

## MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this “**Agreement**”) is entered into effective as of this 16 day of February, 2021, by and among **William Walker** (“**Seller**”), **Revitalist, LLC** a Tennessee limited liability company (the “**Company**”), and **Ketamine Holdings (USA) LTD.**, a Delaware corporation (“**Purchaser**”).

### WITNESSETH:

WHEREAS, Seller owns a membership interest in the Company consisting of one hundred percent (100%) of the total membership interests of the Company (“**Seller’s LLC Interest**”); and

WHEREAS, the Company is engaged in the business of providing certain healthcare and wellness services (the “**Business**”);

WHEREAS, Seller desires to sell, assign, transfer, and convey to Purchaser Seller’s LLC Interest, and Purchaser desires to purchase, accept and assume from Seller Seller’s LLC Interest upon the terms and conditions contained herein; and

NOW THEREFORE, in consideration of the foregoing, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt, sufficiency, and adequacy of all of which are hereby acknowledged, the parties agree as follows:

**1. Purchase and Sale.** Seller does hereby sell, assign, transfer, and convey to Purchaser Seller’s LLC Interest, and Purchaser does hereby purchase, accept, and assume from Seller Seller’s LLC Interest.

**2. Closing.** Unless otherwise set by a written agreement of the parties hereto, the closing of the transactions contemplated by this Agreement shall take place effective as of February 16, 2021 (the “**Closing**” or the “**Closing Date**”).

**3. Consideration.** Subject to the terms and conditions of this Agreement, the consideration for the purchase of Seller’s LLC Interest (the “**Purchase Price**”) shall be Two (2) times normalized revenue of the Company for the year ended December 31, 2020 (the “**Initial Price**”) as determined by an independent audit of the Company’s books and records to be completed no later than Sixty (60) days after the Closing (the “**Initial Price**”); increased by Two (2) times the insurance money that is collected between January 1, 2021 and December 31, 2021 that relates to services performed during the year ended December 31, 2020 (the “**Increased Purchase Price**”). The final calculation of the Increased Purchase Price will be made by January 16, 2022 and will be paid 50% in cash and 50% in common shares at the time and based on the same provisions described in **Section 4.2.1** below. In addition to the Purchase Price, Seller shall receive the Founder’s Equity, as described below.

**4. Payment of the Purchase Price.** The Purchase Price shall be payable to Seller from Purchaser as follows:

**4.1 Cash Consideration.** One half (1/2) of the Purchase Price shall be paid to Seller in cash or other readily available funds (the “**Cash Consideration**”), as follows:

**4.1.1** One Hundred Fifty Thousand Dollars (\$150,000) (the “**First Deposit**”) shall be paid to Seller in cash or other readily available funds within Three (3) business days after the Closing by way of wire transfer; and

**4.1.2** The remainder of the Cash Consideration (the “**Final Payment**”) shall be paid to Seller in cash or other readily available funds no later than thirty (30) days after the date that **Revitalist Lifestyle and Wellness, Ltd**, (“**Revitalist**”) a Canadian corporation which is an Affiliate of Purchaser, completes an investment offering which raises no less than Five Million Dollars Canadian (\$5,000,000 CDN) (the “**Financing**”) of investment capital unless the Purchaser at its sole discretion decides to pay the Final Payment prior to the Financing.

**4.2 Share Consideration.** One half (1/2) of the Purchase Price shall be paid to Seller in the form of common voting stock (the “**Revitalist Stock**”) in **Revitalist** (the “**Share Consideration**”), as follows:

**4.2.1** The Share Consideration shall be distributed to Seller on the one year anniversary of the Closing Date. The number of shares of Revitalist Stock issued shall be determined based upon the 20-day volume weighted average share price of the Revitalist Stock at the time of the issuance of the Revitalist Stock.

**4.3 Founder’s Equity.** In addition to the Purchase Price, the Seller shall, at the Closing, receive as additional consideration Five Million Shares (5,000,000) of **Ketamine Holdings, Ltd**, a Canadian corporation which is the parent of Purchaser (the “**Founder’s Equity**”).

**4.4 Failure of Purchaser to Make Final Payment.** In the event that Purchaser fails to pay the Final Payment to Seller on or before the first anniversary of the Closing Date, Seller may, at its option, elect to void and terminate the transaction, and in such case Purchaser and its Affiliates shall cause one hundred percent (100%) of the Seller’s LLC Interest to be transferred to Seller, and Purchaser and its Affiliates shall have no further ownership interest in the Company. In addition, Seller shall be entitled to retain the First Deposit and the Founder’s Equity, and shall receive Revitalist Stock with a value (determined as provided in **Section 4.2.1** above) equal to Ten Percent (10%) of the Final Payment.

**5. Cash & Accounts Receivable.** The Parties acknowledge and agree that the Company shall, at the Closing, maintain cash in its bank accounts totaling Ten Thousand Dollars (\$10,000) as of the Closing, and the Company shall retain such cash after the Closing. Any cash in excess of this amount shall be paid to Seller at the Closing. All accounts receivable related to services performed prior to the Closing, regardless of when such accounts receivable are actually received by the Company, shall belong to the Purchaser. For the avoidance of doubt, all cash and accounts receivable related to services performed after to the Closing shall belong to the Purchaser.

**6. Seller Deliveries at the Closing.** At the Closing, the Seller shall deliver to the Purchaser:

**6.1** Copies of all necessary third party approvals and consents to the transaction, including any necessary court, regulatory or other approvals.

