

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT (this “**Agreement**”) is made effective as of the 7th day of February, 2022 (the “**Execution Date**”)

AMONG:

JUSTGO JUICE NUTRITION LTD., a company incorporated under the laws of British Columbia and having a registered address at 6th Floor, 905 West Pender Street, Vancouver, BC V6J 2J1

(the “**Target**”)

AND:

EACH OF THE SHAREHOLDERS OF THE TARGET, as set out in Schedule A attached hereto

(each, a “**Target Vendor**” and, collectively, the “**Target Vendors**”)

AND:

RRITUAL SUPERFOODS INC., a company incorporated under the laws of British Columbia and having its head office located at 151 West Hastings Street, Vancouver, British Columbia, V6B 1H4

(the “**Purchaser**”)

WHEREAS:

- A. The Target Vendors are the registered and beneficial owners of all of the issued and outstanding Target Shares and Target Warrants (as defined herein), which will constitute all of the issued and outstanding Target Securities (as defined herein) as at the Closing (as defined herein);
- B. The Purchaser has made an offer to the Target Vendors to acquire all of the issued and outstanding Target Shares as at the Closing in exchange for the issuance of the Consideration Shares (as defined herein); and
- C. Upon the terms and subject to the conditions set forth in this Agreement, the Target Vendors have agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Target Vendors, all of the Target Vendors’ legal and beneficial interest in the Target Shares, such that, immediately following the Closing, all of the Target Shares will be owned by the Purchaser, and the Target will be a wholly-owned subsidiary of the Purchaser;

THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Target, the Target Vendors and the Purchaser (each, a **"Party"** and, together, the **"Parties"**) covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, the following words and phrases will have the following meanings:

- (a) **"Affiliate"** means a company that is affiliated with another company as described below. A company is an Affiliate of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person. A company is "controlled" by a person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that person, and (b) the voting securities, if voted, entitle the person to elect a majority of the directors of the company. A person beneficially owns securities that are beneficially owned by (a) a company controlled by that person, or (b) an Affiliate of that person or an Affiliate of any company controlled by that person.
- (b) **"Agreement"** means this Share Exchange Agreement, and all of the schedules and other documents attached hereto, as it may from time to time be supplemented or amended;
- (c) **"Applicable Laws"** means, with respect to any Person, any domestic (whether federal, provincial, state, territorial, municipal or local) or foreign statutes, laws, ordinances, rules, administrative interpretations, regulations, Orders, writs, injunctions, directives, judgments, decrees or other requirements of any Governmental Body applicable to such Person or any of its Affiliates or any of their respective properties, assets, Employees, consultants or agents (in connection with such Employee's, consultant's or agent's activities on behalf of such Person or any of its Affiliates), including Applicable Securities Laws;
- (d) **"Applicable Securities Laws"** means all applicable securities laws in all jurisdictions relevant to the issuance of securities of the Purchaser pursuant to the terms of this Agreement, including the rules and policies of any stock exchange;
- (e) **"Business Day"** means any day on which commercial banks are generally open for business in the City of Vancouver, British Columbia, other than a Saturday, a Sunday or a day observed as a holiday in the City of Vancouver, British Columbia under the laws of the Province of British Columbia or the federal laws of Canada;
- (f) **"Closing"** means the closing of the Transaction pursuant to the terms of this Agreement;
- (g) **"Closing Date"** means the date of the Closing, being February 10, 2022, unless otherwise agreed between the Target and the Purchaser;
- (h) **"Consideration Shares"** means 33,000,000 fully paid and non-assessable Purchaser Shares, being that number of Purchaser Shares having a value equal to the Purchase Price

based a deemed price of \$0.07 per Purchaser Share, to be issued to the Target Vendors at the Closing, and “**Consideration Share**” means any one of them;

- (i) “**Contract**” means any contract, agreement, option, lease, license, sale and purchase order, commitment, understanding or other right or obligation of any kind, whether written or oral, to which any Party, or any Affiliate thereof, is a party, or is bound or affected, or to which any of its respective properties or assets is subject;
- (j) “**CSE**” means the Canadian Securities Exchange;
- (k) “**CSE Policies**” means the rules and policies of the CSE in effect as at the Closing Date;
- (l) “**Disclosure Record**” means the disclosure documents of the Purchaser as filed on SEDAR under the Purchaser’s profile at www.sedar.com;
- (m) “**Employee**” means, with respect to any Person, any current, former or retired employee, officer, manager, consultant or director of such Person;
- (n) “**Encumbrances**” means any encumbrance or restriction of any kind or nature whatsoever and howsoever arising (whether registered or unregistered) and includes a security interest, mortgage, easement, adverse ownership interest, defect on title, condition, right of first refusal, right of first offer, right-of-way, encroachment, building or use restriction, conditional sale agreement, hypothec, pledge, deposit by way of security, hypothecation, assignment, charge, security under Sections 426 or 427 of the *Bank Act* (Canada), trust or deemed trust, voting trust or pooling agreement with respect to securities, any adverse claim, grant of any exclusive licence or sole licence, or any other right, option or claim of others of any kind whatsoever, and includes any agreement to give any of the foregoing in the future, and any subsequent sale or other title retention agreement or lease in the nature thereof, affecting the Target or the Target Securities;
- (o) “**Execution Date**” has the meaning set forth on page 1 of this Agreement;
- (p) “**GAAP**” means generally accepted accounting principles as set forth in the CPA Canada Handbook – Accounting for an entity that prepares its financial statements in accordance with Accounting Standards for Private Enterprises, at the relevant time, applied on a consistent basis;
- (q) “**Governmental Body**” means: (a) any governing body of any nation, state, province, county, city, town, village, district or other jurisdiction of any nature, (b) federal, state, provincial, local, municipal, foreign or other government, (c) any governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity and any court or other tribunal), (d) any multi-national organization or body, or (e) anybody exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including any arbitrator;
- (r) “**IFRS**” means International Financial Reporting Standards as adopted by the Canadian Accounting Standards Board, applied on a consistent basis with prior periods;

- (s) **“Intellectual Property”** means any statutory or non-statutory intellectual property rights in any jurisdiction of the Target and the Target Subsidiary, including any issued, pending, registered, filed or unfiled application for any patent (including any utility, design or plant patent, and including any continuation, continuation-in-part, divisional, re-issue, re-examination, national phase entry or regional phase entry application), copyright, trademark, industrial design, plant or other statutory intellectual property right, and any trade secret, knowhow, goodwill, or other intellectual property or other proprietary right, and any written or unwritten title, interest, licence, right to bring or participate in any proceeding for past infringement or any other actionable right under or relating to any intellectual property right, or any other rights to any of the foregoing, relating to any aspect of the Target Business, including standard operating procedures, production processes, packaging processes, labelling processes, ingredients, technology, inventions, business management processes, compilations of information, contracts, records, specifications, business procedures, label designs, branding, compliance documentation, files, records, documents, drawings, specifications, equipment and data (data includes all information whether written or in an electronic format), and including any information regarding suppliers or manufacturers, equipment, methodologies, customer lists or other relevant information, relating to any of the foregoing;
- (t) **“Liabilities”** means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person;
- (u) **“Lien”** means any lien, claim, charge, pledge, hypothecation, security interest, mortgage, restriction, assignment, trust or deemed trust, title defect or objection, title retention agreement, option or encumbrance of any nature or kind whatsoever, whether contractual, statutory or otherwise arising, other than: (a) statutory liens for Taxes not yet due and payable, and (b) such imperfections of title, easements and Encumbrances, if any, that will not result in a Material Adverse Effect;
- (v) **“Losses”** means any and all demands, claims, actions or causes of action, assessments, losses, damages, Liabilities, costs or expenses, including interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by a Person, including damages for lost profits or lost business opportunities;
- (w) **“Material Adverse Effect”** means, when used in connection with a Person, any change, event, violation, inaccuracy, circumstance or effect that is reasonably to be expected to result in losses, individually or in the aggregate, of at least \$20,000, or could reasonably be expected to be materially adverse to the business, assets (including intangible assets), Liabilities, capitalization, ownership, financial condition or results of operations of such Person or any Affiliate thereof, other than any change, event, circumstance or effect to the extent resulting from: (a) the announcement of the execution of this Agreement and the transactions contemplated hereby, (b) changes in legal or regulatory conditions generally affecting the Target Business or the Purchaser Business, except that any such

change, effect, event or occurrence will be considered in determining whether there has been, or will be, a Material Adverse Effect if the same disproportionately affects the Target, the Purchaser, the Purchaser Business or the Target Business, (c) changes in the capital markets generally, or (d) changes in GAAP or IFRS, as applicable;

- (x) **“Material Contracts”** means any Contract or other obligation or right (and all amendments, modifications and supplements thereto to which the Target or Target Subsidiary is a party affecting the obligations of the Target or Target Subsidiary thereunder) to which the Target or Target Subsidiary is a party or by which any of its properties or assets are bound that are material to the Target Business, properties or assets of the Target or Target Subsidiary, including, to the extent any of the following are material to the Target Business, properties or assets of the Target or Target Subsidiary, all: (a) employment, severance, personal services, consulting, non-competition or indemnification Contracts (including any Contract to which the Target or Target Subsidiary is a party involving Employees), (b) Contracts granting a right of first refusal or first negotiation, (c) partnership or joint venture Contracts, (d) Contracts for the acquisition, sale or lease of material properties or assets of the Target or Target Subsidiary (by purchase or sale of assets, shares or otherwise), (e) Contracts with any Governmental Body, (f) loan or credit Contracts, instruments evidencing indebtedness for borrowed money by a Party or any such Contract pursuant to which indebtedness for borrowed money may be incurred, (g) Contracts that purport to limit, curtail or restrict the ability of the Target or Target Subsidiary to compete in any geographic area or line of business, (h) commitments or understandings to enter into any of the foregoing, and (i) all Contracts that provide for annual payments to or from the Target or Target Subsidiary in excess of \$20,000 per annum;
- (y) **“Material Interest”** means direct or indirect beneficial ownership of: (a) voting securities or other voting interests representing at least 20% of the outstanding voting power of a Person, or (b) equity securities or other equity interests representing at least 20% of the outstanding equity securities or equity interests in a Person;
- (z) **“Order”** means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body;
- (aa) **“Organizational Documents”** means: (a) the certificate of incorporation, articles, bylaws or other constating documents of a Person, (b) any charter or similar document adopted or filed in connection with the creation, formation or organization of a Person, and (c) any amendment to any of the foregoing;
- (bb) **“Party”** and **“Parties”** have the meaning set forth on page 2 of this Agreement;
- (cc) **“Person”** is to be construed broadly and includes an individual, sole proprietor, corporation, body corporate, partnership, joint venture, association, trust, unincorporated organization, Governmental Body, or any other entity, or any trustee, executor, administrator or other legal representative thereof;
- (dd) **“Proceeding”** means any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted, heard by or before, or otherwise involving, any Governmental Body;

