# UNDERWRITING AGREEMENT

February 26, 2021

Rritual Superfoods Inc.
151 West Hastings Street
Vancouver, BC
V6B 1H4

Ladies and Gentlemen:

Clarus Securities Inc. ("**Clarus**") and Canaccord Genuity Corp. (together with Clarus, the "**Co-Lead Underwriters**"), subject to the terms and conditions stated herein, severally, and not jointly or jointly and severally, agree to subscribe for or purchase, as applicable, in the respective percentages set out in Section 18 of this Agreement, and Rritual Superfoods Inc. (the "**Corporation**") proposes to issue and sell to the Co-Lead Underwriters on a fully marketed underwritten basis, 17,391,305 units (the "**Purchased Units**") at a price of $0.30 per Purchased Unit (the "**Purchase Price**") for an aggregate purchase price of $5,217,391.50. Each Purchased Unit will be comprised of one common share of the Corporation (each, a "**Common Share**" and each Common Share comprising part of a Purchased Unit, a "**Unit Share**") and one-half of one Common Share purchase warrant (each whole warrant comprising part of a Purchased Unit, a "**Unit Warrant**"). Each Unit Warrant will entitle the holder thereof to purchase one additional Common Share (a "**Unit Warrant Share**") at a price of $0.60 (the "**Exercise Price**"), subject to acceleration, for a period of 36 months following the closing of the Offering (the "**Closing Date**"). In the event that the Common Shares trade on the Canadian Securities Exchange ("**CSE**"), or any other such exchange on which the Common Shares of the Corporation are posted for trading, at a price of $1.20 or greater per Common Share for a period of 10 consecutive trading days following the Closing Date, the Corporation may accelerate the expiry of the Unit Warrants by giving notice to the holders thereof, by disseminating a news release advising of the acceleration of the expiry date of the Unit Warrants (the "**Acceleration**") and, in such case, the Unit Warrants shall expire on the 31st day after the date of such notice. The Unit Warrants will be governed by a warrant indenture (the "**Warrant Indenture**") to be entered into on or before the Closing Date between the Corporation and Odyssey Trust Company (the "**Warrant Agent**").

In addition, the Corporation grants to the Co-Lead Underwriters an option (the "**Over-Allotment Option**") to purchase up to 2,608,695 additional Purchased Units (the "**Over-Allotment Units**") in the aggregate, representing up to 15% of the Purchased Units, at the Purchase Price and on the same terms (including the Underwriters' Commission (as defined below)) as the purchase of the Purchased Units. If the Co-Lead Underwriters elect to exercise the Over-Allotment Option in whole or in part, the Co-Lead

Underwriters shall notify the Corporation in writing not later than 5:00 p.m. (Toronto time) on the 30th day following the Closing Date, which notice shall specify the number of Over- Allotment Units to be purchased by the Co-Lead Underwriters and the date and time at which such Over-Allotment Units are to be purchased (the "**Over-Allotment Closing Time**"). Such date may be the same as the Closing Date but not (i) earlier than the Closing Date; nor (ii) later than five Business Days after the date of such notice (each an "**Over-Allotment Closing Date**"). The Over-Allotment Units may be purchased solely for the purpose of covering over-allotments and for market stabilization purposes. If any Over-Allotment Units are purchased, each Co-Lead Underwriter agrees, severally, and not jointly or jointly and severally, to purchase that number of Over-Allotment Units equal to the total number of Over-Allotment Units to be purchased multiplied by the percentage set out in Section 18 opposite the name of such Co-Lead Underwriter.

The Purchased Units and the Over-Allotment Units are hereinafter collectively referred to as the "**Offered Units**" and the offering of the Offered Units by the Corporation is hereinafter referred to as the "**Offering**".

The Co-Lead Underwriters also understand that concurrently with the closing of the Offering on the Closing Date, the Corporation will issue 3,183,083 convertible note units (each, a "**Convertible Note Unit**"), consisting of 3,183,083 Common Shares (each, a "**Convertible Note Unit Share**") and 1,591,528 non-transferable Common Share purchase warrants (each, a "**Convertible Note Unit Warrant**"), issuable for no additional consideration upon the automatic deemed conversion (the "**Conversion**") of unsecured convertible promissory notes of the Corporation, as amended on November 25, 2020 (the "**Convertible Notes**"). For the avoidance of doubt, the Offered Units shall not include the Convertible Note Units for purposes of this Agreement, unless otherwise specifically set forth herein.

The Co-Lead Underwriters propose to distribute the Offered Units: (i) in Canada pursuant to the Final Prospectus (as defined below); and (ii) to investors resident in jurisdictions outside of Canada and the United States, in each case in accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction and the Corporation does not become subject to continuous disclosure obligations in such jurisdictions. The Offered Units have not been and will not be registered under the U.S. Securities Act (as defined below) or the securities laws of any state of the United States and will be reoffered and resold only within the United States exclusively by the Co-Lead Underwriters through their U.S. Affiliates (as defined below), to Qualified Institutional Buyers (as defined below) in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by such Rule 144A and in reliance on exemptions under applicable state securities laws; or offered and sold by the Co-Lead Underwriters outside the United States in compliance with Regulation S under the U.S. Securities Act.

In consideration of the Co-Lead Underwriters' services hereunder and in connection with the Offering and the Conversion, the Corporation agrees to pay to the Co-Lead Underwriters at the Closing Time (as

defined below) (i) a cash commission equal to 7.0% of the gross proceeds from the sale of the Offered Units (the "**Underwriters' Commission**") and (ii) non-transferable broker warrants that is equal to 7.0% of the number of Offered Units sold pursuant to the Offering (the "**Broker Warrants**"). The Corporation shall also pay to the Co-Lead Underwriters a corporate finance fee as further described in Section 17.

## TERMS AND CONDITIONS

The following are additional terms and conditions of this Agreement among the Corporation and the Co-Lead Underwriters.

### 1. Definitions

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

"**affiliate**" means an affiliate as defined in National Instrument 45-106 – *Prospectus Exemptions*.

"**Agreement**" means this underwriting agreement.

"**Anti-Money Laundering Laws**" has the meaning given to that term in Section 8(1)(qq) of this Agreement.

"**BCSC**" means the British Columbia Securities Commission.

"**Board of Directors**" means the board of directors of the Corporation.

"**Business Day**" means a day which is not a Saturday, a Sunday or a day on which Canadian chartered banks are not open for business in Vancouver, British Columbia.

"**Canadian Securities Laws**" means, collectively, the applicable securities laws of each of the Qualifying Jurisdictions including the respective regulations and rules made under those securities laws together with all applicable published national and local instruments, policy statements, notices, blanket orders and rulings of the Securities Commissions and all discretionary orders or rulings, if any, of the Securities Commissions.

"**CDS**" means CDS Clearing and Depository Services Inc.

"**Claim**" has the meaning given to that term in Section 15(3) of this Agreement.

"**Closing**" means the completion of the issue and sale by the Corporation and the purchase by the Co-Lead Underwriters of the Purchased Units pursuant to this Agreement.

"**Closing Date**" means March 3, 2021 or any earlier or later date as may be agreed to in writing by the Corporation and the Co-Lead Underwriters, each acting reasonably.

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date, or any other time on the Closing Date as may be agreed to by the Corporation and the Co-Lead Underwriters.

"**Co-Lead Underwriter**" has the meaning given to that term above.

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

"**Continuing Underwriters**" has the meaning given to that term in Section 18 of this Agreement.

"**Conversion**" has the meaning given to that term above.

"**Convertible Note Unit**" has the meaning given to that term above.

"**Convertible Note Unit Share**" has the meaning given to that term above.

"**Convertible Note Unit Warrant**" has the meaning given to that term above.

"**Convertible Notes**" has the meaning given to that term above.

"**Corporate Finance Fee**" has the meaning given to that term in Section 17 of this Agreement.

"**Corporation**" has the meaning given to that term above.

"**Corporation IP**" means the Intellectual Property that is owned by the Corporation or its Subsidiary, whether through development, creation, conception or acquisition.

"**Corporation's Auditors**" means the Corporation's independent auditor, Davidson and Company LLP.

"**Corporation's Counsel**" means Clark Wilson LLP.

"**CSE**" means the Canadian Securities Exchange.

"**Defaulted Shares**" has the meaning given to that term in Section 18 of this Agreement.

"**distribution**", "**misrepresentation**", "**material fact**", "**material change**", "**person**" and "**company**" means, with respect to circumstances to which the Canadian Securities Laws of a particular Qualifying Jurisdiction are applicable, a misrepresentation, material fact, material change, person or company, respectively, as defined under the Canadian Securities Laws of that Qualifying Jurisdiction and, if not so defined or in circumstances in which the particular Canadian Securities Laws of a particular Qualifying

Jurisdiction are not applicable, mean a misrepresentation, material fact, material change, person or company, respectively, as defined under the *Securities Act* (British Columbia).

"**Environmental Laws**" has the meaning given to that term in Section 8(1)(oo) of this Agreement.

"**FCPA**" has the meaning given to that term in Section 8(1)(pp) of this Agreement.

"**Final Passport System Decision Document**" means the receipt issued by the BCSC, in its capacity as principal regulator under the Passport System, evidencing that final receipts of the Securities Commissions in each of the Qualifying Jurisdictions have been issued in respect of the Final Prospectus.

"**Final Prospectus**" means the (final) long-form prospectus of the Corporation dated February 26, 2021.

"**Governmental Authority**" means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision, agent, commission, board or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes Regulatory Authorities.

"**Hazardous Materials**" has the meaning given to that term in Section 8(1)(oo) of this Agreement.

"**IFRS**" means International Financial Reporting Standards.

"**Indemnified Party**" has the meaning given to that term in Section 15(1) of this Agreement.

"**Intellectual Property**" means, without limitation:

(i) the proprietary mushroom and nutraceutical formulations of beverage shots and powders used in the business of the Corporation;

(ii) trademarks, including brand names, trade names, registered and unregistered trademarks, service marks, certification marks, distinguishing guises, trade dress, get-up, labels, logos and other indications of origin, and the goodwill associated with any of the foregoing;

(iii) patents, including patents, patent applications (including all divisionals, continuations, continuation-in-part applications, renewals, re-examinations, extensions), reissues, patent rights and related applications and registrations thereto;

(iv) designs, design registrations, design registration applications, industrial designs, industrial design registrations, industrial design registration applications, design patents and design patent applications; and

(b) proprietary and non-public business information, including trade secrets, knowhow, inventions, discoveries, improvements, concepts, ideas, methods, processes, designs, formulae, technical data, drawings, specifications, research and development information, customer lists, business plans and marketing plans.

"**Investor Presentation**" means the presentation filed with the Securities Commissions on December 16, 2020.

"**Laws**" means Canadian Securities Laws and all statutes, regulations, statutory rules, orders, bylaws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or license, or any judgement, order, decision, ruling or award and terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, and the term "applicable" with respect to such Laws apply to such persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over the person or persons or its or their business, undertaking, property or securities.

"**Lien**" means any mortgage, charge, pledge, hypothec, claim, security interest, assignment, lien (statutory or otherwise), title retention agreement or other encumbrance of any nature, including any arrangement or condition which, in substance, secures payment or performance of an obligation.

"**Listing**" means the listing of the Common Shares and the Unit Warrants on the CSE.

"**Lock-up Agreements**" has the meaning given to that term in Section 12(1)(i) of this Agreement.

"**Long Term Incentive Plan**" means the omnibus equity incentive plan adopted by the Corporation on June 23, 2020.

"**Marketing Materials**" means the Investor Presentation and the term sheet filed with the Securities Commissions in compliance with NI 41-101.

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

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

"**NI 44-103**" means National Instrument 44-103 – *Post-Receipt Pricing*.

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations*.

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

"**OFAC**" has the meaning given to that term in Section 8(1)(rr) of this Agreement.