**6.2** A certificate of good standing from the Tennessee Secretary of State dated no sooner than ten (10) days prior to the Closing;

**6.3** A copy of the resolutions authorizing the Company to consummate the transactions contemplated herein;

**6.4** A fully executed assignment of membership interest in substantially similar form as Exhibit 1 attached hereto;

**6.5** A fully executed Employment Agreement with Kathryn Walker in substantially similar form as Exhibit 2 attached hereto;

**6.6** A certificate from Seller dated as of the Closing Date, sworn under penalties of perjury and in form and substance required under the Treasury Regulations issued pursuant to Code Section 1445 stating that such Seller is not a “foreign person” as defined in Code Section 1445; and

**6.7** Such other documents as may be reasonably requested by counsel for the Purchaser as necessary to consummate the transactions contemplated by this Agreement and the other Documents to which it is a party.

**7. [Intentionally omitted.]**

**8. Representations and Warranties of Seller and the Company.** Seller and the Company, jointly and severally state and represent as true the following:

**8.1 Good Standing.** The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Tennessee and the Company is qualified to do business in every jurisdiction in which the failure to so qualify would reasonably be expected to have a Material Adverse Effect on the Company.

**8.2 Authority.**

**8.2.1** The Company has all requisite limited liability company power and authority to own and operate the Business and to carry on the Business as now conducted. The Company has all requisite limited liability company power and authority to execute and deliver each Document to which it is a party and any and all instruments necessary or appropriate in order to effectuate fully the terms and conditions of each such Document and all related transactions and to perform its obligations under each such Document. Each Document to which the Company is a party constitutes the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms and conditions, except as such

enforcement is subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting creditors' rights.

**8.2.2** Each Document to which Seller is a party has been duly executed and delivered by Seller, and constitutes the valid and legally binding obligation of Seller, enforceable against such Seller in accordance with its terms and conditions, except as such enforcement is subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting creditors' rights.

**8.3 Brokers.** There are no agents or brokers entitled to any fee, commission or other payment pursuant hereto.

**8.4 Consents of Governmental Authorities.** No consent, approval, or authorization of, or declaration, filing, or registration with, any governmental or regulatory authority is required to be made or obtained by the Seller Parties or the Company in connection with the execution, delivery, and performance of this Agreement or any of the transactions contemplated by this Agreement.

**8.5 Environmental.** The Company's assets, the use thereof, and any operations now or heretofore conducted at its offices, are, and have been, in compliance with all environmental laws and there are no claimed, alleged or threatened violations of or liabilities under any environmental laws with respect to the Company's assets, nor are there any present, planned or ongoing discussions or negotiations with any agency regarding possible or actual violations of environmental laws with respect to the Company's assets. During the period during which the Company has owned any of its assets, there has been no release of any hazardous substances at, on, or under any real property which would or could give rise to a cleanup or remediation obligation under any environmental laws, and there has been no such release of hazardous substances at any other time. During the period during which the Company has owned any of its assets, such assets have not been used for the treatment, storage, or disposal of any hazardous substances as such treatment, storage or disposal may be regulated under the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq. or its State counterparts, as amended and/or reauthorized, and regulations promulgated thereunder, and there has been no such use of the Real Property at any other time.

**8.6 Financial Statements.** All financial statements and financial information provided by Seller and the Company to Purchaser (collectively, the "**Financial Statements**") (i) were prepared on the basis of the books and records of the Company, and (ii) fairly present, in all material respects, the financial position and results of operations of the Company as of the dates and for the periods specified therein. The Company's internal controls and procedures are sufficient to ensure that the Financial Statements fairly present, in all material respects, the financial position and results of operations of the Company as of the dates and for the periods specified therein.

**8.7 Accounts Receivable.** All accounts receivable owing to the Company constitute sales actually made in the ordinary course of business or valid claims as to which full performance has been rendered by the Company, and there are no known or asserted claims, valid legal defenses, refusals to pay, or other rights of set-off against such accounts receivable

other than such as have arisen or will arise in the ordinary course of business and for which adequate reserves have been established, consistent with past practice, in the Financial Statements.

**8.8 Undisclosed Liabilities.** Except as specifically identified on the Financial Statements, the Company has no liabilities (whether accrued, absolute, contingent, unliquidated or otherwise, whether due or to become due, regardless of when asserted) arising out of transactions or events occurring prior to the Closing, or any action or inaction, or any state of facts existing, with respect to or based upon transactions or events occurring prior to the Closing.

**8.9 Actions Adverse to the Company.** To the Knowledge of the Seller Parties, there are no facts or circumstances which may adversely affect the Company or its Business or prospects.

**8.10 Fundamental Documents.** The Company has delivered to Purchaser correct and complete copies of its Fundamental Documents. The minute books (containing the records of meetings of the members, the board of managers, and any committees of the board of managers), and the limited liability company record books of the Company are correct and complete with respect to the matters described therein. There are no other minute books, minutes, membership interest certificate books, limited liability company record books or other similar books and records, and no meeting, written consent, action or membership interest transaction with respect to any of the foregoing is omitted from the minute books which have been delivered. The Company is not in default under, or in violation of, any provision of its Fundamental Documents.