- (ee) **“Purchase Price”** means \$2,310,000;
- (ff) **“Purchaser”** has the meaning set forth on page 1 of this Agreement;
- (gg) **“Purchaser Accounting Date”** means September 30, 2021;
- (hh) **“Purchaser Board”** means the board of directors of the Purchaser;
- (ii) **“Purchaser Business”** means all business conducted by the Purchaser at any time prior to or following the Closing;
- (jj) **“Purchaser Financial Statements”** means the interim financial statements of the Purchaser for the three months ended September 30, 2021 and the audited annual financial statements of the Purchaser for the year ended June 30, 2021, all prepared in accordance with IFRS;
- (kk) **“Purchaser Shares”** means the common shares in the capital of the Purchaser and **“Purchaser Share”** means any one of them;
- (ll) **“SEDAR”** means the System for Electronic Document Analysis and Retrieval;
- (mm) **“Target”** has the meaning set forth on page 1 of this Agreement;
- (nn) **“Target Board”** means the board of directors of the Target;
- (oo) **“Target Business”** means all business conducted by the Target and Target Subsidiary at any time prior to the Closing;
- (pp) **“Target Intellectual Property”** means: (a) any item of Intellectual Property owned by the Target or Target Subsidiary, and (b) any item of Intellectual Property in which the Target or Target Subsidiary has or purports to have a joint or shared ownership interest;
- (qq) **“Target Securities”** means any Target Shares and Target Warrants and any other securities or other indebtedness of the Target convertible or exercisable into, or exchangeable for, Target Shares;
- (rr) **“Target Shares”** means all of the issued and outstanding shares in the capital of the Target, being 3,300,000 common shares in the capital of the Target as of the Execution Date;
- (ss) **“Target Subsidiary”** means JustGo Plant Nutrition Ltd., a wholly-owned subsidiary of the Target;
- (tt) **“Target Vendor”** has the meaning set forth on page 1 of this Agreement;
- (uu) **“Target Vendor Certificate”** means the Target Vendor Certificate, in the form attached hereto as Schedule “B”, and as contemplated in Section 2.3;
- (vv) **“Target Warrants”** means the 1,687,500 outstanding share purchase warrants of the Target as set out in Table B of Schedule A attached hereto;

- (ww) **“Tax”** means, with respect to any Person, any tax, assessment, charge, dues, duty, rate, fee, impost, levy or similar charge of any kind, lawfully levied, assessed or imposed by any Governmental Body, including any income tax (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and capital tax, gross receipts tax, environmental tax or charge, sales tax, use tax, ad valorem tax, value added tax, transfer tax (including, without limitation, any tax relating to the transfer of interests in real property or entities holding interests therein), franchise tax, license tax, withholding tax, health tax, payroll tax, employment tax, pension plan premium, excise tax, severance, social security, workers’ compensation, employment insurance or compensation tax, mandatory pension or other social fund tax or premium, stamp tax, occupation tax, premium tax, property tax, windfall profits tax, alternative or add-on minimum tax, goods and services tax, harmonized sales tax, customs duties or other tax, fee, import, assessment or charge of any kind whatsoever, or any instalment in respect thereof, together with any interest and any penalty or additional amount imposed by any Governmental Body (domestic or foreign) on such Person, and any interest, penalty, additional tax or addition to tax imposed with respect to the foregoing, whether disputed by such Person or not;
- (xx) **“Tax Act”** means the *Income Tax Act* (Canada), as amended and the regulations thereunder, as amended;
- (yy) **“Tax Return”** means any return (including any information return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax, or in connection with the administration, implementation or enforcement of, or compliance with, any Applicable Laws;
- (zz) **“Transaction”** means, collectively, the acquisition by the Purchaser of all of the Target Shares from the Target Vendors, and all other transactions contemplated by this Agreement; and
- (aaa) **“Transaction Documents”** means this Agreement and all such further documents, agreements and instruments required to be executed or filed by any Party or any Associate or Affiliate thereof to effect the consummation of the acquisition by the Purchaser of all of the Target Shares from the Target Vendors (all of which will be in form and content reasonably satisfactory to each Party) pursuant to the requirements of Applicable Laws relating to the acquisition by the Purchaser of all of the Target Shares from the Target Vendors, or by any other Governmental Body having jurisdiction, in order to carry out the terms and objectives of this Agreement.

1.2 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) all references in this Agreement to a designated article, section or schedule is to the designated article, section or schedule of or to this Agreement, unless otherwise specifically stated;

- (b) the words “herein”, “hereof” and “hereunder”, and other words of similar import, refer to this Agreement as a whole and not to any particular article, section or schedule;
- (c) the singular of any term includes the plural and vice versa, and the use of any term is equally applicable to any gender and any Person;
- (d) the word “or” is not exclusive and the word “including” is not limiting (whether or not non-limiting language such as “without limitation” or “but not limited to” or other words of similar import are used with reference thereto);
- (e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with GAAP or IFRS, as applicable, applied on a consistent basis with prior periods;
- (f) except as otherwise provided, any reference to a statute includes, and is a reference to, such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;
- (g) where the phrase “to the best of the knowledge of” or phrases of similar import are used in this Agreement, it will be a requirement that the Person in respect of whom the phrase is used will have made such due enquiries as are reasonably necessary to enable such Person to make the statement or disclosure;
- (h) the headings to the articles and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (i) any reference to a corporate entity includes, and is also a reference to, any corporate entity that is a successor to such entity;
- (j) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing for the applicable period set out in this Agreement; and
- (k) unless otherwise specifically noted, all references to currency are to Canadian dollars (\$). If it is necessary to convert money from another currency to Canadian dollars, such money will be converted using the exchange rates in effect at the date of payment.

1.3 Schedules

The following are the schedules to this Agreement:

Schedule A — Target Vendors and Consideration Shares

Schedule B — Target Vendor Certificate

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase of Target Shares in Exchange for Consideration Shares

Subject to the terms and conditions of this Agreement, the Purchaser irrevocably agrees to acquire the Target Shares from the Target Vendors (which will represent all of the Target Securities outstanding at the Closing, other than the Target Warrants), and each of the Target Vendors irrevocably agrees to sell, assign and transfer its respective Target Shares to the Purchaser, free and clear of all Liens, on the terms and conditions set forth in this Agreement, in consideration for the issuance of such number of Consideration Shares to the Target Vendors, such that, immediately following the Closing, all of the issued and outstanding Target Shares will be owned by the Purchaser and each Target Vendor will own the number of the Consideration Shares set opposite such Target Vendor's name in Table A of Schedule A attached hereto.

2.2 No Fractional Consideration Shares

Notwithstanding any other provision of this Agreement, no fractional Consideration Shares will be issued in the Transaction. In lieu of any such fractional securities, any Target Vendor entitled to receive a fractional number of Consideration Shares will have such fraction rounded down to the nearest whole number of applicable Consideration Shares.

2.3 Exemptions

Each of the Target Vendors acknowledges that the Purchaser has advised it that the Purchaser is issuing the Consideration Shares to such Target Vendor under an exemption from the prospectus requirements of Applicable Securities Laws pursuant to Section 2.16 of National Instrument 45-106 and, as a consequence, certain protections, rights and remedies provided by Applicable Securities Laws, including statutory rights of rescission or damages, may not be available to such Target Vendor. To evidence each Target Vendor's approval of the Agreement and such Target Vendor's eligibility for such exemptions, such Target Vendor agrees to deliver to the Purchaser a fully completed and executed Target Vendor Certificate, and agrees that the representations and warranties set out in the Target Vendor Certificate as executed by such Target Vendor will be true and complete as at the Closing.

2.4 Voluntary Resale Restrictions

Each of the Target Vendors agrees that the Consideration Shares shall be subject to voluntary resale restrictions pursuant to which no more than ten percent (10%) of the original number of Consideration Shares issued to the Target Vendor on Closing shall be sold, transferred or assigned by the Target Vendor in any one (1) week period during the first six (6) months from the Closing Date, with such resale restrictions terminating after the expiration of the six (6) month period.

2.5 Application of the Tax Act

The Parties hereby acknowledge and agree that the Transaction is not intended to give rise to any income tax liability whatsoever, and it is their intention that the transactions contemplated hereby be effected pursuant to the provisions of section 85.1 of the Tax Act, unless that provision is inapplicable in respect of any particular Target Vendor, in which case the non-application of section 85.1 to a particular Target Vendor is not intended to alter the application of this provision to any other Target Vendor.

2.6 Adjustment to Warrants

The Parties hereby acknowledge and agree that, immediately following the Closing, the Target Warrants shall automatically be amended and adjusted to: (a) entitle the holders thereof to acquire a number of Purchaser Shares that is equal to ten (10) times the number of Target Shares into which such Target Warrants are exercisable at the Execution Date, at an exercise price of \$0.20 per Purchaser Share; and (b) reflect an expiry date that is one year from the Closing Date as more particularly set out in Table B of Schedule A attached hereto. The holders of the Target Warrants may, at any time following the Closing, upon the surrender of the certificate representing the Target Warrant (the "**Warrant Certificate**") to the Purchaser, exchange the original Warrant Certificate for a new warrant certificate which references such adjusted terms.

ARTICLE 3 FILINGS

3.1 Preparation of Filings

The Parties will co-operate in the preparation of any application for any required Authorization and any other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals, and in the preparation of any documents, reasonably deemed by any of the Parties to be necessary to discharge its respective obligations under this Agreement or otherwise advisable under Applicable Laws.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE TARGET

The Target makes the following representations to the Purchaser, as at the Execution Date and as at the Closing, and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement:

4.1 Organization and Good Standing

- (a) Each of the Target and Target Subsidiary is a corporation duly organized, validly existing and in good standing under the laws of the Province of British Columbia.
- (b) Each of the Target and the Target Subsidiary has full corporate power, authority and capacity to conduct its business as it has been and is presently conducted, to own, operate or use the properties and assets that it purports to own, operate or use, and to perform all of its obligations under any applicable Contracts.