"**Offering**" means the distribution of the Purchased Units and the Over-Allotment Units, in each case pursuant to this Agreement and as contemplated by the Prospectus.

"**Offering Documents**" means the Preliminary Prospectus, the Final Prospectus, the Marketing Materials and any Supplementary Material.

"**Over-Allotment Closing Date**" has the meaning given to that term above.

"**Over-Allotment Closing Time**" has the meaning given to that term above.

"**Over-Allotment Option**" has the meaning given to that term above.

"**Over-Allotment Units**" has the meaning given to that term above.

"**Passport System**" means the passport system procedures provided for under MI 11-102 and NP 11-202.

"**person**" includes any individual, general partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, joint stock company, association, trust, trust company, bank, pension fund, trustee, executor, administrator or other legal personal representative, regulatory body or agency, Governmental Authority or other organization or entity, whether or not a legal entity, however designated or constituted.

"**Preliminary Passport System Decision Document**" means the receipt issued by the BCSC dated December 17, 2020, in its capacity as principal regulator under the Passport System, evidencing that receipts of the Securities Commissions in each of the Qualifying Jurisdictions have been issued in respect of the Preliminary Prospectus.

"**Preliminary Prospectus**" means the preliminary long form PREP prospectus of the Corporation dated December 16, 2020.

"**Proceedings**" has the meaning given to that term in Section 8(1)(v) of this Agreement.

"**Prospectus**" means any one of the Preliminary Prospectus and the Final Prospectus.

"**Prospectus Amendment**" means any amendment to the Prospectus.

"**Purchase Price**" has the meaning given to that term above.

"**Purchased Units**" has the meaning given to that term above.

"**Qualified Institutional Buyer**" means a qualified institutional buyer as that term is defined in Rule 144A.

"**Qualifying Jurisdictions**" means, collectively, each of the provinces of Canada, except Québec.

"**Refusing Underwriter**" has the meaning given to that term in Section 18 of this Agreement.

"**Regulation S**" means Regulation S adopted by the SEC pursuant to the U.S. Securities Act.

"**Regulatory Authorities**" means the Securities Commissions and the CSE.

"**Releases**" means the releases of the holders of Convertible Note in favour of the Co-Lead Underwriters relating to the distribution of the Convertible Note Units.

"**Rule 144A**" means Rule 144A adopted by the SEC pursuant to the U.S. Securities Act.

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

"**Securities Commission**" means the applicable securities commission or securities regulatory authority in each of the Qualifying Jurisdictions.

"**Selling Firms**" means the Co-Lead Underwriters together with such other investment dealers and brokers through which the Co-Lead Underwriters may sell Offered Units to the public under the terms of this Agreement.

"**Subsidiary**" means Rritual USA Inc., a corporation incorporated under the laws of the state of Nevada on June 26, 2020.

"**Supplementary Material**" means, collectively, any Prospectus Amendment (including the Marketing Materials incorporated by reference therein) required to be prepared and/or filed by the Corporation under Canadian Securities Laws.

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

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

"**U.S. Affiliate**" means the United States registered broker-dealer of a Co-Lead Underwriter.

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

"**Underwriters' Commission**" has the meaning given to that term above.

"**Underwriters' Counsel**" means Borden Ladner Gervais LLP.

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

"**Warrants**" means the Unit Warrants and the Convertible Note Unit Warrants.

(2) Capitalized terms used but not defined in this Agreement have the meanings given to them in the Final Prospectus.

(3) Any reference in this Agreement to a section, paragraph, subsection, subparagraph, clause or subclause will refer to a section, paragraph, subsection, subparagraph, clause or subclause of this Agreement.

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

(5) In this Agreement, all references to money amounts are to Canadian currency.

(6) The schedules to this Agreement are incorporated by reference in, and form an integral part of, this Agreement.

**2. Qualification of the Offered Units**

The Corporation shall fulfill and comply with, to the satisfaction of the Co-Lead Underwriters, acting reasonably, all requirements of applicable Canadian Securities Laws to be fulfilled or complied with by it to qualify the distribution of the Offered Units in the Qualifying Jurisdictions by or through the Co-Lead Underwriters and other properly registered Selling Firms who have complied with the relevant provisions of Canadian Securities Laws. The Corporation represents and warrants to the Co-Lead Underwriters that the Corporation has prepared and filed the Preliminary Prospectus with the Securities Commissions and has obtained a Preliminary Passport System Decision Document. The Corporation also represents and warrants to the Co-Lead Underwriters that the Corporation has filed the Marketing Materials with the Securities Commissions. The Corporation covenants that it shall as soon as possible and, in any event, by not later than 5:00 p.m. (Toronto time) on February 26, 2021, file in accordance with Canadian Securities Laws the Final Prospectus in form and substance satisfactory to the Co-Lead Underwriters together with all other documents and certificates required to be filed under Canadian Securities Laws in each of the Qualifying Jurisdictions and obtain a Final Passport System Decision Document by 1:00 p.m. (Toronto time) on March 1, 2021 or such later date to which the Corporation

and the Co-Lead Underwriters may agree. The Corporation shall co-operate in all respects with the Co-Lead Underwriters to allow and assist the Co-Lead Underwriters to participate in the preparation of the Final Prospectus and to conduct all due diligence investigations which any Co-Lead Underwriter reasonably requires in order to (i) fulfill their obligations as Underwriters under Canadian Securities Laws and (ii) enable the Co-Lead Underwriters to responsibly execute the certificate contained in the Final Prospectus required to be executed by them. The Corporation shall promptly provide copies of the Final Passport System Decision Document to the Co-Lead Underwriter and the Underwriters' Counsel as soon as it has been obtained.

**3. Documents to be Delivered**

(1) On or prior to the time of filing of the Final Prospectus, the Corporation shall deliver to the Co-Lead Underwriters (except to the extent such documents have been previously delivered to the Co-Lead Underwriters or are available on SEDAR):

(a) a copy of the Preliminary Prospectus and the Final Prospectus signed as required by the laws of each of the Qualifying Jurisdictions;

(b) a copy of all other documents and certificates that were required to be filed by the Corporation under Canadian Securities Laws;

(c) a long form comfort letter of the Corporation's Auditors dated the date hereof, addressed to the Co-Lead Underwriters and the Board of Directors, in form and substance satisfactory to the Co-Lead Underwriters and the Underwriter's Counsel, verifying certain financial and accounting information relating to the Corporation and other numerical data in the Marketing Materials and the Final Prospectus, which comfort letter shall be based on a review by the Corporation's Auditors having a cut-off date of not more than two Business Days prior to the date of the letter and shall be in addition to the reports of the Corporation's Auditors contained in the Final Prospectus and the consent letter of the Corporation's Auditors addressed to the Securities Commissions;

(d) the Releases; and

(e) a letter from the CSE advising the Corporation that conditional approval of the Listing has been granted by the CSE, subject to the satisfaction of certain usual conditions set out therein.

(2) The Corporation shall also deliver to the Co-Lead Underwriters promptly after the filing of the Final Prospectus in the Qualifying Jurisdictions, a copy of all such documents and certificates that are required to be filed by the Corporation in connection with the Final Prospectus under Canadian Securities Laws.

**4. Prospectus Amendments and other Supplementary Materials**

(1) Subject to compliance with Section 7, in the event that the Corporation is required by Canadian Securities Laws to prepare and file any Prospectus Amendment, the Corporation shall promptly deliver to the Co-Lead Underwriters duly signed copies of any Prospectus Amendment and any other document required to be filed under Section 7(2). The Prospectus Amendment shall be in form and substance satisfactory to the Co-Lead Underwriters, acting reasonably. Concurrently with the delivery of any Prospectus Amendment, the Corporation shall deliver to the Co-Lead Underwriters with respect to such Prospectus Amendment, letters and opinions similar to those referred to in Section 3(1)(b) through Section 3(1)(e), as applicable.

(2) Subject to compliance with Section 7, in the event that the Corporation is required by Canadian Securities Laws, to prepare and file any Supplementary Material other than a Prospectus Amendment, the Corporation shall promptly deliver to the Co-Lead Underwriters such Supplementary Material. Such Supplementary Material shall be in form and substance satisfactory to the Co-Lead Underwriters, acting reasonably.

**5. Delivery Constitutes Representation and Consent**

(1) Delivery of the Preliminary Prospectus and the Final Prospectus and any other Supplementary Material shall constitute, at the respective times of delivery,

(a) a representation and warranty by the Corporation to the Co-Lead Underwriters that:

(i) all information and statements contained in the Preliminary Prospectus**,** the Final Prospectus and any other Supplementary Material are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offered Units and the Convertible Note Units as required by Canadian Securities Laws (except facts or information provided in writing by, and relating solely to, the Co-Lead Underwriters);

(ii) the statistical, industry and market-related data included in the Preliminary Prospectus, the Final Prospectus and any other Supplementary Material are based on or derived from sources that are believed by the Corporation to be reliable and accurate in all material respects, and the Corporation has, where required, obtained the consent to the use of such data or information from such sources or has otherwise satisfied itself that the use of such data or information is permitted; and

(iii) the Preliminary Prospectus, the Final Prospectus and any Prospectus Amendment comply in all material respects with Canadian Securities Laws.

(b) the consent of the Corporation to the use of the Prospectus and any other Supplementary Material by the Co-Lead Underwriters and the Selling Firms for the distribution of the Offered Units in the Qualifying Jurisdictions in compliance with the provisions of this Agreement and Canadian Securities Laws.

**6. Commercial Copies**

(1) The Corporation shall cause commercial copies of the Final Prospectus to be delivered to the Co-Lead Underwriters, without charge, in such numbers and in such cities as the Co-Lead Underwriters may reasonably request by written or oral instructions to the Corporation. Such delivery shall be effected as soon as possible after filing of the Final Prospectus, but in any event on or before 12:00 p.m. (Toronto time) on the second Business Day following the date of this Agreement (for deliveries in Toronto) and 12:00 p.m. (local time) on the third Business Day following the date of this Agreement (for deliveries other than in Toronto). The Corporation shall similarly cause to be delivered commercial copies of any Prospectus Amendments.

**7. Material Change**

(1) Commencing on the date hereof and until the completion of the distribution of the Offered Units, the Corporation shall promptly notify the Co-Lead Underwriters in writing of:

(a) any change (actual, anticipated, contemplated, proposed or threatened, financial or otherwise) to the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation and its Subsidiary taken as a whole;

(b) any change in any material fact (which shall include the disclosure of any previously undisclosed material fact) contained in the Final Prospectus or any other Supplementary Material; or

(c) the discovery of any material fact that would have been required to be disclosed in the Final Prospectus or any other Supplementary Material had it been discovered on or prior to the date of such document,

which is, or may be, of such a nature as to render the Final Prospectus or any other Supplementary Material misleading or untrue or would result in a misrepresentation therein or would result in the Final Prospectus or any other Supplementary Material not complying (to the extent such compliance is required) with Canadian Securities Laws.

(2) The Corporation will promptly (and in any event within any applicable time limitation) comply with all legal requirements under Canadian Securities Laws required as a result of an event described in Section 7(1) in order to continue to qualify the distribution of the Offered Units and the Over-Allotment Option in each of the Qualifying Jurisdictions including the prospectus amendment provisions of the Canadian Securities Laws, and the Corporation will prepare and file to the satisfaction of the Co-Lead Underwriters, acting reasonably, any Supplementary Material which, in the opinion of the Co-Lead Underwriters, may be necessary or advisable.

(3) In addition to the provisions of Section 7(1) and Section 7(2), the Corporation will, in good faith, discuss with the Co-Lead Underwriters any change, event or fact contemplated in Section 7(1) which is of such a nature that there may be reasonable doubt as to whether notice should be given to the Co-Lead Underwriters under Section 7(1) and will consult with the Co-Lead Underwriters with respect to the form and content of any Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such Supplementary Material will be filed with any Securities Commission prior to the review and approval by the Co-Lead Underwriters and the Underwriters' Counsel. The Corporation shall also co-operate in all respects with the Co-Lead Underwriters to allow and assist the Co-Lead Underwriters to participate in the preparation of any Supplementary Material and to conduct all due diligence investigations during the period of distribution of the Offered Units and the Convertible Note Units which any of the Underwriters reasonably require in order to (i) fulfill their obligations as Underwriters under Canadian Securities Laws and (ii) enable the Underwriters to responsibly execute any certificate related to such Supplementary Material required to be executed by them and complete the Offering of the Offered Units.