**8.11 Seller's LLC Interest.** Seller's LLC Interest is duly authorized, validly issued, fully paid and nonassessable. There are no outstanding or authorized (i) options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, rights of first refusal, preemptive rights, or other contracts or commitments that require the Company to issue, sell, or otherwise cause to become outstanding any of its equity interests, or (ii) membership interest appreciation, phantom membership interest, profit participation or similar rights with respect to the Company. There are no voting trusts, proxies or other agreements or understandings with respect to the voting of the limited liability company interests of the Company. Seller's LLC Interest constitutes all the issued and outstanding limited liability company interests of the Company. Seller beneficially and of record owns and has good and valid title to Seller's LLC Interest, free and clear of all Liens. At the Closing, Seller shall transfer to Purchaser good and valid title to Seller's LLC Interest, free and clear of all Liens.

**8.12 Non-Contravention.**

**8.12.1** Neither the execution, delivery and performance of the Documents by the Company, nor the consummation of the transactions contemplated thereby, shall (i) violate any material Law as to which the Seller Parties, the Business or Seller's LLC Interest are subject, (ii) violate any provision of the Fundamental Documents of the Company, (iii) conflict with, result in a breach of, constitute a default (or an event which with notice, lapse of time or both would constitute a default) under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under, any of the Material

Contracts or Intellectual Property or any Permit or Order to which the Company is a party or by which any of its assets are bound, (iv) result in the imposition of any Lien upon any of the assets of the Company (other than liens in favor of lenders to Purchaser under credit arrangements entered into by Purchaser), or (v) cause the Company to become subject to, or to become liable for the payment of, any Tax.

**8.12.2** Neither the execution, delivery and performance of the Documents by Seller, nor the consummation of the transactions contemplated thereby, shall (i) violate any material Law as to which Seller or Seller's LLC Interest are subject, (ii) conflict with, result in a breach of, constitute a default (or an event which with notice, lapse of time or both would constitute a default) under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under, any of the Material Contracts or Intellectual Property or any Permit or Order to which such Seller is a party or by which any of its assets are bound, (iii) result in the imposition of any Lien upon Seller's LLC Interest (other than liens in favor of lenders to Purchaser under credit arrangements entered into by Purchaser), or (iv) cause the Company or Purchaser to become subject to, or to become liable for the payment of, any Tax.

**8.13 Subsidiaries.** The Company does not have any subsidiaries, nor does it own, directly or indirectly, any stock or partnership, limited liability company or other equity interest or joint venture interest in, or any security issued by, any other Person.

**8.14 Subsequent Events.** Since January 1, 2021 (i) there has not been any event, occurrence, development or state of circumstances or facts which have had or could reasonably be expected to have a Material Adverse Effect on the condition, results of operations, earnings or prospects of the Company or the Business, and (ii) the Company has not incurred any obligation or liability, absolute or contingent, except trade or business obligations incurred in the ordinary course of business or sales, income, franchise or ad valorem taxes accruing or becoming payable in the ordinary course of business.

**8.15 Creditors; Bankruptcy, Etc.** None of the Seller Parties are involved in any proceeding by or against any of the Seller Parties as a debtor in any court under the United States Bankruptcy Code or any other insolvency or debtors' relief act, whether foreign, international, provincial, state, local or federal, or for the appointment of a trustee, receiver, liquidator, assignee, sequestrator or other similar official of any of the Seller Parties or for any property of any of the Seller Parties.

**8.16 Legal Compliance.** The Company has complied in all material respects with all applicable Laws, Orders and Permits, and no Proceeding is pending or, to the Knowledge of the Seller Parties, threatened, alleging any failure to so comply. Schedule 8.16 sets forth a list of all material Permits under which the Company is operating or bound and sets forth a description of any notices to, or consents of, any Governmental Authority that are necessary in order for the material Permits to continue in full force and effect following the consummation of the transactions contemplated hereby and by the other Documents. Such Permits (i) constitute all Permits used or required in the conduct of the Business as presently conducted, (ii) are in full force and effect, (iii) have not been violated in any material respect and (iv) are not subject to any pending or, to the Knowledge of the Seller Parties, threatened

Proceeding seeking their revocation or limitation. Upon the Company delivering any required notices and obtaining any necessary consents as specifically set forth in Schedule 8.16, the Permits will continue in full force and effect on substantially identical terms for the benefit of the Company following the consummation of the transactions contemplated hereby and by the other Documents, without any further action by any of the Parties.

### **8.17 Title to Properties; Sufficiency and Condition of Assets.**

**8.17.1** The Company owns no real property and has never owned real property.

**8.17.2** The Company owns or has a valid leasehold interest in, all real property and personal property, including but not limited to the Intellectual Property of the Company, and other assets reflected in the Financial Statements (the “**Company Assets**”). All such Company Assets (including leasehold interests) are free and clear of all Liens (other than Permitted Liens) and are sufficient for the continued conduct of the Business as of the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the business of the Company as currently conducted. No other Person owns any asset that is or has been used by, related to and/or necessary for the conduct of the Business.

**8.17.3** The Company Assets are in good condition and repair (subject to routine maintenance and repair for similar assets of like age and construction and subject to normal wear and tear), fit for their particular purpose, operable and usable in the Ordinary Course of the Business and, to the Knowledge of the Sellers, there is no latent material defect in the improvements on any such Company Assets. The Company owns or has a valid and enforceable license, lease or right to use all Company Assets necessary for the conduct of the Business as conducted as of the date hereof and the Company enjoys peaceful and undisturbed possession of such Company Assets.