4.2 Capitalization

- (a) The authorized share capital of the Target consists of an unlimited number of common voting shares, of which, as of the Execution Date, only the Target Shares are issued and outstanding and constitute the Target Shares to be purchased by the Purchaser subject to the terms and conditions of this Agreement. All of the Target Shares have been duly authorized, are validly issued, fully paid and non-assessable.
- (b) The authorized share capital of the Target Subsidiary consists of an unlimited number of common voting shares, of which, as of the Execution Date, are legally and beneficially owned by the Target. All of the shares of the Target Subsidiary have been duly authorized, are validly issued, fully paid and non-assessable.
- (c) All Target Shares and shares of the Target Subsidiary have been issued in compliance with all Applicable Laws. None of the Target Shares or shares of the Target Subsidiary were issued in violation of any agreement, arrangement or commitment to which the Target or Target Subsidiary, as applicable, is a party or is subject to or in violation of any pre-emptive or similar rights of any Person.
- (d) Other than the Target Warrants, there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any shares or other securities in the capital of the Target or obligating the Target to issue or sell any shares or other securities of, or any other interest in, the Target. The Target does not have outstanding or authorized any share appreciation, phantom share, profit participation, equity compensation plans or similar rights. There are no voting trusts or agreements, pooling agreements, unanimous shareholder agreements or other shareholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Target Securities.
- (e) Other than the shares held by Target, there are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any shares or other securities in the capital of the Target Subsidiary or obligating the Target Subsidiary to issue or sell any shares or other securities of, or any other interest in, the Target Subsidiary. The Target Subsidiary does not have outstanding or authorized any share appreciation, phantom share, profit participation, equity compensation plans or similar rights. There are no voting trusts or agreements, pooling agreements, unanimous shareholder agreements or other shareholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any shares of the Target Subsidiary.

4.3 Authority

The Target has all requisite power and authority to execute and deliver the Transaction Documents to be signed by it, to perform its obligations thereunder, and to consummate the transactions contemplated hereby. No other corporate or shareholder actions on the part of the Target are necessary to authorize the Transaction Documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by the Target as contemplated by this Agreement will be, duly executed and delivered by the Target, and this Agreement is, and the other Transaction

Documents when executed and delivered by the Target as contemplated hereby will be, valid and binding obligations of the Target, enforceable against the Target in accordance with their respective terms.

4.4 No Conflict

Neither the execution and delivery of this Agreement, nor the consummation or performance of any of the transactions contemplated herein, will, directly or indirectly (with or without notice or lapse of time or both):

- (a) contravene, conflict with, or result in a violation of any provision of the Organizational Documents of the Target or Target Subsidiary or any resolution adopted by the Target Board or board of directors of the Target Subsidiary;
- (b) contravene, conflict with, or result in a violation of, any Applicable Laws to which the Target or Target Subsidiary, or any of its respective assets, may be subject;
- (c) contravene, conflict with, or result in a violation of, any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any governmental authorization that is held by the Target or Target Subsidiary, or that otherwise relates to the Target Business;
- (d) subject to Section 2.5, cause the Target or Target Subsidiary to become subject to, or to become liable for the payment of, any Tax;
- (e) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any Material Contract;
- (f) result in the imposition or creation of any Liens upon or with respect to any of the Target Shares; or
- (g) require the Target or Target Subsidiary to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the transactions contemplated herein.

4.5 Material Contracts

The Target has provided the Purchaser with all Material Contracts entered into by the Target or Target Subsidiary in the course of carrying on the Target Business. Neither the Target nor the Target Subsidiary is a party to or bound by any other Material Contract, whether oral or written, and the Material Contracts are all valid and subsisting, in full force and effect and unamended, and no material default or violation exists in respect thereof on the part of the Target or Target Subsidiary or, to the best of the knowledge of the Target, on the part of any of the other parties thereto. Neither the Target nor the Target Subsidiary is aware of any intention on the part of any of the other parties thereto to terminate or materially alter any Material Contracts or any event that, with notice or the lapse of time, or both, will create a material breach or violation thereof, or default under any Material Contracts. To the knowledge of the Target, the continuation, validity and effectiveness of each Material Contract will in no way be affected by the consummation of the transactions contemplated by this Agreement. There exists no actual or threatened

termination, cancellation, or limitation of, or any amendment, modification or change to, any Material Contract to which the Target or Target Subsidiary is a party.

4.6 Subsidiaries

The Target has no subsidiaries and no Material Interest in any other Person, other than Target Subsidiary, of which the Target owns 100% of its outstanding securities.

4.7 Partnerships or Joint Ventures

Neither the Target nor the Target Subsidiary is a partner or participant in any partnership, joint venture, profit-sharing arrangement or other association of any kind, including as a beneficiary or trustee in any trust arrangement, and is not party to any agreement under which it agrees to carry on any part of the Target Business or any other activity in such manner, or by which the Target or Target Subsidiary agrees to share any revenue or profit with any other Person.

4.8 Target Subsidiary Financial Statements

The Target Subsidiary's management prepared unaudited financial statements have been delivered to the Purchaser. Such financial statements have been prepared in accordance with GAAP and applied on a consistent basis throughout the period involved. The financial statements are based on the books and records of the Target Subsidiary and fairly, completely and accurately present in all material respects the assets, liabilities and financial position of the Target Subsidiary as of the respective dates they were prepared and the results of the operations of the Target Subsidiary for the periods covered thereby.

4.9 No Operations or Liabilities

Since its incorporation, the Target has not carried on any business, has had no operations, and has not generated any revenues. As at the date of this Agreement and as of the Closing, the Target has (i) no Liabilities other than obligations to pay professional fees and other expenses in connection with the Transaction, and (ii) no assets other than cash and its interest in the Target Subsidiary.

4.10 Conduct Since Incorporation

Since incorporation, neither the Target nor the Target Subsidiary has engaged in any business enterprise or other activity other than the Target Business.

4.11 Title to Personal Property

- (a) The personal property and other assets reflected in the financial statements of the Target and Target Subsidiary are owned legally and beneficially by the Target or Target Subsidiary, as applicable, and no other person. Neither the Target nor the Target Subsidiary owns nor has it owned, directly or indirectly, any legal or beneficial interest in any real property, other than leasehold interests.
- (b) Each of the Target and the Target Subsidiary has good and marketable title to, or a valid leasehold interest in, all personal property, leased real property and other assets reflected in the financial statements of the Target or Target Subsidiary, as applicable, or acquired after the balance sheet dates thereof, other than assets sold or otherwise

disposed of in the ordinary course consistent with past practice since the balance sheet dates thereof. All owned personal property and owned assets are free from all encumbrances.

- (c) Neither the Target nor the Target Subsidiary owns nor holds, registered or beneficial fee simple, freehold or leasehold title to any real property and is not subject or party to any agreement or option to own freehold title to any real property or any interest in real property.
- (d) The buildings, plants, structures, furniture, fixtures, machinery, equipment and other items of tangible personal property of the Target and Target Subsidiary are structurally sound in good operating condition and repair for assets of similar age, usage and quality, and are adequate for the uses to which they are being put, and none of such buildings, plants, structures, furniture, fixtures, machinery, equipment and other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The buildings, plants, structures, furniture, fixtures, machinery, equipment and other items of tangible personal property currently owned or leased by the Target and Target Subsidiary, together with all other assets of the Target and Target Subsidiary, are sufficient for the continued conduct of the Target Business after the Closing in substantially the same manner as conducted before the Closing and constitute all of the rights, property and assets necessary to conduct the Target Business as currently conducted.

4.12 Accounts Receivable

The accounts receivable reflected on the balance sheets of the Target and Target Subsidiary and the accounts receivable arising after the date thereof:

- (a) have arisen from *bona fide* transactions entered into by the Target or Target Subsidiary involving the rendering of services in the ordinary course consistent with past practice;
- (b) constitute only valid, undisputed claims of the Target or Target Subsidiary not subject to claims of set-off or other defences or counter-claims; and
- (c) subject to a reserve for bad debts shown on the balance sheet of the Target or Target Subsidiary or, with respect to accounts receivable arising after the balance sheet date, on the accounting records of the Target or Target Subsidiary, are collectible in full.

The reserve for bad debts shown on the balance sheets of the Target and Target Subsidiary or, with respect to accounts receivable arising after the balance sheet date, on the accounting records of the Target and Target Subsidiary have been consistently applied, subject to normal year-end adjustments.

4.13 Customers and Suppliers

Neither the Target nor the Target Subsidiary has received any notice, and has no reason to believe, that any of its material customers has ceased, or intends to cease, to supply goods or services to the Target or Target Subsidiary or to otherwise terminate or materially reduce its relationship with the Target or Target Subsidiary. Neither the Target nor the Target Subsidiary has received any notice, and has no reason to believe, that any of its material suppliers has ceased, or intends to cease, to supply goods or services to

the Target or Target Subsidiary or to otherwise terminate or materially reduce its relationship with the Target or Target Subsidiary.

4.14 Employees and Contractors

There are no Employees of the Target or Target Subsidiary. All agreements between the Target and Target Subsidiary, on one hand, and independent contractors of each, on the other hand, have been memorialized in writing and provided to the Purchaser and no such agreements contain any change of control provisions.

4.15 Intellectual Property

- (a) The Target Intellectual Property is subsisting, valid and enforceable, and neither the Target nor any Target Vendor has received notice of any Proceeding challenging the extent, validity or enforceability of, or the Target's ownership of, any Target Intellectual Property, in whole or in part, and in the case of pending applications for Target Intellectual Property, neither the Target nor any Target Vendor has received notice of any Proceeding seeking to oppose any such application, or have any such application canceled, re-examined or found invalid, in whole or in part.
- (b) Aside from consulting agreements which have been provided to the Purchaser, there are no Contracts regarding, or related to, the Target Intellectual Property. Neither the Target, Target Subsidiary nor any Target Vendor has permitted or licensed any Person to use any of the Target Intellectual Property. Neither the Target nor the Target Subsidiary has agreed to indemnify any Person against any charge of infringement or other violation with respect to Intellectual Property.
- (c) The Target and Target Subsidiary are the exclusive legal and beneficial owners of all right, title and interest in and to the Target Intellectual Property, and together have the valid right to use all other Intellectual Property used in or necessary for the conduct of the Target Business, in each case, free and clear of Encumbrances.
- (d) Except as otherwise disclosed in this Agreement, the consummation of the transactions contemplated in this Agreement will not result in the loss or impairment of, or payment of any additional amounts with respect to, nor require the consent of any other Person in respect of, the Target's right to own, use or hold for use any Intellectual Property as owned, used or held for use in the conduct of the Target Business.
- (e) The Target's rights in the Target Intellectual Property are valid, subsisting and enforceable. The Target has taken all reasonable steps to maintain the Target Intellectual Property and to protect and preserve the confidentiality of all trade secrets included in the Target Intellectual Property, including requiring all Persons having access thereto to execute written non-disclosure Contracts.
- (f) The conduct of the Target Business as currently and formerly conducted, and the products, processes and services of the Target or Target Subsidiary, have, to the knowledge of the Target, not infringed, misappropriated, diluted or otherwise violated, and do not and will not infringe, dilute, misappropriate or otherwise violate, the Intellectual Property or other rights of any Person. To the knowledge of the Target, no

Person has infringed, misappropriated, diluted or otherwise violated, or is currently infringing, misappropriating, diluting or otherwise violating, any Target Intellectual Property.