(4) Commencing on the date hereof and until the completion of the distribution, the Corporation shall promptly notify the Co-Lead Underwriters in writing of:

(a) any request by any Securities Commission that the Corporation make any amendment to the Preliminary Prospectus**,** the Final Prospectus, any Supplementary Material or that the Corporation provide any additional information in respect of the Offering; and

(b) the receipt by the Corporation or any written communication from any Securities Commission or any other Governmental Authority relating to the Offering.

**8. Representations, Warranties and Covenants of the Corporation**

(1) The Corporation represents and warrants to the Co-Lead Underwriters, and acknowledges that the Co-Lead Underwriters are relying on such representations and warranties in purchasing the Purchased Units and if applicable the Over-Allotment Units, that:

(a) except as otherwise disclosed in the Prospectus, since inception: (i) there has been no material change with respect to the Corporation or its Subsidiary, taken as a whole, (ii) there have been no transactions entered into by the Corporation or its Subsidiary which are material with respect to the Corporation or its Subsidiary taken as a whole, other than those in the ordinary course of business, and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Corporation on any class of its shares;

(b) as at the date hereof, the Corporation and its Subsidiary are each a valid and subsisting corporation, duly incorporated, continued or amalgamated and in good standing under the laws of their respective jurisdictions of formation, incorporation, continuation or amalgamation and have all requisite power, capacity and authority to carry on their business as now conducted or contemplated to be conducted and to own, lease and operate their property and assets, and in the case of the Corporation, to execute, deliver and perform its obligations hereunder; and, no proceedings have been taken or authorized by the Corporation or its shareholders or to the knowledge of the Corporation, any other person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of the Corporation;

(c) the Corporation is the beneficial owner and registered holder of 100% of the issued and outstanding securities of the Subsidiary;

(d) all of the issued and outstanding shares of, or other equity interests in, the Subsidiary of the Corporation have been duly and validly authorized and issued, are fully paid and non-assessable, and are free and clear of any Liens whatsoever;

(e) all necessary corporate action has been taken by the Corporation to authorize the issuance, sale and delivery of the Offered Units, the Broker Warrants, the Corporate Finance Fee and the Convertible Note Units on the terms set forth in this Agreement, as applicable, and, upon payment therefor, the Unit Warrant Shares, and the Common Shares underlying the Unit Warrants, Convertible Note Unit Warrants and the Broker Warrants will be validly issued and outstanding as fully paid and non-assessable Common Shares;

(f) no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Authority is required of the Corporation in connection with the execution, delivery or performance by the Corporation of this Agreement except as disclosed in the Final Prospectus and compliance with the Canadian Securities Laws with regard to the distribution of the Offered Units, the Broker Warrants and the Convertible Note Units, if any, in the Qualifying Jurisdictions;

(g) other than as required by the CSE, the Listing does not require the consent, approval, authorization, registration or qualification of or with any court, Governmental Authority or other third party;

(h) the Offered Units, the Broker Warrants, the Corporate Finance Fee and the Convertible Note Units are each duly and validly authorized securities of the Corporation;

(i) the issuance and delivery of the Offered Units, the Broker Warrants and the Corporate Finance Fee pursuant to this Agreement is not subject to any pre-emptive right in favour of any person that has not been complied with or waived; on the issuance thereof, the Offered Units, the Broker Warrants and the Corporate Finance Fee will not be subject to any right of first refusal, or similar right in favour of any person, that is imposed under any contract, agreement or understanding to which the Corporation is a party;

(j) upon the completion of the transactions contemplated hereunder, any shareholders agreement or similar agreement to which the Corporation is a party or under which it is bound will be terminated or will automatically (based on the terms thereof) expire (except for lock-up, confidentiality and other provisions for the benefit of the Corporation that, by their terms, survive termination or expiry);

(k) there are no contracts, agreements or understandings between the Corporation and any person granting such person the right to require the Corporation to file a prospectus under Canadian Securities Laws with respect to any securities of the Corporation owned or to be owned by such person or to require the Corporation to include such securities in the Offering to which the Final Prospectus relates;

(l) this Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except (i) as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally, (ii) as limited by the application of equitable principles when equitable remedies are sought, (iii) that rights to indemnity and contribution may be limited under applicable law, and (iv) that provisions that attempt to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of the agreement would be determined only in the discretion of the court;

(m) neither the Corporation nor its Subsidiary is in violation or default of, nor will the execution and delivery of this Agreement or the documents effecting the Listing, and the performance by the Corporation of its obligations hereunder or under the Listing, as

applicable, including the issuance, sale and delivery of the Offered Units, the Broker Warrants, the Corporate Finance Fee and the Convertible Note Units, as applicable, result in a breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which after notice or lapse of time, or both, would constitute a default under, or result in the imposition of any Lien upon any property or assets of the Corporation and its Subsidiary pursuant to:

(i) any of the terms, conditions or provisions of the articles, notice of articles or by-laws of the Corporation and its Subsidiary, as applicable, or any resolution of their respective directors or shareholders;

(ii) any Law applicable to the Corporation or its Subsidiary;

(iii) any judgement, decree, order or award of any court, Governmental Authority or arbitrator having jurisdiction over any of the Corporation or its Subsidiary of which the Corporation or its Subsidiary are aware; or

(iv) any agreement, license, authorization or permit necessary for the conduct of their businesses, to which any of the Corporation or its Subsidiary is party or bound or to which any of the business, operations, property or assets of the Corporation or its Subsidiary is subject;

which violation or default would, individually or in the aggregate: (A) result in a material adverse effect on the Corporation or its Subsidiary or (B) materially impair the ability of the Corporation to complete the Listing and perform its obligations under this Agreement;

(n) as of the date hereof, the Corporation has authorized share capital consisting of an unlimited number of Common Shares, of which an aggregate of 35,780,000 Common Shares are issued and outstanding;

(o) as of the date hereof, the Subsidiary has authorized share capital consisting of an unlimited number of shares of common stock, of which an aggregate of 10,000 shares of common stock are issued and outstanding;

(p) at Closing, the Corporation will have an authorized share capital consisting of an unlimited number of Common Shares, of which an aggregate of 35,780,000 Common Shares will be issued and outstanding immediately prior to Closing as fully paid and non-assessable, and of which 59,963,083 Common Shares will be issued and outstanding immediately following the Closing as fully paid and non-assessable, assuming the full exercise of the Over-Allotment Option;

(q) the attributes of the Common Shares, after giving effect to the Listing, will be consistent in all material respects with the description thereof in the Offering Documents;

(r) other than as disclosed in the Final Prospectus, (i) no person (except for the Co-Lead Underwriters hereunder) has an agreement (oral or written) or option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement for the subscription or issuance by Corporation of any unissued shares of the Corporation, or for the purchase or acquisition, outside of the ordinary course of business, of any material assets or material property of any kind of the Corporation or its Subsidiary; and (ii) no person has an agreement (oral or written) or option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement for the subscription or issuance by any Subsidiary of any unissued shares of the Subsidiary;

(s) neither the Corporation nor its Subsidiary is in violation of any Laws where such violation would, individually or in the aggregate: (A) result in a material adverse effect on the Corporation or its Subsidiary or (B) materially impair the ability of the Corporation to complete the Listing and perform its obligations under this Agreement;

(t) the Corporation and its Subsidiary possess all licences, certificates, registrations and authorizations necessary to conduct their business and own their property and assets and are not in default or breach of any of the foregoing, other than any failure to possess, default or breach would not, individually or in the aggregate: (A) result in a material adverse effect on the Corporation and its Subsidiary or (B) materially impair the ability of the Corporation to complete the Listing and perform its obligations under this Agreement;

(u) neither the Corporation nor its Subsidiary is in breach of, conflict with, or default under, and no event or omission has occurred which after notice or lapse of time or both, would constitute a breach of, conflict with, or default under, or would result in the acceleration or maturity of any material indebtedness or other material liabilities or obligations under any mortgage, hypothec, note, indenture, contract, agreement (written or oral), instrument, lease, licence or other document to which it is a party or is subject or by which it is bound, other than breaches, conflicts or defaults which would not, individually or in the aggregate: (A) result in a material adverse effect on the Corporation or its Subsidiary or (B) materially impair the ability of the Corporation to complete the Listing and perform its obligations under this Agreement;

(v) there is no action, suit or proceeding before or by any Governmental Authority now pending or, to the knowledge of the Corporation or its Subsidiary, threatened against the Corporation or its Subsidiary or any of their properties or assets (collectively,

"**Proceedings**") that is required to be disclosed in the Offering Documents or that would reasonably be expected to have a material adverse effect on the Corporation or its Subsidiary, the Listing or the consummation of the transactions contemplated in this Agreement;

(w) no Governmental Authority has issued any order preventing or suspending the trading of the Corporation's securities, the use of the Offering Documents or the distribution of the Offered Units, the Broker Warrants or the Convertible Note Units in any Qualifying Jurisdiction and the Corporation is not aware of any investigation, order, inquiry or proceeding which has been commenced or which is pending, contemplated or, to the knowledge of the Corporation, threatened by any such authority;

(x) the pilot agreement dated August 20, 2020 with Protein Research is a valid contract enforceable against the parties in accordance with its terms and neither party is in default thereof;

(y) the financial statements contained in the Offering Documents fairly present in all material respects the consolidated financial position, results of operations, comprehensive income, shareholders equity and cash flow of the Corporation, respectively, as at the dates and for the periods indicated and does not contain a misrepresentation. Such financial statements have been prepared in conformity with IFRS on a basis consistent throughout the periods indicated and are in accordance with the books and records of the Corporation;

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

(aa) except for the Convertible Notes or as disclosed in the Offering Documents, neither the Corporation nor its Subsidiary has outstanding any debentures, notes, mortgages or other indebtedness that is material to the Corporation and its Subsidiary, taken as a whole;

(bb) other than as disclosed in the Offering Documents, the Corporation does not have any contingent liabilities that would be required to be disclosed under IFRS, in excess of the liabilities that are either reflected or reserved against in the Corporation's financial statements which would reasonably be expected to be material to the Corporation;

(cc) the Corporation and its Subsidiary maintains, or will establish and maintain by the time following the Closing by which it will be required to do so under Canadian Securities Laws, a system of internal controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the financial statements to be fairly presented in accordance with IFRS and to maintain accountability for assets; (iii) access to its assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) material information relating to the Corporation and its Subsidiary is made known to those within the Corporation responsible for the preparation of the financial statements during the period in which the financial statements have been prepared;

(dd)

(i) except with respect to the tax return of the Corporation for the fiscal year ended December 31, 2020 or for matters which would not reasonably be expected to have a material adverse effect on the Corporation, all returns, declarations, reports, estimates, information returns, elections and statements ("**Returns**") of the Corporation and its Subsidiary related to income tax required to be filed in any jurisdiction pursuant to any applicable Law have been filed, all such Returns are complete and accurate, and all amounts shown on such Returns or otherwise assessed in respect of such Returns which are due and payable have been paid, except tax assessments against which appeals have been or will be promptly taken and as to which adequate reserves have been provided;

(ii) all other tax Returns of the Corporation and its Subsidiary required to be filed in any jurisdiction pursuant to any applicable Law have been filed, all such Returns are complete and accurate, and all amounts shown on such Returns or otherwise assessed in respect of such Returns which are due and payable have been paid, except for such amounts, if any, as are being contested in good faith and as to which adequate reserves have been provided;

(iii) the Corporation and its Subsidiary have made instalments of taxes as and when required; and