### **8.18 Tax Matters.**

**8.18.1** The Company (i) has timely paid all Taxes required to be paid by it through the date hereof and will have timely paid all Taxes required to be paid by it through the Closing Date (in each case, whether or not shown due on any Tax Return) and (ii) has filed or caused to be filed in a timely manner (within any applicable extension periods) all Tax Returns required to be filed by it with the appropriate Governmental Authorities in all jurisdictions in which such Tax Returns are required to be filed, and all such Tax Returns are true, correct and complete in all material respects.

**8.18.2** no Liens have been filed with respect to the assets of the Company and no Seller Party has been notified by the United States Internal Revenue Service (“**IRS**”), or any other taxing authority that any issues have been raised (and are currently pending) by the IRS, or any other taxing authority in connection with the Company or any Tax Return of the Company, and no waivers of statutes of limitations have been given or requested with respect to the Company;

**8.18.3** there are no pending or, to the Knowledge of the Seller Parties, proposed Tax audits of the Company nor of any of its Tax Returns;

**8.18.4** no unresolved deficiencies or additions to Taxes have been proposed, asserted or assessed against the Company and no Seller or director or officer (or employee responsible for Tax matters) of the Company expects any authority to assess any additional Taxes for any period for which Tax Returns have been filed;

**8.18.5** the unpaid Taxes of the Company as of the Closing Date will not exceed that reserve as adjusted for operations in the Ordinary Course of Business through the Closing Date in accordance with past custom and practice of the Company in filing its Tax Returns;

**8.18.6** the Company and each of its predecessors have complied in all material respects with all applicable Laws relating to the collection or withholding of Taxes (including, but not limited to, sales Taxes, customs duties or withholding of Taxes from amounts paid to employees, independent contractors, creditors, members, or other third parties) and the Company is not liable for any Taxes for failure to comply with such Laws;

**8.18.7** the Company is not currently the beneficiary of any extension of time within which to file any Tax Return;

**8.18.8** no claim has ever been made by an authority in a jurisdiction where the Company does not file Tax Returns that the Company is or may be subject to taxation by that jurisdiction; and

**8.18.9** the Company has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

## **8.19 Intellectual Property.**

**8.19.1** The Company owns, free and clear of all Liens, the Intellectual Property used by the Company in the Ordinary Course of the Business. No Proceeding against the Company is pending or, to the Knowledge of the Seller Parties, threatened, seeking to limit, cancel or challenge the validity of any of such Intellectual Property or any of the Company's ownership interest therein.

**8.19.2** The Company has not transferred ownership of, or granted any license with respect to, any Intellectual Property to any Person. All of the Intellectual Property shall be owned by or available for use by the Company immediately after the Closing Date.

**8.19.3** None of the products, business or operations of the Company as previously conducted, as currently conducted, or as contemplated to be conducted in the future infringes, misappropriates or otherwise violates the Intellectual Property of any other Person, and (ii) to the Knowledge of the Seller Parties, no other Person is infringing, misappropriating or otherwise violating, and since the time of its incorporation no Person has infringed, misappropriated or otherwise violated, the Intellectual Property of the Company.



## **8.20 Contracts and Commitments.**

**8.20.1** Seller and the Company have provided Purchaser with a true, correct and complete copy (or a reasonably complete description of all material terms of all oral agreements) of all commitments, contracts and agreements to which the Company is a party or by which it is bound that: (i) involve or may involve payments to or by the Company of \$2,000 or more in the aggregate during any twelve-month period; (ii) are not cancelable upon 30 days' notice or involve commitments of six months or longer; (iii) contain covenants limiting the freedom of the Company to engage in any line of business or compete with any Person or operate at any location; (iv) involve the acquisition, disposition, sale or lease of any material property or asset of the Company; (v) evidence a direct or indirect debt or obligation or guaranteeing or securing the payment of an obligation of another Person; or (vi) which are not previously mentioned and are material to the operations of the Company or the Business (the "**Material Contracts**").

**8.20.2** Each Material Contract is valid and enforceable against the Company and the other parties thereto. The Company has performed in all material respects all obligations required to be performed by it and is not in material default under, in material breach of, nor in receipt of any claim of material default or breach under any Material Contract; and to the Knowledge of the Seller Parties, no event has occurred which with the passage of time or the giving of notice or both would result in a material default or breach under any such Material Contract. To the Knowledge of the Seller Parties, no other party to any Material Contract is in default under or in breach of such Material Contract and no event has occurred which with the passage of time or giving of notice or both would result in a material default or breach under any such Material Contract.

**8.20.3** Schedule 8.20 sets forth a list of any notices to, or consents of, any Person that are necessary in order for the Material Contracts to continue in full force and effect following the consummation of the transactions contemplated hereby and by the other Documents.

**8.21 Insurance.** All of the Company's current insurance policies are in full force and effect and the Company is not in material default with respect to its obligations under any of such insurance policies. The Company has not received any notification of cancellation or modification of any of the Company's past or present insurance policies or that any claim outstanding is expected to cause a material increase in the Company's insurance rates. To the Knowledge of the Seller Parties, there are no facts or circumstances which exist that would reasonably be expected to relieve any insurer under any of the Company's past or present insurance policies of its obligations to satisfy in full claims thereunder. All losses that have been incurred by the Company that are covered by its insurance policies have been properly reported to the respective insurance carriers, and no reservation of rights letters have been issued by such carriers. The historical insurance programs with respect to the Business have no gaps in coverage and the coverage limits have not been exhausted.