- (g) All of the Target Intellectual Property is either: (i) owned by the Target or Target Subsidiary, free and clear of any Encumbrances; or (ii) rightfully used and authorized for use by the Target or Target Subsidiary pursuant to a valid and enforceable written license. Neither the Target, Target Subsidiary nor any Target Vendor is obligated to provide any consideration (whether financial or otherwise) to any other Person nor is any other Person otherwise entitled to any consideration, with respect to any exercise of rights by the Target, Target Subsidiary or the Purchaser in the Target Intellectual Property.
- (h) There is no Proceeding (including any oppositions, interferences or re-examinations) settled, pending or, to the knowledge of Target, threatened (including in the form of offers to obtain a license): (i) alleging any infringement, misappropriation, dilution or violation of the Intellectual Property of any Person by the Target or Target Subsidiary; (ii) challenging the validity, enforceability, registrability or ownership of any Target Intellectual Property or the Target or Target Subsidiary's rights with respect to any Target Intellectual Property; or (iii) by the Target, Target Subsidiary or any other Person alleging any infringement, misappropriation, dilution or other violation by any Person of the Target Intellectual Property, and neither the Target, Target Subsidiary nor any Target Vendor is party to any other Proceeding with respect to any Target Intellectual Property or any other rights arising with respect to any Intellectual Property.
- (i) Neither the Target nor the Target Subsidiary is subject to any outstanding or prospective Order (including any motion or petition therefor) that does or would restrict or impair the use of any Target Intellectual Property.
- (j) The consummation of the Transaction will not alter, impair or otherwise adversely affect any rights or obligations of the Target or Target Subsidiary in any of the Target Intellectual Property, and, from and after the Closing, the Purchaser will be able to maintain all of the Target or Target Subsidiary's rights thereto as they existed at the Closing, without modification or impairment.
- (k) Neither the Target nor the Target Subsidiary is required to pay any royalty or other fees to any other Person.

4.16 Tax Matters

- (a) Each of the Target and Target Subsidiary has duly and timely filed with all appropriate Governmental Bodies all of its Tax Returns required to be filed. Each such Tax Return was true, correct and complete in all material respects. All Taxes shown as due on any Tax Returns and payable by the Target or Target Subsidiary (whether or not assessed or reassessed by the appropriate Governmental Body) have been paid.
- (b) Neither the Target nor the Target Subsidiary has given, or been requested to give, waivers or extensions (or is or would be subject to a waiver or extension given by any other Person) of any statute of limitations relating to the payment by the Target or Target Subsidiary, or for which the Target or Target Subsidiary may be liable.

- (c) No Taxes have been paid, withheld or collected by the Target or Target Subsidiary, nor was any such payment, withholding or collection required by any Governmental Body.
- (d) Each of the Target and Target Subsidiary has paid all Taxes that have become or are due, if any, with respect to any period ended on or prior to the Execution Date, and has established an adequate reserve for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Material Adverse Effect on the Target or Target Subsidiary.
- (e) Neither the Target nor the Target Subsidiary is presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period ended prior to the Closing.

4.17 No Undisclosed Liabilities

Neither the Target nor the Target Subsidiary has any outstanding material Liabilities to any Person, except for liabilities solely consisting of accrued legal and accounting expenses incurred in connection with the transactions contemplated in this Agreement and as set out in the financial statements of the Target or Target Subsidiary, and is not party to, or bound by, any suretyship, guarantee, indemnification or assumption agreement or endorsement of, or any other similar commitment with respect to, the Liabilities of any Person.

4.18 Compliance

- (a) Each of the Target and Target Subsidiary is, and at all times has been, in full compliance with all requirements of each Governmental Body required for the operation of the Target Business.
- (b) No event has occurred or circumstance exists that may (with or without notice or lapse of time) constitute or result, directly or indirectly, in a violation of, or a failure to comply with, any requirement of any Governmental Body required for the operation of the Target Business, or may result directly or indirectly, in the revocation, withdrawal, suspension, cancellation or termination of, or any modification to, any authorization of any Governmental Body required for the operation of the Target Business.
- (c) Neither the Target nor the Target Subsidiary has received any notice or other communication (whether oral or written) from any Governmental Body or any other Person regarding any actual, alleged, possible, or potential violation of, or failure to comply with, any requirement of any Governmental Body, or any actual, proposed, possible, or potential revocation, withdrawal, suspension, cancellation, termination of, or modification of any authorization of any Governmental Body.

4.19 Legal Proceedings

- (a) There is no pending Proceeding:
 - (i) that has been commenced by or against the Target or Target Subsidiary or that otherwise relates to or may affect the Target Business; or

- (ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated herein.
- (b) To the knowledge of the Target, no Proceeding has been threatened against the Target or Target Subsidiary or with respect to the Target Business, and no event has occurred or circumstance exists, that may give rise to or serve as a basis for the commencement of any such Proceeding.
- (c) There is no Order to which any of the Target, Target Subsidiary or the Target Business is subject.
- (d) No Employee or agent of the Target or Target Subsidiary is subject to any Order that prohibits such Employee or agent from engaging in or continuing any conduct, activity or practice relating to the Target Business.

4.20 Operating Permits and Licenses

Each of the Target and Target Subsidiary owns or holds all material permits, licenses, consents, authorizations, approvals, privileges, waivers, exemptions, Orders (inclusionary or exclusionary) or other concessions required in connection with the conduct of the Target Business, except to the extent such failure would not reasonably be expected to result in a Material Adverse Effect with respect to the Target or Target Subsidiary. All such permits and licenses are valid and enforceable, each in accordance with its respective terms, and no party to any of them is in default thereunder or in breach thereof, or would, with the giving of notice or the lapse of time or both, be in breach or default thereof, except to the extent such default would not reasonably be expected to result in a Material Adverse Effect with respect to the Target or Target Subsidiary.

4.21 Survival

The representations and warranties of the Target under this Article 4 will survive the Closing for a period of two years.

4.22 Reliance

The Target acknowledges and agrees that the Purchaser has entered into this Agreement relying on the warranties and representations and other terms and conditions of the Target contained in this Agreement, notwithstanding any independent searches or investigations that have been, or may be, undertaken by or on behalf of the Purchaser, and that no information which is now known or should be known, or which may hereafter become known, by the Purchaser or its Employees or professional advisers prior to the Closing, will limit or extinguish the Purchaser's right to indemnification hereunder.

ARTICLE 5 **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser makes the following representations to the Target as at the Execution Date and as at the Closing, and the Purchaser acknowledges that the Target is relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement, as follows:

5.1 Organization and Good Standing

The Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the Province of British Columbia, with full corporate power, authority and capacity to conduct its business as presently conducted, to own or use the properties and assets that it purports to own or use, and to perform all its obligations under any applicable Contracts. The Purchaser is duly qualified to do business as a corporation and is in good standing under the laws of each province or other jurisdiction in which the failure to be so registered would be likely to result in a Material Adverse Effect on the Purchaser.

5.2 Authority

The Purchaser has all requisite corporate power and authority to execute and deliver the Transaction Documents to be signed by the Purchaser, to perform its obligations thereunder, and to consummate the transactions contemplated thereby. The execution and delivery of each of the Transaction Documents by the Purchaser and the consummation of the transactions contemplated hereby have been duly authorized by the Purchaser Board. No other corporate or shareholder proceedings on the part of the Purchaser are necessary to authorize such documents or to consummate the transactions contemplated hereby. This Agreement has been, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated by this Agreement will be, duly executed and delivered by the Purchaser, and this Agreement is, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated hereby will be, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms.

5.3 Validity of Consideration Shares

The Consideration Shares will, upon issuance in accordance with the terms of this Agreement, be duly and validly issued, fully paid and non-assessable.

5.4 Target Warrants

Immediately following the Closing, the Target Warrants will be exercisable, at a price of \$0.20 per Purchaser Share, into the number of Purchaser Shares set out in Table B of Schedule A attached hereto. The Purchaser Shares underlying the Target Warrants, upon the due and valid exercise of the Target Warrants, will be duly and validly authorized and issued as fully paid and non-assessable Purchaser Shares.

5.5 Non-Contravention

Neither the execution and delivery of this Agreement, nor the consummation or performance of any of the transactions contemplated herein, will, directly or indirectly (with or without notice or lapse of time or both):

- (a) contravene, conflict with, or result in a violation of any provision of the Organizational Documents of the Purchaser or any resolution adopted by the Purchaser Board;
- (b) contravene, conflict with, or result in a violation of, any Applicable Laws to which the Purchaser, or any of its assets, may be subject;
- (c) contravene, conflict with, or result in a violation of, any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate

or modify, any governmental authorization that is held by the Target, or that otherwise relates to the Purchaser Business;

- (d) subject to Section 2.5, cause the Purchaser to become subject to, or to become liable for the payment of, any Tax;
- (e) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any material contract of the Purchaser;
- (f) result in the imposition or creation of any Liens upon or with respect to any of the Consideration Shares; or
- (g) require the Purchaser to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the transactions contemplated herein, other than any consents or approvals required from the CSE.

5.6 Compliance

- (a) To the best knowledge of the Purchaser, the Purchaser is in compliance with, is not in default or violation in any material respect under, and has not been charged with or received any notice at any time of any material violation of, any Applicable Laws related to the Purchaser Business.
- (b) To the best knowledge of the Purchaser, the Purchaser is not subject to any Order entered in any Proceeding applicable to the Purchaser Business that would have a Material Adverse Effect on the Purchaser.
- (c) The Purchaser has duly filed all reports and returns required to be filed by it with any applicable Governmental Body and has obtained all governmental permits and other governmental consents, except as may be required after the Execution Date. All of such permits and consents are in full force and effect, and no Proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or, to the best knowledge of the Purchaser, threatened, and none of them will be affected in a material adverse manner by the consummation of the Transaction.

5.7 Legal Proceedings

- (a) There is no pending Proceeding:
 - (i) that has been commenced by or against the Purchaser or that otherwise relates to or may affect the Purchaser Business or any of Purchaser's assets; or
 - (ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated herein.

- (b) To the knowledge of the Purchaser, no Proceeding has been threatened against the Purchaser or with respect to the Purchaser Business, and no event has occurred or circumstance exists, that may give rise to or serve as a basis for the commencement of any such Proceeding.
- (c) There is no Order to which any of the Purchaser, the Purchaser Business or any of Purchaser's assets is subject.
- (d) No Employee or agent of the Purchaser is subject to any Order that prohibits such Employee or agent from engaging in or continuing any conduct, activity or practice relating to the Purchaser Business.

5.8 Reporting Status

The Purchaser is a reporting issuer in good standing in all provinces except Quebec. The Purchaser Shares are listed on the CSE and the Purchaser is in material compliance with the rules and regulations of the CSE.

