate trustee licensed to do business in the province of British Columbia that the Escrow Agent may name in such notice which agrees in writing with the other parties hereto to be bound by this Agreement as Escrow Agent. The Escrow Agent shall deliver the Escrowed Shares to the new Escrow Agent and shall then be released from all its duties and obligations under this Agreement but shall remain entitled to the benefit of Section 8.

## **8. Indemnification**

- (a) **Indemnity.** In consideration of the premises and of the Escrow Agent agreeing to act hereunder, HAVN and the Securityholders agree to save, defend and keep harmless and fully indemnify the Escrow Agent, its partners, associates, employees and agents, and their respective heirs, executors, administrators, successors and permitted assigns, from and against all losses, costs, liabilities, charges, suits, demands, claims, damages (including consequential damages) and expenses of any nature which the Escrow Agent, its successors or permitted assigns, may at any time hereafter bear, sustain, suffer or be put to for or by any reason of or on account of its acting as Escrow Agent or anything in any matter relating thereto or by reason of the Escrow Agent's compliance with the terms hereof. Notwithstanding any other provision of this Agreement, the Escrow Agent's liability shall be limited, in the aggregate, to the amount of fees paid by HAVN to Escrow Agent under this Agreement, provided that the foregoing shall not apply to any liability arising from the Escrow Agent's bad faith, fraud, wilful misconduct or gross negligence.

- (b) **Not Obligated to Defend.** Without restricting the foregoing indemnity, if proceedings are taken by arbitration or in any court respecting the Escrowed Shares, the Escrow Agent shall not be obliged to defend or otherwise participate in any such proceedings until it shall have such security as the Escrow Agent determines, in its sole discretion, to be adequate for its costs in such proceedings in addition to the indemnity set out above.
- (c) **Survival.** The provisions of Sections 8(a) and 8(b) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.
- (d) **Not to Expend Own Funds.** None of the provisions contained in this Agreement shall require the Escrow Agent to expend or to risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers unless funded and indemnified as aforesaid.

**9. Expenses and Fees**

- (a) **Expenses.** The Escrow Agent shall be entitled to be paid or reimbursed for all expenses reasonably incurred in connection with acting hereunder, including without limitation, the Escrow Fees and legal fees paid by the Escrow Agent in respect of this Agreement, such expenses and fees to be borne by HAVN.
- (b) **Survival.** The provisions of Section 9(a) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.

**10. General**

- (a) **Notices.** Any notice (including the notice contemplated in Section 4), certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by fax, email, or other similar means of electronic communication, in each case to the applicable address set out below:

If to HAVN:

HAVN Life Sciences Inc.  
 Unit 100 – 22071 Fraserwood Way  
 Richmond, BC V6W 1J5

Attention: Tim Moore

Email: [REDACTED] Note: Personal Information

If to the Securityholders:

[REDACTED] Note: Personal Information

Attention: Alex Kaplunov

Email: [REDACTED] Note: Personal Information

If to the Escrow Agent:

Odyssey Trust Company  
#1230, 300 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3C4

Attention: Corporate Trust

Email: [REDACTED]

Note: Personal Information

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing, emailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, emailed, or sent prior to 4:30pm (at the place of receipt) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.

Any party may from time to time change its address under this Section 10(a) by notice to the other parties given in the manner provided by this Section.

- (b) **Time of Essence.** Time shall be of the essence of this Agreement in all respects.
- (c) **Further Assurances.** Each party shall promptly do, execute, deliver, or cause to be done, executed and delivered all further acts, documents and things in connection with this Agreement that another party may reasonably require for the purposes of giving effect to this Agreement.
- (d) **Successors and Assigns.** This Agreement shall enure to the benefit of, and be binding on, the parties and their respective successors and permitted assigns. No party may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its respective rights or obligations under this Agreement without the prior written consent of the other parties.
- (e) **Amendment.** No amendment of this Agreement will be effective unless made in writing and signed by all of the parties.
- (f) **Entire Agreement.** This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as specifically set out in this Agreement.
- (g) **Waiver.** A waiver of any default, breach, or non-compliance under this Agreement is not effective unless in writing and signed by the parties to be bound by the waiver. No waiver shall be inferred

from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by another party. The waiver by a party of any default, breach, or non-compliance under this Agreement shall not operate as a waiver of that party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

- (h) **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- (i) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in that Province and shall be treated, in all respects, as a British Columbia contract.
- (j) **Counterparts.** This Agreement may be executed by the parties in separate counterparts (by original or facsimile signature) each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall together be construed as one and the same document.
- (k) **Termination.** This Agreement may be terminated at any time by and upon the receipt of the Escrow Agent of a written notice of termination executed by HAVN and the Spore Shareholder Representative directing the release or cancellation of the Escrowed Shares then held by the Escrow Agent under and pursuant to this Agreement and such termination will be effective immediately after compliance by the Escrow Agent with such direction. This Agreement shall automatically terminate if and when all of the Escrowed Shares shall have been distributed by the Escrow Agent in accordance with this Agreement.
- (l) **Third party Determination.** HAVN and the Securityholders hereby represent to the Escrow Agent that, except as otherwise provided in this Agreement, any account to be opened by, or interest to be held by, the Escrow Agent, in connection with this Agreement, for or to the credit of HAVN or the Securityholders, is not intended to be used by or on behalf of any third party other than the beneficiaries as expressly provided in this Agreement.

## 11. Privacy

The parties acknowledge that federal and/or provincial legislation that addresses the protection of individuals' personal information (collectively, "**Privacy Laws**") applies to certain obligations and activities under this Agreement. Notwithstanding any other provision of this Agreement, neither party shall take or direct any action that would contravene, or cause the other to contravene, applicable Privacy Laws. HAVN and the Securityholders shall, prior to transferring or causing to be transferred personal information to the Escrow Agent, obtain and retain required consents of the relevant individuals to the collection, use and disclosure of their personal information, or shall have determined that such consents either have previously been given upon which the parties can rely or are not required under the Privacy Laws. The Escrow Agent shall use commercially reasonable efforts to ensure that its services hereunder comply with Privacy Laws. Specifically, the Escrow Agent agrees: (i) to have a designated chief privacy officer; (ii) to maintain policies and procedures

to protect personal information and to receive and respond to any privacy complaint or inquiry; (iii) to use personal information solely for the purposes of providing its services under or ancillary to this Agreement and to comply with applicable laws and not to use it for any other purpose except with the consent of or direction from HAVN or the Securityholders or as permitted by Privacy Laws; (iv) not to sell or otherwise improperly disclose personal information to any third party; and (v) to employ administrative, physical and technological safeguards to reasonably secure and protect personal information against loss, theft, or unauthorized access, use or modification.

## **12. Right Not to Act**

The Escrow Agent shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, the Escrow Agent, in its sole judgment, acting reasonably, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline. Further, should the Escrow Agent, in its sole judgment, acting reasonably, determine at any time that its acting under this Agreement has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline, then it shall have the right to resign on 10 days prior written notice sent to all parties hereby provided that: (i) the Escrow Agent's written notice shall describe the circumstances of such non-compliance; and (ii) that if such circumstances are rectified to the Escrow Agent's satisfaction within such 10 day period, then such resignation shall not be effective.

*[Remainder of Page Left Intentionally Blank]*

**IN WITNESS WHEREOF** the parties have executed and delivered this Agreement on the day and year first above written.

**HAVN LIFE SCIENCES INC.**

Per: \_\_\_\_\_  
Authorized Signatory

**2392398 ONTARIO INC.**

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Alex Kaplunov

**MJZ MANAGEMENT INC.**

Per: \_\_\_\_\_  
Authorized Signatory

**NEON FLUX LLC**

Per: \_\_\_\_\_  
Authorized Signatory

**ODYSSEY TRUST COMPANY**

Per: \_\_\_\_\_  
Authorized Signatory

Per: \_\_\_\_\_  
Authorized Signatory

**SCHEDULE A  
ESCROW FEES**

Please see attached.



January 4, 2022

**HAVN Life Sciences Inc.**  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore

**Re: Share Escrow Agent for HAVN Life Sciences Inc.**

Dear Tim,

Odyssey Trust Company is pleased to offer services as **Escrow Agent**. The objective of this Proposal is to confirm our understanding of your service requirements and assist you in identifying any aspects requiring further negotiation.

**Escrow Fees:**

Initial Review Fee **\$2,500.00**

This non-recurring charge is payable on signing of this agreement for communication with counsel and deal parties, anti-money laundering compliance and other related due diligence, the review of the Escrow Agreement and ancillary documents. In the event that the transaction does not close, Initial Review Fees that have not been paid upon signing are immediately payable.

Acting as Escrow Agent **\$3,500.00 (for first agreement)**  
**\$1,500.00 (per subsequent agreement)**

This charge is paid annually on the anniversary of closing. This charge includes contractual obligations, related duties in accordance with the covenants of the agreement and appropriate regulations, standard fiduciary and administrative duties as per the governing agreement, account monitoring and compliance by relevant parties, overseeing distributions and payment in accordance with agreement provisions, and responding to client and counsel inquiries.

**ADDITIONAL SERVICES:**

Please refer to the attached Fee Schedule. If additional services are required, these fees will be invoiced monthly at the time they are incurred and are payable upon receipt. Additional services not specifically covered in this Agreement or the attached Fee Schedule, when requested, will be charged at the prevailing hourly rates in effect at the time of the request.

Fees for attending the closing or other meetings will be billed hourly.

**EXTERNAL COUNSEL FEES:**

The above noted fees do not include external counsel fees, including review of governing documents, and related communication with members of the closing party. Counsel fees, if required, will be the actual amount of the fees and expenses charged by Counsel and are payable at closing. The client is responsible for the payment of Counsel Fees and other expenses incurred up to the termination and cancellation date.

Tel : 587 885 0960 | Web : [www.odysseytrust.com](http://www.odysseytrust.com)

United Kingdom Building 323 - 409 Granville Street Vancouver BC, V6C 1T2

Stock Exchange Tower 1230 - 300 5th Avenue SW Calgary AB, T2P 3C4

Trader's Bank Building 67 Yonge St, Suite 702 Toronto, ON M5E 1J8



**OUT OF POCKET EXPENSES:**

The above fees exclude all out-of-pocket costs and direct expenses such as postage, courier, travel expenses, stationery and photocopying.

**TERMS:**

- Odyssey reserves the right to revise the Fees upon receipt and review of final documentation.
- This agreement will be attached to and form part of the final Escrow Agreement as an attached Schedule.
- Payment of the services contained herein, along with any activity-based service fees, will be withheld from the release of financing funds upon receipt by Odyssey of a signed Direction to pay and upon the Issuer's review of the applicable invoices.
- The attached Fee Schedule is subject to review at any time; changes will be implemented with a minimum of 30 days' prior written notice.
- Interest and other fees may be charged on any unpaid balances over 30 days.
- Interest at 2% per month will be charged on any unpaid balances over 30 days.
- Overdue accounts may be suspended if the outstanding payment is not received within 60 days of invoice date.

**CONFIDENTIALITY AND ACCEPTANCE:**

This Agreement is confidential information to the extent that such fees are not represented by a published schedule and shall not be released without Odyssey's prior written consent.

The Issuer consents to the use of its name and logo by Odyssey for marketing purposes where Odyssey deems it appropriate.

If you agree with the above terms and conditions, please sign and return a copy of this letter.

Yours truly,

**ODYSSEY TRUST COMPANY**

Per:  \_\_\_\_\_ Note: Personal Information  
Name: Dan Sander, President, Corporate Trust

We accept the terms and conditions set forth above.

**HAVN LIFE SCIENCES INC.**

Per:  \_\_\_\_\_ Note: Personal Information  
Name: Authorized Signatory

**SCHEDULE B  
RELEASE SCHEDULE**

Please see attached.

**SCHEDULE C**  
**FORM OF VOTING SUPPORT AGREEMENT**

Please see attached.

**VOTING SUPPORT AGREEMENT**

**THIS VOTING SUPPORT AGREEMENT** is made as of \_\_\_\_\_, 2021 (this “**Agreement**”).

BETWEEN:

<\*>

(the “**Shareholder**”)

- and -

**HAVN Life Sciences Inc.**, a corporation existing under the laws of the Province of British Columbia

(“**HAVN**”)

**WHEREAS**, in connection with an amalgamation agreement dated the date hereof (as may be amended, modified or supplemented from time to time in accordance with its terms, the “**Amalgamation Agreement**”) among HAVN, 1000053494 Ontario Inc., and Spore Life Sciences Inc. (the “**Company**”), and Alex Kaplunov, in his capacity as representative of the shareholders of the Company, HAVN proposes to acquire, pursuant to the Amalgamation (as defined herein), all of the issued and outstanding common shares in the capital of the Company subject to the terms and conditions set forth in the Amalgamation Agreement;

**AND WHEREAS** it is contemplated that the proposed transaction will be effected pursuant to an amalgamation (the “**Amalgamation**”) under Section 174 of the *Business Corporations Act* (Ontario);

**AND WHEREAS** the Shareholder is the registered and/or beneficial owner, directly or indirectly, of the securities of the Company set forth on 0 hereto (the “**Subject Securities**”);

**AND WHEREAS** HAVN is relying on the covenants, representations and warranties of the Shareholder set forth in this Agreement in connection with HAVN’s execution and delivery of the Amalgamation Agreement and would not enter into the Amalgamation Agreement but for the execution and delivery of this Agreement by the Shareholder;

**AND WHEREAS** this Agreement sets out the terms and conditions of the agreement of the Shareholder to abide by the covenants in respect of the Subject Securities and the other restrictions and covenants set forth herein;

**NOW THEREFORE** this Agreement witnesses that, in consideration of the premises and the covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

**ARTICLE 1  
INTERPRETATION**

**1.1 Definitions**

All capitalized terms used in this Agreement that are not defined herein or in the recitals hereto, which recitals form an integral part of this Agreement, and that are defined in the Amalgamation Agreement shall have the respective meanings ascribed to them in the Amalgamation Agreement.

For all purposes of this Agreement, the term “**Subject Securities**” shall include:

- (a) that number of Spore Shares and Spore Convertible Securities set forth on 0 to this Agreement, being all of the securities of the Company owned legally or beneficially, either directly or indirectly, by the Shareholder or over which the Shareholder exercises control or direction, either directly or indirectly, and shall further include any Spore Shares issued upon the exercise by the Shareholder of any Spore Convertible Securities, and any Spore Shares otherwise acquired by the Shareholder after the date hereof; and
- (b) all shares or other securities into or for which the Subject Securities may be converted, exchanged or otherwise changed, including, without limitation, securities received or to be received pursuant to any Amalgamation, reorganization, merger, arrangement or other transaction involving the Company or any subsidiary of the Company.

## **1.2 Interpretation Not Affected by Headings**

The division of this Agreement into Articles, Sections, subsections, paragraphs, clauses and Schedules and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph, clause or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph, clause or Schedule, respectively, bearing that designation in this Agreement.

## **1.3 Number and Gender**

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

## **1.4 Date for Any Action**

If the date on which any action is required to be taken hereunder by a party is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day. In this Agreement, references from or through any date mean, unless otherwise specified, from and including that date and/or through and including that date, respectively. A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day.

## **1.5 Governing Law, Jurisdiction**

This Agreement shall be governed in all respects, including validity, interpretation and effect, by the Laws of the Province of Ontario and the federal Laws of Canada applicable therein, without giving effect to any principles of conflict of Laws thereof that would result in the application of the Laws of any other jurisdiction. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario with respect to any dispute, claim or other matter arising under this Agreement.

## **1.6 Incorporation of Schedules**

Schedule A attached hereto, for all purposes hereof, forms an integral part of this Agreement.