**8.22 Litigation.** There are no legal, regulatory or governmental proceedings pending or, to the Knowledge of the Seller Parties, threatened, against any Seller Party (or any of their respective officers, managers, employees or agents in their capacity as such or any of their

assets, property or business) or their respective Affiliates and, to the Knowledge of the Seller Parties, there is no Basis for any of the foregoing. The Company has not received notice from any Person asserting facts or circumstances which are reasonably likely to give rise to the initiation of such a proceeding against the Company. The Company does not have any such proceedings of any kind or nature pending against any other Person.

**8.23 Employees; Compensation; Labor.** None of the employees of the Company are subject to a written employment agreement or change of control agreement. The Company (i) has complied in all respects with all laws and regulations relating to the employment of labor, including any provisions thereof relating to wages, hours, collective bargaining, and the payment of social security and similar taxes, (ii) is not liable for any arrearages of wages or any taxes or penalties for failure to comply with any of the foregoing, (iii) has not committed any unfair labor practices, and (iv) has complied in all respects with all applicable provisions of the Occupational Safety and Health Act of 1970 and regulations promulgated pursuant thereto. No employee of the Company has filed any complaint relating to Seller, the Company, or the employment of such employee with any governmental or regulatory authority or brought any action in law or in equity with respect to.

#### **8.24 Employee Benefits.**

**8.24.1** Seller and the Company have provided Purchaser with a true and complete list of all Employee Benefit Plans that cover any present or former employees or managers of the Company or any ERISA Affiliate of the Company (A) that are maintained, sponsored or contributed to by the Company or any ERISA Affiliate of the Company or (B) with respect to which the Company or any ERISA Affiliate of the Company is obligated to contribute or has any Liability or potential Liability, whether direct or indirect (such Employee Benefit Plans are collectively referred to herein as the “Plans”).

**8.24.2** all contributions (including all premiums, employer contributions and employee salary reduction contributions) required to have been under each Plan, or any funds or trusts established thereunder or in connection therewith have been made by the due date thereof (without regard to any waivers granted under Section 412 of the Code), and all contributions for any period ending on or before the Closing Date which are not yet due will have been paid or accrued on the Closing Date Balance Sheet on or prior to the Closing Date. With respect to each Plan, no Proceeding with respect to the administration, investment of the assets or operation of any such Plan (other than routine claims for benefits) is pending, threatened or anticipated;

**8.24.3** each Plan has been maintained in all material respects in accordance with its terms and with the requirements prescribed by ERISA, the Code and all other applicable Laws. No Plan is under audit or examination by the Department of Labor, the IRS or any other Governmental Entity (foreign or otherwise); and

**8.24.4** no “prohibited transaction,” as defined in Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan for which a statutory or regulatory exemption does not apply. To the Knowledge of the Seller Parties, no fiduciary has

any liability for breach of fiduciary duty or any other failure to act or comply in connection with the administration or investment of the assets of any Plan.

## **8.25 Certain Practices.**

**8.25.1** None of the Seller Parties and no officer, manager, director, or member, or, to the Knowledge of the Seller Parties, employee, independent contractor or agent or any other Person acting on behalf of any Seller Party has, directly or indirectly, given or agreed to give any money, gift or similar benefit (other than legal price concessions to customers in the Ordinary Course of Business) to any customer, supplier, employee or agent of a customer or supplier, or official or employee of any Governmental Authority or other Person who was, is, or may be in a position to help or hinder the business of the Company (or assist in connection with any actual or proposed transaction).

**8.25.2** None of the Seller Parties and no officer, manager, director, or member, or, to the Knowledge of the Seller Parties, employee, consultant or agent or any other Person on behalf of any Seller Party acting on behalf of such Seller Party has made, directly or indirectly, any payment or promise to pay, or gift or promise to give or authorized such a promise or gift, of any money or anything of value, directly or indirectly, to: (a) any foreign, federal, state, provincial or local governmental official for the purpose of influencing any official act or decision of such official or inducing him or her to use his or her influence to affect any act or decision of a foreign, federal, state, provincial or local governmental agency or subdivision thereof; (b) any political party or official thereof or candidate for political office for the purpose of influencing any official act or decision of such party, official or candidate or inducing such party, official or candidate to use his, her or its influence to affect any act or decision of a foreign government or agency or subdivision thereof, in the case of clauses (a) and (b) above in order to assist the Company to obtain or retain business for or direct business to the Company under circumstances which would subject the Company to Liability; or (c) violated any provision of the Foreign Corrupt Practices Act of 1977, as amended, which is applicable to privately held companies.

**8.25.3 Full Disclosure.** No representation or warranty of Seller or the Company in this Agreement, nor any certificate, schedule, exhibit or written information furnished or to be furnished by Seller or the Company pursuant to this Agreement or the related agreements, or any document or certificate delivered to Purchaser by or on behalf of Seller or the Company pursuant to this Agreement or the related agreements, contains or will contain, on the date of such statement, certificate, schedule, exhibit or document, any untrue statement of material fact, or omits or will omit, on such date, a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

**9. Representations and Warranties of Purchaser.** Purchaser states and represents as true that Purchaser has all requisite power and authority to execute and deliver this Agreement, and this Agreement has been duly executed and delivered by Purchaser and constitutes the valid and binding obligation of Purchaser, enforceable in accordance with its terms.