(iv) the Corporation and its Subsidiary have duly and timely withheld from any amount paid or credited by it to or for the account or benefit of any person, including any employee, officer, director, or non-resident person, the amount of

all taxes and other deductions required by applicable Law to be withheld and has duly and timely remitted the withheld amount to the appropriate taxing or other authority, has duly and timely paid all taxes and similar amounts payable by the Corporation and its Subsidiary in respect of such amounts paid or credited (including, for greater certainty, payroll-related contributions and premiums payable by the Corporation and its Subsidiary as employers), and has duly and timely issued tax reporting slips or returns in respect of any amount so paid or credited by it as required by applicable Law;

(ee) the Offering Documents disclose to the extent required by applicable Canadian Securities Laws each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision case, drug, sick leave, disability, salary, continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation or its Subsidiary for the benefit of any current or former director, officer, employee or consultant of the Corporation or its Subsidiary, as applicable;

(ff) there are no material bonuses payable outside the ordinary course of business by the Corporation or its Subsidiary to any current or former employee, officer or director of the Corporation or its Subsidiary after the Closing Date relating to their employment with the Corporation or its Subsidiary prior to the Closing Date;

(gg) except as disclosed in the Offering Documents, the Corporation has no pension, retirement or similar plans relating to current or former employees, officers or directors of the Corporation or its Subsidiary, whether written or oral;

(hh) to the knowledge of the Corporation:

(A) no executive officer of the Corporation named in the Offering Documents has advised the Corporation of any current plans to terminate his or her employment,

(B) except as would not result in a material adverse effect on the Corporation, no member of management of the Corporation or its Subsidiary, including the executive officers described in the Offering Documents, is subject to any secrecy or non-competition agreement or any other agreement or restriction of any kind that would impede in any way the ability of such member of management to carry out fully all activities of such employee in furtherance of the business of the Corporation or its Subsidiary, and

(C) no member of management of the Corporation or its Subsidiary, including the executive officers named in the Offering Documents or any other former executive, has any claim with respect to any Corporation IP;

(ii) (i) each of the Corporation and its Subsidiary is in material compliance with the provisions of applicable federal, provincial, state, local and foreign laws and regulations respecting employment; (ii) no labour dispute (including any strike, lock-out or work slow-down or stoppage) with the current or former employees of the Corporation or its Subsidiary exists or is pending or, to the knowledge of the Corporation is threatened or imminent, and the Corporation has no knowledge of any existing or imminent labour disturbance by the employees of the Corporation's or the Subsidiary partners, vendors or agents that would impact the Corporation; (iii) the labour relations of the Corporation and its Subsidiary are satisfactory; and (iv) no union has been accredited or otherwise designated to represent any employees of the Corporation or its Subsidiary and, to the knowledge of the Corporation, no accreditation request or other representation question is pending with respect to the employees of the Corporation or its Subsidiary and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the premises of the Corporation or its Subsidiary and none is currently being negotiated by the Corporation or its Subsidiary;

(jj) the Corporation and its Subsidiary have good and marketable title to the material property and assets owned by them and hold valid leases in all material property leased by them, in each case, free and clear of all Liens other than: (i) those disclosed in the Offering Documents; or (ii) those which would not individually or in the aggregate reasonably be expected to have a material adverse effect on the Corporation;

(kk) neither the Corporation nor its Subsidiary owns any real property and none has entered into any agreement to acquire any real property;

(ll) neither the Corporation nor its Subsidiary have received any notice or other communication from the owner or manager of any of its leased material properties that the Corporation or its Subsidiary is not in compliance with any material term or condition of its lease, and to the knowledge of the Corporation, no such notice or other communication is pending or has been threatened;

(mm) all material tangible assets of the Corporation and its Subsidiary are in good working condition and repair except as would not individually or in the aggregate reasonably be expected to have a material adverse effect on the Corporation;

(nn) the Corporation and its Subsidiary maintain insurance policies with reputable insurers against risks of loss of or damage to their properties, assets and business of such types and in such amounts as are customary in the case of entities engaged in the same or similar businesses and the Corporation and its Subsidiary are not in default in any material respect under any such policies;

(oo) (i) neither the Corporation nor its Subsidiary is in violation of any applicable Law relating to pollution or occupational health and safety, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including Laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**"), (ii) to the knowledge of the Corporation, there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Laws against the Corporation or its Subsidiary and (iii) to the knowledge of the Corporation, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or Governmental Authority or agency, against or affecting the Corporation or its Subsidiary relating to Hazardous Materials or any Environmental Laws;

(pp) neither the Corporation nor its Subsidiary nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or its Subsidiary has, in the course of its actions for, or on behalf of, the Corporation or its Subsidiary: (i) made any direct or indirect unlawful payment to any foreign public official (as defined in the *Corruption of Foreign Public Officials Act* (Canada), as amended (the "**CFPOA**")), or to any foreign official (as defined in the *Foreign Corrupt Practices Act of 1977* (U.S.), as amended, and the rules and regulations thereunder) (collectively, the "**FCPA**") or; (ii) violated or is in violation of any provision of the CFPOA or the FCPA; or (iii) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment. The Corporation and its Subsidiary have instituted, maintain and enforce, and will continue to maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws;

(qq) the operations of the Corporation and its Subsidiary are and have been conducted in material compliance with all applicable anti-money laundering laws of the jurisdictions in which the Corporation and its Subsidiary conduct business, the rules and regulations

thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Authority to which they are subject (collectively the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority or any arbitrator involving the Corporation or its Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened;

(rr) neither the Corporation nor its Subsidiary nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation or its Subsidiary is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"), nor is the Corporation or its Subsidiary located, organized or resident in a country or territory that is the subject or target of such sanctions; and the Corporation will not directly or indirectly use the proceeds of this Offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, or any joint venture partner or other person or entity, for the purpose of facilitating or financing the activities of or business with any person, or in any country or territory, that currently is the subject of any sanction administered by OFAC or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as underwriter, initial purchaser, advisor, investor or otherwise) of sanctions administered by OFAC;

(ss) neither the Corporation nor its Subsidiary nor, to the Corporation's knowledge, any employee or agent of the Corporation or any Subsidiary, has made any contribution or other payment to any official of, or candidate for, any federal, provincial, state or foreign office in violation of any law or of the character required to be disclosed in the Prospectus**;**

(tt) the Corporation or its Subsidiary, as the case may be, is the legal and beneficial owner of, has good and marketable title to, the right to use and exploit, and owns all rights, title and interest in all Corporation IP free and clear of all Liens, covenants, conditions, options to purchase and restrictions or other adverse claims or interest of any kind or nature, and the Corporation has no knowledge of any claim of adverse ownership in respect thereof. No consent of any person is necessary to make, use, reproduce, license, sell, modify, update, enhance or otherwise exploit any Corporation IP;

(uu) (i) no action, suit, proceeding or claim is pending, nor have the Corporation or its Subsidiary received any notice or claim (whether written, oral or otherwise), challenging the ownership, validity or right to use any of the Corporation IP or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect to Corporation IP that is material to the business of the Corporation; (ii) to the

knowledge of the Corporation, no Corporation IP that is material to the business of the Corporation is being used or enforced by the Corporation or its Subsidiary in a manner that would result in its abandonment, cancellation or unenforceability; and (iii) to the knowledge of the Corporation, no person is infringing upon, violating or misappropriating any material Corporation IP and neither the Corporation nor its Subsidiary is a party to any action or proceeding that alleges that any person has infringed, violated or misappropriated any Corporation IP;

(vv) except in each case as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the Corporation and/or where it was commercially reasonable to take or omit to take any action: (i) all applications for registration of Corporation IP have been properly filed and have been diligently prosecuted, maintained and pursued by the Corporation and its Subsidiary in the ordinary course of business; (ii) no application for registration of Corporation IP has been finally rejected or denied by the applicable reviewing authority; (iii) all material registrations of Corporation IP are in good standing and are recorded in the name of the Corporation or of its Subsidiary in the appropriate offices to preserve the rights thereto; (iv) all fees or payments required to keep the Corporation IP in force or in effect have been paid; and (v) no registration of Corporation IP has expired, become abandoned, been cancelled or expunged, been dedicated to the public, or has lapsed for failure to be renewed or maintained;

(ww) except in each case as disclosed in the Offering Documents:

(i) to the extent any Corporation IP that is material to the business of the Corporation was properly acquired from or invented, developed, modified, created, conceived, supported or reduced to practice, in whole or in part, by current or past employees or independent contractors of the Corporation or its Subsidiary, the Corporation and its Subsidiary have obtained written agreements providing for confidentiality, non-disclosure and assignment of inventions executed by all of such employees and independent contractors; and

(ii) the Corporation and Subsidiary treat their mushroom and nutraceutical formulations as confidential and proprietary business information and have taken commercially reasonable steps to protect such formulations as trade secrets;

(xx) to the knowledge of the Corporation, (i) the conduct of the business of the Corporation and its Subsidiary as now conducted does not infringe, violate, misappropriate or otherwise conflict with any material Intellectual Property rights of any person; and (ii) neither the Corporation nor its Subsidiary is a party to any action or proceeding, and there is no action or proceeding threatened, that alleges that the Corporation or its

Subsidiary has infringed, violated or misappropriated any material Intellectual Property of any person;

(yy) except as disclosed in the Offering Documents and except for the transactions contemplated by this Agreement, since December 31, 2020:

(i) there has not been any material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the Corporation;

(ii) there has not been any material change in the capital stock or long-term or short-term debt of the Corporation determined on a consolidated basis; and

(iii) there has been no transaction out of the ordinary course of business that is material to the Corporation and its Subsidiary taken as a whole;

(zz) except as described in or contemplated in the Offering Documents or as provided under the Laws applicable to the Corporation or its Subsidiary: (i) the Corporation and its Subsidiary are not currently, and will not be immediately following the Closing, prohibited from paying any dividends or from making any other distributions on its share capital or repaying any loans, advances or other indebtedness, and (ii) no Subsidiary is prohibited, directly or indirectly, from paying any dividends to the Corporation, from making any other distribution on its share capital or from repaying to the Corporation any loans or advances made to it;

(aaa) to the knowledge of the Corporation, none of the directors or officers or employees of the Corporation or its Subsidiary, any person who owns or exercises control over, directly or indirectly, more than 10% of the Common Shares, or any associate or affiliate of any of the foregoing, has, or has had since inception, any material interest, direct or indirect, in any transaction, or in any proposed transaction (within the meaning of Item 11 of Form 51-102F5 – *Information Circular*), that has materially affected or will materially affect the Corporation or its Subsidiary;

(bbb) to the knowledge of the Corporation, none of the Corporation's directors or officers is now, or has ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on any stock exchange;

(ccc) the minute books and corporate records of the Corporation and its Subsidiary made available to the Underwriters' Counsel or its local agent counsel in connection with due diligence investigations of the Corporation for the periods from their respective dates of incorporation, continuance or amalgamation, as the case may be, to the date of

examination thereof are the original minute books and records of the Corporation and its Subsidiary and contain all material proceedings of (A) the shareholders and the Board of Directors (and any committees of the Board of Directors) of the Corporation, and (B) the shareholders and the board of directors (and any committees of the board of directors) of its Subsidiary;

(ddd) other than the Co-Lead Underwriters and the Selling Firms, there is no person acting or purporting to act at the request of the Corporation, who is entitled to any commission, finder's fee, advisory fee, Underwriters' Commission or agency fee in connection with, or as a result of, the sale of the Offered Units;

(eee) the Corporation's Auditors are independent public accountants as required under Canadian Securities Laws and there has not been any disagreement (within the meaning of NI 51-102) with the present or any former auditors of the Corporation;

(fff) upon completion of the Offering, the Board of Directors will have validly appointed an audit committee and the Board of Directors and its audit committee will have adopted a charter that satisfies the requirements of National Instrument 52-110 – *Audit Committees*;