# **ARTICLE 2 COVENANTS**

## **2.1 General Covenants of the Shareholder**

The Shareholder hereby covenants and agrees to and for the benefit of HAVN that, from the date hereof until the termination of this Agreement in accordance with Article 4, except as permitted by this Agreement:

- (a) at the Spore Meeting called to vote upon, among other things, the Amalgamation Resolution, the Amalgamation or the transactions contemplated by the Amalgamation Agreement or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval (including by written consent in lieu of such Spore Meeting) with respect to the Amalgamation Agreement or the transactions contemplated by the Amalgamation Agreement is sought, the Shareholder shall cause its Subject Securities (to the extent that they carry the right to vote at such Spore Meeting) to be counted as present for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Securities (to the extent that they carry the right to vote at such Spore Meeting) in favour of the approval of the Amalgamation Resolution, the Amalgamation and any other transactions contemplated in the Amalgamation Agreement, and any other matter necessary for the consummation of the Amalgamation. If the Shareholder is the beneficial owner, but not the registered holder, of any of its Subject Securities, the Shareholder agrees to take all actions necessary to cause the registered holder and any nominees to vote all of its Subject Securities in accordance with this Section 2.1(a);
- (b) at any meeting of the Spore Shareholders or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval of all or some of the holders of Subject Securities is sought (including by written consent in lieu of such meeting), the Shareholder shall cause its Subject Securities (to the extent that they carry the right to vote at such meeting) to be counted as present for purposes of establishing quorum and shall, unless otherwise directed by HAVN in writing, vote (or cause to be voted) its Subject Securities (to the extent that they carry the right to vote at such meeting) against: (i) any alternative acquisition proposal (each, an “**Acquisition Proposal**”) involving the Company or any subsidiary of the Company; (ii) any action, agreement, transaction or proposal that would result in a breach of any representation, warranty, covenant, agreement or other obligation of the Company under the Amalgamation Agreement or of the Shareholder under this Agreement, and/or (iii) any matter that could reasonably be expected to delay, prevent, impede or frustrate the successful completion of the Amalgamation or any of the transactions contemplated by the Amalgamation Agreement. If the Shareholder is the beneficial owner, but not the registered holder, of any of its Subject Securities, the Shareholder agrees to take all actions necessary to cause the registered holder and any nominees to vote all of its Subject Securities in accordance with this Section 2.1(b);
- (c) the Shareholder shall not, directly or indirectly, through any Affiliates or any of their respective officers, directors, employees, representatives, agents or otherwise, and shall not permit any such person to:
  - (i) solicit proxies or become a participant in a solicitation in opposition to or competition with the Amalgamation;
  - (ii) assist any Person in taking or planning any action that would compete with, restrain or otherwise serve to interfere with or inhibit the Amalgamation;
  - (iii) act jointly or in concert with others with respect to voting securities of the Company for the purpose of opposing or competing with the Amalgamation;

- (iv) solicit, assist, initiate, knowingly encourage or otherwise facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of Company or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
  - (v) enter into or otherwise engage or participate in any substantive discussions or negotiations with any person (other than HAVN and its Affiliates) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;
  - (vi) withdraw, amend, modify or qualify, or publicly propose or state an intention to withdraw, amend, modify or qualify support for the transactions contemplated by the Amalgamation Agreement;
  - (vii) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend any publicly disclosed Acquisition Proposal;
  - (viii) accept or enter into or publicly propose to accept or enter into any letter of intent, agreement, understanding or arrangement in respect of an Acquisition Proposal; or
  - (ix) cooperate in any way with, assist or participate in, knowingly encourage or otherwise facilitate or encourage any effort or attempt by any other Person to do or seek to do any of the foregoing;
- (d) the Shareholder hereby covenants, undertakes and agrees, in the event that any transaction for the proposed acquisition of at least a majority of the Spore Shares, where such transaction requires the approval of Spore Shareholders under applicable law, other than the Amalgamation or an Alternative Transaction (as defined herein), is presented prior to the Effective Time for approval of, or acceptance by, the Spore Shareholders, whether or not it may be recommended by the board of directors of the Company, not to directly or indirectly, accept, assist or otherwise further the successful completion of such transaction or purport to tender or deposit into any such transaction any of the Subject Securities;
- (e) the Shareholder will and will cause each of its Affiliates and will instruct each of its representatives to immediately cease and terminate and cause to be terminated any solicitation, encouragement, discussion or negotiation or other activities commenced prior to the date of this Agreement with any person (other than HAVN or an Affiliate thereof) with respect to any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal, whether or not initiated by the Shareholder or any of its Affiliates or their respective officers, directors, employees, representatives or agents;
- (f) the Shareholder will not directly or indirectly (i) sell, transfer, assign, grant a participation interest in, option, pledge, hypothecate, grant a security interest in, hypothecate or otherwise convey or encumber, or enter into any forward sale, repurchase agreement, option or other arrangement or monetization transaction with respect any of its Subject Securities, or any right or interest therein (legal or equitable) to any Person or group of Persons, or agree to do any of the foregoing, other than pursuant to the Amalgamation, or (ii) grant or agree to grant any proxies or power of attorney or other right to vote the Subject Securities, or deposit any of the Subject Securities into any voting trust or enter into any voting Amalgamation, voting trust, vote pooling or other agreement, whether by proxy or

otherwise, with respect to the right to vote, call meetings of shareholders or give consents or approval of any kind with respect to the Subject Securities, other than pursuant to this Agreement;

- (g) the Shareholder shall not contest in any way the approval of the Amalgamation by any Governmental entity or take any other action of any kind, directly or indirectly, which might reasonably be regarded to materially reduce the success of, or delay or interfere with the completion of the transactions contemplated by the Amalgamation Agreement, unless otherwise directed by HAVN and the Company in writing;
- (h) at the request of HAVN, the Shareholder will, and will cause its applicable Affiliates and representatives to, use all commercially reasonable efforts in its capacity, and their capacities, as a Spore Shareholder to assist the Company and HAVN to successfully complete the Amalgamation and the other transactions contemplated by the Amalgamation Agreement and this Agreement, including without limitation cooperating with HAVN and the Company to make all requisite regulatory filings and to oppose any of the matters listed in Section 2.1(b);
- (i) the Shareholder shall not exercise any rights of appraisal or Dissent Rights that the Shareholder may have under applicable Law or otherwise in connection with the Amalgamation or the transactions contemplated by the Amalgamation Agreement; and
- (j) as soon as practicable following the mailing of the Spore Circular and in any event at least 10 days prior to the date of the Spore Meeting, the Shareholder shall (i) with respect to any Subject Securities (to the extent that they carry the right to vote at such Spore Meeting) that are registered in the name of the Shareholder, deliver or cause to be delivered, in accordance with the instructions set out in the Spore Circular and with a copy to HAVN concurrently with such delivery, a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the Amalgamation, including without limitation the Amalgamation Resolution and/or any other matter necessary for the consummation of the Amalgamation; and (ii) with respect to any Subject Securities (to the extent that they carry the right to vote at such Spore Meeting) that are beneficially owned by the Shareholder but not registered in the name of the Shareholder, the Shareholder shall deliver a duly executed voting instruction form to the intermediary through which the Shareholder holds its beneficial interest in the Shareholder's Subject Securities, with a copy to HAVN concurrently, instructing that the Shareholder's Subject Securities be voted at the Spore Meeting in favour of the Amalgamation, including without limitation the Amalgamation Resolution and/or any other matter necessary for the consummation of the Amalgamation. Such proxy or proxies shall name those individuals as may be designated by Company in the Spore Circular (with full power of substitution) and such proxy or proxies or voting instructions shall not be revoked, withdrawn, amended or invalidated without the written consent of HAVN or upon the termination of this Agreement notwithstanding any statutory or other rights or otherwise which the Shareholder might have.

## **2.2 Public Disclosure and Announcements**

- (a) The Shareholder hereby consents to: (i) details of this Agreement being set out in any press release of HAVN, information circular, including the Spore Circular, and court documents produced by the Company, HAVN or any of their respective Affiliates in connection with the transactions contemplated by this Agreement and the Amalgamation Agreement; and (ii) this Agreement being made publicly available, including by filing on SEDAR.



- (b) Except as required by applicable Law, the Shareholder will not, and will ensure that their Affiliates and representatives do not, make any public announcement with respect to the transactions contemplated herein or pursuant to the Amalgamation Agreement without the prior written approval of HAVN.

### 2.3 Revocation of Proxies

The Shareholder hereby revokes any proxies heretofore given by it in respect of the Subject Securities. For the avoidance of doubt, this Section 2.3 does not apply to any proxies delivered by the Shareholder in respect of the Spore Meeting approving the Amalgamation Resolution.

### 2.4 Co-operation/Alternative Transaction

If HAVN concludes after the date of this Agreement that it is necessary or desirable to proceed with an alternative transaction structure whereby HAVN and/or its Affiliates would effectively acquire all the Subject Securities on economic terms and other terms and conditions having consequences to the Shareholder that are substantially equivalent to or better than those contemplated by the Amalgamation Agreement (any such transaction is referred to as an “**Alternative Transaction**”), the Shareholder agrees to support the completion of the Alternative Transaction in the same manner as this Agreement provides with respect to the Amalgamation, including, voting or causing to be voted all of the Subject Securities (to the extent that they carry the right to vote at such meeting) in favour of, and not dissenting from, such Alternative Transaction.

## ARTICLE 3 REPRESENTATIONS AND WARRANTIES

### 3.1 Representations and Warranties of the Shareholder

The Shareholder hereby represents and warrants to and covenants with HAVN as follows, and acknowledges that HAVN is relying upon such representations, warranties and covenants in entering into this Agreement and the Amalgamation Agreement:

- (a) **Incorporation; Capacity; Authorization.** Where the Shareholder is a corporation, it is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation; it has the requisite corporate power and authority and has received all requisite approvals to execute and deliver this Agreement and to perform its obligations hereunder. Where the Shareholder is not a corporation, he, she or it has the power and capacity and has received all requisite approvals to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) **Enforceable.** This Agreement has been duly executed and delivered by the Shareholder and constitutes a legal, valid and binding obligation, enforceable against the Shareholder in accordance with its terms, subject only to bankruptcy, insolvency and other similar Laws affecting creditors’ rights generally, and to the discretion that a court may exercise in granting equitable remedies.
- (c) **Ownership of Subject Securities.** The Shareholder is the sole registered and/or beneficial owner of the Subject Securities with good and marketable title thereto free and clear of any Encumbrances of any kind whatsoever. Neither the Shareholder nor any of its Affiliates owns or has any interest in or exercises control or direction over any other securities of the Company or any of its Affiliates. The Shareholder is and will be immediately prior to the Effective Date, the sole registered and/or beneficial owner of the Subject Securities, with

good and marketable title thereto, free and clear of any and all Encumbrances of any kind whatsoever.

- (d) **No Breach.** Neither the execution and delivery of this Agreement by the Shareholder, the consummation by the Shareholder of the transactions contemplated hereby nor the compliance by the Shareholder with any of the provisions hereof will:
- (i) result in any breach of, or constitute a default (or an event which with notice or lapse of time or both would become a default) (or give rise to any third party right of termination, cancellation, material modification, acceleration, purchase or right of first refusal) under, where the Shareholder is a corporation, any provision of the certificate of incorporation, articles, by-laws or any other constating document of the Shareholder, or under any of the terms, conditions or provisions of any note, loan agreement, bond, mortgage, indenture, contract, license, agreement, lease, permit or other instrument or obligation to which the Shareholder is a party or by which the Shareholder or any of its properties or assets (including the Subject Securities) may be bound, except such breaches or defaults which could not, individually or in the aggregate, impair the ability of the Shareholder to perform its obligations under this Agreement,
  - (ii) require on the part of the Shareholder, the making of any declaration or filing with (other than pursuant to the requirements of applicable securities legislation (which filings the Shareholder will undertake)), or any permit, authorization, consent, approval or order to be obtained from, any Governmental entity or any other person, or
  - (iii) conflict with any judgement, order, notice, decree, applicable to the Shareholder or affecting any of its properties or assets or any statute, Law, ordinance, rule or regulation.
- (e) **No Proceedings.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any Governmental entity, or, to the knowledge of the Shareholder, threatened against the Shareholder or any of its properties that, individually or in the aggregate, could reasonably be expected to have a material adverse effect on the Shareholder's ability to consummate the transactions contemplated by this Agreement. There is no order of any Governmental entity against the Shareholder that could prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement, or that could reasonably be expected to have a material adverse effect on the Shareholder's ability to consummate the transactions contemplated by this Agreement.
- (f) **No Agreements.** No person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer of any of the Subject Securities, or any interest therein or right thereto, including any right to vote, except pursuant to this Agreement.
- (g) **Voting.** The Shareholder has the sole and exclusive right to enter into this Agreement and to sell, vote or direct the sale and voting of the Subject Securities. None of the Subject Securities is subject to any proxy, power of attorney, attorney-in-fact, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of shareholders or give consents or approvals of any kind.

### 3.2 Representations and Warranties of HAVN

HAVN hereby represents and warrants and covenants to the Shareholder, acknowledging that the Shareholder is relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) **Capacity.** HAVN validly subsists under the laws of the Province of British Columbia and has necessary requisite corporate power and capacity to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) **Authorization.** The execution, delivery and performance of this Agreement by HAVN have been duly authorized and no other internal proceedings on its part are necessary to authorize this Agreement or the transactions contemplated hereunder.
- (c) **No Proceedings.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any Governmental entity, or, to the knowledge of HAVN, threatened against HAVN or any of its properties that, individually or in the aggregate, could reasonably be expected to have a material adverse effect on HAVN's ability to consummate the transactions contemplated by this Agreement. There is no order of any Governmental entity against HAVN that could prevent, enjoin, alter or materially delay any of the transactions contemplated by this Agreement, or that could reasonably be expected to have a material adverse effect on HAVN's ability to consummate the transactions contemplated by this Agreement.
- (d) **Enforceable.** This Agreement has been duly executed and delivered by HAVN and constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject only to bankruptcy, insolvency and other similar Laws affecting creditors' rights generally, and to the discretion that a court may exercise in granting equitable remedies.

## **ARTICLE 4 TERMINATION**

### **4.1 Termination**

This Agreement may be terminated:

- (a) at any time upon the written agreement of HAVN and the Shareholder;
- (b) by the Shareholder: (i) if any of the representations and warranties of HAVN in this Agreement shall not be true and correct in all material respects; (ii) if HAVN shall not have complied with its covenants to the Shareholder contained in this Agreement, provided that the Shareholder has notified HAVN in writing of any of the foregoing events and the same has not been cured within 10 Business Days of the date such notice was received by HAVN; or (iii) if HAVN, without the prior written consent of the Shareholder, varies the terms of the Amalgamation Agreement in a manner that is materially adverse to the Shareholder; or
- (c) by HAVN if: (i) any of the representations and warranties of the Shareholder in this Agreement shall not be true and correct in all material respects; or (ii) the Shareholder shall not have complied with its covenants to HAVN contained in this Agreement, provided that HAVN has notified the Shareholder in writing of any of the foregoing events and the same has not been cured within 10 Business Days of the date such notice was received by the Shareholder.

### **4.2 Automatic Termination**

This Agreement shall automatically terminate on the earliest to occur of any of the following:

- (a) the Effective Time; or
- (b) the date and time that is on the earlier of: (i) January 31, 2021; and (ii) the termination of the Amalgamation Agreement.

#### **4.3 Effect of Termination**

If this Agreement is terminated in accordance with this Article 4, the provisions of this Agreement will become void and no party shall have liability to any other party and the Shareholder shall be entitled to withdraw any form of proxy, voting instruction form or power of attorney which it may have given with respect of the Subject Securities; provided that neither the termination of this Agreement nor anything contained in this Article 4 will relieve any party from any liability for any breach by it of this Agreement.

### **ARTICLE 5 GENERAL**

#### **5.1 Fiduciary Obligations**

HAVN agrees and acknowledges that the Shareholder is bound hereunder solely in his or her capacity as a shareholder of the Company and that the provisions of this Agreement shall not be deemed or interpreted to bind the Shareholder or any of its directors, officers or principal shareholders in his or her capacity as a director or officer of Company or any of its subsidiaries. For the avoidance of doubt, nothing in this Agreement shall limit or restrict any party from properly fulfilling his or her fiduciary duties as a director or officer of the Company.

#### **5.2 Further Assurances**

Each of the Shareholder and HAVN will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as the other party may reasonably require and at the requesting party's cost to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement whether before or after the Effective Time.

#### **5.3 Time**

Time shall be of the essence in this Agreement.

#### **5.4 Entire Agreement**

This Agreement, including the Schedules hereto constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

#### **5.5 Amendments; Waivers**

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by each of the parties hereto. No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the party to be bound by the waiver. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

#### **5.6 Severability**

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

## 5.7 Assignment

The provisions of this Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns, provided that neither party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other party hereto, except that HAVN may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement to an Affiliate, provided that if such assignment, delegation or transfer takes place, HAVN shall continue to be liable jointly and severally with such Affiliate for all of its obligations hereunder.

## 5.8 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered, or sent by facsimile, in the case of:

- (a) HAVN, addressed as follows:

HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore  
E-mail: [REDACTED]

Note: Personal Information

with a copy (which shall not itself constitute notice) to:

Cassels Brock & Blackwell LLP  
885 West Georgia Street, Suite 2200  
Vancouver, British Columbia V6C 3E8

Attention: Deepak Gill  
E-mail: [REDACTED]

Note: Personal Information

- (b) the Shareholder, as set forth on the signature page to this Agreement.

Any notice or other communication is deemed to be given and received (i) if sent by personal delivery, same day courier or facsimile or email, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day or (ii) if sent by overnight courier, on the next Business Day. A party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice or other communication must be sent to the party at its changed address. Any element of a party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice or other communication to a party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that party. The failure to send a copy of a

notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a party.

#### **5.9 Specific Performance and other Equitable Rights**

The parties agree that irreparable harm would occur, for which money damages would not be an adequate remedy at law, in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to injunctive and other equitable relief to prevent breaches of this Agreement, and to enforce compliance with the terms of this Agreement without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to any other remedy to which the parties may be entitled at law or in equity.

#### **5.10 Survival**

If this Agreement is terminated, this Agreement shall become void and of no further force or effect without liability of any party (or any shareholder, director, officer, employee, agent, consultant or representative of such party) to any other party to this Agreement.

#### **5.11 Expenses**

Each of the parties shall pay its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

#### **5.12 Rules of Construction**

The parties to this Agreement waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the party drafting such agreement or other document.

#### **5.13 Independent Legal Advice**

Each of the parties hereby acknowledges that it has been afforded the opportunity to obtain independent legal advice and confirms by the execution and delivery of this Agreement that they have either done so or waived their right to do so in connection with the entering into of this Agreement.

#### **5.14 Counterparts**

This Agreement may be executed in any number of counterparts (including counterparts by facsimile or electronic copy) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the parties.

*[Remainder of this page intentionally left blank.]*

**IN WITNESS WHEREOF** the parties have executed this Voting Support Agreement as of the date first written above.

**HAVN LIFE SCIENCES INC.**

By: \_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
(Print Name of Shareholder)

\_\_\_\_\_  
(Signature of Shareholder or Authorized Signatory)

\_\_\_\_\_  
(Place of Residency)

\_\_\_\_\_  
(Print Name and Title)

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

**SCHEDULE A**

<b>Shareholder</b>	<b>Number of Spore Shares</b>	<b>Number of Options</b>	<b>Number of SAFE Notes</b>



**SCHEDULE D  
FORM OF CONSULTING AGREEMENT**

Please see attached.