5.9 Disclosure Record

As of their respective dates, the documents comprising the Disclosure Record were timely filed and complied in all material respects with the requirements of the Applicable Securities Laws. The Disclosure Record includes all of the documents and reports that the Purchaser was required to file under Applicable Securities Laws. As of the time filed on SEDAR (or, if amended or suspended by a filing prior to the Execution Date, then on the date of such filing) none of the Disclosure Record contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5.10 Financial Representations

- (a) Except to the extent reflected or reserved against in the Purchaser Financial Statements or incurred subsequent to the Purchaser Accounting Date in the ordinary and usual course of the Purchaser Business, the Purchaser has no outstanding indebtedness or Liabilities.
- (b) Since the Purchaser Accounting Date, and other than as contemplated by this Agreement or as incurred in the ordinary and usual course of business, the Purchaser has not:
 - (i) transferred, assigned, sold or otherwise disposed of any of the assets shown or reflected in the Purchaser Financial Statements or cancelled any debts or claims;
 - (ii) incurred or assumed any Liability (other than costs incurred in connection with the Transaction);
 - (iii) issued or sold any Purchaser Shares (other than as set out in the Disclosure Record);
 - (iv) discharged or satisfied any Liens, or paid any Liabilities, other than current Liabilities or the current portion of long term Liabilities disclosed in the Purchaser

Financial Statements, or current Liabilities incurred since the date thereof in the ordinary and usual course of business;

- (v) declared, made, or committed itself to make any payment of any dividend or other distribution in respect of any of the Purchaser Shares, nor purchased, redeemed, subdivided, consolidated, or reclassified any Purchaser Shares;
- (vi) made any gift of money or of any assets to any Person;
- (vii) purchased or sold any assets;
- (viii) amended or changed, or taken any action to amend or change, its Organizational Documents;
- (ix) created, incurred, assumed or guaranteed any indebtedness for money borrowed, or subjected any of the material assets or properties of the Purchaser to any Lien of any nature whatsoever;
- (x) made or suffered any amendment or termination of any Material Contract, or cancelled, modified or waived any substantial debts or claims held by it or waived any rights of substantial value, other than in the ordinary course of business; or
- (xi) authorized or agreed, or otherwise have become committed, to do any of the foregoing.

5.11 Survival

The representations and warranties of the Purchaser in this Article 5 will survive for a period of two years from the Closing Date.

5.12 Reliance

The Purchaser acknowledges and agrees that the Target has entered into this Agreement relying on the warranties and representations and other terms and conditions of the Purchaser contained in this Agreement, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Target, and that no information which is now known or should be known, or which may hereafter become known, by the Target or its professional advisers prior to the Closing, will limit or extinguish the Target's right to indemnification hereunder.

ARTICLE 6 COVENANTS

6.1 Ordinary Course

From the Execution Date until the Closing, each of the Target and the Purchaser shall not, without the prior written consent of the other or as expressly contemplated herein, enter into any material contract in respect of its business or assets, other than in the ordinary course of business, and each of the Target and Purchaser shall continue to carry on the Target Business or Purchaser Business, as the case may be, and maintain its assets in the ordinary course of business, with the exception of reasonable costs incurred

in connection with the Closing, the Transaction, and, without limitation, but subject to the above exceptions, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any senior officer, in each case without the prior written consent of the other.

6.2 Access for Investigation

- (a) Between the Execution Date and the Closing, the Target will:
 - (i) afford the Purchaser, the Purchaser's solicitors and the Purchaser's representatives, advisors, prospective investors and their representatives (collectively, the "**Purchaser Advisors**"), full and free access to the personnel, properties, contracts, books and records, and other documents and data of the Target or Target Subsidiary, in each case during normal business hours, upon a reasonable number of occasions, upon reasonable notice and in a manner calculated to minimize disruption of the Target Business;
 - (ii) furnish the Purchaser and the Purchaser Advisors with copies of all such contracts, books and records, and other existing documents and data, as the Purchaser may reasonably request; and
 - (iii) furnish the Purchaser and the Purchaser Advisors with such additional financial, operating and other data and information as the Purchaser may reasonably request.

6.3 Required Approvals

- (a) As promptly as practicable after the Execution Date, the Target will make all filings required by Applicable Laws to be made by it in order to consummate the transactions contemplated herein. Between the Execution Date and the Closing, the Target and the Target Vendors will cooperate with the Purchaser with respect to all filings that the Purchaser elects to make, or is required by Applicable Laws to make, in connection with the transactions contemplated herein.
- (b) As promptly as practicable after the Execution Date, the Purchaser will make all filings required by Applicable Laws to be made by it in order to consummate the transactions contemplated herein. Between the Execution Date and the Closing, the Purchaser will cooperate with the Target and the Target Vendors with respect to all filings that the Target or the Target Vendors elect to make, or are required by Applicable Laws to make in connection with the transactions contemplated herein.

6.4 Notification

- (a) Between the Execution Date and the Closing, each of the Parties will promptly notify the others in writing if any such Party becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties set forth herein, or if such Party becomes aware of the occurrence of any fact or condition that would (except as expressly contemplated by this Agreement) cause or constitute a breach of any such

representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. During the same period, each Party will promptly notify the others of the occurrence of any breach of any covenant set forth herein or of the occurrence of any event that may make the satisfaction of the conditions set forth herein impossible or unlikely.

- (b) No Party may elect not to complete the transactions contemplated hereby, or exercise any termination right arising therefrom, unless forthwith, and in any event prior to the Closing, the Party intending to rely thereon has delivered a written notice to the other Parties specifying, in reasonable detail, all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the termination right.

6.5 Best Efforts

Between the Execution Date and the Closing, the Parties will use their reasonable best efforts to cause the conditions contained in this Agreement to be satisfied.

6.6 Non-Competition

- (a) For a period of one (1) year commencing on the Closing Date (the "**Restricted Period**"), *[Redacted – Individual Name]*, a Target Vendor, shall not, and shall not permit any of his Affiliates, directly or indirectly, without the prior written consent of the Purchaser to: (i) engage in or assist others in engaging in the Target Business within British Columbia (the "**Restricted Jurisdiction**"), other than pursuant to the Service Agreement; (ii) have an interest in any Person whose business is competitive, directly or indirectly, with the Target Business, including as a partner, shareholder, member, employee, principal, agent, trustee or consultant; (iii) acquire any Person who engages in, or intends to engage in, the Target Business, or (iv) intentionally interfere in any material respect with the business relationships (whether formed before or after the date of this Agreement) between the Target and customers or suppliers of the Target. Notwithstanding the foregoing, *[Redacted – Individual Name]* may own, directly or indirectly, solely as an investment, securities of any Person traded on any stock exchange if the *[Redacted – Individual Name]* is not a controlling Person of, or a member of a group which controls, such Person and does not, directly or indirectly, own 1% or more of any class of securities of such Person.
- (b) *[Redacted – Individual Name]* acknowledges that a breach or threatened breach of this Section 6.6 would give rise to irreparable harm to Purchaser, for which monetary damages would not be an adequate remedy, and hereby agrees that, in the event of a breach or a threatened breach by *[Redacted – Individual Name]* of any such obligations, Purchaser shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to seek equitable relief, including a temporary restraining order, an interim or permanent injunction, specific performance and any other relief that may be available from a court of competent equitable jurisdiction (without any requirement to post a bond or other security).
- (c) *[Redacted – Individual Name]* acknowledges that the restrictions contained in this Section 6.6 are reasonable and necessary to protect the legitimate interests of Purchaser and constitute a material inducement to the Purchaser entering into this Agreement and

consummating the transactions contemplated by this Agreement. The covenants contained in this Section 6.6 and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

- (d) The parties hereto intend that the conditions set forth in section 56.4(7) of the Tax Act have been satisfied such that section 56.4(5) of the Tax Act applies to any “restrictive covenants” (as defined in section 56.4(1) of the Tax Act) granted by *[Redacted – Individual Name]* under this Agreement with respect to the Target Business carried on by the Target (collectively, the “**Restrictive Covenants**”). Accordingly, the parties hereto acknowledge and agree that: (i) no proceeds shall be received or receivable by *[Redacted – Individual Name]* for granting the Restrictive Covenants for purposes of section 56.4(7)(d) of the Tax Act; and (ii) the Restrictive Covenants are integral to this Agreement and have been granted to maintain or preserve the fair market value of the Target Shares. In furtherance of the foregoing, the Purchaser agrees to co-operate with *[Redacted – Individual Name]* and to execute the requisite tax election should *[Redacted – Individual Name]* elect to take advantage of and prepare and file such an election.

ARTICLE 7 **CLOSING**

7.1 Closing Date and Location

The transactions contemplated by this Agreement will be completed on the Closing Date, at such location and time as is mutually agreed to by the Purchaser and the Target. Notwithstanding the location of the Closing, each Party agrees that the Closing may be completed by undertakings or the email exchange of documents between the respective legal counsel for the Purchaser and the Target, provided such undertakings and exchanges are satisfactory to each Party’s respective legal counsel.

7.2 Target and Target Vendor Closing Documents

At the Closing, the Target and the Target Vendors will deliver, or cause to be delivered, to the Purchaser the documents set forth in Section 8.1, and such other documents as the Purchaser may reasonably require to effect the transactions contemplated hereby.

7.3 Purchaser Closing Documents

At the Closing, the Purchaser will deliver, or cause to be delivered, to the Target the documents set forth in Section 9.1, and such other documents as the Target may reasonably require to effect the transactions contemplated hereby.

ARTICLE 8
PURCHASER'S CONDITIONS PRECEDENT

8.1 Purchaser's Conditions Precedent

The obligation of the Purchaser to complete the transactions contemplated by this Agreement will be subject to the satisfaction or waiver of, at or before the Closing, the following conditions precedent:

- (a) the representations and warranties of the Target and Target Vendors set forth in this Agreement and the applicable Target Vendor Certificate being true, correct and complete in all material respects as of the Closing and with the same effect as if made at and as of the Closing;
- (b) the Target and the Target Vendors having performed and complied with all of their respective material obligations, covenants and agreements required hereunder;
- (c) the Purchaser having been given reasonable opportunity to perform the searches and other due diligence reasonable or customary in a transaction of a similar nature to the Transaction, and the Purchaser and its advisors being satisfied with the results of such due diligence;
- (d) the Purchaser being satisfied that its due diligence, analysis and other customary examinations that it has performed regarding the financial position of the Target, Target Subsidiary and the Target Business are consistent, in all material respects, with the representations and warranties of the Target and the Target Vendors set forth in this Agreement;
- (e) this Agreement and the Transaction Documents, all in form and substance reasonably satisfactory to the Purchaser, having been executed and delivered to the Purchaser;
- (f) all of the outstanding Target Shares will be exchanged for Consideration Shares in accordance with the terms hereof;
- (g) no injunction or restraining order of any court or administrative tribunal of competent jurisdiction being in effect prohibiting the Transaction, and no action or Proceeding having been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (h) no claim having been asserted or made that any Person (other than the Purchaser or the Target Vendors) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the Target Shares, or any other voting, equity, or ownership interest in, the Target or Target Subsidiary, or (other than the Target Vendors) are entitled to all or any portion of the Consideration Shares;
- (i) all consents, renunciations, authorizations or approvals of each applicable Governmental Body and any other Person which, in the Purchaser's reasonable opinion, must be obtained prior to the Closing in order to give effect to: (i) the purchase of the Target Shares and the Transaction; and (ii) all other transactions related to the foregoing, including any approval of the CSE or the holders of the Purchaser Shares (if applicable),

having been obtained to the Purchaser's satisfaction or in accordance with any applicable Contracts or Applicable Laws;

