

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the “**Agreement**”) is made as of March 17, 2021 by and between ThreeD Capital Inc. (“**ThreeD**”), a corporation existing under the laws of Canada, and Birchtree Investments Ltd. (“**Birchtree**”), a corporation existing under the laws of the Province of British Columbia.

WHEREAS Birchtree is proposing to issue and sell to ThreeD an aggregate of 10,000,000 common shares of Birchtree (the “**Purchased Birchtree Shares**”), at a price of \$0.05 per share, as more particularly described below in this Agreement;

AND WHEREAS as consideration for the purchase of the Purchased Birchtree Shares, ThreeD is proposing to issue to Birchtree **434,782** common shares of ThreeD (the “**Purchased ThreeD Shares**”), at a price of **\$1.15** per share, being the closing price of the common shares of ThreeD on the Canadian Securities Exchange (the “**CSE**”) on the date hereof;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sale. Birchtree hereby agrees to sell to ThreeD, and ThreeD hereby agrees to purchase from Birchtree (such purchase and sale, the “**Sale**”), at the Closing Time (as defined below), the Purchased Birchtree Shares, on the terms and subject to the conditions set forth in this Agreement.
2. Purchase Price. As consideration for the acquisition of the Purchased Birchtree Shares (such consideration, the “**Purchase Price**”), ThreeD will issue to Birchtree the Purchased ThreeD Shares.
3. Payment of the Purchase Price. Subject to the conditions set forth in this Agreement, at the Closing Time, in payment of the Purchase Price, ThreeD shall deliver (or cause to be delivered) to Birchtree a certificate evidencing the Purchased ThreeD Shares and registered in accordance with Birchtree’s instructions, against receipt from Birchtree of certificates evidencing the Purchased Birchtree Shares and registered in accordance with ThreeD’s instructions.
4. Representations, Warranties and Acknowledgements of Birchtree. Birchtree hereby represents, warrants and acknowledges to ThreeD as follows, and understands that ThreeD is relying on such representations, warranties and acknowledgements in entering into this Agreement and the transactions contemplated hereby:
 - (a) Birchtree is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation.
 - (b) The authorized share capital of Birchtree consists of an unlimited number of common shares, of which 29,200,000 common shares are issued and outstanding as at the date hereof.
 - (c) As of the date hereof, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of Birchtree or has any agreement, warrant, option, right or privilege (whether at law, pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities (including convertible securities) or warrants of the Birchtree.

- (d) Birchtree has taken, or at the Closing Time will have taken, all necessary corporate action to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.
- (e) At the Closing Time, this Agreement will be duly executed and delivered by Birchtree and will constitute a legal, valid and binding obligation of Birchtree, enforceable against it in accordance with its terms, subject to the availability of equitable remedies and limitations on the enforcement of creditors' rights generally.
- (f) At the Closing Time, the Purchased Birchtree Shares will be validly issued as fully paid and non-assessable common shares of Birchtree.
- (g) Birchtree is not a reporting issuer under the securities legislation of any of the Provinces of Canada.
- (h) Birchtree is an "accredited investor", as such term is defined in National Instrument 45-106 – *Prospectus and Registration Exemptions* ("NI-45-106").

5. Representations and Warranties of the Purchaser. ThreeD hereby represents and warrants to Birchtree as follows, and acknowledges that Birchtree is relying on such representations and warranties in entering into this Agreement and the transactions contemplated hereby:

- (a) ThreeD is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation.
- (b) The authorized share capital of ThreeD consists of an unlimited number of common shares, of which **45,958,770** common shares are issued and outstanding as at the date hereof.
- (c) As of the date hereof, other than **13,553,092** common shares reserved for issuance pursuant to outstanding incentive stock options, warrants and other contractual obligations, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of ThreeD or has any agreement, warrant, option, right or privilege (whether at law, pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities (including convertible securities) or warrants of ThreeD.
- (d) ThreeD has taken, or at the Closing Time will have taken, all necessary corporate action to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.
- (e) At the Closing Time, this Agreement will be duly executed and delivered by ThreeD and will constitute a legal, valid and binding obligation of ThreeD, enforceable against ThreeD in accordance with its terms, subject to the availability of equitable remedies and limitations on the enforcement of creditors' rights generally.
- (f) ThreeD is a reporting issuer under the securities legislation of the Provinces of British Columbia, Alberta, Saskatchewan, Ontario, Quebec and Nova Scotia, and it is not listed by the Canadian securities commissions or regulatory authorities of such jurisdictions as being in default of any requirements of the securities laws in any of such jurisdictions.