## **CONSULTING AGREEMENT**

**THIS AGREEMENT** (the “**Agreement**”) is entered into by and between:

**HAVN LIFE SCIENCES INC.**

(“**HAVN**”)

AND:

**SPORE LIFE SCIENCES INC.**

(“**Spore**”, and together with HAVN, the “**Client**”)

AND:

**MJZ MANAGEMENT INC.**

(the “**Consultant**”)

(each, a “**Party**”, and collectively, the “**Parties**”)

**WHEREAS** the Consultant is in the business of providing management consulting services and is engaged by Spore pursuant to a consulting agreement dated September 9, 2021 (the “**Predecessor Consulting Agreement**”);

**AND WHEREAS** pursuant to an amalgamation agreement dated December 17, 2021 (the “**Amalgamation Agreement**”) by and among Spore, 1000053494 Ontario Inc. (“**HAVN Subco**”) and the Client, the parties agreed to combine their respective assets and businesses by way of a three-cornered amalgamation (the “**Amalgamation**”);

**AND WHEREAS** the transactions contemplated by the Amalgamation Agreement include: (i) the Amalgamation of HAVN Subco and Spore, after which the amalgamated entity shall continue as one corporation (“**Amalco**”); (ii) each holder of common shares of Spore (the “**Spore Shares**”) shall receive, for their Spore Shares, fully paid and non-assessable common shares of HAVN (the “**HAVN Shares**”) and class A, B and C preference shares in the capital of Amalco (the “**Amalco Preference Shares**”), following which all such Spore Shares shall be cancelled; (iii) the Client shall receive one (1) fully paid and non-assessable common share of Amalco (each, an “**Amalco Share**”) for each common share of HAVN Subco (each, a “**HAVN Subco Share**”) held by the Client, following which all such HAVN Subco Shares shall be cancelled; and (iv) in consideration of the issuance of the HAVN Shares and the Amalco Preference Shares, Amalco shall issue to the Client one (1) Amalco Share for each HAVN Share issued (collectively, the “**Amalgamation Transactions**”);

**AND WHEREAS** the Consultant is a shareholder of Spore and will derive a significant economic benefit as a result of the Amalgamation Transactions;

**AND WHEREAS** in connection with the Amalgamation Transactions, and more specifically the Amalgamation, the Client desires to retain the Consultant on the terms and conditions outlined herein, and the Consultant desires to be retained by the Client upon such terms and conditions;

**NOW THEREFORE**, in consideration of the promises and mutual covenants contained herein and other good and valuable consideration, including but not limited to the economic

benefit the Consultant derives from the Amalgamation Transactions set forth in the Amalgamation Agreement, the receipt and sufficiency of which is hereby acknowledged, the parties hereto affirm and agree as follows:

**1. Term**

1.1 The term of this Agreement (the "**Term**") will begin on <\*>, 2022 and it will remain in full force and effect until **[INSERT DATE 30 MONTHS AFTER CLOSING]**, 2024 (the "**Termination Date**"), subject to earlier termination as provided in this Agreement. The Term may be extended prior to the Termination Date by mutual written consent of the Parties.

**2. Services**

2.1 The Consultant will provide the services to the Client as particularized in Schedule "A" hereto (the "**Services**"). The Services will also include any other tasks which the parties may agree on from time to time. The Consultant hereby agrees to provide such Services through the Consultant's own employees or subcontractors, namely Michael Zavet or a suitable substitute pre-approved by the Client (the "**Consultant's Personnel**").

2.2 When providing the Services, the Consultant's Personnel may use the title of Chief Revenue Officer to the Client. However, neither the Consultant nor the Consultant's Personnel shall have the authority to contract for or bind the Client in any manner whatsoever.

2.3 The Consultant shall be fully responsible for the Consultant's Personnel and shall indemnify the Client against any claims made by or on behalf of any of the Consultant's Personnel, including, without limitation, any claim for unpaid wages, overtime, vacation pay, or any other claim under employment standards legislation, reasonable notice of termination, or any other claim whether arising pursuant to contract, statute, common law or otherwise. Section 2.3 shall survive the termination of this Agreement and remain binding on the Consultant.

2.4 The Client shall provide the Consultant with access to its premises and equipment to the extent necessary for the Consultant's performance of the Services. The Consultant shall comply with all applicable Client policies and procedures relating to the Client's business, including those related to occupational health and safety and to use of the Client's facilities, supplies, information technology, equipment, networks and other resources.

2.5 Except as otherwise provided in this Agreement, the Consultant will have full control and autonomy over labour spent, methods, and decision making in relation to the provision of the Services in accordance with the Agreement. The Consultant will work autonomously and not at the direction of the Client. However, the Consultant will be responsive to the reasonable needs and concerns of the Client, and will perform the Services under this Agreement in a manner that causes the Client's business not to be in violation of any applicable federal, state, local, provincial and municipal laws and regulations, including the U.S. Federal Food, Drug, and Cosmetic Act ("**FDCA**") and the U.S. Federal Trade Commission Act ("**FTC Act**") and equivalent U.S. state laws (as applicable to the Client's business and Services. The Consultant agrees to devote up to 120 hours per month of its business time and effort to carry out the performance of the Services under this Agreement.

### 3. Consulting Fees

- 3.1 In consideration of the provisions of the Services by the Consultant, the Client shall pay the Consultant fees (the "**Fees**") on the following basis:
- (a) a minimum Fee of \$15,000 per month as long as Spore generates less than \$3,000,001 of Revenue (as defined herein) per month;
  - (b) if Spore generates between \$3,000,001 and \$5,000,000 of Revenue per month for a period of three consecutive months, a Fee of \$20,000 per month for such three consecutive month period shall be payable to the Consultant; and
  - (c) if Spore generates greater than \$5,000,000 of Revenue per month for a period of three consecutive months, a Fee of \$25,000 per month for such three consecutive month period shall be payable to the Consultant.

In this Section 3.1, "**Revenue**" shall (i) have the meaning ascribed to such term in the Amalgamation Agreement and (ii) shall be generated by Spore in compliance with all applicable federal, state, local, provincial and municipal laws and regulations, including the FDCA, the FTC Act and equivalent U.S. state laws. Unless otherwise stated, all currency shall be Canadian currency.

- 3.2 The Fees and the Milestone Payments (if any) are exclusive of any applicable Goods and Services Tax ("**GST**") or Harmonized Sales Tax ("**HST**"), and the Client shall pay to the Consultant any applicable GST or HST on the Fees and the Milestone Payments that the Consultant charges to the Client.
- 3.3 The Consultant and the Client shall review the quantum of the Fees payable to the Consultant on a quarterly basis.
- 3.4 The Consultant will issue monthly invoices to the Client for the Fees owed in connection with the Services rendered in the immediately preceding month.
- 3.5 The Client will pay all undisputed Fees within five (5) calendar days of receipt of the Consultant's invoice.
- 3.6 The Client shall be responsible for all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any federal, provincial or municipal governmental entity on any amounts payable by the Client hereunder; provided that, in no event shall the Client pay or be responsible for any taxes, statutory withholdings, deductions or remittances, imposed on or with respect to the Consultant's income, revenues, gross receipts, real or personal property, or other assets, or the Consultant's Personnel.
- 3.7 The Consultant shall have a GST and provincial sales tax ("**PST**")/Harmonized Sales Tax ("**HST**") registration number and shall be responsible for deducting and remitting GST and PST/ HST (as applicable) to the appropriate regulatory authorities.

#### 4. Milestones

4.1 At any time on or after the achievement of the following milestones (collectively, the "**Milestones**"):

- (a) the Class A Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,250,000 of HAVN Shares;
- (b) the Class B Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,375,000 of HAVN Shares; and
- (c) the Class C Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,750,000 of HAVN Shares

(each, a "**Milestone Payment**").

4.2 Subject to Sections 4.6 and 4.7 below, the price at which the HAVN Shares issuable pursuant to Section 4.1 above (the "**Milestone Shares**") shall be equal to a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the 45<sup>th</sup> day after the date of the achievement of the applicable Milestone (each, a "**Milestone Achievement Date**"). HAVN, at its sole option, may satisfy any of the Milestone Payments by way of cash payment prior to such 45 day period.

4.3 Any Milestone Shares issuable to the Consultant upon the achievement of a Milestone shall be issued on the following basis:

- (a) one-fourth (1/4) of the Milestone Shares shall be issued on the date which is four (4) months after the applicable Milestone Achievement Date;
- (b) one-fourth (1/4) of the Milestone Shares shall be issued on the date which is twelve (12) months after the applicable Milestone Achievement Date; and
- (c) one-half (1/2) of the Milestone Shares shall be issued on the date which is eighteen (18) months after the applicable Milestone Achievement Date,

provided, however, in the event: (i) the Consultant terminates this Agreement pursuant to Section 7.2 below within 24 months of the Effective Date (as such term is defined in the Amalgamation Agreement); or (ii) this Agreement is terminated by HAVN within 24 months of the Effective Date pursuant to Section 7.4 below, one-half (1/2) of the Milestone Shares not yet issued at the time this Agreement is terminated shall no longer be issuable by HAVN.

4.4 On the date that this Agreement is terminated pursuant to Section 7.2 or Section 7.4 below, the Consultant shall have been deemed to forfeit its entitlement to any future Milestone Payments to the extent a Milestone had not yet been achieved at the time of such termination.

4.5 The Parties acknowledge and agree that only one Milestone can be achieved in any consecutive six-month period from the Effective Date, with the first six-month period being the Effective Date to the date that is six (6) months after the Effective Date, the second

six-month period being the date that is six (6) months after the Effective Date to the date that is 12 months after the Effective Date, the third six-month period being the date that is 12 months after the Effective Date to the date that is 18 months after the Effective Date, the fourth six-month period being the date that is 18 months after the Effective Date to the date that is 24 months after the Effective Date, and the fifth and final six-month period being the date that is 24 months after the Effective Date to the Termination Date (such that the earliest all Milestones can be achieved is within 18 months after the Effective Date). For timing purposes, the three consecutive months that achieve a Milestone in this Section 4.5 shall be considered to have been achieved in the six-month period in which the first of the applicable three months commenced.

- 4.6 Notwithstanding anything set out above, during the period commencing on the date hereof and concluding on the Termination Date, and provided the market capitalization of HAVN is equal to or greater than \$150,000,000 at the time of public announcement of any of the following events (each, a **“Change of Control Event”**):
- (a) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of Amalco, which acquisition of fifty percent (50%) or more of the then outstanding voting shares of Amalco is not by a corporation or person that is an Affiliate (as such term is defined in the Amalgamation Agreement) of HAVN;
  - (b) any material assets of Amalco or the Spore Business (as defined in the Articles of Amalgamation of Amalco) being sold to a third party which: (i) sale is not to an Affiliate of HAVN (provided that, if the sale is to an Affiliate, HAVN will continue to use such assets for the purposes of the Spore Business); (ii) sale is not made in the ordinary course of business; or (iii) assets are not replaced with suitable replacements;
  - (c) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of HAVN or otherwise acquires the power to control the board of directors of HAVN as a result of a reverse take-over, take-over bid, tender offer or exchange offer or similar transaction;
  - (d) any merger, amalgamation, business combination or recapitalization of HAVN (each of the foregoing being an **“Acquisition Transaction”**) where either:
    - (A) the shareholders of HAVN immediately prior to such Acquisition Transaction would not immediately after such Acquisition Transaction beneficially own more than 50% of:
      - (1) the then outstanding HAVN Shares surviving or resulting from such merger, amalgamation, business combination or recapitalization or acquiring such assets of HAVN, as the case may be (the **“Surviving Corporation”**) (or of its ultimate parent corporation, if any); and
      - (2) the combined voting power of the then outstanding voting securities of the Surviving Corporation (or its ultimate parent corporation, if any); or

- (B) the incumbent directors at the time of the initial approval of such Acquisition Transaction would not immediately after such Acquisition Transaction constitute a majority of the board of directors of the Surviving Corporation (or its ultimate parent corporation, if any); or
  - (C) the shareholders of HAVN approve a definitive agreement to sell or otherwise dispose (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of HAVN; or
- (e) any material breach by HAVN of its covenants under Section 4.9,

HAVN shall, as of:

- (1) the date of consummation of the event or transaction described in Section 4.6(a), (b), (c), and (d) above;
- (2) the date immediately prior to the completion of an Acquisition Transaction, provided all conditions to completion of such Acquisition Transaction have been satisfied or waived; or
- (3) upon a court of competent jurisdiction in a final, non appealable decision so determining that the event set out in 4.6(e) has occurred,

issue the balance of the HAVN Shares payable pursuant to Section 4.1 at a price per HAVN Share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event, whether or not the remaining Milestones have been achieved, and such shareholders of Amalco shall be free to trade their Milestone Shares without the application of any lock up restrictions. Notwithstanding the foregoing, if the acquiring entity (the “**Acquiring Entity**”) in connection with a Change of Control Event is not a Public Company (as such term is defined in the Amalgamation Agreement) then, in lieu of the issuance of the applicable number of HAVN Shares, HAVN shall pay, or shall cause the Acquiring Entity to pay, on the closing of the Change of Control Event, in cash the equivalent value of such HAVN Shares.

- 4.7 If a Change of Control Event contemplated in Section 4.6 above occurs during the period commencing on the date hereof and concluding on the Termination Date, and the market capitalization of HAVN is less than \$150,000,000 at the time of public announcement of the applicable Change of Control Event, then, as a condition to the closing of the applicable Change of Control Event, HAVN shall cause, and it shall be a condition to the closing of the Change of Control Event, the Acquiring Entity to enter into an agreement with the Consultant, whereby the Acquiring Entity shall honour and be subject to the obligations of HAVN in this Agreement on the following basis:

- (a) if the Acquiring Entity is a public company listed on a recognized stock exchange, then the Acquiring Entity may issue common shares in its capital in lieu of HAVN Shares at deemed price per share equal to the volume weighted average price of the shares of the Acquiring Entity on the principal stock exchange on which the shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event; and
  - (b) if the Acquiring Entity is not a Public Company, then the Acquiring Entity may only satisfy the consideration payable in Section 4.1 in cash.
- 4.8 In the event of a Change of Control Event, any Milestone Shares issuable pursuant to Section 4.3 that have not yet been issued shall be issued by HAVN to the Consultant on the date immediately prior to the date of the Change of Control Event.
- 4.9 During the period commencing on the date hereof and concluding on the Termination Date:
- (a) HAVN and the Consultant shall cause the Spore Business to be carried on in a commercially reasonable manner and in compliance with applicable law, including but not limited to the U.S. Federal Food, Drug, and Cosmetic Act and U.S. Federal Trade Commission Act and equivalent U.S. state laws, such that the Milestones can be achieved;
  - (b) HAVN shall cause that the Spore Business be operated within the Amalco corporate entity as a wholly separate, stand-alone business unit for operational and financial accounting purposes and to maintain separate books of account;
  - (c) HAVN shall permit the Consultant to focus their time and effort on the Spore Business (in the sole discretion of the Consultant) in order to achieve the Milestones;
  - (d) HAVN shall not operate, in the United States of America, any business similar to or competitive with the Spore Business in any entity other than Amalco;
  - (e) HAVN will at all times reserve and keep available a sufficient number of HAVN Shares for the purpose of enabling it to satisfy its obligations to issue HAVN Shares;
  - (f) the Parties mutually acknowledge and agree that reasonable working capital considerations may be prioritized toward other business units, or to maintain sufficient working capital, and that there is no guaranteed amount to be allocated by HAVN towards the achievement of the Milestones; and
  - (g) HAVN shall notify the Consultant of the achievement of a Milestone within three (3) business days of such achievement.

## **5. Equipment and Expenses**

- 5.1 The Consultant will be responsible for any expenses incurred by the Consultant or any of the Consultant's Personnel in connection with the provision of the Services. In no event will the Client reimburse the Consultant for any expenses unless: (i) prior written consent



is obtained from the Client; or (ii) the expenses are incurred in connection with business related travel and associated expenses, such as hotels, meals and transport; provided, however, such expenses shall not exceed \$20,000 per month.

5.2 The Consultant will be required to furnish any equipment required to provide the Services.

## **6. Independent Contractor Relationship**

6.1 The Consultant is and shall remain at all times an independent contractor and not an employee or dependent contractor of the Client. Nothing in this Agreement shall be construed to create any association, partnership, joint venture, agency, fiduciary or employment relationship between the Consultant and the Client, for any purpose, and neither party has the authority to contract for or bind the other party in any manner whatsoever.

6.2 Without limiting Section 6.1, the Consultant and the Consultant's Personnel shall not be eligible to participate in any benefit or compensation plans offered by the Client to its employees, including, without limitation, any payments under any employment standards legislation.

6.3 The Client shall have no liability or responsibility for withholding or remitting any income, payroll, or other federal or provincial taxes, including employment insurance remittances, Canada Pension Plan contributions, or employer health tax or worker's compensation insurance premiums for the Consultant and the Consultant's Personnel. The Consultant is responsible for these withholding, remitting and registration obligations, and shall indemnify the Client from and against any order, penalty, interest, taxes or contributions that may be assessed against the Client due to the failure or delay of the Consultant to make any such withholdings, remittances or registration, or to file any information required by any law.

6.4 The Consultant is retained by the Client on a non-exclusive basis. The Consultant is free to provide services to other clients, so long as there is no interference with the Consultant's contractual obligations to the Client.

## **7. Termination**

7.1 Termination upon Expiry of the Term. This Agreement will terminate automatically at the end of the Term, unless extended by mutual written agreement of the parties.

7.2 Termination by the Consultant. The Consultant may terminate this Agreement at any time prior to the end of the Term by providing the Client with 90 calendar days' written notice. The Client may, at its option, waive this notice period in whole or in part, with no further financial obligation to the Consultant, other than Fees for Services rendered up to and including the date on which the Client waives such notice period.

7.3 Termination by the Client with Notice: The Client may terminate this Agreement at any time prior to the end of the Term on providing the Consultant with 90 calendar days' written notice. The Client may, at its option, waive this notice period in whole or in part by providing the Consultant with a termination fee representing the period of notice waived by the Client. For the purposes of this section, the termination fee shall be calculated based upon

the Fees paid to the Consultant in the most recently completed month, prorated in accordance with the portion of the notice period the Client waives.

7.4 Termination by the Client Without Notice: Notwithstanding Section 7.3 above, the Client may, at its option, terminate this Agreement at any time by written notice in the event of a material breach of this Agreement. A material breach includes but is not limited to circumstances in which the Consultant:

- (a) persistently fails to provide the Services;
- (b) negligently provides the Services;
- (c) providing the Services in any manner that causes the Client's business to be in violation of applicable federal, state, local, or municipal laws or regulations, including the FDCA, the FTC Act or equivalent U.S. state laws;
- (d) provides services for other parties which prevent the Consultant from fulfilling its obligations to the Client under the terms of this Agreement;
- (e) breaches any of the obligations set forth in this Agreement; or
- (f) acts in any manner deemed by the Client to be detrimental to the Client's best interests,

if not cured within 10 calendar days (the "**Notice Period**") of receiving written notice from the Client detailing the breach. In the event the Consultant fails to cure the breach within the Notice Period, this Agreement shall terminate at the end of the Notice Period and the Client shall have no further obligation to pay any Fees to the Consultant or otherwise provide the Consultant with any other notice, pay in lieu of notice, or other entitlement.