(ggg) no acquisition has been made by the Corporation or its Subsidiary since inception of the Corporation that would be a significant acquisition for the purposes of Canadian Securities Laws, and no proposed acquisition by the Corporation or its Subsidiary has progressed to a state where a reasonable person would believe that the likelihood of the Corporation or its Subsidiary completing the acquisition is high and that, if completed by the Corporation or its Subsidiary at the date of the Offering Documents, would be a significant acquisition for the purposes of Canadian Securities Laws, in each case, that would require the prescribed disclosure in the Offering Documents pursuant to such laws;

(hhh) the Corporation has a reasonable basis for disclosing any forward-looking information contained in the Offering Documents and is not, as of the date hereof, required to update such forward-looking information pursuant to NI 51-102;

(iii) the Corporation currently intends to use the net proceeds from the issue and sale of the Offered Units in accordance with the disclosure set out under the heading "Use of Proceeds" in the Offering Documents;

(jjj) there are no reports or information that, in accordance with the requirements of the Securities Commissions and Canadian Securities Laws, must be made publicly available in connection with the Offering of the Offered Units or the Convertible Note Units that have not been made publicly available as required;

(kkk) there are no documents required to be filed with any Securities Commissions in connection with the Offering Documents that have not been filed, or will be filed on or before the Closing Date, as required by the Canadian Securities Laws, there are no contracts or documents which are required by the Canadian Securities Laws to be described as material contracts in the Offering Documents which have not been so described;

(lll) neither the Corporation nor its Subsidiary has taken, and the Corporation and its Subsidiary will not take, any action which constitutes stabilization or manipulation of the price of any security of the Corporation;

(mmm) the Common Shares and Unit Warrants are conditionally approved for listing and trading on the CSE, subject to the satisfaction of the listing conditions set forth in the conditional approval letter of the CSE dated February 24, 2021, a copy of which has been provided to the Co-Lead Underwriters; and

(nnn) the Transfer Agent at its principal office in Vancouver has been duly appointed as the registrar and transfer agent of the Corporation with respect to the Common Shares**.**

**9. Distribution of the Offered Units**

(1) The Co-Lead Underwriters will not solicit directly or indirectly offer to purchase or sell the Offered Units so as to require registration thereof or filing of a prospectus or other similar document with respect thereto under the Laws of any jurisdiction (other than the Qualifying Jurisdictions) including the United States and various states of the United States or internationally and will require each Selling Firm to agree with the Co-Lead Underwriters not to so solicit or sell. For purposes of this Section 9(1), the Co-Lead Underwriters shall be entitled to assume that the Offered Units are qualified for distribution in any Qualifying Jurisdiction in respect of which a Final Passport System Decision Document for the Final Prospectus shall have been obtained following the filing of the Final Prospectus**.**

(2) Each Co-Lead Underwriter shall, and shall require any Selling Firm appointed by it to, offer for sale the Offered Units in the Qualifying Jurisdictions subject to the terms and conditions of this Agreement and in compliance with Canadian Securities Laws, at an initial offering price per Offered Unit specified on the cover page of the Final Prospectus. Each agreement of the Co-Lead Underwriters establishing a banking, selling or other group in respect of the Distribution shall contain a similar covenant by each Selling Firm.

(3) The Co-Lead Underwriters shall:

(a) complete, and use their reasonable commercial efforts to cause each Selling Firm to complete, the distribution of the Offered Units under the Final Prospectus as promptly as possible;

(b) promptly notify the Corporation in writing when the Co-Lead Underwriters have completed the distribution of the Offered Units;

(c) promptly notify the Corporation of sales in each Qualifying Jurisdiction and provide a breakdown of the total proceeds realized in each of the Qualifying Jurisdictions in which a filing fee for a prospectus is based on the proceeds realized in the Qualifying Jurisdiction from the sale of securities offered therein; and

(d) use reasonable commercial efforts to receive sufficient subscriptions to enable the Corporation to list the Common Shares and Warrants on the CSE.

(4) During the distribution of the Offered Units:

(a) the Corporation shall prepare, in consultation with the Co-Lead Underwriters, any Marketing Materials to be provided to potential investors in the Offered Units, and approve in writing (which approval may be provided by email) any such Marketing Materials, as may reasonably be requested by the Underwriters, such Marketing Materials to comply with Canadian Securities Laws and to be acceptable in form and substance to the Co-Lead Underwriters and the Underwriters' Counsel, acting reasonably;

(b) the Co-Lead Underwriter shall approve in writing (which approval may be provided by email) any such Marketing Materials, as contemplated by Canadian Securities Laws, prior to any Marketing Materials being provided to potential investors in the Offered Units and filed with the Securities Commissions; and

(c) the Corporation shall, to the extent required by Canadian Securities Laws, file any such Marketing Materials with the Securities Commissions as soon as reasonably practicable after such Marketing Materials are so approved in writing by the Corporation and the Co-Lead Underwriter and in any event on or before the day the Marketing Materials are first provided to any potential investor in the Offered Units.

(5) The Corporation and the Co-Lead Underwriters agree, during the distribution of the Offered Units, not to provide any potential investors in the Offered Units with any materials or information in relation to the distribution of the Offered Units or the Corporation other than: (i) Marketing Materials that have been approved and filed in accordance with this Section 9 and provided they are in compliance with Canadian Securities Laws; and (ii) the Offering Documents.

(6) Neither Co-Lead Underwriter shall be liable to the Corporation with respect to the breach of this Section 9 by the other Co-Lead Underwriter or a Selling Firm appointed by the other Co-lead Underwriter.

**10. Covenants of the Corporation**

(1) The Corporation covenants and agrees with the Co-Lead Underwriters, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Units, that:

(a) it will advise the Co-Lead Underwriters, promptly after receiving notice thereof, of the time when the Final Prospectus and any Supplementary Material have been filed and receipts therefor have been obtained and will provide evidence satisfactory to the Co-Lead Underwriters of each filing and the issuance of receipts;

(b) it will advise the Co-Lead Underwriters, promptly after receiving notice or obtaining knowledge, of: (i) the issuance by any Regulatory Authority of any order suspending or preventing the use of the Preliminary Prospectus, the Final Prospectus or any Prospectus Amendment; (ii) the suspension of the qualification of the Offered Units for distribution or sale in any of the Qualifying Jurisdictions; (iii) the institution or threatening of any proceeding for any of those foregoing purposes; or (iv) any requests made by any Securities Commission for amending or supplementing the Prospectus, or for additional information, and will use its commercially reasonable best efforts to prevent the issuance of any such order and, if any such order is issued, to obtain the withdrawal of the order promptly; and

(c) the Corporation will use its reasonable commercial efforts to promptly do, make, execute, deliver or cause to be done, made, executed or delivered, all such acts, documents and things as the Co-Lead Underwriters may reasonably require from time to time for the purpose of giving effect to this Agreement and the transactions contemplated by the Final Prospectus (including the Listing) and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement and the transactions contemplated by the Final Prospectus.

**11. Representations, Warranties and Covenants of the Co-Lead Underwriters**

(1) Each Co-Lead Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Corporation that:

(a) it is, and will remain so, until the completion of the Offering, appropriately registered under Canadian Securities Laws of the Qualifying Jurisdictions so as to permit it to lawfully fulfill its obligations hereunder;

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

(c) other than the Marketing Materials, it has not provided any other marketing materials to any potential investors in connection with the Offering.

(2) The Co-Lead Underwriters hereby covenant and agree with the Corporation to the following:

(a) *Jurisdictions.* During the period of distribution of the Offered Units by or through the Co-Lead Underwriters, the Co-Lead Underwriters will not offer or sell the Offered Units in any jurisdiction other than the Qualifying Jurisdictions and the United States (unless otherwise agreed to by the Corporation) in accordance with the terms of this Agreement.

(b) *Compliance with Securities Laws.* The Co-Lead Underwriters will comply with applicable Securities Laws in connection with the offer, sale and distribution of the Offered Units.

**12. Conditions of Closing**

(1) The Co-Lead Underwriters obligations to purchase the Purchased Units at the Closing Time shall be subject to the following conditions, which conditions are for the sole benefit of the Co-Lead Underwriters and may be waived in writing in whole or in part by the Co-Lead Underwriters:

(a) the Co-Lead Underwriters shall have received at the Closing Time favourable legal opinions, addressed to the Co-Lead Underwriters and to the Underwriters' Counsel, in form and substance satisfactory to the Co-Lead Underwriters and the Underwriters' Counsel, acting reasonably, dated the Closing Date from the Corporation's Counsel as to the laws of Canada and the Qualifying Jurisdictions, which counsel in turn may rely upon the opinions of local counsel where they deem such reliance proper (or alternatively make arrangements to have such opinions directly addressed to the Co-Lead Underwriters and the Underwriters' Counsel), and all such counsel may also rely as to matters of fact, on certificates of public officials and senior officers of the Corporation, and letters from representatives of the CSE and the Transfer Agent, to the effect that (or as to, as applicable), based upon customary assumptions and subject to customary qualifications:

(i) the Corporation is a corporation incorporated, existing and in good standing under the Laws of the Province of British Columbia and has all requisite corporate power, capacity and authority to carry on its business and to own, lease and operate its property and assets (including as described in the Offering Documents) and to execute and deliver this Agreement and perform its obligations hereunder;

(ii) the authorized and issued share capital of the Corporation and the Subsidiary;

(iii) the Common Shares issuable upon the exercise or conversion of the Offered Units, Unit Warrants, Convertible Note Units and Convertible Note Unit Warrants have been duly authorized and, when issued and delivered, will be validly issued by the Corporation and outstanding as fully paid and non-assessable shares;

(iv) the attributes of the Offered Units, the Broker Warrants and the Convertible Note Units are consistent in all material respects with the description of the Offered Units, the Broker Warrants and Convertible Note Units in the Final Prospectus;

(v) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Offering Documents and the filing thereof under Canadian Securities Laws in each of the applicable Qualifying Jurisdictions;

(vi) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement and the performance of the Corporation's obligations hereunder and this Agreement has been duly authorized, executed and delivered by the Corporation, and constitutes a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable remedies when equitable remedies are sought and subject to other customary qualifications; provided, however, that no opinion need be expressed on the enforceability of the indemnity and contribution provisions herein;

(vii) the execution and delivery of this Agreement and the performance of the Corporation's obligations hereunder and the issuance, sale and delivery of the Offered Units, the Broker Warrants, the Corporate Finance Fee and the Convertible Note Units do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time

or both, will result in a breach of or default under, and do not and will not conflict with:

(A) any of the terms, conditions or provisions of the articles, notice of articles or by-laws of the Corporation or the Subsidiary, as applicable, or, of which counsel is aware, any resolution of any of the directors (or committees of directors) or shareholders or any shareholders agreement to which the Corporation is a party;

(B) any applicable Laws having force in the Province of British Columbia and Canada;

(viii) to counsel's knowledge, there are no legal or governmental proceedings pending or threatened to which the Corporation or its Subsidiary is a party or to which any of their material properties or assets are subject that are required to be described in the Prospectus and are not so described;

(ix) the form of definitive share certificate representing the Common Shares has been duly approved and adopted by the Corporation, complies with applicable Law, the articles and the notice of articles of the Corporation and the resolution of the Board of Directors relating thereto and meets the requirements of the CSE and, if applicable, the share certificate representing the Common Shares delivered at the Closing Time has been duly executed and delivered by or on behalf of the Corporation;

(x) the form of definitive warrant certificate representing the Unit Warrants has been duly approved and adopted by the Corporation, complies with applicable Law, the articles and the notice of articles of the Corporation and the resolution of the Board of Directors relating thereto and meets the requirements of the CSE and, if applicable, the warrant certificate representing the Unit Warrants delivered at the Closing Time has been duly executed and delivered by or on behalf of the Corporation;

(xi) that the statements made under the heading "Eligibility for Investment" in the Final Prospectus are accurate, subject to the assumptions, qualifications, limitations and restrictions set out therein;

(xii) that, subject to the qualifications, assumptions, limitations and restrictions referred to under the heading "Certain Canadian Federal Income Tax Considerations" in the Final Prospectus and the statements made therein, to the

extent that such statements summarize matters of law or legal conclusions, such statements are accurate and fairly summarize the matters described therein in all material respects;

(xiii) the Transfer Agent at its principal office in Vancouver, British Columbia has been duly appointed as the transfer agent and registrar of the Corporation for the Common Shares;

(xiv) Subject to the fulfillment by the Corporation of the conditions of the CSE, the Common Shares and Unit Warrants have been conditionally approved for listing by the CSE;

(xv) all documents have been filed and all requisite proceedings have been taken and all approvals, permits, consents and authorizations of appropriate regulatory authorities under Canadian Securities Laws have been obtained to qualify the distribution of the Offered Units, the Over-Allotment Option and the Broker Warrants in each of the Qualifying Jurisdictions through investment dealers or brokers duly registered under the Canadian Securities Laws of each such Qualifying Jurisdiction who have complied with the relevant provisions of the Canadian Securities Laws of such Qualifying Jurisdiction; and

(xvi) such other matters as the Co-Lead Underwriters may reasonably request.