**10. Tax Matters.**

**10.1** The distributive share of Seller's income, gain, loss, and deduction from the Company shall be determined on the basis of a closing of the books as of the close of business on the day immediately prior to the Closing Date.

**10.2** The parties shall each file all required federal, state, and local income tax returns and related returns and reports in a manner consistent with the forgoing provision of this section. In the event that a party does not comply with the preceding sentence, the non-complying party shall indemnify and hold the other parties wholly and completely harmless from all cost, liability, and damage that such other parties may incur (including, without limitation, incremental tax liabilities, legal fees, accounting fees, and other expenses) as a consequence of such failure to comply.

**10.3** In no event shall Purchaser or the Company be liable for any income, capital gain, franchise or other similar tax arising or imposed as a result of the transactions contemplated herein, and the Seller shall pay all transfer, stamp and other similar taxes or governmental charges with respect to the transactions herein contemplated.

**11. Consent & Waiver.** Seller, being the sole member of the Company, and the Company hereby consent to the transactions described herein and waive any and all rights of first refusal, purchase options, notice requirements or similar rights that each may have including, but not limited to, those set forth in any operating agreement of the Company.

**12. Indemnification.**

**12.1** Seller hereby covenants and agrees to indemnify, defend, and hold Purchaser harmless from and against any and all liabilities, costs, expenses, losses, claims, actions or causes of action arising from, in connection with or as a result of: (i) any breach, incorrectness or inaccuracy of any of the representations or warranties of Seller contained in this Agreement, (ii) any failure by Seller to perform any covenant contained in this Agreement, or (iii) the operation of the Company or the Business prior the Closing.

**12.2** Purchaser hereby covenants and agrees to indemnify, defend, and hold Seller harmless from and against any and all liabilities, costs, expenses, losses, claims, actions or causes of action arising from, in connection with or as a result of: (i) any breach, incorrectness or inaccuracy of any of the representations or warranties of Purchaser contained in this Agreement, (ii) any failure by Purchaser to perform any covenant contained in this Agreement; or (iii) the operation of the Company or the Business after the Closing.

**13. Miscellaneous.**

**13.1 Further Assurances.** After the date of this Agreement, the parties shall cooperate with each other and shall execute and deliver, or cause to be delivered, all other instruments, and shall take all other actions, as either party hereto may reasonably request from time to time to effectuate the provisions hereof.

**13.2 Entire Agreement; Interpretation; Amendment.** This Agreement, and the other agreements specifically referred to herein, contain the entire agreement between the parties hereto with respect to the transactions contemplated by this Agreement and supersedes all prior written or unwritten arrangements or understandings with respect thereto. All parties represent that they are not relying on any representation, statement, or action by any other party which does not appear herein. The descriptive headings of this Agreement are for convenience only. This Agreement may not be modified, amended, or revoked, except in a writing signed by all parties. This provision may not be orally waived. The use of the singular or plural in any portion of this Agreement shall include the other when the context dictates, and the use of the masculine, feminine or neuter shall include the other gender or neuter when appropriate.

**13.3 Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties' successors, assigns, heirs, legal representatives, executors, and administrators.

**13.4 Severability.** The covenants set forth in this Agreement shall be considered and construed as separate and independent covenants. Should any part or provision of any covenant be held invalid, void or unenforceable in any court of competent jurisdiction, such invalidity, voidness or unenforceability shall not render invalid, void or unenforceable any other part or provision of this Agreement.

**13.5 Notices.** All notices required or permitted hereunder shall be given in writing and shall be deemed received upon delivery, either in person or when mailed to the address of the parties below. Any party may designate a different address by written notice to the other parties. When notice is by mail, it shall be by certified mail, return receipt requested, postage prepaid. Any risk of loss and non-delivery shall be borne by the party mailing or delivering such notice.

If to Seller, to:

William Walker

\_\_\_\_\_  
\_\_\_\_\_

With copy to:

Jessee & Jessee

\_\_\_\_\_  
\_\_\_\_\_

Attn: Thomas C. Jessee

If to the Company, to:

Revitalist, LLC  
10608 Flickenger Lane  
Knoxville, TN 37922  
Attn: Kathryn Walker

With copy to:

Jessee & Jessee

\_\_\_\_\_  
\_\_\_\_\_

Attn: Thomas C. Jessee

If to Purchaser, to:

Ketamine Holdings (USA) Ltd.  
650 W Georgia St.  
Vancouver, BC V6B 4P7  
Canada

With copy to:

Woolf, McClane, Bright, Allen & Carpenter  
900 S. Gay Street, Suite 900  
Knoxville, TN 37902  
Attn: O.E. Schow, IV

Attn: Pat Gray

**13.6 Applicable Law and Venue.** This Agreement shall be deemed to be made in and shall in all respects be interpreted, construed and governed by and in accordance with the laws of the State of Tennessee (without giving effect to the conflict of law principles thereof). The parties understand and hereby acknowledge and agree that the agreed venue for any and all legal proceedings relating to the subject matter of this Agreement shall be the state courts located in Knox County, Tennessee, or the United States District Court for the Eastern District of Tennessee at Knoxville, which courts shall have exclusive jurisdiction and venue for such purposes.