## 8. **Confidential Information**

8.1 Confidential information refers to any data or information relating to the Client and its business, or to the Client's customers or suppliers, whether business or personal, which would reasonably be considered to be private or proprietary to the Client, or to the Client's customers or suppliers, and that is not generally known and where the release of that Confidential Information could reasonably be expected to cause harm to the Client or its customers or suppliers (the "**Confidential Information**").

8.2 The Consultant agrees that they will not disclose, divulge, reveal, report or use, for any purpose, any Confidential Information which the Consultant has obtained, except as authorized by the Client or as required by law. The Consultant further agrees to use such Confidential Information only in the course of performing the Services and the Consultant will take all reasonable precautions to protect the secrecy of the Confidential Information. The Consultant further agrees that all data and records containing Confidential Information, and all copies thereof, are and shall remain the property of the Client and the Consultant agrees to keep such records subject to the Client's custody and control. The Consultant further agrees to return promptly to Client all data and records containing Confidential Information and all copies of such data and records that are in the Consultant's possession or under its control or custody at the request of the Client and/or

at the termination of this Agreement. The obligations of confidentiality will apply during the Term and will survive indefinitely upon termination of this Agreement.

- 8.3 The Consultant shall require each of the Consultant's Personnel to execute written agreements securing for the Client the rights provided for in this Section 7 prior to and as a condition of the Consultant's Personnel providing or performing any Services under this Agreement.

## 9. Intellectual Property

- 9.1 "**Deliverables**" means any and all work product, improvements, processes, and ideas (whether written or otherwise), or services, that the Consultant develops, invents, discovers, conceives or originates, alone or jointly with others, while performing the Services, and includes, without limitation, all Intellectual Property Rights (defined hereafter) arising therein.
- 9.2 "**Intellectual Property Rights**" means, whether arising under the laws of Canada or any other jurisdiction, all rights arising from: (i) writings and other copyrightable works of authorship; (ii) trademarks and other indication of origin and the goodwill pertaining to any of these; (iii) business names and trade names; (iv) patents and industrial designs; (v) IP addresses and domain names; (vi) Confidential Information (vii) any similar intellectual property or proprietary rights; and (viii) registrations of, and applications to register, any of the foregoing with any governmental authority and any renewals or extensions thereof.
- 9.3 The Consultant agrees that all Deliverables will be promptly and fully disclosed by the Consultant to the Client and will be the Client's exclusive property.
- 9.4 The Consultant hereby irrevocably assigns, conveys and transfers to the Client, and agrees to assign, convey and transfer, all past, present and future right, title and interest in the Deliverables which, for greater certainty, includes all Intellectual Property Rights arising therein. Upon the request of the Client at any time, the Consultant agrees to promptly deliver to the Client all papers, files, data and other materials relating to any such Deliverables.
- 9.5 The Consultant may not use the Deliverables, including all Intellectual Property Rights arising therein, for any purpose other than that contracted for in this Agreement, except with the written consent of the Client. The Consultant will be responsible for any and all damages resulting from the unauthorized use of the Deliverables, including from the use of any Intellectual Property Rights arising therein.
- 9.6 The Consultant hereby irrevocably waives all "moral" rights in any Deliverables.
- 9.7 The Consultant will sign documents of assignment, declarations, instruments, and other documents and take all other actions reasonably required by the Client, at the Client's expense, to perfect and enforce any of its proprietary rights, including, without limitation, its Intellectual Property Rights in the Deliverables.
- 9.8 The Consultant shall require each of the Consultant's Personnel to execute written agreements securing for the Client the rights provided for in this Section 8 prior to and as a condition of the Consultant's Personnel providing or performing any of the Services under this Agreement.

9.9 The obligations as set out in this Section 8 will apply during the Term and will survive indefinitely upon termination of this Agreement.

## **10. Return of Property**

10.1 Upon the expiration or termination of this Agreement for any reason or at any other time requested by the Client, the Consultant shall return to the Client, without retaining copies, any Client property, including but not limited to all records, notes, notebooks, memoranda, specifications and documents or materials of any kind or nature whatsoever which pertain in any way to the Client or its business.

## **11. Representations and Warranties**

11.1 The Consultant hereby represents and warrants that:

(a) the Consultant has the right to enter into this Agreement, to grant the rights granted herein and to perform fully the Consultant's obligations in this Agreement;

(b) the Consultant's performance of the terms this Agreement and the engagement of the Consultant with the Client do not and will not breach any confidentiality, non-competition, non-solicitation, proprietary rights or other agreement entered into by the Consultant with any third party;

(c) the Consultant has the required skill, experience and qualifications to perform the Services;

(d) the Consultant shall perform the Services in a professional and workmanlike manner in accordance with industry standards for similar services, and in compliance with all applicable federal, state, local, provincial and municipal laws and regulations, including the FDCA, the FTC Act, and equivalent U.S. state laws;

(e) the Consultant shall devote such time, attention and energy as is necessary to implement and comply with its obligations under this Agreement;

(f) the Consultant will provide the Client with good and valid title in and to all Deliverables (defined hereafter), free and clear of all encumbrances and liens of any kind; and

(g) all Deliverables (defined hereafter) are and shall be the Consultant's original work (except for material in the public domain or provided by the Client) and, to the best of the Consultant's knowledge, do not and will not violate or infringe upon the Intellectual Property Rights (defined hereafter) or any other rights whatsoever of any person, firm, corporation or other entity.

11.2 The Client represents and warrants that:

(a) the Client has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder; and

(b) the execution of their Agreement by its representatives whose signature is set forth at the end of this Agreement has been duly authorized by all necessary corporate action.

**12. Indemnification**

- 12.1 The Consultant shall defend, indemnify and hold harmless the Client and its officers, directors, employees, agents, successors and assigns from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, arising out of or resulting from:
  - (a) bodily injury, death of any person, or damage to real or tangible personal property, resulting from the Consultant's or the Consultant's Personnel's acts or omissions; and
  - (b) the Consultant's breach of any representation, warranty or obligation under this Agreement.
- 12.2 The Client may satisfy such indemnity (in whole or in part) by way of deduction from any payment due to the Consultant.

**13. Insurance**

- 13.1 During the Term, the Consultant shall have and maintain in force commercial general liability insurance with policy limits sufficient to protect and indemnify the Client from any losses arising from the Consultant or the Consultant's Personnel's conduct, acts, or omissions, which policy will include contractual liability coverage insuring the activities of Consultant under this Agreement. The Consultant shall forward to the Client a certificate verifying such insurance, upon the Client's written request. The Consultant shall not do anything to invalidate such insurance and shall notify the Client immediately in writing of notice of termination of such insurance.
- 13.2 The Consultant shall have and maintain in good standing a worker's compensation and insurance account with the provincial workers' compensation board, and provide the Client with evidence of its registration.

**14. Notices**

- 14.1 All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given when delivered in person, transferred by email or facsimile, or within five business days of being sent by registered mail or courier, addressed as follows:

If to the Client: HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore

Email: [REDACTED] Note: Personal Information

If to the Consultant: [REDACTED] Note: Personal Information

Attention: Michael Zavet

Email: [REDACTED] Note: Personal Information

**15. Governing Law**

15.1 This Agreement is governed by the laws of the province of Ontario and the federal laws of Canada, as applicable therein. Any disputes arising in relation to this Agreement shall be adjudicated by the courts and/or tribunals of Ontario.

**16. Counterparts**

16.1 This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one agreement.

**17. Severability**

17.1 If any provision of this Agreement is determined to be invalid by a court or tribunal of competent jurisdiction, such provision shall be severed to the minimum extent necessary, without affecting the survival or validity of the remainder of this Agreement.

**18. Waiver**

18.1 The waiver by either party of a breach, default, delay or omission of any of the provisions of this Agreement by the other party will not be construed as a waiver of any subsequent breach of the same or other provisions.

**19. Amendment**

19.1 No change, addition or extension to this Agreement shall be recognized unless made in writing and signed by the parties hereto.

**20. Assignment**

20.1 This Agreement may not be assigned by the Client or the Consultant without the consent of the other party, which shall not be unreasonably withheld. This Agreement shall enure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

**21. Entire Agreement**

21.1 This Agreement represents the entire agreement between the parties with respect to the subject matter hereto, and it replaces and supersedes all prior oral and written commitments, agreements, contracts and understandings with respect to the subject matter hereof, including the Predecessor Consulting Agreement.

**22. Legal Advice**

22.1 The Consultant acknowledges having had the opportunity to obtain independent legal advice before executing this Agreement and that by executing this Agreement, confirms that they did obtain independent legal advice or have freely chosen not to obtain such advice. The Consultant further acknowledges that they have read and understand the terms of this Agreement.

**[Remainder of page intentionally blank]**

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date(s) set forth below.

**HAVN LIFE SCIENCES INC.**

Per: \_\_\_\_\_  
Tim Moore, Chief Executive Officer  
*Authorized Signing Authority*

Date: \_\_\_\_\_

**MJZ MANAGEMENT INC.**

Per: \_\_\_\_\_  
Michael Zavet, President  
*Authorized Signing Authority*

Date: \_\_\_\_\_

## **SCHEDULE A: SERVICES**

The Consultant shall provide the following Services:

- work with the Client's executive team and Chief Business Development Officer to oversee budget / forecasting for Spore;
- oversee Spore's overall branding and strategy, including, but not limited to:
  - working with social media team across all platforms;
  - collaborations with external parties for podcasts, interviews, news releases, etc.;
  - and
  - product development and launches;
- support the Client's executive team on corporate matters, including:
  - capital fundraising (debt and equity) and investor relations;
  - strategic partnerships, joint ventures, and mergers & acquisitions; and
  - board presentations, updates, etc.;
- oversee hiring across various departments of Spore, as required; and
- other ad hoc services as may be required by the Client from time to time.



## **CONSULTING AGREEMENT**

**THIS AGREEMENT** (the “**Agreement**”) is entered into by and between:

**HAVN LIFE SCIENCES INC.**

(“**HAVN**”)

AND:

**SPORE LIFE SCIENCES INC.**

(“**Spore**”, and together with HAVN, the “**Client**”)

AND:

**2392398 ONTARIO INC.**

(the “**Consultant**”)

(each, a “**Party**”, and collectively, the “**Parties**”)

**WHEREAS** the Consultant is in the business of providing management consulting services and is engaged by Spore pursuant to a consulting agreement dated April 1, 2021 (the “**Predecessor Consulting Agreement**”);

**AND WHEREAS** pursuant to an amalgamation agreement dated December 17, 2021 (the “**Amalgamation Agreement**”) by and among Spore, 1000053494 Ontario Inc. (“**HAVN Subco**”) and the Client, the parties agreed to combine their respective assets and businesses by way of a three-cornered amalgamation (the “**Amalgamation**”);

**AND WHEREAS** the transactions contemplated by the Amalgamation Agreement include: (i) the Amalgamation of HAVN Subco and Spore, after which the amalgamated entity shall continue as one corporation (“**Amalco**”); (ii) each holder of common shares of Spore (the “**Spore Shares**”) shall receive, for their Spore Shares, fully paid and non-assessable common shares of HAVN (the “**HAVN Shares**”) and class A, B and C preference shares in the capital of Amalco (the “**Amalco Preference Shares**”), following which all such Spore Shares shall be cancelled; (iii) the Client shall receive one (1) fully paid and non-assessable common share of Amalco (each, an “**Amalco Share**”) for each common share of HAVN Subco (each, a “**HAVN Subco Share**”) held by the Client, following which all such HAVN Subco Shares shall be cancelled; and (iv) in consideration of the issuance of the HAVN Shares and the Amalco Preference Shares, Amalco shall issue to the Client one (1) Amalco Share for each HAVN Share issued (collectively, the “**Amalgamation Transactions**”);

**AND WHEREAS** the Consultant is a shareholder of Spore and will derive a significant economic benefit as a result of the Amalgamation Transactions;

**AND WHEREAS** in connection with the Amalgamation Transactions, and more specifically the Amalgamation, the Client desires to retain the Consultant on the terms and conditions outlined herein, and the Consultant desires to be retained by the Client upon such terms and conditions;

**NOW THEREFORE**, in consideration of the promises and mutual covenants contained herein and other good and valuable consideration, including but not limited to the economic

benefit the Consultant derives from the Amalgamation Transactions set forth in the Amalgamation Agreement, the receipt and sufficiency of which is hereby acknowledged, the parties hereto affirm and agree as follows:

**1. Term**

1.1 The term of this Agreement (the "**Term**") will begin on <\*>, 2022 and it will remain in full force and effect until **[INSERT DATE 30 MONTHS AFTER CLOSING]**, 2024 (the "**Termination Date**"), subject to earlier termination as provided in this Agreement. The Term may be extended prior to the Termination Date by mutual written consent of the Parties.

**2. Services**

2.1 The Consultant will provide the services to the Client as particularized in Schedule "A" hereto (the "**Services**"). The Services will also include any other tasks which the parties may agree on from time to time. The Consultant hereby agrees to provide such Services through the Consultant's own employees or subcontractors, namely Alex Kaplunov or a suitable substitute pre-approved by the Client (the "**Consultant's Personnel**").

2.2 When providing the Services, the Consultant's Personnel may use the title of Chief Business Development Officer to the Client. However, neither the Consultant nor the Consultant's Personnel shall have the authority to contract for or bind the Client in any manner whatsoever.

2.3 The Consultant shall be fully responsible for the Consultant's Personnel and shall indemnify the Client against any claims made by or on behalf of any of the Consultant's Personnel, including, without limitation, any claim for unpaid wages, overtime, vacation pay, or any other claim under employment standards legislation, reasonable notice of termination, or any other claim whether arising pursuant to contract, statute, common law or otherwise. Section 2.3 shall survive the termination of this Agreement and remain binding on the Consultant.

2.4 The Client shall provide the Consultant with access to its premises and equipment to the extent necessary for the Consultant's performance of the Services. The Consultant shall comply with all applicable Client policies and procedures relating to the Client's business, including those related to occupational health and safety and to use of the Client's facilities, supplies, information technology, equipment, networks and other resources.

2.5 Except as otherwise provided in this Agreement, the Consultant will have full control and autonomy over labour spent, methods, and decision making in relation to the provision of the Services in accordance with the Agreement. The Consultant will work autonomously and not at the direction of the Client. However, the Consultant will be responsive to the reasonable needs and concerns of the Client, and will perform the Services under this Agreement in a manner that causes the Client's business not to be in violation of any applicable federal, state, local, provincial and municipal laws and regulations, including the U.S. Federal Food, Drug, and Cosmetic Act ("**FDCA**") and the U.S. Federal Trade Commission Act ("**FTC Act**") and equivalent U.S. state laws (as applicable to the Client's business and Services. The Consultant agrees to devote up to 120 hours per month of its business time and effort to carry out the performance of the Services under this Agreement.

### 3. Consulting Fees

- 3.1 In consideration of the provisions of the Services by the Consultant, the Client shall pay the Consultant fees (the "**Fees**") on the following basis:
- (a) a minimum Fee of \$15,000 per month as long as Spore generates less than \$3,000,001 of Revenue (as defined herein) per month;
  - (b) if Spore generates between \$3,000,001 and \$5,000,000 of Revenue per month for a period of three consecutive months, a Fee of \$20,000 per month for such three consecutive month period shall be payable to the Consultant; and
  - (c) if Spore generates greater than \$5,000,000 of Revenue per month for a period of three consecutive months, a Fee of \$25,000 per month for such three consecutive month period shall be payable to the Consultant.

In this Section 3.1, "**Revenue**" shall (i) have the meaning ascribed to such term in the Amalgamation Agreement and (ii) shall be generated by Spore in compliance with all applicable federal, state, local, provincial and municipal laws and regulations, including the FDCA, the FTC Act and equivalent U.S. state laws. Unless otherwise stated, all currency shall be Canadian currency.

- 3.2 The Fees and the Milestone Payments (if any) are exclusive of any applicable Goods and Services Tax ("**GST**") or Harmonized Sales Tax ("**HST**"), and the Client shall pay to the Consultant any applicable GST or HST on the Fees and the Milestone Payments that the Consultant charges to the Client.
- 3.3 The Consultant and the Client shall review the quantum of the Fees payable to the Consultant on a quarterly basis.
- 3.4 The Consultant will issue monthly invoices to the Client for the Fees owed in connection with the Services rendered in the immediately preceding month.
- 3.5 The Client will pay all undisputed Fees within five (5) calendar days of receipt of the Consultant's invoice.
- 3.6 The Client shall be responsible for all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any federal, provincial or municipal governmental entity on any amounts payable by the Client hereunder; provided that, in no event shall the Client pay or be responsible for any taxes, statutory withholdings, deductions or remittances, imposed on or with respect to the Consultant's income, revenues, gross receipts, real or personal property, or other assets, or the Consultant's Personnel.
- 3.7 The Consultant shall have a GST and provincial sales tax ("**PST**")/Harmonized Sales Tax ("**HST**") registration number and shall be responsible for deducting and remitting GST and PST/ HST (as applicable) to the appropriate regulatory authorities.

#### 4. Milestones

4.1 At any time on or after the achievement of the following milestones (collectively, the "**Milestones**"):

- (a) the Class A Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,250,000 of HAVN Shares;
- (b) the Class B Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,375,000 of HAVN Shares; and
- (c) the Class C Milestone (as defined in the Articles of Amalgamation of Amalco), HAVN shall issue to the Consultant \$1,750,000 of HAVN Shares

(each, a "**Milestone Payment**").

4.2 Subject to Sections 4.6 and 4.7 below, the price at which the HAVN Shares issuable pursuant to Section 4.1 above (the "**Milestone Shares**") shall be equal to a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the 45<sup>th</sup> day after the date of the achievement of the applicable Milestone (each, a "**Milestone Achievement Date**"). HAVN, at its sole option, may satisfy any of the Milestone Payments by way of cash payment prior to such 45 day period.