To the extent the foregoing opinions are expressed as being limited to counsel's knowledge, such opinions may be based upon actual knowledge (and without independent inquiry) of the lawyers who sign the opinion letters, the lawyers who have been actively involved in the preparation of the Prospectus and/or closing documents herein and any lawyer who, as to information relevant to a particular opinion issue or confirmation regarding a particular factual matter, is primarily responsible for providing the response concerning that particular opinion issue or confirmation.

(b) the Co-Lead Underwriters shall have received at the Closing Time, a favourable legal opinion addressed to the Co-Lead Underwriters and to the Underwriters' Counsel, in form and substance satisfactory to the Co-Lead Underwriters and the Underwriters' Counsel, acting reasonably, dated the Closing Date from the United States counsel to the Corporation, to the effect that (or as to, as applicable), based upon customary assumptions and subject to customary qualifications:

(i) the Subsidiary is a corporation incorporated, existing and in good standing under the Laws of the State of Nevada and has all requisite corporate power, capacity

and authority to carry on its business and to own, lease and operate its property and assets (including as described in the Offering Documents) and to execute and deliver this Agreement and perform its obligations hereunder;

(ii) the authorized and issued capital of the Subsidiary; and

(iii) such other matters as the Co-Lead Underwriters may reasonably request.

(c) the Co-Lead Underwriters shall have received at the Closing Time a bring-down comfort letter dated the Closing Date from the Corporation's Auditors addressed to the Co-Lead Underwriters and the Board of Directors, in form and substance satisfactory to the Co-Lead Underwriters and the Underwriters' Counsel, similar to the comfort letter to be delivered to the Co-Lead Underwriters pursuant to Section 3(1)(c) with such changes as may be necessary to bring the information therein forward to a date which is no earlier than two Business Days prior to the Closing Date, which changes shall be acceptable to the Co-Lead Underwriters;

(d) the Co-Lead Underwriters shall have received at the Closing Time certificates dated the Closing Date, signed by the appropriate officers of the Corporation, addressed to the Co-Lead Underwriters and the Underwriters' Counsel, with respect to the articles and notice of articles of the Corporation, all resolutions of the Board of Directors and other corporate action relating to this agreement and the sale of the Offered Units, the incumbency and specimen signatures of signing officers and with respect to such other matters as the Co-Lead Underwriters may reasonably request;

(e) the Co-Lead Underwriters shall have received at the Closing Time a certificate or certificates dated the Closing Date and signed on behalf of the Corporation by the Chief Executive Officer and the Chief Financial Officer or any other officer acceptable to the Co-Lead Underwriters addressed to the Co-Lead Underwriters certifying, to the best of the information, knowledge and belief of each person so signing, after having made due inquiry and after having carefully examined the Final Prospectus and any Supplementary Material, that except as disclosed in the Final Prospectus or any Supplementary Material:

(i) since the date of the Final Prospectus:

(A) there has been no material change (actual, anticipated, contemplated, or threatened, whether financial or otherwise) in the Corporation; and

(B) no transaction out of the ordinary course of business has been entered into or is pending by the Corporation or its Subsidiary, which is material to the Corporation and its Subsidiary taken as a whole;

(ii) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other securities of the Corporation has been issued or made by any Governmental Authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Corporation, contemplated or threatened by any Governmental Authority;

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

(iv) the representations and warranties of the Corporation contained in this Agreement are true and correct as of the Closing Date with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and

(v) such other matters as the Co-Lead Underwriters may reasonably request.

(f) the Broker Warrants and the Corporate Finance Fee shall have been issued to the Co-Lead Underwriters;

(g) the Corporation shall have completed the Listing described in the Prospectus;

(h) the Offered Units are qualified investments for trusts governed by registered retirement savings plans, registered retirement income funds, deferred profit-sharing plans, registered disability savings plans, registered education savings plans and tax- free savings accounts under the Income Tax Act (Canada);

(i) each of the directors and officers of the Corporation shall have executed a lock-up agreement substantially in the form attached as Schedule A hereto (the "**Lock-up Agreements**");

(j) the executed Releases from the holders of the Convertible Notes;

(k) all consents, approvals, permits, authorization or filings as may be required by any Governmental Authority, or any other third party necessary to complete the sale of the Offered Units and the Listing as contemplated herein shall have been made or obtained;

(l) the Co-Lead Underwriters shall have received at the Closing Time such other certificates, statutory declarations, agreements or materials, in form and substance satisfactory to the Co-Lead Underwriters and the Underwriters' Counsel, as the Co-Lead Underwriters and the Underwriters' Counsel may reasonably request;

(m) each of the representations and warranties of the Corporation contained in this Agreement shall be true and correct as of the Closing Time, to the satisfaction of the Co-Lead Underwriters, acting reasonably, as if made at and as of each such Closing Time and the Corporation shall have fulfilled each of the covenants contained in this Agreement to the satisfaction of the Co-Lead Underwriters; and

(n) as to all other legal matters reasonably requested by Underwriters' Counsel relating to the distribution of the Offered Units and the Convertible Note Units.

**13. Closing**

(1) The Closing will be completed, at the Closing Time, electronically, or at any other place determined in writing by the Corporation and the Co-Lead Underwriters. At the Closing Time, the Corporation will deliver to the Co-Lead Underwriters:

(a) the Purchased Units sold pursuant to the Offering, in the form of an electronic deposit pursuant to the non-certificated inventory system maintained by CDS or in such other form as directed by the Co-Lead Underwriters in writing; and

(b) such further documentation as may be contemplated herein or as the Co-Lead Underwriters or the applicable Securities Commissions or the CSE may reasonably require, against payment by the Co-Lead Underwriters of the Purchase Price for the Purchased Units, net of the Underwriters' Commissions payable to the Co-Lead Underwriters in respect of the Purchased Units pursuant to this Agreement, by wire transfers of immediately available funds to such account of the Corporation as the Corporation shall direct in writing. The direction referred to in this Section 13(1) shall be delivered to the Co-Lead Underwriters, in writing not less than 48 hours prior to the Closing Time.

(2) In the event the Over-Allotment Option is exercised in accordance with its terms, the Corporation will, at or prior to each Over-Allotment Closing Time, deliver to the Co-Lead Underwriters:

(a) the Over-Allotment Shares sold pursuant to the Over-Allotment Option, in the form of an electronic deposit pursuant to the non-certificate inventory system maintained by CDS or in such other form as directed by the Co-Lead Underwriters in writing; and

(b) the items listed in Section 12(1) as requested by the Co-Lead Underwriters, in each case dated the Over-Allotment Closing Date together with such further documentation as may be contemplated herein or as the Co-Lead Underwriters reasonably require or the applicable Securities Commissions or the CSE require, against payment by the Co-Lead Underwriters of the Purchase Price for such Over-Allotment Units, net of the Underwriters' Commission payable to the Co-Lead Underwriters in respect of such Over-Allotment Units pursuant to this Agreement, by wire transfers of immediately available funds to the Corporation, to such account of the Corporation as the Corporation shall direct in writing. The direction referred to in this Section 13(2) shall be delivered to the Co-Lead Underwriter in writing not less than 48 hours prior to the Over-Allotment Closing Time.

**14. Termination**

(1) If after the date hereof and prior to the Closing Time:

(a) any inquiry, action, suit, investigation or other proceeding, whether formal or informal, is instituted, announced or threatened or any order is made by any federal, provincial or other Governmental Authority in relation to the Corporation, or there is any change of Law, or interpretation or administration thereof, which, in the opinion of either Co-Lead Underwriter, acting reasonably, operates to prevent or restrict the distribution of the Offered Units in any of the Qualifying Jurisdictions or would prevent or restrict trading in the Offered Units;

(b) there should occur or be discovered by either Co-Lead Underwriter any material change, a change in any material fact or a new material fact arises or is discovered (other than a change or fact related solely to the Co-Lead Underwriters) which, in the reasonable opinion of either Co-Lead Underwriter, would result in the purchasers of a material number of Offered Units exercising their right under applicable Law to withdraw from their purchase of Offered Units, or which would be expected to have a significant adverse effect on the market price or value of the Offered Units;

(c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, acts of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic

conditions or any action, Law or regulation, inquiry or other occurrence of any nature whatsoever (including as a result of a COVID-19-related incident occurring on or after the date hereof) which, in the reasonable opinion of any of the Co-Lead Underwriters, seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and its Subsidiary taken as a whole or the market price or value of the Offered Units; or

(d) the state of the financial markets in Canada or the United States is such that, in the reasonable opinion of any of the Co-Lead Underwriters, the Offered Units cannot be profitably marketed;

then either Co-Lead Underwriter shall be entitled, at its option, in accordance with Section 14(3), to terminate its obligations under this Agreement in respect of any Offered Units not then purchased under this Agreement by written notice to that effect given to the Corporation at any time prior to the Closing Time.

(2) All terms and conditions in Section 11 shall be construed as conditions and shall be complied with so far as they relate to acts to be performed or caused to be performed by the Corporation, the Corporation will use its commercially reasonable efforts to cause such conditions to be complied with, and any breach or failure by the Corporation to comply with any such conditions shall entitle either Co-Lead Underwriter to terminate its obligations to purchase the Offered Units by notice to that effect given to the Corporation at or prior to the Closing Time. The Co-Lead Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to their rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance; provided, however, that to be binding any such waiver or extension must be in writing and signed by both Co-Lead Underwriters.

(3) The rights of termination contained in this Section 14 may be exercised by either Co-Lead Underwriter and are in addition to any other rights or remedies the Co-Lead Underwriters or either of them may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement. In the event of any termination pursuant to such rights of termination, there shall be no further liability on the part of such Co-Lead Underwriter to the Corporation or on the part of the Corporation to such Co-Lead Underwriter except in respect of any liability that may have arisen or may thereafter arise under Section 15 and Section 17. A notice of termination given by a Co-Lead Underwriter under this Section 14 shall not be binding upon the other Co-Lead Underwriter who has not also executed such notice.