**13.7 Attorney's Fees.** If any dispute shall arise between Purchaser and Seller regarding this Agreement, or if it becomes necessary for either party to refer this Agreement to an attorney-at-law for enforcement of any provision of this Agreement, then and in any such event, the prevailing party therein shall be entitled to reimbursement by the other party hereto for all costs, expenses, including but not limited to litigation costs, court costs, reasonable attorney's fees, paralegal fees, expert witness fees and other legal expenses incurred by the prevailing party in connection with such dispute.

**13.8 Counterparts; Delivery.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or e-mail transmission shall be effective as delivery of a mutually executed counterpart hereof.

**14. Definitions.** In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context clearly requires otherwise:

**14.1 "Affiliate"** means, with respect to any Person, any of (a) a manager, member, director, officer or stockholder of such Person, (b) a spouse, parent, sibling or descendant of such Person (or a spouse, parent, sibling or descendant of any director or officer of such Person) and (c) any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another Person. The term "control" includes, without limitation, the possession, directly or indirectly, of the power to direct the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

**14.2 "Basis"** means any past or present fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction that forms or could form the basis for any specified consequence.

**14.3 "Code"** means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated thereunder.

**14.4 "Documents"** means this Agreement and Employment Agreement referenced in Section 7 above, and any other agreements specifically referred to herein.

**14.5** “Employee Benefit Plan” means (a) any “employee benefit plan” as defined in Section 3(3) of ERISA, or (b) any other employee benefit, fringe benefit, supplemental unemployment benefit, compensation, bonus, incentive, profit sharing, termination, change of control, vacation, pension, retirement, stock option, stock purchase, stock appreciation, equity incentive, health, welfare, medical, dental, disability, life insurance or any similar plans, programs, agreements, arrangements or practices, in either case (a) or (b), whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, whether or not subject to ERISA or established pursuant to a statute.

**14.6** “Fundamental Documents” means the documents by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs, including, without limitation, as applicable, articles or certificate of incorporation, memorandum, memorandum of association, articles of association, articles of organization, certificate of formation, declaration of trust, partnership agreement, by-laws, and/or operating or limited liability company agreement.

**14.7** “Funded Indebtedness” means, with regard to the Company, all liabilities relating to indebtedness for borrowed money, whether current or funded, or secured or unsecured. Indebtedness includes (a) all indebtedness of the Company for borrowed money or the deferred purchase price of property or services, (b) all indebtedness of the Company created or arising under any conditional sale or other title retention agreement with respect to property acquired by the Company (whether or not the rights and remedies of the Company or lender under such agreement in the event of default are limited to repossession or sale of such property), (c) all indebtedness of the Company secured by a purchase money mortgage or other Lien to secure all or part of the purchase price of the property subject to such mortgage or Lien, (d) all the obligations (whether principal, interest, any purchase price to be paid to transfer the ownership of the leased property to the Company or otherwise) under leases which are, or are required to be, in accordance with GAAP, recorded as capital leases in respect of which the Company is liable as a lessee, (e) all interest, fees, penalties (including pre-payment penalties) and other expenses owed (or to be owed in connection with the repayment thereof) with respect to the indebtedness referred to above through the Closing Date, (f) all amounts owed to former employees or employees not actively engaged in the Business, (g) the aggregate amount of any bonuses accrued by the Company through the Closing Date, (h) the aggregate amount of any accrued vacation pay through the Closing Date, and/or (i) all indebtedness referred to above or any other indebtedness of any other Person which is directly or indirectly guaranteed by the Company or which the Company has agreed (contingently or otherwise) to purchase or otherwise acquire or in respect of which it has otherwise assured a creditor against loss.

**14.8** “Governmental Authority” means any court, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign, international, provincial, federal, state, county or local.

**14.9** “Intellectual Property” means all patents, copyrights, mask-work registrations, technology, know-how, processes, recipes, Trade Secrets, inventions, proprietary data, formulae, data bases, moral rights, domain names, manufacturing methods and data, specifications, drawings, algorithms, prototypes, designs, design rights, design tools, white papers, research and development data and computer software programs; all trademarks, trade

names, service marks and service names; all registrations, applications, recordings, licenses and common-law rights relating thereto, all rights to sue at law or in equity for any infringement or other impairment thereto, including the right to receive all proceeds and damages therefrom, and all rights to obtain renewals, continuations, divisions or other extensions of legal protections pertaining thereto; and all other United States, state and foreign intellectual property.

**14.10** “Knowledge of the Seller Parties” - Whenever any statement herein or in any schedule, exhibit, certificate or other document delivered to any Party pursuant to this Agreement is made “to the Knowledge of the Seller Parties” or containing words of similar intent or effect, the Knowledge of the Seller Parties will be deemed to mean the actual knowledge of the Seller and Kathryn Walker including, in each case, the knowledge such Person would have acquired after examination of all relevant documents and due inquiry of the directors, officers and each of the other management employees and agents of the Company who would likely have knowledge of the relevant facts or circumstances.

**14.11** “Law” means any constitution, law, statute, common law, treaty, rule, directive, requirement or regulation or Order of any Governmental Authority, including, without limitation, any laws, rules or regulations relating to import-export and customs services rules or regulations.

**14.12** “Liability” means any liability or obligation, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated and whether due or to become due, regardless of when asserted.