4.3 Any Milestone Shares issuable to the Consultant upon the achievement of a Milestone shall be issued on the following basis:

- (a) one-fourth (1/4) of the Milestone Shares shall be issued on the date which is four (4) months after the applicable Milestone Achievement Date;
- (b) one-fourth (1/4) of the Milestone Shares shall be issued on the date which is twelve (12) months after the applicable Milestone Achievement Date; and
- (c) one-half (1/2) of the Milestone Shares shall be issued on the date which is eighteen (18) months after the applicable Milestone Achievement Date,

provided, however, in the event: (i) the Consultant terminates this Agreement pursuant to Section 7.2 below within 24 months of the Effective Date (as such term is defined in the Amalgamation Agreement); or (ii) this Agreement is terminated by HAVN within 24 months of the Effective Date pursuant to Section 7.4 below, one-half (1/2) of the Milestone Shares not yet issued at the time this Agreement is terminated shall no longer be issuable by HAVN.

4.4 On the date that this Agreement is terminated pursuant to Section 7.2 or Section 7.4 below, the Consultant shall have been deemed to forfeit its entitlement to any future Milestone Payments to the extent a Milestone had not yet been achieved at the time of such termination.

4.5 The Parties acknowledge and agree that only one Milestone can be achieved in any consecutive six-month period from the Effective Date, with the first six-month period being the Effective Date to the date that is six (6) months after the Effective Date, the second

six-month period being the date that is six (6) months after the Effective Date to the date that is 12 months after the Effective Date, the third six-month period being the date that is 12 months after the Effective Date to the date that is 18 months after the Effective Date, the fourth six-month period being the date that is 18 months after the Effective Date to the date that is 24 months after the Effective Date, and the fifth and final six-month period being the date that is 24 months after the Effective Date to the Termination Date (such that the earliest all Milestones can be achieved is within 18 months after the Effective Date). For timing purposes, the three consecutive months that achieve a Milestone in this Section 4.5 shall be considered to have been achieved in the six-month period in which the first of the applicable three months commenced.

- 4.6 Notwithstanding anything set out above, during the period commencing on the date hereof and concluding on the Termination Date, and provided the market capitalization of HAVN is equal to or greater than \$150,000,000 at the time of public announcement of any of the following events (each, a **“Change of Control Event”**):
- (a) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of Amalco, which acquisition of fifty percent (50%) or more of the then outstanding voting shares of Amalco is not by a corporation or person that is an Affiliate (as such term is defined in the Amalgamation Agreement) of HAVN;
  - (b) any material assets of Amalco or the Spore Business (as defined in the Articles of Amalgamation of Amalco) being sold to a third party which: (i) sale is not to an Affiliate of HAVN (provided that, if the sale is to an Affiliate, HAVN will continue to use such assets for the purposes of the Spore Business); (ii) sale is not made in the ordinary course of business; or (iii) assets are not replaced with suitable replacements;
  - (c) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of HAVN or otherwise acquires the power to control the board of directors of HAVN as a result of a reverse take-over, take-over bid, tender offer or exchange offer or similar transaction;
  - (d) any merger, amalgamation, business combination or recapitalization of HAVN (each of the foregoing being an **“Acquisition Transaction”**) where either:
    - (A) the shareholders of HAVN immediately prior to such Acquisition Transaction would not immediately after such Acquisition Transaction beneficially own more than 50% of:
      - (1) the then outstanding HAVN Shares surviving or resulting from such merger, amalgamation, business combination or recapitalization or acquiring such assets of HAVN, as the case may be (the **“Surviving Corporation”**) (or of its ultimate parent corporation, if any); and
      - (2) the combined voting power of the then outstanding voting securities of the Surviving Corporation (or its ultimate parent corporation, if any); or

- (B) the incumbent directors at the time of the initial approval of such Acquisition Transaction would not immediately after such Acquisition Transaction constitute a majority of the board of directors of the Surviving Corporation (or its ultimate parent corporation, if any); or
  - (C) the shareholders of HAVN approve a definitive agreement to sell or otherwise dispose (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of HAVN; or
- (e) any material breach by HAVN of its covenants under Section

4.9, HAVN shall, as of:

- (1) the date of consummation of the event or transaction described in Section 4.6(a), (b), (c), and (d) above;
- (2) the date immediately prior to the completion of an Acquisition Transaction, provided all conditions to completion of such Acquisition Transaction have been satisfied or waived; or
- (3) upon a court of competent jurisdiction in a final, non appealable decision so determining that the event set out in 4.6(e) has occurred,

issue the balance of the HAVN Shares payable pursuant to Section 4.1 at a price per HAVN Share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event, whether or not the remaining Milestones have been achieved, and such shareholders of Amalco shall be free to trade their Milestone Shares without the application of any lock up restrictions. Notwithstanding the foregoing, if the acquiring entity (the “**Acquiring Entity**”) in connection with a Change of Control Event is not a Public Company (as such term is defined in the Amalgamation Agreement) then, in lieu of the issuance of the applicable number of HAVN Shares, HAVN shall pay, or shall cause the Acquiring Entity to pay, on the closing of the Change of Control Event, in cash the equivalent value of such HAVN Shares.

- 4.7 If a Change of Control Event contemplated in Section 4.6 above occurs during the period commencing on the date hereof and concluding on the Termination Date, and the market capitalization of HAVN is less than \$150,000,000 at the time of public announcement of the applicable Change of Control Event, then, as a condition to the closing of the applicable Change of Control Event, HAVN shall cause, and it shall be a condition to the closing of the Change of Control Event, the Acquiring Entity to enter into an agreement with the Consultant, whereby the Acquiring Entity shall honour and be subject to the obligations of HAVN in this Agreement on the following basis:

- (a) if the Acquiring Entity is a public company listed on a recognized stock exchange, then the Acquiring Entity may issue common shares in its capital in lieu of HAVN Shares at deemed price per share equal to the volume weighted average price of the shares of the Acquiring Entity on the principal stock exchange on which the shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event; and
  - (b) if the Acquiring Entity is not a Public Company, then the Acquiring Entity may only satisfy the consideration payable in Section 4.1 in cash.
- 4.8 In the event of a Change of Control Event, any Milestone Shares issuable pursuant to Section 4.3 that have not yet been issued shall be issued by HAVN to the Consultant on the date immediately prior to the date of the Change of Control Event.
- 4.9 During the period commencing on the date hereof and concluding on the Termination Date:
- (a) HAVN and the Consultant shall cause the Spore Business to be carried on in a commercially reasonable manner and in compliance with applicable law, including but not limited to the U.S. Federal Food, Drug, and Cosmetic Act and U.S. Federal Trade Commission Act and equivalent U.S. state laws, such that the Milestones can be achieved;
  - (b) HAVN shall cause that the Spore Business be operated within the Amalco corporate entity as a wholly separate, stand-alone business unit for operational and financial accounting purposes and to maintain separate books of account;
  - (c) HAVN shall permit the Consultant to focus their time and effort on the Spore Business (in the sole discretion of the Consultant) in order to achieve the Milestones;
  - (d) HAVN shall not operate, in the United States of America, any business similar to or competitive with the Spore Business in any entity other than Amalco;
  - (e) HAVN will at all times reserve and keep available a sufficient number of HAVN Shares for the purpose of enabling it to satisfy its obligations to issue HAVN Shares;
  - (f) the Parties mutually acknowledge and agree that reasonable working capital considerations may be prioritized toward other business units, or to maintain sufficient working capital, and that there is no guaranteed amount to be allocated by HAVN towards the achievement of the Milestones; and
  - (g) HAVN shall notify the Consultant of the achievement of a Milestone within three (3) business days of such achievement.

## **5. Equipment and Expenses**

- 5.1 The Consultant will be responsible for any expenses incurred by the Consultant or any of the Consultant's Personnel in connection with the provision of the Services. In no event will the Client reimburse the Consultant for any expenses unless: (i) prior written consent

is obtained from the Client; or (ii) the expenses are incurred in connection with business related travel and associated expenses, such as hotels, meals and transport; provided, however, such expenses shall not exceed \$20,000 per month.

5.2 The Consultant will be required to furnish any equipment required to provide the Services.

## **6. Independent Contractor Relationship**

6.1 The Consultant is and shall remain at all times an independent contractor and not an employee or dependent contractor of the Client. Nothing in this Agreement shall be construed to create any association, partnership, joint venture, agency, fiduciary or employment relationship between the Consultant and the Client, for any purpose, and neither party has the authority to contract for or bind the other party in any manner whatsoever.

6.2 Without limiting Section 6.1, the Consultant and the Consultant's Personnel shall not be eligible to participate in any benefit or compensation plans offered by the Client to its employees, including, without limitation, any payments under any employment standards legislation.

6.3 The Client shall have no liability or responsibility for withholding or remitting any income, payroll, or other federal or provincial taxes, including employment insurance remittances, Canada Pension Plan contributions, or employer health tax or worker's compensation insurance premiums for the Consultant and the Consultant's Personnel. The Consultant is responsible for these withholding, remitting and registration obligations, and shall indemnify the Client from and against any order, penalty, interest, taxes or contributions that may be assessed against the Client due to the failure or delay of the Consultant to make any such withholdings, remittances or registration, or to file any information required by any law.

6.4 The Consultant is retained by the Client on a non-exclusive basis. The Consultant is free to provide services to other clients, so long as there is no interference with the Consultant's contractual obligations to the Client.

## **7. Termination**

7.1 Termination upon Expiry of the Term. This Agreement will terminate automatically at the end of the Term, unless extended by mutual written agreement of the parties.

7.2 Termination by the Consultant. The Consultant may terminate this Agreement at any time prior to the end of the Term by providing the Client with 90 calendar days' written notice. The Client may, at its option, waive this notice period in whole or in part, with no further financial obligation to the Consultant, other than Fees for Services rendered up to and including the date on which the Client waives such notice period.

7.3 Termination by the Client with Notice: The Client may terminate this Agreement at any time prior to the end of the Term on providing the Consultant with 90 calendar days' written notice. The Client may, at its option, waive this notice period in whole or in part by providing the Consultant with a termination fee representing the period of notice waived by the Client. For the purposes of this section, the termination fee shall be calculated based upon



the Fees paid to the Consultant in the most recently completed month, prorated in accordance with the portion of the notice period the Client waives.

7.4 Termination by the Client Without Notice: Notwithstanding Section 7.3 above, the Client may, at its option, terminate this Agreement at any time by written notice in the event of a material breach of this Agreement. A material breach includes but is not limited to circumstances in which the Consultant:

- (a) persistently fails to provide the Services;
- (b) negligently provides the Services;
- (c) providing the Services in any manner that causes the Client's business to be in violation of applicable federal, state, local, or municipal laws or regulations, including the FDCA, the FTC Act or equivalent U.S. state laws;
- (d) provides services for other parties which prevent the Consultant from fulfilling its obligations to the Client under the terms of this Agreement;
- (e) breaches any of the obligations set forth in this Agreement; or
- (f) acts in any manner deemed by the Client to be detrimental to the Client's best interests,

if not cured within 10 calendar days (the "**Notice Period**") of receiving written notice from the Client detailing the breach. In the event the Consultant fails to cure the breach within the Notice Period, this Agreement shall terminate at the end of the Notice Period and the Client shall have no further obligation to pay any Fees to the Consultant or otherwise provide the Consultant with any other notice, pay in lieu of notice, or other entitlement.

## 8. **Confidential Information**

8.1 Confidential information refers to any data or information relating to the Client and its business, or to the Client's customers or suppliers, whether business or personal, which would reasonably be considered to be private or proprietary to the Client, or to the Client's customers or suppliers, and that is not generally known and where the release of that Confidential Information could reasonably be expected to cause harm to the Client or its customers or suppliers (the "**Confidential Information**").

8.2 The Consultant agrees that they will not disclose, divulge, reveal, report or use, for any purpose, any Confidential Information which the Consultant has obtained, except as authorized by the Client or as required by law. The Consultant further agrees to use such Confidential Information only in the course of performing the Services and the Consultant will take all reasonable precautions to protect the secrecy of the Confidential Information. The Consultant further agrees that all data and records containing Confidential Information, and all copies thereof, are and shall remain the property of the Client and the Consultant agrees to keep such records subject to the Client's custody and control. The Consultant further agrees to return promptly to Client all data and records containing Confidential Information and all copies of such data and records that are in the Consultant's possession or under its control or custody at the request of the Client and/or

at the termination of this Agreement. The obligations of confidentiality will apply during the Term and will survive indefinitely upon termination of this Agreement.

- 8.3 The Consultant shall require each of the Consultant's Personnel to execute written agreements securing for the Client the rights provided for in this Section 7 prior to and as a condition of the Consultant's Personnel providing or performing any Services under this Agreement.

## 9. Intellectual Property

- 9.1 "**Deliverables**" means any and all work product, improvements, processes, and ideas (whether written or otherwise), or services, that the Consultant develops, invents, discovers, conceives or originates, alone or jointly with others, while performing the Services, and includes, without limitation, all Intellectual Property Rights (defined hereafter) arising therein.
- 9.2 "**Intellectual Property Rights**" means, whether arising under the laws of Canada or any other jurisdiction, all rights arising from: (i) writings and other copyrightable works of authorship; (ii) trademarks and other indication of origin and the goodwill pertaining to any of these; (iii) business names and trade names; (iv) patents and industrial designs; (v) IP addresses and domain names; (vi) Confidential Information (vii) any similar intellectual property or proprietary rights; and (viii) registrations of, and applications to register, any of the foregoing with any governmental authority and any renewals or extensions thereof.
- 9.3 The Consultant agrees that all Deliverables will be promptly and fully disclosed by the Consultant to the Client and will be the Client's exclusive property.
- 9.4 The Consultant hereby irrevocably assigns, conveys and transfers to the Client, and agrees to assign, convey and transfer, all past, present and future right, title and interest in the Deliverables which, for greater certainty, includes all Intellectual Property Rights arising therein. Upon the request of the Client at any time, the Consultant agrees to promptly deliver to the Client all papers, files, data and other materials relating to any such Deliverables.
- 9.5 The Consultant may not use the Deliverables, including all Intellectual Property Rights arising therein, for any purpose other than that contracted for in this Agreement, except with the written consent of the Client. The Consultant will be responsible for any and all damages resulting from the unauthorized use of the Deliverables, including from the use of any Intellectual Property Rights arising therein.
- 9.6 The Consultant hereby irrevocably waives all "moral" rights in any Deliverables.
- 9.7 The Consultant will sign documents of assignment, declarations, instruments, and other documents and take all other actions reasonably required by the Client, at the Client's expense, to perfect and enforce any of its proprietary rights, including, without limitation, its Intellectual Property Rights in the Deliverables.
- 9.8 The Consultant shall require each of the Consultant's Personnel to execute written agreements securing for the Client the rights provided for in this Section 8 prior to and as a condition of the Consultant's Personnel providing or performing any of the Services under this Agreement.

9.9 The obligations as set out in this Section 8 will apply during the Term and will survive indefinitely upon termination of this Agreement.

## **10. Return of Property**

10.1 Upon the expiration or termination of this Agreement for any reason or at any other time requested by the Client, the Consultant shall return to the Client, without retaining copies, any Client property, including but not limited to all records, notes, notebooks, memoranda, specifications and documents or materials of any kind or nature whatsoever which pertain in any way to the Client or its business.

## **11. Representations and Warranties**

11.1 The Consultant hereby represents and warrants that:

(a) the Consultant has the right to enter into this Agreement, to grant the rights granted herein and to perform fully the Consultant's obligations in this Agreement;

(b) the Consultant's performance of the terms this Agreement and the engagement of the Consultant with the Client do not and will not breach any confidentiality, non-competition, non-solicitation, proprietary rights or other agreement entered into by the Consultant with any third party;

(c) the Consultant has the required skill, experience and qualifications to perform the Services;

(d) the Consultant shall perform the Services in a professional and workmanlike manner in accordance with industry standards for similar services, and in compliance with all applicable federal, state, local, provincial and municipal laws and regulations, including the FDCA, the FTC Act, and equivalent U.S. state laws;

(e) the Consultant shall devote such time, attention and energy as is necessary to implement and comply with its obligations under this Agreement;

(f) the Consultant will provide the Client with good and valid title in and to all Deliverables (defined hereafter), free and clear of all encumbrances and liens of any kind; and

(g) all Deliverables (defined hereafter) are and shall be the Consultant's original work (except for material in the public domain or provided by the Client) and, to the best of the Consultant's knowledge, do not and will not violate or infringe upon the Intellectual Property Rights (defined hereafter) or any other rights whatsoever of any person, firm, corporation or other entity.

11.2 The Client represents and warrants that:

(a) the Client has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder; and

(b) the execution of their Agreement by its representatives whose signature is set forth at the end of this Agreement has been duly authorized by all necessary corporate action.

**12. Indemnification**

- 12.1 The Consultant shall defend, indemnify and hold harmless the Client and its officers, directors, employees, agents, successors and assigns from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, arising out of or resulting from:
  - (a) bodily injury, death of any person, or damage to real or tangible personal property, resulting from the Consultant's or the Consultant's Personnel's acts or omissions; and
  - (b) the Consultant's breach of any representation, warranty or obligation under this Agreement.
- 12.2 The Client may satisfy such indemnity (in whole or in part) by way of deduction from any payment due to the Consultant.

**13. Insurance**

- 13.1 During the Term, the Consultant shall have and maintain in force commercial general liability insurance with policy limits sufficient to protect and indemnify the Client from any losses arising from the Consultant or the Consultant's Personnel's conduct, acts, or omissions, which policy will include contractual liability coverage insuring the activities of Consultant under this Agreement. The Consultant shall forward to the Client a certificate verifying such insurance, upon the Client's written request. The Consultant shall not do anything to invalidate such insurance and shall notify the Client immediately in writing of notice of termination of such insurance.
- 13.2 The Consultant shall have and maintain in good standing a worker's compensation and insurance account with the provincial workers' compensation board, and provide the Client with evidence of its registration.

**14. Notices**

- 14.1 All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given when delivered in person, transferred by email or facsimile, or within five business days of being sent by registered mail or courier, addressed as follows:

If to the Client: HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, BC V6W 1J5

Attention: Tim Moore

Email: [REDACTED]

Note: Personal Information

If to the Consultant:

[REDACTED]

Note: Personal Information

Attention: Alex Kaplunov

Email: [REDACTED]

Note: Personal Information

**15. Governing Law**

15.1 This Agreement is governed by the laws of the province of Ontario and the federal laws of Canada, as applicable therein. Any disputes arising in relation to this Agreement shall be adjudicated by the courts and/or tribunals of Ontario.