**15. Indemnity**

(1) The Corporation hereby covenants and agrees to indemnify and save harmless each Co-Lead Underwriter and each of their respective affiliates, and each of their respective directors, officers, partners, employees, shareholders, equityholders and agents (each, an "**Indemnified Party**") from and against all liabilities, claims, losses, costs, damages and expenses (including without limitation any legal fees or other expenses reasonably incurred by any such Indemnified Party in connection with defending or investigating any of the above, which legal fees and other expenses the Corporation shall reimburse such Indemnified Party forthwith upon demand), but excluding any loss of profits or other consequential damages, in any way caused by, or arising directly or indirectly from, or in consequence of:

(a) any information or statement (except for any statement relating solely to the Co-Lead Underwriters and furnished by the Co-Lead Underwriters in writing specifically for use therein) contained in the Offering Documents or in any certificate of the Corporation or of any officer of the Corporation delivered hereunder or pursuant hereto which at the time and in light of the circumstances under which it was made contains or is alleged to contain a misrepresentation or an untrue statement of a material fact;

(b) any omission or alleged omission to state in the Offering Documents or any certificate of the Corporation or any officer of the Corporation delivered hereunder or pursuant hereto, any material fact required to be stated therein or necessary to make any statement therein not misleading in light of the circumstances under which it was made;

(c) any order made or any inquiry, investigation or proceedings commenced or threatened by any Securities Commission, stock exchange or other Governmental Authority based upon any actual or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated or necessary to make any statement not misleading in light of the circumstances under which it was made or any misrepresentation or alleged misrepresentation (except for a statement relating solely to the Co-Lead Underwriters and furnished by the Co-Lead Underwriters in writing for use therein) contained in any Offering Document, preventing or restricting the trading in or the sale or distribution of the Offered Units or Convertible Note Units;

(d) the non-compliance or alleged non-compliance, by the Corporation in respect of any requirement of Canadian Securities Laws; or

(e) any breach of any representation or warranty of the Corporation contained herein or in any certificate of the Corporation or of any officer of the Corporation delivered hereunder

or pursuant hereto or the failure of the Corporation to comply with any of its covenants or obligations hereunder;

(2) The rights of indemnity contained in this Section 15 will not inure to the benefit of an Indemnified Party in respect of a Claim if the person asserting the Claim was not provided by or on behalf of the Co-Lead Underwriters with a copy furnished promptly by the Corporation of any Prospectus or Prospectus Amendment which would have corrected any misrepresentation which is the basis of the Claim and which was required under Canadian Securities Laws to be delivered to that person by the Co-Lead Underwriters or Selling Firms.

(3) If any matter or thing contemplated by Section 15(1) (any such matter or thing being hereinafter referred to as a "**Claim**") is asserted against any Indemnified Party, the Indemnified Party shall notify the Corporation, as soon as practicable, of the nature of such Claim (but the omission to so notify the Corporation of any Claim shall not affect the Corporation's liability except and only to the extent that the Corporation is materially prejudiced by the failure or delay to give notice). The Corporation shall assume the defense of any suit brought to enforce such Claim in respect of which indemnification is sought under Section 15(1), provided, however, that:

(a) the defence shall be conducted through legal counsel acceptable to the Indemnified Party, acting reasonably, and

(b) no settlement of any such Claim or admission of liability may be made by the Corporation without the prior written consent of the Indemnified Party, acting reasonably, unless such settlement includes an unconditional release of the Indemnified Party from all liability arising out of such action or claim and does not include a statement as to or an admission of negligence, fault, culpability or failure to act, by or on behalf of any Indemnified Party.

(4) In any such Claim, the Indemnified Party shall have the right to retain separate counsel to act on his, her or its behalf provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless:

(a) the Corporation has not assumed responsibility for the Claim and retained counsel within ten Business Days after receiving actual notice of any such Claim from the Indemnified Party;

(b) the Corporation has agreed to the retention of separate counsel; or

(c) the named parties to any such Claim (including any added, third parties or interpleaded parties) include both the Corporation and the Indemnified Party, and the Indemnified Party has been advised in writing by legal counsel that there is an actual or potential

conflict in the Corporation's and the Indemnified Party's respective interests or additional defences are available to the Indemnified Party that are not available to the Corporation, which makes representation by the same counsel inappropriate;

provided that no settlement of such Claim or admission of liability may be made by the Indemnified Party without the prior written consent of the Corporation, acting reasonably. Notwithstanding any other provision of this Agreement, the Corporation shall only be liable for the reasonable fees and expenses of one separate law firm in any single jurisdiction at any time for all Indemnified Parties.

(5) In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in this Section 15 would otherwise be available in accordance with its terms but is, for any reason, not solely attributable to any one or more of the Indemnified Parties, held to be unavailable to or unenforceable by the Co-Lead Underwriters or enforceable otherwise than in accordance with its terms, the Corporation and the Co-Lead Underwriters shall:

(a) contribute to the aggregate of all claims, expenses, costs and liabilities and all losses (other than loss of profits or consequential damages) of a nature contemplated in this Section 15 in such proportions so that the Co-Lead Underwriters shall be responsible for the portion represented by the percentage that the aggregate Underwriters' Commission payable to the Co-Lead Underwriters hereunder bears to the aggregate offering price of the Offered Units and the Corporation shall be responsible for the balance; and

(b) if the allocation provided by Section 15(5)(a) above is not permitted by applicable law, the Corporation and the Co-Lead Underwriters shall contribute such proportions as is appropriate to reflect the relative benefits received by the Corporation and the Co-Lead Underwriters from the distribution of the Offered Units, as contemplated by this Agreement, as well as the relative fault of the Corporation and the Co-Lead Underwriters with respect to such Claim and any other equitable considerations, whether or not the Corporation has been sued together with, or separately from, the Co-Lead Underwriters;

provided, however, that: (a) the Co-Lead Underwriters shall not in any event be liable to contribute, in the aggregate, any amounts in excess of the aggregate Underwriters' Commission actually received by the Co-Lead Underwriters from the Corporation under this Agreement; (b) each Co-Lead Underwriter shall not in any event be liable to contribute, individually, any amount in excess of such Co-Lead Underwriter's portion of the aggregate Underwriters' Commission actually received from the Corporation under this Agreement; (c) no party who has been determined by a court of competent jurisdiction in a final judgement (which is not appealable) to have engaged in any fraud, fraudulent misrepresentation, wilful default or gross negligence shall be entitled to claim contribution from any person who has not been so

determined to have engaged in such fraud, fraudulent misrepresentation, wilful default or gross negligence; and (d) this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgement (which is not appealable) shall determine that the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the actions referred to in (c) above.

(6) The relative fault of the Corporation on the one hand and of the Co-Lead Underwriters on the other shall be determined by reference to, among other things, whether the matters or things referred to in Section 15(5)(a) or Section 15(5)(b), as applicable, which resulted in such Claims, relate to information supplied by or steps or actions taken or done or not taken or done by or on behalf of the Corporation or to information supplied by or steps or actions taken or done or not taken or done by or on behalf of the Underwriters and the relative intent, knowledge, access to information and opportunity to correct or prevent such statement, omission or misrepresentation, or other matter or thing referred to in Section 15(5)(a) or Section 15(5)(b), as applicable. The amount paid or payable by an Indemnified Party as a result of the Claims referred to above shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such liabilities, claims, demands, losses, costs, damages and expenses, whether or not resulting in an action, suit, proceeding or claim.

(7) The rights of contribution and indemnity provided in this Section 15 shall be in addition to and not in derogation of any other right to contribution and indemnity which the Co-Lead Underwriters may have by statute or otherwise at law.

(8) In the event that the Corporation is held to be entitled to contribution from the Co-Lead Underwriters under the provisions of any statute or at law, such contribution shall be limited to an amount not exceeding the lesser of:

(a) the portion of the full amount of the loss or liability giving rise to such contribution for which the Underwriters are responsible, as determined above; and

(b) the amount of the aggregate fee actually received by the Co-Lead Underwriters from the Corporation hereunder, and a Co-Lead Underwriter shall in no event be liable to contribute, individually, any amount in excess of such Co-Lead Underwriter’s portion of the aggregate Underwriters’ Commission actually received from the Corporation under this Agreement.

(9) If the Co-Lead Underwriters have reason to believe that a claim for contribution may arise, they shall give the Corporation notice thereof in writing, but failure to notify the Corporation shall not relieve, except to the extent the indemnifying party is materially prejudiced thereby, the

Corporation of any obligation that it may have to the Co-Lead Underwriters under this Section 15.

(10) The Corporation hereby acknowledges and agrees that the Co-Lead Underwriters shall not be liable to contribute any amounts in respect of any Claim made in connection with the distribution of the Convertible Note Units.

(11) With respect to this Section 15, the Corporation hereby acknowledges and agrees that the Co-Lead Underwriters are contracting on their own behalf and as agents for their affiliates and the respective directors, officers, partners, employees, shareholders and agents of the Co-Lead Underwriters and their affiliates and accordingly the Corporation hereby constitutes the Co-Lead Underwriters as trustees for each person who is entitled to the covenants of the Corporation contained in this Section 15 and is not a party hereto and the Co-Lead Underwriters agree to accept such trust and to hold in trust for and to enforce such covenants on behalf of such persons.

**16. Expenses of the Offering**

(1) Whether or not the Offering is completed, the Corporation shall be responsible for all reasonable expenses incurred in connection with the Offering, including, but not limited to (i) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Units, the Broker Warrants, the Corporate Finance Fee and the Convertible Note Units, the filing of the Preliminary Prospectus and the Final Prospectus, as well as any Prospectus Amendment, in accordance with applicable Canadian securities legislation; (ii) the fees and expenses of the Corporation's legal counsel; (iii) all costs incurred in connection with the preparation of documentation relating to the Offering and the Listing; (iv) all reasonable fees and disbursements of the Co-Lead Underwriters' legal counsel, which may not exceed $150,000 without prior written consent of the Corporation, acting reasonably, plus all applicable taxes; and (v) all reasonable "out-of-pocket expenses" of the Co-Lead Underwriters.

(2) All fees (other than the Underwriters' Commission and the Corporate Finance Fee) and expenses payable by the Corporation in accordance with this Agreement shall be payable whether or not the Offering or the Listing is completed.

(3) The fees and expenses referred to in this Section 16 may be subject to HST which shall be payable by the Corporation. The fees and expenses may be deducted from the gross proceeds otherwise payable to the Corporation on Closing.

**17. Underwriters Fees**

(1) At the Closing Time, the Corporation shall:

(a) pay to Clarus, on behalf of the Co-Lead Underwriters, the Underwriters' Commission based on the sale of the Offered Units (including for certainty on any exercise of the Over-Allotment Option) in consideration of the services to be rendered by the Co-Lead Underwriters in connection with the Offering. The Underwriters' Commission will be netted out of the gross proceeds of the Offering;

(b) issue to the Co-Lead Underwriters the Broker Warrants. Each Broker Warrant shall entitle the holder thereof to purchase one Purchased Unit at a price of $0.30 for a period of 36 months following the Closing Date; and

(c) pay to the Co-Lead Underwriters a corporate finance fee (the "**Corporate Finance Fee**") issuable as that number of Purchased Units which is equal to 5.0% of the aggregate number of Purchased Units, including any Over-Allotment Option sold pursuant to the Offering.

**18. Obligations of the Underwriters to be Several**

(1) Subject to the terms and conditions of this Agreement, the obligation of the Co-Lead Underwriters to purchase the Offered Units will be several only (and not joint or joint and several) and shall be limited to the percentages of the aggregate number of Offered Units set out opposite the number of the name of the Co-Lead Underwriters respectively below:

| | |
|---|---|
| Clarus Securities Inc.[(1)] | 50.0% |
| Canaccord Genuity Corp. [(1)] | 50.0% |

[(1)] Joint book runners.

(2) If a Co-Lead Underwriter (a "**Refusing Underwriter**") does not complete the purchase and sale of the Purchased Units which that Co-Lead Underwriter has agreed to purchase under this Agreement (other than in accordance with this Section 17) (the "**Defaulted Shares**"), the other Co-Lead Underwriter may delay the Closing Date for not more than five Business Days and if the number of Defaulted Shares to be purchased by the Refusing Underwriter does not exceed 10% of the Purchased Units, the Corporation shall have the option to require the other Co-Lead Underwriter (the "**Continuing Underwriter**") to purchase all but not less than all of the Defaulted Shares pro rata according to the number of Purchased Units to have been acquired by the Continuing Underwriter under this Agreement or in any proportion agreed upon, in writing, by the Continuing Underwriter.