- (j) the Target and the Target Vendors having taken all proper steps, actions and corporate proceedings to approve the Transaction, including passing any resolutions required to ensure that the Target Shares will be transferred to the Purchaser free and clear of any Encumbrances, adverse claim, right or interest;
- (k) an exemption from the prospectus requirements of Applicable Securities Laws being available for the issuance of the Consideration Shares to the Target Vendors;
- (l) the Purchaser receiving a favorable fairness opinion on or before Closing from an arm's length accredited valuation firm;
- (m) the Purchaser having received from the Target and the Target Vendors the following Transaction Documents:
 - (i) certified copies of resolutions of the Target Board, approving: the entry into, and the Closing of, this Agreement and the transactions contemplated hereby, the transfer of the Target Shares to the Purchaser, the registration of the Target Shares in the name of the Purchaser, the issue of certificates representing the Target Shares registered in the name of the Purchaser, and all other matters contemplated by this Agreement,
 - (ii) a certificate executed by an officer or director of the Target certifying that: (A) the representations and warranties of the Target set forth in this Agreement are true and correct in all material respects as at the Closing, (B) the Target has performed and complied with all of its material obligations, covenants and agreements required hereunder, and (C) all conditions precedent of the Target for completion of the transactions contemplated herein have been satisfied or waived,
 - (iii) from each Target Vendor, a duly executed Target Vendor Certificate,
 - (iv) all such instruments of transfer, duly executed, which in the opinion of the Purchaser acting reasonably are necessary to effect and evidence the transfer of the Target Shares to the Purchaser, free and clear of all Liens,
 - (v) a certified copy of the central securities register of the Target evidencing the Purchaser as the sole registered owner of the Target Shares,
 - (vi) a certified copy of the central securities register of the Target Subsidiary evidencing the Target as the sole registered owner of the shares of the Target Subsidiary; and
 - (vii) the corporate minute books and all other books and records of the Target;
- (n) the Target shall have at least C\$300,000 in aggregate cash assets and at least C\$260,000 in working capital immediately prior to the Closing; and

- (o) the Target Board and board of directors of the Target Subsidiary shall have procured duly executed resignations and releases in the form and substance satisfactory to the Purchaser, acting reasonably, in favour of the Target or Target Subsidiary, as applicable, effective at the Closing Date from each director and officer of the Target or Target Subsidiary who will no longer be serving in such capacity or capacities following completion of the Transaction.

8.2 Waiver/Survival

The conditions set forth in this Article 8 are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing, in whole or in part, on or before the Closing, and the Closing will be deemed to mean a waiver of all conditions of the Purchaser to the Closing. Notwithstanding any such waiver, the completion of the transactions contemplated by this Agreement will not prejudice or affect in any way the rights of the Purchaser in respect of the warranties and representations of the Target and the Target Vendors in this Agreement, and the representations and warranties of the Target and the Target Vendors in this Agreement will survive the Closing for the applicable period set out in Section 4.21.

8.3 Covenants of the Vendor

The Target and each of the Target Vendors covenants to deliver to the Purchaser on or before the Closing Date all of the Closing documentation set out in Section 8.1, and such other documents as the Purchaser may reasonably require to effect the transactions contemplated hereby.

ARTICLE 9

TARGET'S CONDITIONS PRECEDENT

9.1 Target's Conditions Precedent

The obligation of the Target to complete the transactions contemplated by this Agreement will be subject to the satisfaction of or waiver of, at or before the Closing, the following conditions precedent:

- (a) the representations and warranties of the Purchaser set forth in this Agreement being true, correct and complete in all material respects as of the Closing and with the same effect as if made at and as of Closing;
- (b) the Purchaser having performed and complied with all of the material obligations, covenants and agreements to be performed and complied with by it hereunder;
- (c) no injunction or restraining order of any court or administrative tribunal of competent jurisdiction being in effect prohibiting the Transaction, and no action or Proceeding having been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (d) the Consideration Shares being issued as fully paid and non-assessable Purchaser Shares, free and clear of any and all Encumbrances, Liens, charges and demands of whatsoever nature under Applicable Laws, except those imposed pursuant to this Agreement;
- (e) the Target having received from the Purchaser:

- (i) certified copies of resolutions of the Purchaser Board and the holders of the Purchaser Shares, if applicable, authorizing the entry into, and the Closing, of this Agreement including the issuance of the Consideration Shares and the adjustment to the Target Warrants pursuant to Section 2.6,
- (ii) a certificate executed by an officer of the Purchaser certifying that: (A) the representations and warranties of the Purchaser set forth in this Agreement are true and correct in all material respects as at the Closing, (B) the Purchaser has performed and complied with all of its material obligations, covenants and agreements required hereunder, and (C) all conditions precedent of the Purchaser for completion of the transactions contemplated herein have been satisfied or waived,
- (f) concurrent with Closing, the Purchaser will enter into an employment agreement or consulting agreement with *[Redacted – Individual Name]* for annual compensation of \$120,000 per annum (the “**Service Agreement**”); and
- (g) no Proceedings pending or threatened to enjoin, restrict or prohibit the Transaction.

9.2 Waiver/Survival

The conditions set forth in this Article 9 are for the exclusive benefit of the Target and may be waived in whole or in part, on or before the Closing, by written notice from the Target, and the Closing will be deemed to mean a waiver of all conditions of the Target to Closing. Notwithstanding any such waiver, completion of the transactions contemplated by this Agreement by the Target will not prejudice or affect in any way the rights of the Target in respect of the warranties and representations of the Purchaser set forth in this Agreement, and the representations and warranties of the Purchaser in this Agreement will survive the Closing for the applicable period set out in Section 5.10.

9.3 Covenant of the Purchaser

The Purchaser covenants to deliver to the Target on or before the Closing Date all of the Closing documentation set out in Section 9.1, and such other documents as the Target may reasonably require to effect the transactions contemplated hereby.

ARTICLE 10 **STANDSTILL AGREEMENT**

From the date of the acceptance of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof, the Target and each of the Target Vendors will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to the Target’s securities or assets, business, operations, affairs or financial condition to any Persons in connection with the acquisition or distribution of any securities of the Target, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of the Target, unless such action, matter or transaction is (i) part of the transactions contemplated in this Agreement, (ii) satisfactory to, and is approved in writing in advance by the Purchaser, (iii) is necessary to carry on the normal course of business or (iv) required as a result of the fiduciary duties of the directors and officers of the Target.

ARTICLE 11
TERMINATION

11.1 Termination

This Agreement may be terminated at any time prior to the Closing by:

- (a) mutual written agreement of the Purchaser and the Target;
- (b) the Purchaser, if there has been a material breach by the Target or a Target Vendor of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Target or a Target Vendor that is not cured, to the reasonable satisfaction of the Purchaser, within ten Business Days after notice of such breach is given by the Purchaser to the Target (except that no cure period will be provided for a breach by the Target or a Target Vendor that, by its nature, cannot be cured);
- (c) the Target, if there has been a material breach by the Purchaser of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Purchaser that is not cured, to the reasonable satisfaction of the Target within ten Business Days after notice of such breach is given by the Target to the Purchaser (except that no cure period will be provided for a breach by the Purchaser that by its nature cannot be cured); or
- (d) either the Purchaser or the Target, if the Closing Date has not occurred on or before February 28, 2022, or if any Order of a Governmental Body of competent authority preventing the consummation of the transactions contemplated by this Agreement has become final and non-appealable.

11.2 Agreement of No Further Force or Effect

If either the Purchaser or the Target wishes to terminate this Agreement pursuant to Section 11.1 (other than pursuant to Section 11.1(a)), such Party shall give written notice of such termination to the other Party. In the event of the termination of this Agreement as provided in Section 11.1, this Agreement will be of no further force or effect, except as otherwise expressly contemplated hereby and provided that the provisions in Sections 11.2, 13.1, 13.4, 13.5, 13.6, 13.7 and 13.9 and Article 12 shall survive any termination hereof; and provided further that no termination of this Agreement will relieve any Party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations under this Agreement.

ARTICLE 12
INDEMNITIES

12.1 Agreement of the Purchaser to Indemnify

The Purchaser will indemnify, defend, and hold harmless, to the full extent of the law, the Target and the Target Vendors from, against, and in respect of, any and all Losses asserted against, relating to, imposed upon, or incurred by the Target or the Target Vendors by reason of, resulting from, based upon, or arising out of:

- (a) the material breach by the Purchaser of any representation or warranty of the Purchaser contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or partial breach by the Purchaser of any covenant or agreement of the Purchaser made in, or pursuant to any Transaction Document.

12.2 Agreement of the Target and Target Vendors to Indemnify

The Target and the Target Vendors will, severally (and not jointly), indemnify, defend, and hold harmless, to the full extent of the law, the Purchaser from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by the Purchaser by reason of, resulting from, based upon or arising out of:

- (a) the material breach by the Target and/or any Target Vendor of any representation or warranty of the Target and/or any Target Vendor contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or partial breach by the Target and/or any Target Vendor of any covenant or agreement of the Target and/or any Target Vendor made in, or made pursuant to, any Transaction Document.

12.3 Third Party Claims

- (a) If any third party notifies a Party entitled to indemnification under Section 12.1 or 12.2 (each an “**Indemnified Party**”) with respect to any matter (a “**Third-Party Claim**”) which may give rise to an indemnity claim against a Party required to indemnify such Indemnified Party under Section 12.1 or 12.2 (each an “**Indemnifying Party**”), then the Indemnified Party will promptly give written notice to the Indemnifying Party; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will relieve the Indemnifying Party from any obligation under this Article 12, except to the extent such delay actually and materially prejudices the Indemnifying Party.
- (b) The Indemnifying Party will be entitled to participate in the defense of any Third-Party Claim that is the subject of a notice given by the Indemnified Party pursuant to Section 12.3(a). In addition, the Indemnifying Party will have the right to defend the Indemnified Party against the Third-Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party so long as: (i) the Indemnifying Party gives written notice to the Indemnified Party within 15 days after the Indemnified Party has given notice of the Third-Party Claim that the Indemnifying Party elects to assume the defense of such Third-Party Claim; (ii) the Indemnifying Party provides the Indemnified Party with evidence reasonably acceptable to the Indemnified Party that the Indemnifying Party will have adequate financial resources to defend against the Third-Party Claim and fulfill its indemnification obligations hereunder; (iii) if the Indemnifying Party is a party to the Third-Party Claim or, in the reasonable opinion of the indemnified Party, some other actual or potential conflict of interest exists between the Indemnifying Party and the Indemnified Party, the Indemnified Party determines in good faith that joint representation would not be inappropriate; (iv) the Third-Party Claim does not relate to or otherwise arise in connection with Taxes or any criminal or regulatory enforcement action; (v) settlement of, an adverse judgment with respect to or the Indemnifying Party’s

conduct of the defense of the Third-Party Claim is not, in the good faith judgment of the Indemnified Party, likely to be materially adverse to the Indemnified Party's reputation or continuing business interests (including its relationships with current or potential customers, suppliers or other parties material to the conduct of its business); and (vi) the Indemnifying Party conducts the defense of the Third-Party Claim actively and diligently. The Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third-Party Claim; provided, however, that the Indemnifying Party will pay the reasonable fees and expenses of separate co-counsel retained by the Indemnified Party that are incurred prior to the Indemnifying Party's assumption of control of the defense of the Third-Party Claim.