**16. Counterparts**

16.1 This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one agreement.

**17. Severability**

17.1 If any provision of this Agreement is determined to be invalid by a court or tribunal of competent jurisdiction, such provision shall be severed to the minimum extent necessary, without affecting the survival or validity of the remainder of this Agreement.

**18. Waiver**

18.1 The waiver by either party of a breach, default, delay or omission of any of the provisions of this Agreement by the other party will not be construed as a waiver of any subsequent breach of the same or other provisions.

**19. Amendment**

19.1 No change, addition or extension to this Agreement shall be recognized unless made in writing and signed by the parties hereto.

**20. Assignment**

20.1 This Agreement may not be assigned by the Client or the Consultant without the consent of the other party, which shall not be unreasonably withheld. This Agreement shall enure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

**21. Entire Agreement**

21.1 This Agreement represents the entire agreement between the parties with respect to the subject matter hereto, and it replaces and supersedes all prior oral and written commitments, agreements, contracts and understandings with respect to the subject matter hereof, including the Predecessor Consulting Agreement.

**22. Legal Advice**

22.1 The Consultant acknowledges having had the opportunity to obtain independent legal advice before executing this Agreement and that by executing this Agreement, confirms that they did obtain independent legal advice or have freely chosen not to obtain such advice. The Consultant further acknowledges that they have read and understand the terms of this Agreement.

**[Remainder of page intentionally blank]**

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date(s) set forth below.

**HAVN LIFE SCIENCES INC.**

Per: \_\_\_\_\_  
Tim Moore, Chief Executive Officer  
*Authorized Signing Authority*

Date: \_\_\_\_\_

**2392398 ONTARIO INC.**

Per: \_\_\_\_\_  
Alex Kaplunov, President  
*Authorized Signing Authority*

Date: \_\_\_\_\_

## **SCHEDULE A: SERVICES**

The Consultant shall provide the following Services:

- work with the Client's executive team and Chief Revenue Officer to oversee budget / forecasting for Spore;
- with assistance from the Client's finance team, manage the business finances of Spore, including but not limited to:
  - routine business banking;
    - operating / savings accounts;
    - payment accounts (EFT/ACH);
    - credit card;
  - payment processors;
  - payroll / staffing;
  - accounts receivables and accounts payables;
  - lending relations;
- oversee operations of Spore, including, but not limited to:
  - inventory management;
  - new product development;
  - support on fulfilment with quality assurance lead / manager;
- support the Client's executive team on any corporate matters, including:
  - accounting reviews and audits;
  - legal matters;
  - tax requirements;
  - strategic partnerships, joint ventures, and mergers & acquisitions;
  - capital fundraising (debt and equity) and investor relations;
  - board presentations, updates, etc.;
- oversee hiring across various departments of Spore, as required;
- other ad hoc services as may be required by the Client's executive team; and
- such other services as may be requested by the Client from time to time, including those related to the marketing, distribution, advertising, and labeling of the Spore's current and future product offerings.

**SCHEDULE E  
DISCLOSURE LETTER**

**[Redacted]** Note: Commercially Sensitive Information



**SCHEDULE F**  
**FORM OF NON-COMPETITION AGREEMENT**

Please see attached.

## NON-COMPETITION / NON-SOLICITATION AGREEMENT

**THIS AGREEMENT** (this “**Agreement**”) dated as of the <\*> day of <\*>, 2022 is made among [NAME OF SPORE MANAGEMENT SHAREHOLDER] (the “**Vendor**”), HAVN Life Sciences Inc. (the “**HAVN**”) and Spore Life Sciences Inc. (“**Spore**”).

**WHEREAS** pursuant to an amalgamation agreement dated December 17, 2021 and among Spore, 1000053494 Ontario Inc. (“**HAVN Subco**”) and HAVN (the “**Amalgamation Agreement**”), the parties agreed to combine their respective assets and businesses by way of a three-cornered amalgamation (the “**Amalgamation**”);

**AND WHEREAS** the transactions contemplated by the Amalgamation Agreement include, among other things, the exchange of common shares in the capital of Spore held by the Vendor for <\*> fully paid and non-assessable common shares in the capital of HAVN;

**AND WHEREAS** the Vendor, in the Vendor’s capacity as a shareholder and as a key provider of management consulting services to Spore prior to the Effective Date (as defined below), has had access to the Business (as defined below) and information concerning Spore, including Confidential Information (as defined below), and has developed certain business relationships, customer loyalty and goodwill in connection therewith;

**AND WHEREAS** the Vendor, in the Vendor’s capacity as a shareholder and as a key provider of management consulting services to HAVN following the Effective Date, will continue to have access to the Business and information concerning HAVN, including Confidential Information and certain business relationships, customer loyalty and goodwill;

**AND WHEREAS** the Vendor is executing and delivering this Agreement to assure the preservation of the Business;

**NOW THEREFORE**, in consideration for good and valuable consideration, including, but not limited to, the economic benefit the Vendor derives from the Amalgamation set forth in the Amalgamation Agreement, the receipt and sufficiency of which is hereby acknowledged by the Parties (as hereinafter defined), the Parties agree as follows:

### **ARTICLE 1 INTERPRETATION**

- 1.1 All capitalized terms used but not defined in this Agreement (including the foregoing recitals) shall have the same meaning as in the Amalgamation Agreement.
- 1.2 “**Business**” means both: (a) the business carried on by Spore prior to the Effective Date, including, without limitation, the subscription-based business of selling and marketing functional mushroom supplements; and (b) the subscription-based business of selling and marketing functional mushroom supplements, such as was carried on by HAVN during the term of the consulting agreement dated <\*>, 2022 (the “**Consulting Agreement**”) between [Vendor/COMPANY] and HAVN.
- 1.3 “**Control**” means, with respect to the relationship between a Person and another Person, the possession of such first Person of the power to directly or indirectly direct the management and policies of that other Person, whether through ownership of voting securities, by contract or otherwise.
- 1.4 “**Effective Date**” has the meaning ascribed thereto in the Amalgamation Agreement.
- 1.5 “**Parties**” means the Vendor, HAVN and Spore, and “**Party**” means any one of them.
- 1.6 “**Person**” has the meaning ascribed thereto in the Amalgamation Agreement.
- 1.7 “**Term**” means the period of time commencing on the date of this Agreement and ending on the Termination Date, provided that if the Vendor breaches any of the restrictive covenants in Section 2.1 or Section 2.2 at

any time during the Term and HAVN, Spore or any of their respective Affiliates brings a legal action for injunctive relief with respect to such breach and obtains such relief, the Term with respect to the applicable restrictive covenant that was breached shall be extended by the amount of time between the date on which such restrictive covenant was initially breached and the earlier of: (a) the date on which such relief was granted and (b) the date on which such breach is resolved or otherwise ceases.

- 1.8 “**Termination Date**” means the date that is 12 months after the expiration or termination of the Consulting Agreement, including any extended term thereof.
- 1.9 “**Territory**” means the geographic areas of Canada and the United States of America in which Spore carried on Business prior to the Effective Date and the geographic areas of Canada and the United States of America in which HAVN carried on Business during the term of the Consulting Agreement.
- 1.10 This Agreement shall be construed, interpreted and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the Province of Ontario and the laws of Canada applicable therein (excluding any conflict of law rule or principle of such laws that might refer such interpretation or enforcement to the laws of another jurisdiction). Each of the Parties hereby irrevocably attorns and submits to the exclusive jurisdiction of the courts of Ontario.
- 1.11 In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and end at 5:00 p.m. (Eastern Standard Time) on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. (Eastern Standard Time) on the next succeeding Business Day. If any act (including the giving of notice) is otherwise required by the terms hereof to be performed on a day which is not a Business Day, such act shall be valid if performed on the next succeeding Business Day.
- 1.12 Any provision in this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability (but, for greater certainty, shall be given effect in reduced form to the extent that it is enforceable) without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
- 1.13 In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.
- 1.14 The division of this Agreement into Articles, Sections, Subsections and other subdivisions, and the inclusion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer.

## **ARTICLE 2**

### **NON-COMPETITION/NON-SOLICITATION**

- 2.1 The Vendor hereby agrees that, at all times during the Term, the Vendor will not, directly or indirectly (and, without limiting the generality of the foregoing, at all times during the Term, the Vendor shall not cause any and all Persons the Vendor Controls, directly or indirectly to), operate, carry on, engage in, promote, assist or have any interest (financial or otherwise) in, any business, wherever located, that operates or, to the knowledge of the Vendor, intends to operate in the Territory (or any part thereof), which is the same as, substantially similar to, or competes with, the Business.

Without limiting the generality of the foregoing, the Vendor agrees that the Vendor will be in breach of the foregoing if the Vendor or any Person the Vendor Controls engages in any or all of such activities directly on the Vendor’s own account or on the account of a Person the Vendor Controls or indirectly, including, without limitation, as a direct or indirect shareholder, partner, member, joint venturer, lender, employee, agent, salesperson, consultant, advisor, officer, manager or director of any Person.

Notwithstanding the foregoing, nothing in this Agreement will prevent, deter, limit, or hinder, in any way, for the duration of the Term, the continued operation of each of the businesses currently carried on by the Vendor as at the date of this Agreement; provided, however, that the Vendor or a Person the Vendor Controls will not solicit in any way, or enter into agreements with any other Person that operates a business that is competitive with or similar to the Business.

2.2 The Vendor hereby agrees that, at all times during the Term, the Vendor will not, directly or indirectly (and, without limiting the generality of the foregoing, at all times during the Term the Vendor shall cause any and all Persons the Vendor Controls to not, directly or indirectly):

- (a) solicit any Person located in the Territory who was a material customer of Spore or HAVN during the 12 months prior to the date hereof to: (i) purchase or order any product or service of any business, wherever located, which is the same as, substantially similar to, or competes with, the Business carried on by Spore and HAVN; or (ii) induce or encourage such Person to not purchase (or purchase less of) any product or service of Spore, HAVN or any of their respective Affiliates; or
- (b) solicit any of the employees or consultants of HAVN or Spore for the purpose of employing or otherwise engaging same or encourage any of them to resign from or terminate their employment or other engagement therewith; provided that nothing herein shall prohibit the Vendor from engaging in any general advertising or general solicitation not specifically targeted to any of the abovementioned Persons.

Without limiting the generality of the foregoing, the Vendor agrees that the Vendor will be in breach of the foregoing if the Vendor or any Person the Vendor Controls engages in any or all of such activities directly on the Vendor's or such Person's own account or indirectly, including, without limitation, as a direct or indirect shareholder, partner, member, joint venturer, lender, employee, agent, salesperson, consultant, advisor, officer, manager, or director of any Person.

Notwithstanding the foregoing, nothing in this Agreement shall restrict the Vendor from engaging a consultant of HAVN or Spore in connection with a business that is not the same as or competitive with the Business provided that such engagement does not affect the consulting arrangement of such consultant with HAVN or Spore.

2.3 Notwithstanding the above, nothing in this Agreement shall prohibit, restrict or be interpreted or otherwise construed as prohibiting or restricting, directly or indirectly, the Vendor from holding a passive equity interest in any company, public or private, that directly or indirectly: (i) has any interest (financial or otherwise) in any business, wherever located, that operates or intends to operate in the Territory (or any part thereof), which is the same as, substantially similar to, or competes with, the Business; or (ii) otherwise carries out or performs any of the actions described in Section 2.1 or Section 2.2, where such passive equity interest does not in the aggregate exceed five (5) percent of the issued and outstanding voting or non-voting equity securities of such company.

### **ARTICLE 3 TRADE SECRETS AND CONFIDENTIAL INFORMATION**

3.1 During and following the Term, the Vendor will not, directly or indirectly, disclose, furnish, disseminate, publish, make available or use any information of or in respect of Spore or HAVN, including, any trade secrets, know-how, selling and servicing methods, training, service and business manuals, promotional materials, training courses and other training and instructional materials, methods, procedures and other technical information, proprietary software and other in-house developed technology, product information, customer and prospective customer lists and other customer and prospective customer information (collectively, the "**Confidential Information**"); provided that "Confidential Information" shall not include any information that (a) is or becomes generally available to the public (other than as a result of disclosure by the Vendor); (b) is received from a Person not connected with the Vendor which is not under any obligation of confidence in respect of that information; (c) independently acquired or developed by the

receiving party or its Affiliates without violating any of its obligations under this Agreement; or (d) in respect of which the Parties agree in writing is not confidential.

- 3.2 In the event that the Vendor is legally compelled or required by any applicable Laws or any Governmental entity to disclose any Confidential Information, the Vendor shall: (a) promptly, to the extent permitted by applicable Laws or any Governmental entity and reasonably practicable, notify HAVN of the existence, terms and circumstances surrounding such compulsion or requirement; (b) reasonably cooperate with HAVN with respect to any of them taking legally available steps to seek (at HAVN's sole cost and expense) an appropriate protective order or other remedy; and (c) in the event such protective order or other remedy is not obtained, furnish only that portion of the Confidential Information which is legally required to be disclosed and to exercise commercially reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to such information.

#### **ARTICLE 4 NON-DISPARAGEMENT**

- 4.1 Without limiting the rights of the Vendor under the Amalgamation Agreement, during and following the Term, the Vendor will not, directly or indirectly, make false, disparaging or derogatory statements about any of HAVN, Spore or any of their respective Affiliates (including, but not limited to, any of their respective business affairs, practices, policies, standards or reputations) in any form (including, but not limited to, orally, in writing, on social media or on the internet).

#### **ARTICLE 5 REASONABLE RESTRICTIONS**

- 5.1 The Vendor acknowledges and agrees that the restrictive covenants set out in Article 2, Article 3, and Article 4 are reasonable and valid in the context of the nature of the Business and the competitive injuries are likely to be sustained by HAVN, Spore or their respective Affiliates if the Vendor were to breach any such obligations. The Vendor further acknowledges that: (a) after the Effective Date, HAVN intends for the Business to be conducted within the Territory; (b) a substantial portion of the value of Spore is the goodwill that has accrued in the Territory, and Spore and HAVN's ability to expand the Business within the Territory; and (c) HAVN and HAVN Subco would not enter into the Amalgamation Agreement but for such goodwill and ability to expand.

#### **ARTICLE 6 RECOURSES**

- 6.1 The Vendor acknowledges that HAVN, Spore and their respective Affiliates shall suffer irreparable loss and damage which cannot be adequately determined or compensated by monetary compensation alone as a result of any breach of any provision of this Agreement by the Vendor and, accordingly, acknowledges and agrees: (a) that any breach or threatened or anticipated breach of any provision of this Agreement shall entitle HAVN, Spore, and/or their respective Affiliates to seek injunctive or other equitable relief to restrain such breach or threatened or anticipated breach without proof that any actual damages have resulted or may result to any of HAVN, Spore or any of their respective Affiliates by such breach or threatened or anticipated breach and without the necessity of posting a bond; and (b) to not plead sufficiency of damages as a defense in any proceeding for injunctive or other equitable relief. The remedies under this Section 6.1 are in addition to any other remedy at law or in equity available to any of the HAVN, Spore or any of their respective Affiliates, including, but not limited to, general, specific and/or punitive damages.

**ARTICLE 7  
GENERAL**

7.1 Any notice, direction or other communication (in this Section 7.1, a “**notice**”) regarding the matters contemplated by this Agreement must be in writing and delivered personally or sent by courier (or electronic mail if an electronic mail address is set out below), as follows:

(a) in the case of the Vendor, to:

[●]

Attention: [●]  
Email: [●]

(b) in the case of HAVN and Spore, to:

HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, British Columbia  
V6W 1J5

Attention: Tim Moore  
Email: [REDACTED]

Note: Personal Information

with a copy (not constituting notice) to:

Cassels Brock & Blackwell LLP  
Suite 2200, 885 West Georgia Street  
Vancouver, British Columbia  
V6C 3E8

Attention: Deepak Gill  
Email: [REDACTED]

Note: Personal Information

A notice is deemed to be delivered and received (i) if delivered personally or by electronic mail, on the date of delivery if delivered prior to 5:00 p.m. (recipient’s time) on a Business Day and otherwise on the next Business Day; (ii) if sent by same day courier, on the date of delivery if delivered prior to 5:00 p.m. (recipient’s time) on a Business Day and otherwise on the next Business Day; or (iii) if sent by overnight courier, on the next Business Day. A Party may change its address for service from time to time by notice given in accordance with the foregoing provisions.

7.2 Time shall be of the essence of this Agreement.

7.3 By signing this Agreement, each of the Parties acknowledges that: (a) such Party has either obtained independent legal advice with respect to the terms of this Agreement or that such Party has, despite having been given the opportunity to do so and being encouraged to do so, declined to seek independent legal advice with respect to the terms of this Agreement; and (b) such Party understands the terms of, and such Party’s rights and obligations under, this Agreement.

7.4 This Agreement may not be assigned by any Party without the prior written consent of the other Parties.

7.5 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors, heirs and permitted assigns.

7.6 This Agreement may be executed and delivered in counterparts (including by way of electronic means), each of which shall be deemed to constitute an original, and all of which together shall constitute one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**

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

**[VENDOR]**

---

Name:  
Title:

**HAVN LIFE SCIENCES INC.**

---

Name: Tim Moore  
Title: CEO

**SPORE LIFE SCIENCES INC.**

---

Name:  
Title:



**SCHEDULE G  
FORM OF PUT/CALL AGREEMENT**

Please see attached.