(3) If the number of Defaulted Shares exceeds 10% of the Purchased Units, the Corporation shall not have the option to require the Continuing Underwriter to purchase the Defaulted Shares and:

(a) the Continuing Underwriter will not be obliged to purchase any of the Purchased Units;

(b) the Corporation will not be obliged to sell less than all of the Purchased Units;

(c) the Corporation shall have the option to terminate its obligations under this Agreement, in which event there will be no further liability hereunder on the part of the Corporation or the Continuing Underwriter, except pursuant to the provisions of Sections 15 and 16; and

(d) any liability of the Refusing Underwriter for breach of this Agreement will remain.

**19. Restrictions on Further Issuances and Sales**

(1) The Corporation covenants with the Co-Lead Underwriters that it will not issue or announce the issue of any Common Shares or any securities convertible into or exchangeable for or exercisable to acquire Common Shares during a period commencing on the Closing Date and ending 90 days following the Closing Date, without the written consent of the Co-Lead Underwriters, such consent not to be unreasonably withheld or delayed, other than: (i) pursuant to the Offering; (ii) pursuant to the grant or exercise of stock options and other awards pursuant to the Long Term Incentive Plan of the Corporation and other equity compensation arrangements existing on the date hereof; (iii) pursuant to the exercise or conversion of outstanding warrants, Convertible Notes or other convertible securities outstanding on the date hereof; and (iv) in connection with any arm's-length acquisitions or existing agreements.

(2) The Corporation agrees that it shall cause its directors, officers and shareholders expected to hold in excess of 10% of the outstanding Common Shares on the Closing Date and their respective associates (as such term is defined in the *Securities Act* (British Columbia)) to execute and deliver a Lock-up Agreement in favour of the Co-Lead Underwriters in the form attached hereto as Schedule B.

**20. Survival of Representations, etc.**

(1) The representations, warranties, obligations and agreements of the Corporation contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the issue, purchase and sale of the Offered Units and Convertible Note Units, as applicable, shall survive the issue and purchase of the Offered Units and Convertible Note Units, as applicable, and shall continue in full force and effect for a period ending on the latest date under applicable Canadian laws that a holder of the Offered Units or Convertible Note Units may be entitled to commence an action or exercise a right of rescission with respect to a misrepresentation contained in the Prospectus or any Prospectus Amendments, other than in respect of the indemnification obligations of the Corporation set forth in Section 15 or in respect of any Claim that may be pending at that time with respect to any representation, warranty, obligation or

agreement of the Corporation contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Offered Units, which in each case shall survive indefinitely, and, in each case, shall continue in full force and effect unaffected by any subsequent disposition of the Offered Units by the Co-Lead Underwriters or the termination of the Co-Lead Underwriters' obligations and shall not be limited or prejudiced by any investigation made by or on behalf of the Co-Lead Underwriters in connection with the preparation of the Offering Documents or the distribution of the Offered Units.

**21. Notice**

(1) Unless herein otherwise expressly provided, any notice, request, direction, consent, waiver, extension, agreement or other communication that is or may be given or made hereunder shall be in writing addressed as follows:

(a) in the case of the Corporation:

Rritual Superfoods Inc.
151 West Hastings Street
Vancouver, BC V6B 1H4

Attention: Robert Payment
Email: robert@wearerritual.com

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

Clark Wilson LLP
900-885 West Georgia Street
Vancouver, BC V6C 3H1

Attention: Cam McTavish
Email: CMcTavish@cwilson.com

(b) In the case of the Co-Lead Underwriters to:

Clarus Securities Inc.
130 King Street West, Suite 3640
Toronto, ON M5X 1A9

Attention: Robert Orviss
Email: rorviss@clarussecurities.com

and

Canaccord Genuity Corp.
161 Bay Street, Suite 3100
P.O. Box 516
Toronto, ON M5J 2S1

Attention: Graham Saunders
Email Address: gsaunders@cgf.com

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

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide Street West, Suite 3400
Toronto, ON M5H 4E3

Attention: Andrew Powers
Email: apowers@blg.com

(2) Each communication shall be personally delivered to the addressee or sent by electronic mail to the addressee and any communication which is personally delivered or delivered by electronic mail shall, if delivered before 5:00 p.m. (Toronto time) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered.

**22. Underwriters' Activities**

(1) Nothing in this Agreement or the nature of the services to be provided by the Co-Lead Underwriters will be deemed to create a fiduciary or agency relationship between any Co-Lead Underwriter and the Corporation or their respective security holders, creditors, employees or any other party, as applicable. The Corporation acknowledges and understands that: (a) the Co-Lead Underwriters may act as traders of, and dealers in, securities both as principal and on behalf of clients and that in the ordinary course of its trading and dealing activities, any Co-Lead Underwriter and their affiliates at any time may hold long or short positions in the securities of the Corporation or any of its respective related entities and, from time to time, may have executed or may execute transactions on behalf of such persons; and (b) any Co-Lead Underwriter may conduct research on securities and may, in the ordinary course of business, provide research reports and investment advice to clients on investment matters, including with respect to any such person and/or the offering of Offered Units.

(2) The Corporation acknowledges that neither Co-Lead Underwriter is advising the Corporation or any other person related to them as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Corporation should consult with their own advisors concerning such matters and be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and the Co-Lead Underwriters have no liability to Corporation with respect thereto.

(3) In performing its responsibilities under this Agreement, each Co-Lead Underwriters may use the services of its affiliates provided that it will be responsible for ensuring that such affiliates comply with the terms of this Agreement.

**23. No Advisory or Fiduciary Responsibility**

The Corporation hereby acknowledges that (a) the purchase and sale of the Purchased Units and any Over-Allotment Shares pursuant to this Agreement is an arm's-length commercial transaction between the Corporation, on the one hand, and each Co-Lead Underwriter and any affiliate through which it may be acting, on the other, (b) the Co-Lead Underwriters are acting as principal and not as an agent or fiduciary of the Corporation, and (c) the Corporation's engagement of the Co-Lead Underwriters in connection with the Offering and the process leading up to the Offering is as independent contractors and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether any of the Co-Lead Underwriters has advised or is currently advising the Corporation on related or other matters). The Corporation agrees that it will not claim that the Co-Lead Underwriters have rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to the Corporation, in connection with the Offering or the process leading thereto.

**24. Governing Law**

This Agreement shall be governed and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and shall be treated in all respects as an British Columbia contract. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the courts of British Columbia with respect to any matter arising hereunder or related hereto.

**25. Time**

Time shall be of the essence of this Agreement.

**26. Headings**

Headings are inserted for convenience of reference only and shall not affect the interpretation of this Agreement.

## 27. Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors (including any successor by reason of amalgamation or statutory arrangement) and permitted assigns and upon the heirs, executors, legal representatives, successors and permitted assigns of those for whom the Co-Lead Underwriters are contracting pursuant to Section 15(11). No party shall assign any of its rights or obligations hereunder without the prior written consent of the other parties hereto.

## 28. Severability

If any provision of this Agreement is determined to be void or unenforceable in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this agreement and shall be severable from this Agreement.

## 29. Public Announcements

The Corporation agrees that it shall not make any public announcements regarding the transactions contemplated hereunder without the prior written consent of the Co-Lead Underwriters, such consent not to be unreasonably withheld. The Corporation agrees that, following the Closing, the Co-Lead Underwriter may place tombstone and other advertisements relating to their role in connection with the Offering in financial, news or business publications. Without limiting any of the foregoing, if requested by a Co-Lead Underwriter, the Corporation will include a mutually acceptable reference to the Co-Lead Underwriters in any press release or other public announcement made by the Corporation regarding the matters described in this Agreement.

## 30. Entire Agreement

This Agreement and the other documents referred to in this Agreement constitute the entire agreement among the Co-Lead Underwriters and the Corporation relating to the subject matter of this Agreement and supersede all prior agreements among those parties with respect to their respective rights and obligations in respect of the transactions contemplated under this Agreement including, without limitation, the engagement letter between the Corporation and the Co-Lead Underwriters as amended on December 29, 2020 (the "**Engagement Letter**"); provided, however, that notwithstanding anything else contained herein the terms of Section 19 of the Engagement Letter shall not be superseded by this Agreement and shall continue in force in accordance with the terms thereof.

## 31. Counterparts

This Agreement may be executed by the parties to this Agreement in counterpart and may be executed and delivered by facsimile or by email in PDF and all such counterparts and electronic copies shall constitute one and the same agreement.

**[Signature Page Follows]**

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

Yours very truly,

**CLARUS SECURITIES INC.**

Per: *"Robert Orviss"*
Name: Robert Orviss
Title: Managing Director

**CANACCORD GENUITY CORP.**

Per: *"Graham Saunders"*
Name: Graham Saunders
Title: Head of Origination

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

**RRITUAL SUPERFOODS INC.**

Per: *"Robert Payment"*
Name: Robert Payment
Title: Chief Financial Officer

**SCHEDULE A**
**FORM OF LOCK-UP AGREEMENT**

, 2021

Clarus Securities Inc.
Canaccord Genuity Corp.

Dear sirs:

**Re: Rritual Superfoods Inc. (the "Corporation")**

The undersigned understands that the Corporation proposes to undertake an initial public offering of common shares and warrants of the Corporation by way of a prospectus to be underwritten by Clarus Securities Inc. and Canaccord Genuity Corp. (together the "**Underwriters**") to be filed in certain provinces of Canada (the "**Offering**"). The undersigned understands that, in connection with the Offering, it is a requirement that all directors, officers and 10% securityholders enter into an agreement in the form of this letter (this "**agreement**"). The undersigned acknowledges that the Corporation and the Underwriters are relying on the covenants of the undersigned contained in this agreement in having decided to undertake the Offering.

In consideration of the benefit that the Offering will confer upon the Corporation, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, but subject to the exceptions set out in this agreement, the undersigned hereby agrees not to, directly or indirectly:

(a) offer, sell, contract to sell, secure, pledge, grant or sell any option, right or warrant to purchase, or otherwise lend, swap, transfer, assign or dispose of beneficial ownership of any common shares or debt securities of the Corporation (whether now owned or acquired prior to the closing date of the Offering) owned, directly or indirectly, or under its control or direction, or securities convertible into or exercisable or exchangeable for common shares (including options, restricted share units or deferred share rights) (collectively, the "**Securities**"), whether through the facilities of a stock exchange, by private placement or otherwise, except for transfers of Securities to affiliates of the undersigned, provided they remain affiliates;

(b) make any short sale, engage in any hedging transaction, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic

consequences of ownership of any Securities, whether any such transaction is to be settled by delivery of common shares, other securities, cash or otherwise; or

(c) agree or publicly announce any intention to do any of the foregoing,

for a period beginning on the date of this agreement and ending on the 90 days following the closing date of the Offering (the "**Lock-Up Period**"), unless it first obtains the prior written consent of the Underwriters, such consent not to be unreasonably withheld or delayed.

Notwithstanding anything else contained herein, if the Corporation does not complete the Offering the undersigned will be released from its obligations under this agreement, and this agreement will be deemed to terminate effective as of the date on which the Corporation notifies the undersigned in writing that it has elected to not complete the Offering.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Corporation's transfer agent and registrar against the transfer of any Securities except in compliance with the foregoing restrictions.

The undersigned understands that the Corporation and the Underwriters are relying upon this agreement in proceeding toward consummation of the Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's legal representatives, successors, and permitted assigns, and shall enure to the benefit of the Corporation, the Underwriters and their legal representatives, successors and permitted assigns.

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 the Province of British Columbia.

This agreement may be executed in counterparts and may be executed and delivered by electronic transmission (including, without limitation, by DocuSign or similar format) and all such counterparts and electronic copies shall together constitute one and the same agreement.

[*The remainder of this page has been left blank intentionally.*]

Agreed to as of the date first written above.

Yours truly,

_____

**[Name of Shareholder]**

Type and number of securities of the Corporation subject to this lock-up agreement:

Type and Number of Securities: _____