- (c) The Indemnifying Party will not consent to the entry of any judgment, or enter into any compromise or settlement, with respect to the Third-Party Claim without the prior written consent of the Indemnified Party, unless such judgment, compromise or settlement: (i) provides for the payment by the Indemnifying Party of money as sole relief for the claimant; (ii) results in the full and general release of the Indemnified Party from all Liabilities arising or relating to, or in connection with, the Third-Party Claim; and (iii) involves no finding or admission of any violation of Applicable Laws or the rights of any Person and has no effect on any other claims that may be made against the Indemnified Party.
- (d) If the Indemnifying Party does not deliver the notice contemplated by Section 12.3(b)(i), or the evidence contemplated by Section 12.3(b)(ii), within 15 days after the Indemnified Party has given notice of the Third-Party Claim, or otherwise at any time fails to conduct the defense of the Third-Party Claim actively and diligently, the Indemnified Party may defend, and may consent to the entry of any judgment or enter into any compromise or settlement with respect to, the Third-Party Claim in any manner it may deem appropriate; provided, however, that the Indemnifying Party will not be bound by the entry of any such judgment consented to, or any such compromise or settlement effected, without its prior written consent (which consent will not be unreasonably withheld or delayed). In the event that the Indemnified Party conducts the defense of the Third-Party Claim pursuant to this Section 12.3(d), the Indemnifying Party will: (i) advance the Indemnified Party promptly and periodically for the costs of defending against the Third-Party Claim (including reasonable attorneys' fees and expenses); and (ii) remain responsible for any and all other Losses that the Indemnified Party may incur or suffer resulting from, arising out of, relating to, in the nature of or caused by the Third-Party Claim to the fullest extent provided in this Article 12.

12.4 Limitation of Liability

- (a) The aggregate amount of all Losses for which the Purchaser shall be liable under Section 12.1 shall not exceed the Purchase Price.
- (b) The aggregate amount of all Losses for which the Target and the Target Vendors shall be liable under Section 12.2 shall not exceed the Purchase Price.

ARTICLE 13
GENERAL

13.1 Expenses

Each Party will be responsible for and bear all of its own costs and expenses (including those of such Party's Employees, representatives (including any financial or other advisers) agents, brokers and finders, and any Affiliates thereof) incurred in connection with the preparation of this Agreement and the transactions contemplated by this Agreement.

13.2 Assignment

No Party may assign any of its respective rights under this Agreement without the prior consent of each of the other Parties, provided that the consent of the Target to any assignment by the Purchaser will be deemed to also be the consent of the Target Vendors. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of, the successors and permitted assigns of each of the Parties, as applicable. Nothing expressed or referred to in this Agreement will be construed to give any Person, other than the Parties, any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties and their successors and assigns, as applicable.

13.3 Notices

Any notice required or permitted to be given under this Agreement will be in writing and may be given by delivering, sending by email or other means of electronic communication capable of producing a printed copy, or sending by prepaid registered mail, the notice to the following address or number:

If to the Purchaser:

Ritual Superfoods Inc.
151 West Hastings Street
Vancouver, BC V6B 1H4
Attention: *[Redacted – Individual Name]*
Email: *[Redacted – Email Address]*

If to the Target and the Target Vendors:

JustGo Juice Nutrition Ltd.
6th Floor, 905 West Pender Street
Vancouver, BC V6J 2J1
Attention: *[Redacted – Individual Name]*
Email: *[Redacted – Email Address]*

(or to such other address or number as any Party may specify by notice in writing to the others).

Any notice delivered or sent by email or other means of electronic communication capable of producing a printed copy on a Business Day will be deemed conclusively to have been effectively given on the day the notice was sent or, if such day is not a Business Day, on the next following Business Day.

Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third Business Day after posting; but if at the time of posting or between the time of posting and the third Business Day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

13.4 Independent Legal Advice

The Parties acknowledge that this Agreement is the product of arm's length negotiation among the Parties, each having advised to obtain its own independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any Party, irrespective of which Party was responsible for drafting this Agreement.

13.5 Governing Law; Venue

This Agreement, the legal relations between the Parties, all matters relating hereto or arising herefrom, and the adjudication and the enforcement thereof, will be governed by and interpreted and construed in accordance with the substantive laws of the Province of British Columbia, and the federal laws of Canada applicable therein, without regard to applicable choice of law provisions thereof. The Parties agree that any action, suit or proceeding arising out of, or relating to, this Agreement or the transactions contemplated hereby will be brought in a suitable court located in the Province of British Columbia, and each Party irrevocably submits to the exclusive jurisdiction of such court.

13.6 Severability

If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any rule of law or public policy, then such covenant or other provision will be severed from and will not affect any other covenant or other provision of this Agreement, and this Agreement will be construed as if such invalid, illegal, or unenforceable covenant or provision had never been contained in this Agreement. All other covenants and provisions of this Agreement will, nevertheless, remain in full force and effect, and no covenant or provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

13.7 Entire Agreement

This Agreement, the schedules attached hereto, and the other Transaction Documents contain the entire agreement between the Parties with respect to the subject matter hereof, and expressly supersede and terminate all prior offers, arrangements and understandings, both written and oral, expressed or implied, with respect thereto.

13.8 Further Assurances

The Parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances, as may be necessary to give full effect to the provisions and intent of this Agreement.

13.9 Enurement

This Agreement and each of the terms and provisions hereof will enure to the benefit of, and be binding upon, the Parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns, as applicable.

13.10 Amendment

No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid or binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in a form executed by the Purchaser, the Target and the Target Vendors. Notwithstanding the foregoing, the provisions hereof may be altered, amended or modified on written consent of the Purchaser and the Target only, provided such alteration, amendment or modification is made for any one or more or all of the following purposes:

- (a) adding to the provisions hereof such additional covenants, enforcement provisions, and release provisions (if any) as in the opinion of counsel acceptable to the Purchaser and Target are necessary or advisable, provided the same are not, in the opinion of counsel to the Purchaser and Target, prejudicial to the interests of the Target Vendors;
- (b) adding to the covenants of the Purchaser or Target in this Agreement for the protection of the Target Vendors;
- (c) providing for the issuance of an alternative number of the Consideration Shares hereunder and any consequential amendments hereto as may be required by the Purchaser and Target relying on the advice of counsel, provided the same are not, in the opinion of counsel to the Purchaser and Target, materially prejudicial to the interests of the Target Vendors;
- (d) making such provisions not inconsistent with this Agreement as may be deemed necessary or desirable with respect to matters or questions arising hereunder, provided the same are not, in the opinion of counsel to the Purchaser and Target, prejudicial to the interests of the Target Vendors;
- (e) to rectify any ambiguity, defective provision, clerical omission or mistake or manifest or other error contained herein or in any deed or agreement supplemental or ancillary hereto provided that, in the opinion of the counsel to the Purchaser and Target, the rights of the Target Vendors are not prejudiced thereby;
- (f) adding to or altering the provisions hereof in respect of the transfer of securities and making provision for the exchange of securities of different denominations which do not affect the substance thereof; or
- (g) for any other purpose not inconsistent with the provisions of this Agreement, provided that, in the opinion of counsel to the Purchaser and Target, the rights of the Target Vendors are in no way prejudiced thereby.

13.11 Schedules

The schedules attached hereto are incorporated herein and expressly intended to be part of this Agreement.

13.12 Counterparts

This Agreement may be executed in several counterparts, each of which will be deemed to be an original, and all of which will together constitute one and the same instrument, and delivery of an executed copy of this Agreement by email transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the Execution Date.

[Remainder of this page left intentionally blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the Execution Date.

RRITUAL SUPERFOODS INC.

Per: "signed"
Authorized Signatory

JUSTGO JUICE NUTRITION LTD.

Per: "signed"
Authorized Signatory

1293400 B.C. LTD.

Per: "signed"
Authorized Signatory

2205562 AB LTD.

Per: "signed"
Authorized Signatory

1288609 B.C. LTD.

Per: "signed"
Authorized Signatory

1236645 B.C. LTD.

Per: "signed"
Authorized Signatory

"signed"

[REDACTED - INDIVIDUAL NAME]

"signed"

[REDACTED - INDIVIDUAL NAME]

"signed"

[REDACTED - INDIVIDUAL NAME]

ESSPRESSWAY ENTERPRISES LIMITED

Per: "signed"
Authorized Signatory

TREASURE LINK ENTERPRISES LIMITED

Per: "signed"
Authorized Signatory

"signed"

[REDACTED - INDIVIDUAL NAME]

WEISER GLOBAL CAPITAL MARKETS LTD.

Per: "signed"
Authorized Signatory

MANFORD LIMITED

Per: "signed"
Authorized Signatory

VEMO MEDIA GROUP LTD.