- (g) The common shares of ThreeD are listed for trading on the CSE and ThreeD is not in default of any of the listing requirements of the CSE applicable to it.
- (h) At the Closing Time, the ThreeD Shares will be validly issued as fully paid and non-assessable common shares of ThreeD.
- (i) ThreeD is an “accredited investor”, as such term is defined in National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”), and is acquiring the Purchased Birchtree Shares as principal for its own account.

6. Restrictions on Resale. Each of ThreeD and Birchtree acknowledges and agrees that, upon issuance, the securities being acquired by it under the Sale will be subject to certain resale restrictions under applicable Canadian securities legislation, as applicable, which will restrict its ability to resell such securities, and it is solely responsible for complying with such restrictions. The certificate(s) evidencing the Purchased ThreeD Shares and the Purchased Birchtree Shares will bear such legends as required under applicable Canadian securities legislation.

7. Mutual Conditions. The respective obligations of ThreeD and Birchtree to consummate the Sale will be subject to fulfillment of each of the following conditions on or before the Closing Time, any of which (other than (c) or (d)) may be waived in writing by the mutual consent of the parties, without prejudice to their right to rely on any other condition or conditions herein:

- (a) All corporate (including the approvals of its directors), regulatory, governmental, court or other third party approvals, orders, rulings and consents, which either ThreeD or Birchtree, acting reasonably, considers necessary or desirable to complete the Sale, shall have been obtained, in form satisfactory to ThreeD or Birchtree, as applicable.
- (b) No legal impediment shall exist, whether arising under law or by actions of a court, government, or governmental or regulatory authority, nor will any proceedings be pending before any such body, that shall have the consequence (or would, if successful, have the consequence) of preventing the Sale.

8. Conditions Precedent for the Benefit of ThreeD. The obligations of ThreeD to consummate the Sale shall be subject to fulfillment of each of the following conditions on or before the Closing Time, any of which may be waived in writing by ThreeD, without prejudice to its right to rely on any other condition or conditions herein:

- (a) Each representation and warranty of Birchtree contained in this Agreement shall be true and correct, in all material respects, on and as of the Closing Time with the same force and effect as though the same have been made on and as of the Closing Time (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date).
- (b) Birchtree shall have performed and complied in all material respects, with the covenants, conditions and other obligations in this Agreement required to be performed or complied with by it at or prior to the Closing Time.

9. Conditions Precedent for the Benefit of Birchtree. The obligations of Birchtree to consummate the Sale shall be subject to fulfillment of each of the following conditions on or before the Closing Time,

any of which may be waived in writing by Birchtree, without prejudice to its right to rely on any other condition or conditions herein:

- (a) Each representation and warranty of ThreeD contained in this Agreement shall be true and correct, in all material respects, on and as of the Closing Time with the same force and effect as though the same have been made on and as of the Closing Time (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date).
- (b) ThreeD shall have performed and complied in all material respects, with the covenants, conditions and other obligations in this Agreement required to be performed or complied with by it at or prior to the Closing Time.
- (c) ThreeD shall have filed a Form 9 with the CSE in respect of the Sale.

10. Closing. Subject to the terms and conditions of this Agreement, the Sale shall be completed at such time (the “**Closing Time**”) on March 19, 2021 (the “**Closing Date**”) as ThreeD and Birchtree shall mutually agree upon.

11. Termination. This Agreement may be terminated at any time prior to the Closing Time, by mutual written agreement of ThreeD and Birchtree, or at any time prior to the Closing Time, by either ThreeD or Birchtree, upon written notice to the other at the address of its head office, if the Sale has not been completed on or before March 23, 2021.

This Agreement may be terminated by ThreeD, at any time prior to the Closing Time, if any of the conditions contained in sections 7 and 8 are not satisfied (but, for greater certainty, without detracting from the rights of ThreeD arising from any breach by Birchtree but for which the condition would have been satisfied).

This Agreement may be terminated by Birchtree, at any time prior to the Closing Time, if any of the conditions contained in sections 7 and 9 are not satisfied (but, for greater certainty, without detracting from the rights of Birchtree arising from any breach by ThreeD but for which the condition would have been satisfied).

12. Post-Closing Covenant. ThreeD shall comply with the requirements of Section 2 of Policy 6 of the CSE.

13. Amendment. This Agreement may be amended by written agreement of ThreeD and Birchtree.

14. Assignment. Neither party to this Agreement may assign its rights or obligations under this Agreement without the prior written consent of the other party.

15. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes and cancels all prior agreements, understandings, negotiations and discussions, whether oral or written, among the parties with respect to the subject matter hereof.

16. Execution. This Agreement may be executed in one or more counterparts, and by facsimile, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the date first written above.

THREED CAPITAL INC.

BIRCHTREE INVESTMENTS LTD.

By: **Signed "*Sheldon Inwentash*"**
Chief Executive Officer

By: Signed "*Jacinto Vieira*"
Chief Executive Officer