**PUT/CALL AGREEMENT**

**THIS AGREEMENT** is made the \_\_\_\_ day of \_\_\_\_\_, 2022

AMONG:

**SPORE LIFE SCIENCES INC.**

a corporation incorporated under the laws of the Province of Ontario

(“**Spore**”)

- and -

**HAVN LIFE SCIENCES INC.**

a corporation incorporated under the laws of the Province of British Columbia

(“**HAVN**”)

- and -

**2392398 ONTARIO INC.**

a corporation incorporated under the laws of the Province of Ontario

(“**KaplunovCo**”)

- and -

**MJZ MANAGEMENT INC.**

a corporation incorporated under the laws of the Province of Ontario

(“**ZavetCo**”)

- and -

**NEON FLUX LLC.**

a corporation incorporated under the laws of the State of Delaware

(“**Neon Flux**”)

- and -

**ALEX KAPLUNOV**, an individual residing in the Province of Ontario

(the “**Shareholder Representative**”)

- and -

Each of the undersigned holders of Amalco Preference Shares

(each, a “**Party**”)

**WHEREAS** Spore, HAVN, 1000053494 Ontario Inc. (“**HAVN Subco**”), and the Shareholder Representative entered into an amalgamation agreement dated December 17, 2021 (the “**Amalgamation Agreement**”) pursuant to which the Parties have agreed to carry out a three-cornered amalgamation in accordance with Section 174 of the *Business Corporations Act* (Ontario) whereby HAVN Subco and Spore shall amalgamate to form a new amalgamated corporation (“**Amalco**”);

**WHEREAS** pursuant to the terms of the Amalgamation Agreement, the common shares in the capital of Spore (each, a “**Spore Share**”) held by holders of Spore Shares (each, a “**Spore Shareholder**”) (other than Spore Shares held by dissenting Spore Shareholders) shall be exchanged for common shares in the capital of HAVN and class A, B and C preference shares in the capital of Amalco (each, an “**Amalco Preference Share**” and collectively, the “**Amalco Preference Shares**”), on the basis of an exchange ratio set out in the Amalgamation Agreement;

**AND WHEREAS** under their terms, the Amalco Preference Shares are redeemable by Amalco or retractable by the shareholders of Amalco (the “**Amalco Shareholders**”) upon the achievement of the Milestones (as defined herein), pursuant to which Amalco may satisfy the redemption price, at the sole discretion of Amalco, through the delivery of either cash or common shares in the capital of HAVN (“**Milestone Shares**”);

**IN CONSIDERATION** of the premises and the mutual covenants in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the Parties agree as follows:

## **ARTICLE 1 INTERPRETATION**

### **1.1 Definitions**

In this Agreement:

- (a) “**Acquiring Entity**” has the meaning ascribed thereto in Section 2.6;
- (b) “**Acquisition Transaction**” has the meaning ascribed thereto in Section 2.6;
- (c) “**Affiliate**” shall have the meaning ascribed to such term in National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;
- (d) “**Agreement**” means this agreement, all attached schedules and any agreement or schedule supplementing or amending this Agreement;
- (e) “**Amalco**” has the meaning ascribed thereto in the recitals;
- (f) “**Amalco Preference Shares**” means, collectively, the class A preference shares, class B preference shares and class C preference shares in the capital of Amalco;
- (g) “**Amalco Shareholder Indemnity Amount**” has the meaning ascribed thereto in Section 3.3;
- (h) “**Amalco Shareholders**” has the meaning ascribed thereto in the recitals;

- (i) **“Applicable Law”** means any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, restriction, regulatory policy or guideline, bylaw or order, or any consent, exemption, approval or licence of any governmental authority, that applies in whole or in part to the Parties;
- (j) **“Articles of Amalgamation”** means the articles of amalgamation of Amalco dated ;
- (k) **“Business Day”** means days of the week except Saturday, Sunday or any statutory or civic holiday observed in Ontario;
- (l) **“Call Notice”** has the meaning ascribed thereto in Section 2.1(b);
- (m) **“Call Right”** has the meaning ascribed thereto in Section 2.1(b);
- (n) **“Change of Control Event”** has the meaning ascribed thereto in Section 2.6(a);
- (o) **“Closing Date”** has the meaning ascribed thereto in Section 2.2(a);
- (p) **“Dispute Notice”** has the meaning ascribed thereto in Section 3.2(b);
- (q) **“Draft Revenue Statement”** has the meaning ascribed thereto in Section 3.2(a);
- (r) **“Milestones”** has the meaning ascribed thereto in the Articles of Amalgamation;
- (s) **“Effective Date”** means as of the date hereof;
- (t) **“Escrow Agent”** means Odyssey Trust Company;
- (u) **“Expiration Date”** has the meaning ascribed thereto in the Articles of Amalgamation;
- (v) **“HAVN Shares”** means common shares in the capital of HAVN;
- (w) **“HAVN Subco”** has the meaning ascribed thereto in the recitals;
- (x) **“including”** and **“includes”** shall be deemed to be followed by the statement “without limitation” and neither of such terms shall be construed to limit any word or statement which it follows to the specific or similar items or matters immediately following it;
- (y) **“Independent Accountant”** means MNP LLP, or such other independent auditing firm as HAVN and the Shareholder Representative may otherwise agree in writing;
- (z) **“Milestone”** has the meaning ascribed thereto in the Articles of Amalgamation;
- (aa) **“Milestone Share Escrow Agreements”** means the escrow agreements to be entered into, upon the issuance of each tranche of Milestone Shares among HAVN, the Spore Management Shareholders and the Escrow Agent which shall govern, among other things, the voluntary resale restrictions and corresponding releases of the Milestone Shares issuable to the Spore Management Shareholders pursuant to this Agreement, as they may be amended, supplemented, restated or otherwise modified from time to time in accordance with its respective terms;
- (bb) **“Milestone Shares”** has the meaning ascribed thereto in the recitals;

- (cc) **“Parties”** means Spore, HAVN, KaplunovCo, ZavetCo, Neon Flux and the Shareholder Representative and **“Party”** means any one of them;
- (dd) **“Person”** means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any government;
- (ee) **“Public Company”** means an entity whose shares are listed for trading on an internationally recognized stock exchange;
- (ff) **“Purchase Price”** shall mean \$<\*> per each Amalco Preference Share;<sup>1</sup>
- (gg) **“Put Notice”** has the meaning ascribed thereto in Section 2.1(a);
- (hh) **“Put Right”** has the meaning ascribed thereto in Section 2.1(a);
- (ii) **“Revenue”** has the meaning ascribed thereto in the Articles of Amalgamation;
- (jj) **“Spore Business”** has the meaning ascribed thereto in the Articles of Amalgamation;
- (kk) **“Spore Management Shareholders”** has the meaning ascribed thereto in the Amalgamation Agreement;
- (ll) **“Spore Non-Management Shareholders”** has the meaning ascribed thereto in the Amalgamation Agreement;
- (mm) **“Spore Shareholders”** has the meaning ascribed thereto in the recitals;
- (nn) **“Surviving Corporation”** has the meaning ascribed thereto in Section 2.6(a); and
- (oo) **“Tax Act”** means the *Income Tax Act* (Canada), as amended and all regulations thereunder.

## 1.2 Interpretation

- (a) In this Agreement, words in the singular include the plural and vice-versa and words in one gender include all genders.
- (b) This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in the Province of Ontario (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction).
- (c) If any action required by this Agreement is to be taken on a day which is not a Business Day, then such action shall be taken on the next succeeding Business Day.

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<sup>1</sup> \$10,000,000 divided by the number of the applicable number of preference shares of a class issued at closing

## ARTICLE 2 PUT/CALL RIGHTS

### 2.1 Grant of Rights

- (a) At any time on or after the achievement of a Milestone and prior to the Expiration Date, the Shareholder Representative, on behalf of the Amalco Shareholders, shall have the full, unfettered and unrestricted right (the “**Put Right**”), but not the obligation, by delivery of a written notice to HAVN (the “**Put Notice**”) to require HAVN to purchase each and all of the outstanding shares of the applicable class of Amalco Preference Shares associated with the Milestone so achieved on the terms and conditions set forth herein.
- (b) At any time on or after the achievement of a Milestone and prior to the Expiration Date, HAVN shall have the full, unfettered and unrestricted right (the “**Call Right**”), but not the obligation, by delivery of a written notice to the Shareholder Representative (the “**Call Notice**”) to require the Amalco Shareholders to sell to HAVN all of the outstanding shares of the applicable class of Amalco Preference Shares associated with the Milestone so achieved on the terms and conditions set forth herein.

### 2.2 Closing

- (a) The purchase and sale of the Amalco Preference Shares to the pursuant to Section 2.1(a) or Section 2.1(b) shall be closed on the date (the “**Closing Date**”) which is no later than 45 days after the later of (i) the end of the applicable six-month period in which the Milestone was achieved; and (ii) the end of the three consecutive month period in which the applicable Milestone was achieved.
- (b) The purchase price for each Amalco Preference Share to be purchased or sold hereunder shall be the Purchase Price.
- (c) The Purchase Price shall be satisfied through the issuance and delivery of Milestone Shares at a deemed price per share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the Closing Date.

### 2.3 Lock up of Milestone Shares

- (a) Any Milestone Shares issued to Spore Non-Management Shareholders upon the achievement of a Milestone shall be subject to a four-month lock up from the date of issuance, such that the Spore Non-Management Shareholders may not trade (as such term is defined in the *Securities Act* (British Columbia)) such Milestone Shares until the date that is four months after the date of issuance of such Milestone Shares.
- (b) Any Milestone Shares issuable to the Spore Management Shareholders upon the achievement of a Milestone shall only be issued to such Spore Management Shareholders upon the Escrow Agent, HAVN and the Spore Management Shareholders entering into a Milestone Share Escrow Agreement in respect of such Milestone Shares.
- (c) Any Milestone Shares issued to Spore Management Shareholders upon the achievement of a Milestone shall be subject to lock up, pursuant to the applicable Milestone Share Escrow Agreement, on the following basis:

- (i) one-fourth (1/4) of the Milestone Shares shall be subject to a four-month lock up from the date of issuance, such that the Spore Management Shareholders may not trade (as such term is defined in the *Securities Act* (British Columbia)) such Milestone Shares until the date that is four months after the date of issuance of such Milestone Shares;
- (ii) one-fourth (1/4) of the Milestone Shares shall be subject to a 12 month lock up from the date of issuance, such that the Spore Management Shareholders may not trade (as such term is defined in the *Securities Act* (British Columbia)) such Milestone Shares until the date that is 12 months after the date of issuance of such Milestone Shares; and
- (iii) one-half (1/2) of the Milestone Shares shall be subject to an 18 month lock up from the date of issuance, such that the Spore Management Shareholders may not trade (as such term is defined in the *Securities Act* (British Columbia)) such Milestone Shares until the date that is 18 months after the date of issuance of such Milestone Shares,

provided, however, in the event: (i) a Spore Management Shareholder terminates its consulting agreement with HAVN within 24 months of the Effective Date; or (ii) the consulting agreement is terminated by HAVN due to breach of such consulting agreement by the Spore Management Shareholder within 24 months of the Effective Date, one-half (1/2) of the Milestone Shares remaining subject to lock up pursuant to this Section 2.3(b) at the time the consulting agreement is terminated shall be forfeited by the Spore Management Shareholder to HAVN for cancellation.

#### **2.4 Forfeiture of Entitlement to Milestone Shares**

On the date that a Spore Management Shareholder ceases to be a consultant of HAVN, such Spore Management Shareholder shall have been deemed to forfeit its entitlement to the issuance of the corresponding Milestone Shares or payment of a equivalent cash payment and shall return to Amalco, for no additional consideration, all of the Amalco Preference Shares held by such Spore Management Shareholder on such date.

#### **2.5 Limitation**

The Parties acknowledge and agree that only one Milestone can be achieved in any consecutive six-month period from the Effective Date, with the first six-month period being the Effective Date to the date that is six (6) months after the Effective Date, the second six-month period being the date that is six (6) months after the Effective Date to the date that is 12 months after the Effective Date, the third six-month period being the date that is 12 months after the Effective Date to the date that is 18 months after the Effective Date, the fourth six-month period being the date that is 18 months after the Effective Date to the date that is 24 months after the Effective Date, and the fifth and final six-month period being the date that is 24 months after the Effective Date to the Expiration Date (such that the earliest all Milestones can be achieved is within 18 months after the Effective Date). For timing purposes, the three consecutive months that achieve a Milestone in this Section 2.5 shall be considered to have been achieved in the six-month period in which the first of the applicable three months commenced.

#### **2.6 Earn-Out Acceleration Event**

- (a) Notwithstanding anything set out above, during the period commencing on the Effective Date and concluding on the Expiration Date, and provided the market capitalization of

HAVN is equal to or greater than \$150,000,000 at the time of public announcement of any of the following events (each, a **“Change of Control Event”**):

- (i) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of Amalco, which acquisition of fifty percent (50%) or more of the then outstanding voting shares of Amalco is not by a corporation or person that is an Affiliate of HAVN;
- (ii) any material assets of Amalco or the Spore Business being sold to a third party which: (i) sale is not to an Affiliate of HAVN (provided that, if the sale is to an Affiliate, HAVN will continue to use such assets for the purposes of the Spore Business); (ii) sale is not made in the ordinary course of business; or (iii) assets are not replaced with suitable replacements;
- (iii) any corporation or persons, alone or acting in concert, acquires fifty percent (50%) or more of the then outstanding voting shares of HAVN or otherwise acquires the power to control the board of directors of HAVN as a result of a reverse take-over, take-over bid, tender offer or exchange offer or similar transaction;
- (iv) any merger, amalgamation, business combination or recapitalization of HAVN (each of the foregoing being an **“Acquisition Transaction”**) where either:
  - (A) the shareholders of HAVN immediately prior to such Acquisition Transaction would not immediately after such Acquisition Transaction beneficially own more than 50% of:
    - (1) the then outstanding common shares of HAVN surviving or resulting from such merger, amalgamation, business combination or recapitalization or acquiring such assets of HAVN, as the case may be (the **“Surviving Corporation”**) (or of its ultimate parent corporation, if any); and
    - (2) the combined voting power of the then outstanding voting securities of the Surviving Corporation (or its ultimate parent corporation, if any); or
  - (B) the incumbent directors at the time of the initial approval of such Acquisition Transaction would not immediately after such Acquisition Transaction constitute a majority of the board of directors of the Surviving Corporation (or its ultimate parent corporation, if any); or
  - (C) the shareholders of HAVN approve a definitive agreement to sell or otherwise dispose (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of HAVN; or
- (v) any material breach by HAVN of its covenants under Section 3.1,

HAVN shall, as of:



- (1) the date of consummation of the event or transaction described in (i), (ii) or (iii) above;
- (2) the date immediately prior to the completion of an Acquisition Transaction, provided all conditions to completion of such Acquisition Transaction have been satisfied or waived; or
- (3) upon a court of competent jurisdiction in a final, non appealable decision so determining that the event set out in (v) above has occurred,

purchase each and all of the outstanding Amalco Preference Shares held by the Amalco Shareholders at the Purchase Price to be satisfied at HAVN's option by way of the delivery of cash or issuance of Milestone Shares at a price per Milestone Share equal to the volume weighted average price of the HAVN Shares on the principal stock exchange on which the HAVN Shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event, whether or not the remaining Milestones have been achieved, and such Amalco Shareholders shall be free to trade their Milestone Shares without the application of the lock up restrictions set out in Section 2.3. Notwithstanding the foregoing, if the acquiring entity (the “**Acquiring Entity**”) in connection with a Change of Control Event is not a Public Company (as such term is defined in the Amalgamation Agreement) then, in lieu of the issuance of the applicable number of Milestone Shares, HAVN shall pay, or shall cause the Acquiring Entity to pay, on the closing of the Change of Control Event, in cash the equivalent value of such Milestone Shares.

- (b) If a Change of Control Event contemplated in Section 2.6(a) above occurs during the period commencing on the Effective Date and concluding on the Expiration Date, and the market capitalization of HAVN is less than \$150,000,000 at the time of public announcement of the applicable Change of Control Event, then, as a condition to the closing of the applicable Change of Control Event, HAVN shall cause, and it shall be a condition to the closing of the Change of Control Event, the Acquiring Entity to enter into an agreement with the Shareholder Representative on behalf of the Amalco Shareholders, in form and substance of the Shareholder Representative acting reasonably, whereby the Acquiring Entity shall honour and be subject to the obligations of HAVN in this Agreement on the following basis:
  - (i) if the Acquiring Entity is a Public Company, then the Acquiring Entity may issue for the satisfaction of the Purchase Price common shares in its capital in lieu of HAVN Shares at deemed price per share equal to the volume weighted average price of the shares of the Acquiring Entity on the principal stock exchange on which the shares are listed for the 10 trading days immediately prior to the announcement of the Change of Control Event; and
  - (ii) if the Acquiring Entity is not a Public Company, then the Acquiring Entity may only satisfy the Purchase Price in cash.

## **ARTICLE 3 COVENANTS**

### **3.1 Covenants Relating to Achievement of Milestones**

During the period commencing at the Effective Date and concluding on the Expiration Date:

- (a) HAVN and the Spore Management Shareholders shall cause the Spore Business to be carried on in a commercially reasonable manner and in compliance with Applicable Law, including but not limited to the U.S. Federal Food, Drug, and Cosmetic Act and U.S. Federal Trade Commission Act and equivalent U.S. state laws, such that the Milestones can be achieved;
- (b) HAVN shall cause that the Spore Business be operated within the Amalco corporate entity as a wholly separate, stand-alone business unit for operational and financial accounting purposes and to maintain separate books of account;
- (c) HAVN shall permit the Spore Management Shareholders to focus their time and effort on the Spore Business (in the sole discretion of the Spore Management Shareholders) in order to achieve the Milestones;
- (d) HAVN shall not operate, in the United States of America, any business similar to or competitive with the Spore Business in any entity other than Amalco;
- (e) HAVN will at all times reserve and keep available a sufficient number of HAVN Shares for the purpose of enabling it to satisfy its obligations to issue HAVN Shares upon the purchase of Amalco Preference Shares pursuant to Section 2.2(c).
- (f) the Parties mutually acknowledge and agree that reasonable working capital considerations may be prioritized toward other business units, or to maintain sufficient working capital, and that there is no guaranteed amount to be allocated by HAVN towards the achievement of the Milestones; and
- (g) HAVN shall notify the Shareholder Representative of the achievement of a Milestone within three (3) Business Days of such achievement.