Per: "signed"
Authorized Signatory

"signed"

[REDACTED - INDIVIDUAL NAME]

SCHEDULE A

TABLE A: TARGET VENDORS AND CONSIDERATION SHARES

Name and Address of Target Vendor	Number of Target Shares Held at the Execution Date	Percentage of Target Shares held (%) at the Execution Date	Number of Consideration Shares to be issued to the Target Vendor as of the Closing Date
1293400 BC Ltd. <i>[Redacted - Address]</i>	75,000	2.273%	750,000
1288609 BC Ltd. <i>[Redacted - Address]</i>	50,000	1.515%	500,000
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	200,000	6.061%	2,000,000
2205562 AB Ltd. <i>[Redacted - Address]</i>	175,000	5.303%	1,750,000
1236645 BC Ltd. <i>[Redacted - Address]</i>	100,000	3.030%	1,000,000
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	200,000	6.061%	2,000,000
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	100,000	3.030%	1,000,000
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	50,000	1.515%	500,000
Esspressway Enterprises Limited <i>[Redacted - Address]</i>	500,000	15.152%	5,000,000
Treasure Link Enterprises Limited <i>[Redacted - Address]</i>	500,000	15.152%	5,000,000
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	150,000	4.545%	1,500,000
Weiser Global Capital Markets Ltd. <i>[Redacted - Address]</i>	500,000	15.152%	5,000,000
Manford Limited <i>[Redacted - Address]</i>	500,000	15.152%	5,000,000
Vemo Media Group Ltd. <i>[Redacted - Address]</i>	200,000	6.061%	2,000,000
TOTAL:	3,300,000	100.00%	33,000,000

TABLE B: TARGET WARRANTS

Name and Address of holder of Target Warrants	Number of Target Shares into which Target Warrants are exercisable at the Execution Date	Exercise Price of Target Warrants at the Execution Date	Number of Purchaser Shares into which Target Warrants are Exercisable following Closing	Exercise Price of Target Warrants Following Closing	Adjusted Expiry Date (following Closing)
2205562 AB Ltd. <i>[Redacted - Address]</i>	87,500	\$2.00	875,000	\$0.20	One year from the Closing Date
1236645 BC Ltd. <i>[Redacted - Address]</i>	50,000	\$2.00	500,000	\$0.20	One year from the Closing Date
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	100,000	\$2.00	1,000,000	\$0.20	One year from the Closing Date
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	50,000	\$2.00	500,000	\$0.20	One year from the Closing Date
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	25,000	\$2.00	250,000	\$0.20	One year from the Closing Date
Esspressway Enterprises Limited <i>[Redacted - Address]</i>	250,000	\$2.00	2,500,000	\$0.20	One year from the Closing Date

Name and Address of holder of Target Warrants	Number of Target Shares into which Target Warrants are exercisable at the Execution Date	Exercise Price of Target Warrants at the Execution Date	Number of Purchaser Shares into which Target Warrants are Exercisable following Closing	Exercise Price of Target Warrants Following Closing	Adjusted Expiry Date (following Closing)
Treasure Link Enterprises Limited <i>[Redacted - Address]</i>	250,000	\$2.00	2,500,000	\$0.20	One year from the Closing Date
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	75,000	\$2.00	750,000	\$0.20	One year from the Closing Date
Weiser Global Capital Markets Ltd. <i>[Redacted - Address]</i>	250,000	\$2.00	2,500,000	\$0.20	One year from the Closing Date
Manford Limited <i>[Redacted - Address]</i>	250,000	\$2.00	2,500,000	\$0.20	One year from the Closing Date
Vemo Media Group Ltd. <i>[Redacted - Address]</i>	100,000	\$2.00	1,000,000	\$0.20	One year from the Closing Date
<i>[Redacted - Individual Name]</i> <i>[Redacted - Address]</i>	200,000	\$2.00	2,000,000	\$0.20	One year from the Closing Date
TOTAL:	1,887,500		16,875,000		

SCHEDULE B

TARGET VENDOR CERTIFICATE

Capitalized terms used but not otherwise defined in this Target Vendor Certificate (this “**Certificate**”) will have the meanings given to such terms in that certain share exchange agreement dated February 7, 2022 (the “**Agreement**”) among Rritual Superfoods Inc. (the “**Purchaser**”), JustGo Juice Nutrition Ltd. (the “**Target**”) and the shareholders of the Target (the “**Target Vendor**”). Capitalized terms used in this Certificate but not defined herein have the meanings given thereto in the Agreement.

In connection with the issuance of the Consideration Shares to the Target Vendor, the Target Vendor hereby represents, warrants, acknowledges and agrees, as an integral part of the Agreement, that, as at the Execution Date (except to the extent that such representations and warranties speak as at the Closing, in which event such representations and warranties are true and accurate as at the Closing only) and as at the Closing:

1. it is resident in the jurisdiction set out under its name on Schedule A;
2. this Certificate forms part of the Agreement (a copy of which has been provided to the Target Vendor), and by executing this Certificate, the Target Vendor agrees to be bound by all terms, conditions and obligations of or relating to the Target Vendor contained in the Agreement, and all of such terms, conditions and obligations, and any representations and warranties of the Target Vendor contained in the Agreement, are expressly incorporated by reference herein;
3. it is the registered and beneficial owner of the number of Target Shares and any Target Warrants, if applicable, listed next to its name in Schedule A to the Agreement, free and clear of any Lien, and the Target Vendor has no interest, legal or beneficial, direct or indirect, in any other Target Securities, or the assets or Target Business;
4. no Person has or will have any Contract or option to acquire, or any right capable at any time of becoming an Contract to purchase or otherwise acquire, the Target Securities held by the Target Vendor, or to require the Target Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Target Securities held by the Target Vendor, other than under the Agreement;
5. there are no Contracts that could restrict the transfer of any of the issued and outstanding Target Securities held by the Target Vendor, and no voting agreements, shareholders’ agreements, voting trusts, or other arrangements or Contracts restricting or affecting the voting of any of the Target Securities held by the Target Vendor to which the Target Vendor is a party or of which the Target Vendor is aware;
6. it has the legal capacity and competence to enter into the Agreement and execute this Certificate and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of this Agreement on behalf of the Target Vendor, and to transfer the beneficial title and ownership of the Target Vendor’s respective Target Shares to the Purchaser;

7. no governmental authorization, and no registration, declaration or filing by the Target Vendor with any Governmental Body, is required in order for the Target Vendor to:
 - (ii) consummate the Transaction,
 - (iii) execute and deliver all of the Transaction Documents to be delivered by the Target Vendor under the Agreement,
 - (iv) duly perform and observe the terms and provisions of the Agreement, or
 - (v) render the Agreement legal, valid, binding and enforceable;
8. it waives all rights held by it under any prior Contract or arrangement pertaining to its Target Shares and it will remise, release and forever discharge the Purchaser and its respective Employees, successors, solicitors, agents and assigns from any and all obligations to the Target Vendor under any such prior Contracts or arrangements;
9. all of the information which the Target Vendor has provided to the Purchaser in this Certificate and in the Agreement is correct and complete, and if there should be any change in such information prior to the Closing, the Target Vendor will immediately notify the Purchaser, in writing, of the details of any such change;
10. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Target Vendor contained in the Agreement and this Certificate, and the Target Vendor will hold the Purchaser harmless from any loss or damage either Party may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Target Vendor not being true and correct, in accordance with the provisions of the Agreement;
11. the entering into of the Agreement and the transactions contemplated thereunder do not result in the violation of any of the terms and provisions of any Applicable Laws, or, if applicable, the Organizational Documents of, the Target Vendor or of any Contract or other arrangement, written or oral, to which the Target Vendor may be a party or by which the Target Vendor is or may be bound;
12. the representations and warranties of the Target Vendor in this Certificate and in the Agreement will survive the Closing and the issuance of the Consideration Shares and will continue in full force and effect for a period of two years, notwithstanding the Closing and the issuance of the Consideration Shares, or the waiver of any condition in the Agreement by the Purchaser;
13. the Purchaser has entered into the Agreement relying on the representations and warranties of the Target Vendor and other terms, conditions and covenants with respect to the Target Vendor contained in this Certificate and in the Agreement, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Purchaser, and no information which is now known or should be known or which may hereafter become known by the Purchaser or its officers, directors or professional advisers, on or prior to the Closing will limit or extinguish the Purchaser's right to indemnification by the Target Vendor as provided for in the Agreement;

14. the decision to execute this Agreement and acquire the Consideration Shares has not been based upon any oral or written representation as to fact or otherwise made by or on behalf of the Purchaser, other than as set out in the Agreement, and such decision is based entirely upon a review of the Purchaser Public Record;
15. there are risks associated with the acquisition of the Consideration Shares, as more fully described in the Purchaser's periodic disclosure forming part of the Purchaser Public Record;
16. it is acquiring the Consideration Shares for its own account, for investment purposes only and not with a view to resale or distribution or other disposition of the Consideration Shares in violation of Applicable Securities Laws;
17. it has been advised to consult its own legal, tax and other advisors with respect to the merits and risks of the acquisition of the Consideration Shares and applicable resale restrictions, and it is solely responsible (and the Purchaser is not in any way responsible) for compliance with applicable resale restrictions with respect to the Consideration Shares;
18. it and its advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Purchaser in connection with the acquisition of the Consideration Shares, and to obtain additional information from the Purchaser, to the extent possessed or obtainable by the Purchaser without unreasonable effort or expense;
19. it: (a) is able to fend for itself in connection with the acquisition of the Consideration Shares; (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Consideration Shares; and (c) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;
20. it is not aware of any advertisement of any of the Consideration Shares and is not acquiring the Consideration Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
21. except as set out in the Agreement, no Person has made to the Target Vendor any written or oral representations:
 - (i) that any Person will resell or repurchase any of the Consideration Shares,
 - (ii) that any Person will refund the Purchase Price of any of the Consideration Shares, or
 - (iii) as to the future price or value of any of the Consideration Shares;
22. it is acquiring the Consideration Shares as principal for its own account, for investment purposes only, and not with a view to or for resale, distribution or fractionalization thereof, in whole or in part, and no other Person has a direct or indirect beneficial interest in the Consideration Shares;
23. there may be material Tax consequences to the Target Vendor as a result of the disposition of the Target Shares or the acquisition or disposition of the Consideration Shares, and the Purchaser

gives no opinion and makes no representation to the Target Vendor with respect to the Tax consequences to the Target Vendor under federal, state, provincial, local or foreign tax laws that may apply to any such acquisitions or dispositions;

24. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Consideration Shares; and
25. the Target Vendor hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by the Agreement, and acknowledges and consents to the fact that the Target and the Purchaser are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Target Vendor for the purposes of completing the Agreement and the transactions contemplated thereby. The Target Vendor acknowledges and consents to the Target and the Purchaser retaining such personal information for as long as permitted or required by law or business practices. The Target Vendor further acknowledges and consents to the fact that the Target and the Purchaser may be required by applicable securities legislation to provide regulatory authorities with any personal information provided by the Target Vendor in the Agreement and this Certificate and the Target Vendor further consents to the public disclosure of such information by electronic filing or by any other means; and

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26. the address of the Target Vendor set out below is the sole address of the Target Vendor as of the Execution Date and will be the sole address of the Target Vendor as of the Closing Date.

IN WITNESS WHEREOF, the Target Vendor has executed this Certificate as of the Closing Date.

(Signature of Target Vendor or Authorized Signatory of Target Vendor if not an individual)

(Name of Target Vendor – if an Individual)

(Name of Authorized Signatory – if not an Individual)

(Title of Authorized Signatory – if not an Individual)

(Address of Target Vendor, including city, province of residence and postal code)

(Telephone Number)

(Email Address)

Register the Consideration Shares as set forth below:

(Name to Appear on Share Certificate)

(Address for Registration, including city, province of residence and postal code)

Deliver the Consideration Shares as set forth below:

(Name)

(Address)

(Contact Name)

(Telephone Number)