**14.13** “Lien” means any security interest, pledge, bailment (in the nature of a pledge or for purposes of security), mortgage, deed of trust, the grant of a power to confess judgment, conditional sales and title retention agreement (including any lease in the nature thereof), charge, encumbrance, easement, right of way, reservation, restriction, cloud on or defect in title, right of first refusal or first offer, equity, encroachment, burden, option, or other similar arrangement or interest in real or personal property, including statutory liens, trusts, deemed trusts or other encumbrances.

**14.14** “Material Adverse Change” means, with respect to any Person, any material adverse change in the business, operations, assets (including levels of working capital and components thereof), condition (financial or otherwise), operating results, Liabilities, customer, supplier or employee relations or business prospects of such Person or any material casualty loss or damage to the assets of such Person, whether or not covered by insurance.

**14.15** “Material Adverse Effect” means, with respect to any Person, a material adverse effect on the business, operations, assets (including levels of working capital and components thereof), condition (financial or otherwise), operating results, Liabilities, customer, supplier or employee relations or business prospects of such Person.

**14.16** “Orders” means judgments, writs, decrees, compliance agreements, injunctions or orders of any Governmental Authority or arbitrator.



**14.17** “Ordinary Course of Business” means the ordinary course of business consistent with the past custom and practice of the Company and its Affiliates (including with respect to quantity and frequency).

**14.18** “Party” means each of Purchaser, the Company, Seller, and collectively, the “Parties.”

**14.19** “Permits” means all permits, licenses, authorizations, registrations, franchises, approvals, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities, including, without limitation, any requisite occupational licenses, certificates of competency and manufacturing certifications.

**14.20** “Permitted Liens” means (a) Liens for Taxes not yet due and payable or being contested in good faith by appropriate proceedings and for which there are adequate reserves on the books, (b) workers or unemployment compensation Liens arising in the Ordinary Course of Business, (c) mechanic’s, materialman’s, supplier’s, vendor’s or similar Liens arising in the Ordinary Course of Business securing amounts that are not delinquent, and (d) zoning ordinances, recorded easements and other restrictions of legal record affecting the Real Property or matters which would be revealed by a survey, and that in either case do not, individually or in the aggregate, impair the current use or occupancy of the Real Property or impair the marketability (or, in jurisdictions where any lien regardless of type or materiality defeats marketability, insurability) of title in the Real Property, or have a Material Adverse Effect on the Company or the Business.

**14.21** “Person” shall be construed broadly and shall include an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a Governmental Authority (or any department, agency, or political subdivision thereof).

**14.22** “Proceeding” means any action, suit, proceeding, complaint, charge, hearing, inquiry or investigation before or by a Governmental Authority or arbitrator.

**14.23** “Seller Parties” shall mean the Company, William Walker and Kathryn Walker.

**14.24** “Tax” as used in this Agreement, means any of the Taxes, and “Taxes” means, with respect to any Person, (a) all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits, gains or selected items of income, earnings or profits) and all gross receipts, sales, goods and services, harmonized sales, use, ad valorem, transfer, franchise, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property or windfall profits taxes, alternative or add-on minimum taxes, customs duties, import or export taxes and other taxes, escheat or unclaimed property obligations, fees, assessments or charges of any kind whatsoever, together with all interest and penalties, additions to tax and other additional amounts imposed by any taxing authority (domestic or foreign) on such Person (if any) and (b) any Liability for the payment of any amount of the type described in the immediately preceding clause (a) as a result of being a

transferee (within the meaning of any other applicable Law) of another entity or a member of an affiliated, combined, consolidated or unitary group.

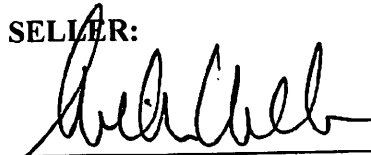
**14.25** “Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

**14.26** “Trade Secrets” means, as to any Party, information, including technical and nontechnical data, a formula, algorithm, pattern, compilation, program, including computer software and related source codes, device, method, technique, drawing, process, financial data, financial plan, product plan, list of actual or potential customers or suppliers, or other information similar to any of the foregoing, which (i) derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can derive economic value from its disclosure or use, and (ii) is the subject of reasonable efforts by such Party to maintain its secrecy.

**[Signatures on Following Page]**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, intending to be legally bound, as of the day and year first above written.

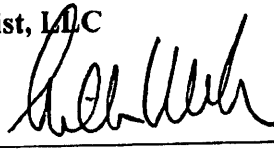
**SELLER:**



\_\_\_\_\_  
**William Walker**

**COMPANY:**

**Revitalist, LLC**

By: 

\_\_\_\_\_  
Name: **William Walker**

Title: **President**

**PURCHASER:**

**Ketamine Holdings (USA), Ltd.**

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

Name: **Pat Gray**

Title: **President**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, intending to be legally bound, as of the day and year first above written.

**SELLER:**

\_\_\_\_\_  
**William Walker**

**COMPANY:**

**Revitalist, LLC**

By: \_\_\_\_\_  
Name: **William Walker**  
Title: **President**

**PURCHASER:**

**Ketamine Holdings (USA), Ltd.**

By:   
Name: **Pat Gray**  
Title: **President**

**EXHIBIT 1**

**Assignment of Membership Interest**

**(see attached)**

**EXHIBIT 2**

**Employment Agreement**

**(see attached)**

**SCHEDULE 8.16**

**Material Permit Consents**

None.

**SCHEDULE 8.20**

**Material Contract Consents**

None.