### **3.2 Preparation of Monthly Revenue Statements**

- (a) Within fifteen (15) Business Days after each month prior to the Expiration Date, HAVN shall prepare and deliver to the Shareholder Representative a draft revenue statement (each a “**Draft Revenue Statement**”) setting out the monthly Revenue of the Spore Business. Each Draft Revenue Statement shall include reasonable detail on the computation of Revenue set out therein.
- (b) The Shareholder Representative shall have fifteen (15) Business Days following receipt of the Draft Revenue Statement to review the Draft Revenue Statement and the Shareholder Representative shall notify HAVN, in writing, if it has any objections to the Draft Revenue Statement within such fifteen (15) Business Day period. The notice of objection (the “**Dispute Notice**”) shall contain a statement of the basis of each of the objections and each amount in dispute. HAVN shall provide access, upon every reasonable request, to the Shareholder Representative, and its advisors, all working papers of HAVN and the

accounting books and records and the appropriate personnel to verify the accuracy, presentation and other matters relating to the preparation of the Draft Revenue Statement (including, without limitation, the accounting books and records and the appropriate personnel of HAVN and any of their respective Affiliates and Persons not dealing at arm's length with any of the foregoing).

- (c) If the Shareholder Representative sends to HAVN a Dispute Notice with respect to a Draft Revenue Statement, the Parties shall promptly meet to try to resolve the objections outlined in the Dispute Notice within fifteen (15) Business Days following receipt of the Dispute Notice. Failing resolution of any Dispute Notice in respect of a Draft Revenue Statement raised by the Shareholder Representative, only the amounts in dispute will be submitted for determination to the Independent Accountant and the provision of Section 3.2(g) shall apply to the resolution of matters raised in such Dispute Notice, *mutatis mutandis*.
- (d) If the Shareholder Representative does not provide a Dispute Notice to HAVN within the fifteen (15) Business Day period following receipt of a Draft Revenue Statement, the Amalco Shareholders are deemed to have accepted and approved the Draft Revenue Statement for such month and such Draft Revenue Statement will be final, conclusive and binding upon the Parties and will become a "Revenue Statement" and the calculation of any payment to be made pursuant to Section 2.2(c) shall be made with reference thereto.
- (e) If the Shareholder Representative sends a Dispute Notice in accordance with Section 1.6(b), the Parties shall revise the Draft Revenue Statement to reflect the final resolution or final determination of such objections under Sections (b) and 3.2(g) within five (5) Business Days following such final resolution or determination. Such revised Draft Revenue Statement will be final, conclusive and binding upon the Parties and will become a "Revenue Statement" on the next Business Day following such revision and the calculation of any payment to be made pursuant to Section 2.2(c) shall be made with reference thereto.
- (f) The Parties agree that the procedure set forth in this Section 3.2 for resolving disputes with respect to the Draft Revenue Statement is the sole and exclusive method of resolving such disputes, absent manifest error.
- (g) Any dispute with the Draft Revenue Statement or the calculation of amounts as set forth in the Dispute Notice not resolved by HAVN and the Shareholder Representative within such fifteen (15) Business Day period after receipt of the Dispute Notice (or such other period as the Parties may agree in writing) shall be submitted forthwith to the Independent Accountant to determine such dispute, and such determination shall be final and binding on the Parties. The Independent Accountant shall allow HAVN and the Shareholder Representative to present their respective positions regarding the dispute (provided that, for greater certainty, such presentations are limited to those matters described in the Dispute Notice that are still in dispute) and each of HAVN and the Shareholder Representative shall have the right to present additional documents, materials and other information, and make an oral presentation to the Independent Accountant, regarding such dispute and the Independent Accountant shall consider such additional documents, materials and other information and such presentation. Any such other documents, materials or other information shall be copied to each of HAVN and the Shareholder Representative who shall be entitled to attend any such oral presentation. The Independent Accountant shall determine, based solely on such documents, materials, other information and presentations from the Shareholder Representative and HAVN and not by independent

review, only those issues specifically set forth in the Dispute Notice that are still in dispute and shall render a written report (the “**Adjustment Report**”) to the Shareholder Representative and HAVN in which the Independent Accountant shall, after considering all matters set forth in the Dispute Notice that are still in dispute, determine what adjustments, if any, should be made to the Draft Revenue Statement. The Adjustment Report shall set forth, in reasonable detail, the Independent Accountant’s determination with respect to each of the disputed items or amounts specified in the Dispute Notice that are still in dispute, and the revisions, if any, to be made to the Draft Revenue Statement, together with supporting calculations, and HAVN and the Shareholder Representative shall make such revisions to the Draft Revenue Statement. In resolving any disputed item, the Independent Accountant: (i) shall be bound to the principles of this Section 3.2; (ii) shall limit its review to matters specifically set forth in the Dispute Notice that are still in dispute; and (iii) shall not assign a value to any item higher than the highest value for such item claimed by any Party or lower than the lowest value for such item claimed by any Party. The Parties shall use commercially reasonable efforts to cause the Independent Accountant to complete its work and render its determination within 30 days of its engagement. The costs, fees and expenses of the Independent Accountant shall be allocated to and borne by HAVN, on the one hand, and the Amalco Shareholders, on the other hand based on the inverse of the percentage that the Independent Accountant’s determination (before such allocation) bears to the total amount in dispute as originally submitted to the Independent Accountant. Expenses attributed to the Amalco Shareholders shall be deducted from the amount owing by HAVN upon the achievement of a Milestone.

### 3.3 Indemnity

- (a) Each Amalco Shareholder hereby severally, and not jointly and severally, indemnifies HAVN, HAVN Subco and Amalco (each an “**Indemnified Person**”) and saves each fully harmless against any income taxes, penalties and interest payable under the Tax Act that are required by law to be paid or that are assessed or reassessed against an Indemnified Person as well as any other related damages which may be suffered or incurred by an Indemnified Person as a result of, or arising out of or in connection with or related in any manner whatever to any transactions or events that occur as a consequence of this Agreement or the issuance or acquisition of Amalco Preference Shares pursuant to the Amalgamation Agreement, including any tax payable under Part VI.1 of the Tax Act assessed against an Indemnified Person in connection with the issuance or acquisition of the Amalco Preference Shares by such person (the “**Amalco Shareholder Indemnity Amount**”).
- (b) The Amalco Shareholder Indemnity Amount shall be reduced by the amount of any refund of tax or reduction of taxes otherwise payable under the Tax Act by the Indemnified Person or an affiliate of the Indemnified Person that is related to a deduction under paragraph 110(1)(k) of the Tax Act provided that such refund or reduction would not have resulted, but for such deduction. The amount of any refund of tax or reduction of taxes otherwise payable by the Indemnified Person is to be determined by the Indemnified Person, acting reasonably, and, for greater certainty, only to the extent such refund or reduction of taxes is solely attributable to the paragraph 110(1)(k) deduction.
- (c) Once the Amalco Shareholder Indemnity Amount is determined by an Indemnified Person, in their sole discretion, acting reasonably, the Indemnified Person will provide written notice (the “**Notice**”) to each indemnifying Amalco Shareholder setting forth the Amalco Shareholder Indemnity Amount and the portion of the Amalco Shareholder Indemnity

Amount for which such indemnifying Amalco Shareholder is responsible. Each Amalco Shareholder will pay its portion of the Amalco Shareholder Indemnity Amount specified in the Notice within ten (10) days of receipt of such Notice by wire transfer in immediately available funds to the bank account or accounts designated by the Indemnified Person set forth in the Notice.

- (d) Each Amalco Shareholder shall have the right, at its own expense, to contest any assessment of an Indemnified Person that results in the payment by the Amalco Shareholder to the Indemnified Person of an amount in respect of the Amalco Shareholder Indemnity Amount.
- (e) An indemnifying Amalco Shareholder that has made an indemnity payment described in paragraph (c) will be entitled to its proportionate share of any refund of taxes that are received by an Indemnified Person or reduction of taxes otherwise payable and realized by an Indemnified Person and that relate to the Amalco Shareholder Indemnity Amount. For greater certainty, the amount of any refund received by the Indemnified Person or reduction of taxes otherwise payable and realized by the Indemnified Person that relates to a deduction under paragraph 110(1)(k) of the Tax Act to which an indemnifying Amalco Shareholder may be entitled under this paragraph (e) shall be determined in accordance with paragraph (b).

This Section 3.3 shall survive the Effective Date and continue in full force and effect until the date that is 90 days after the relevant taxing authority is no longer entitled to assess or reassess an Indemnified Person in respect of the Amalco Shareholder Indemnity Amount.

## ARTICLE 4 GENERAL

### 4.1 Notices

Any notice, demand or other communication (in this section, a “**notice**”) required or permitted to be given or made hereunder shall be in writing and shall be sufficiently given or made if:

- (a) delivered in person during normal business hours of the recipient on a Business Day and left with the recipient, for notice delivered to individuals, a receptionist or other responsible employee of the recipient of the applicable address set forth below;
- (b) sent by prepaid first class mail; or
- (c) sent by any electronic means of sending messages (“**Transmission**”) during normal business hours on a Business Day charges prepaid and confirmed by prepaid first class mail;
  - (i) in the case of a notice to Spore or Amalco:

Spore Life Sciences Inc.  
181 Bay Street, Suite 1800  
Toronto, Ontario M5J 2T9

Attention: Michael Zavet  
Email: [REDACTED]

Note: Personal Information
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with a copy (which shall not constitute notice) to:

Aird & Berlis LLP  
181 Bay Street, Suite 1800  
Toronto, Ontario M5J 2T9

Attention: Richard Kimel  
Email: [REDACTED]

Note: Personal Information

(ii) in the case of a notice to HAVN:

HAVN Life Sciences Inc.  
Unit 100 – 22071 Fraserwood Way  
Richmond, British Columbia V6W 1J5

Attention: Tim Moore  
Email: [REDACTED]

Note: Personal Information

with a copy (which shall not constitute notice) to:

Cassels Brock & Blackwell LLP  
885 West Georgia Street, Suite 2200  
Vancouver, British Columbia V6C 3E8

Attention: Deepak Gill  
Email: [REDACTED]

Note: Personal Information

(iii) in the case of a notice to ZavetCo:

[REDACTED]

Note: Personal Information

Attention: Michael Zavet  
Email: [REDACTED]

Note: Personal Information

(iv) in the case of a notice to Neon Flux:

Neon Flux LLC  
263 NE 61 Street  
Miami, FL, 33137

Attention: Yaron Okun and Adam Wellington  
Email: [REDACTED]

Note: Personal Information

(v) in the case of a notice to KaplunovCo and the Shareholder Representative:

[REDACTED]

Note: Personal Information

Attention: Alex Kaplunov

Email:



Note: Personal Information

(vi) in the case of a notice to the Amalco Shareholders:

at the email and address set out on the signature page attached hereto.

Each notice sent in accordance with this section shall be deemed to have been received:

- (a) on the day it was delivered;
- (b) on the third Business Day after it was mailed (excluding each Business Day during which there existed any general interruption of postal services due to strike, lockout or other cause); or
- (c) on the same day that it was sent by Transmission or on the first Business Day thereafter if the day on which it was sent by Transmission was not a Business Day.

#### **4.2 Further Assurances**

Each Party shall promptly sign such further and other papers and do and perform and cause to be done and performed such further and other acts and things as may be necessary and desirable in order to give full effect to this Agreement and every part hereof.

#### **4.3 Entire Agreement**

This Agreement shall constitute the entire agreement between the Parties hereto with respect to all the matters herein and its execution has not been induced by nor do either of the Parties hereto rely upon or regard as material any representations or writings whatsoever not incorporated herein or therein and made a part hereof or thereof. This Agreement shall not be amended, altered or qualified except by memorandum in writing signed by both of the Parties hereto and any amendment, alteration or qualification hereof shall be null and void and shall not be binding upon a Party who has not given its consent as aforesaid.

#### **4.4 Execution**

This Agreement may be executed in any number of counterparts, and/or by e-mail transmission of Adobe Acrobat files, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument. Any Party executing this Agreement by PDF file shall, immediately following a request by any other party, provide an originally executed counterpart of this Agreement provided, however, that any failure to so provide shall not constitute a breach of this Agreement except to the extent that such electronic execution is not otherwise permitted under Applicable Law.

#### **4.5 Headings**

The division of this Agreement into sections, paragraphs and schedules and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement. The section, paragraph and schedule headings in this Agreement are not intended to be full or precise descriptions of the text to which they refer and are not to be considered part of this agreement. All uses of the words “hereto”, “herein”, “hereof”, “hereby” and “hereunder” and similar expressions refer to this agreement and not to any particular section or portion of it.

#### **4.6 Amendment**

This Agreement may be amended, modified or supplemented only by written agreement signed by each Party.

#### **4.7 Waiver of Rights**

Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

#### **4.8 Successors and Assigns**

This Agreement shall be binding upon and shall enure to the benefit of the Parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

#### **4.9 Time of the Essence**

Time shall be of the essence of this Agreement and of every part hereof.

**[Signature page follows]**





If the Amalco Shareholder is an individual:

Name: \_\_\_\_\_

)  
)  
)  
)

\_\_\_\_\_  
Witness

) \_\_\_\_\_  
**SHAREHOLDER**

If the Amalco Shareholder is a non-individual:

Name: \_\_\_\_\_

By: \_\_\_\_\_

Name:

Title:

Address: \_\_\_\_\_

Email: \_\_\_\_\_

**SCHEDULE H**  
**U.S. INVESTOR QUESTIONNAIRE**

Please see attached.

## Accredited Investor Questionnaire

Completed by: \_\_\_\_\_ (the “Investor”)

This Questionnaire is being distributed to the Investor by HAVN Life Sciences Inc., a corporation incorporated and existing under the Business Corporations Act (British Columbia) (the “Issuer”), to enable the Issuer to determine whether the Investor is qualified to invest in the common shares in the capital (the “Securities”) of the Issuer. To be qualified to invest in the Securities, the Investor must be an “accredited investor” (as that term is defined in Rule 501(a) of Regulation D promulgated under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”)).

The Issuer will rely upon the accuracy and completeness of the information provided in this Questionnaire in establishing that the issuance of the Securities is exempt from the registration requirements of the Securities Act.

**ACCORDINGLY, THE INVESTOR IS OBLIGATED TO READ THIS QUESTIONNAIRE CAREFULLY AND TO ANSWER THE SECTIONS CONTAINED HEREIN COMPLETELY AND ACCURATELY.**

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY. However, the Investor understands and agrees that the Issuer may present, upon giving prior notice to the Investor, this Questionnaire to such parties as the Issuer deems appropriate if called upon to establish that the issuance of the Securities (i) is exempt from the registration requirements of the Securities Act or (ii) meets the requirements of applicable state securities laws; provided however that the Issuer need not give prior notice to the Investor of its presentation of this Questionnaire to the Issuer’s regularly employed legal, accounting and financial advisors.

The Investor understands that this Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of the Securities. The Investor also understands that the Investor may be required to furnish additional information.

***1. Personal Data***

Name: \_\_\_\_\_

Residence Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone: Residence \_\_\_\_\_ Business \_\_\_\_\_

Social Security Number: \_\_\_\_\_

***2. Investor Status***

To be qualified to invest in the Securities, the Investor must be an Accredited Investor.

Please check the appropriate representation that applies to you.

I am an Accredited Investor (as defined in Rule 501 of Regulation D promulgated under the Securities Act) because I certify that (check all appropriate descriptions that apply):

(a) \_\_\_\_\_ I am a natural person whose individual net worth, or joint net worth with my spouse or spousal equivalent, exceeds \$1,000,000. For purposes of this section 2, “net worth” means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person’s primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home in an amount of up to the home’s estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home’s fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities. “Spousal equivalent” means a cohabitant occupying a relationship generally equivalent to that of a spouse. “Joint net worth” can be the aggregate net worth of a person and spouse or spousal equivalent; assets do not need to be held jointly to be included in the calculation.

(b) \_\_\_\_\_ I am a natural person who had individual income exceeding \$200,000 in each of the last two calendar years and I have a reasonable expectation of reaching the same income level in the current calendar year. (For purposes of this Section 2, “income” means annual adjusted gross income, as reported for federal income tax purposes, plus (i) the amount of any tax-exempt interest income received; (ii) the amount of losses claimed as a limited partner in a limited partnership; (iii) any deduction claimed for depletion; (iv) amounts contributed to an IRA or Keogh retirement plan; (v) alimony paid; and (vi) any gains excluded from the calculation of adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code of 1986, as amended.)

(c) \_\_\_\_\_ I am a natural person who had joint income, as defined above, with my spouse or spousal equivalent exceeding \$300,000 in each of the last two calendar years and I have a reasonable expectation of reaching the same income level in the current calendar year.

(d) \_\_\_\_\_ I am a director, executive officer or general partner of the Issuer, or a director, executive officer or general partner of a general partner of the Issuer. (For purposes of this Section 2, executive officer means the president; any vice president in charge of a principal business unit, division or function, such as sales, administration or finance; or any other person or persons who perform(s) similar policymaking functions for the Issuer.)

### ***3. Representations***

I represent that:

(a) I have sufficient knowledge and experience in similar investments to evaluate the merits and risks of an investment in HAVN Life Sciences Inc.

(b) Any Securities I may acquire will be for my own account for investment and not with any view to the distribution thereof, and I will not sell, assign, transfer or otherwise dispose of any of the Securities, or any interest therein, in violation of the Securities Act or any applicable state securities law.

(c) I understand that (i) any Securities I may acquire will not be registered under the Securities Act or any applicable state securities law and may not be sold or otherwise disposed of unless it is registered or sold or otherwise disposed of in a transaction that is exempt from such registration and (ii) the certificates representing the Securities will bear appropriate legends restricting the transferability thereof.

(d) If applicable, I have not incurred any debt secured by my primary residence for the purpose of inflating my net worth to qualify as an accredited investor or for the purpose of raising funds to invest in the Securities. Between the date I complete this Questionnaire and the date the

Securities are sold, I do not intend to, and will not, incur any debt to be secured by my primary residence for the purpose of either inflating my net worth to qualify as an accredited investor or raising funds to invest in the Securities.

(e) I understand that the Issuer will rely upon the completeness and accuracy of the Investor's responses to the questions in this Questionnaire in establishing that the contemplated transactions are exempt from the Securities Act and hereby affirm that all such responses are accurate and complete. I will notify the Issuer immediately of any changes in any of such information occurring prior to the acceptance of my subscription.

*[Signature Page Follows]*

**INVESTOR**

\_\_\_\_\_  
Name:

Date: \_\_\_\_\_