

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is effective the 29th day of April, 2021.

BETWEEN:

BNSELLIT TECHNOLOGY INC. (the "**Purchaser**"), a company organized and existing under the laws of the Province of Alberta, with its registered office located at 421 – 7th Avenue SW, 30th Floor Calgary, AB T2P 4K9

AND:

BNSELLIT CANADA INC. (the "**Seller**"), a company organized and existing under the laws of the Province of Ontario with its registered office located at Unit 200, 468 Wellington Street, Toronto, Ontario M5V 1E3

WHEREAS the Seller has agreed to sell, and the Purchaser has agreed to purchase, substantially all of the assets relating to the technology platform owned by the Seller known as the BnSellit platform, which platform is designed to allow owners and operators of short-term rental properties to supplement their booking revenue by selling or renting items to guests during their stay, as more particularly outlined in the detailed information attached as Schedule "A" hereto (the "**Platform**"), all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, Purchaser and the Seller hereby AGREE AS FOLLOWS:

1. INTERPRETATION

1.1. Definitions

Unless the subject matter or context otherwise requires:

"**Affiliate**" has the meaning ascribed to the term "affiliated corporations" in the *Business Corporations Act* (Ontario).

"**Applicable Law**" means, in relation to any Person, transaction, asset or event, all applicable provisions of laws, statutes, rules, regulations, official directives, published guidelines, standards, codes of practice and orders of and the terms of all judgments, orders, awards and decrees issued by any governmental authority by which such Person is bound or having application to the transaction, asset or event in question and which has the force of law.

"**Audited Financial Statements**" means the audited financial statements of the Seller dated March 31, 2021 which include the purchase of the Purchased Assets;

"**Books and Records**" means any books and records (originals or copies thereof) of Seller relating in any material way to the Purchased Assets including, without limitation, books and records relating to the purchase materials and supplies, the manufacture, assembly and processing of products, sales of products, dealings with customers and franchises, invoices, customer lists, mailing lists, suppliers lists,

trademarks and trade names, financial records and Taxes (excluding Seller's income tax), and which includes, for certainty, the Documentation.

"Business" means the business to be carried on by the Purchaser relating to the Platform and the Purchased Assets, which business is designed to allow owners and operators of short-term rental properties to supplement their booking revenue by selling or renting items to guests during their stay.

"Business Day" means any day excluding Saturday, Sunday and any other day which in Ontario, Canada is a legal holiday or a day on which financial institutions are authorized by Applicable Law to close.

"Claims" means any demand, action, cause of action, claims, judgment, settlement, interest, award, penalty, fine, fee, damage, loss, cost, liability, expense or requirements, governmental or otherwise, including the cost of legal representation in respect thereof and any interest or penalty arising in connection therewith.

"Closing" means the completion of the sale to and purchase by the Purchaser of the Purchased Assets under this Agreement by the transfer and delivery of documents of title thereto and the payment of the Purchase Price therefore in accordance with this Agreement.

"Effective Date" has the meaning ascribed thereto at Section 4.1.

"Documentation" means the documentation listed in the attached Schedule "A" and all other documentation (whether in human or machine readable form) describing or relating to the Software, including each of the following: operating, installation, administrator, and user manuals and training materials; technical, functional, service level, and other requirements and specifications; file and record layouts and fields; schematics; flow charts; algorithms; architectural diagrams; data models; build instructions; compilation instructions; testing and configuration documentation; developer annotations, programming notes, and technical data; programming, hardware, system, network design, and configuration documentation; and any other documents describing or relating to the creation, design, development, installation, implementation, execution, structure, function, performance, correction, modification, improvement, or use of the Software or the Software's operating environment, and all updates, upgrades, corrections, modifications, translations, releases, versions, derivative works and improvements of each of the foregoing items set forth in this Section.

"Excluded Assets" has the meaning ascribed thereto at Section 2.2.

"Excluded Liabilities" means all Liabilities which arise or relate to a time prior to the Effective Date.

"Future Liabilities" means all Liabilities which arise or relate to a time on or after the Effective Date.

"IP Registrations" has the meaning set forth in Subsection 5.1.13.

"Liabilities" means all the liabilities, debts and obligations arising from or incidental to the ownership or operation of, or in any way pertaining to, the Purchased Assets and, as applicable, the use thereof, including, without limiting the generality of the foregoing, those of the following descriptions:

- i) arising under any service, management or other contract;
- ii) arising in connection with any accidents, breach of contract, and all other types of Claims;
- iii) arising in connection with defects of any product sold; and
- iv) Taxes.

“Lien” means any interest in property or the income or profits therefrom securing an obligation owed to, or a claim by, a Person other than the owner (which for the purposes hereof shall include a possessor under a title retention agreement and a lessee under a lease hereinbelow described) of such property, whether such interest is based on common law, statute or contract, and including but not limited to any security interest, hypothec, mortgage, pledge, lien, claim, charge, cession, transfer, assignment, encumbrance, title retention agreement, lessor’s interest under a lease which would be capitalized on a balance sheet of the owner of such property or analogous interest in, of or on any property or the income or profits therefrom of a Person.

“Material Adverse Change” means any change which is materially adverse to its business, assets, liabilities, financial condition or results of operations of the Seller taken as a whole.

“Platform” has the meaning ascribed thereto in the preamble.

“Proprietary Marks” has the meaning ascribed thereto at Section 2.1.10.

“Person” means any individual, company, corporation, partnership, firm, trust, sole proprietorship, government or entity howsoever designated or constituted.

“Purchase Price” has the meaning ascribed thereto at Section 3.1.

“Purchased Assets” has the meaning ascribed thereto at Section 2.1.

“Registrable Assignments” has the meaning ascribed thereto at Section 2.5(a).

“Shares” means 39,705,882 Class A common shares of the Purchaser at a deemed price of \$0.02939111 per share.

“Software” has the meaning ascribed thereto at Section 2.1.12.

“Source Code” has the meaning ascribed thereto at Section 2.1.9.

“Subsequent Purchaser” means any subsequent purchaser of the Purchased Assets from the Purchaser.

“Taxes” means and includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any governmental authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any governmental authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services tax, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and other government pension plan premiums or contributions

“This Agreement”, the **“Agreement”**, **“hereto”**, **“hereof”**, **“herein”**, **“hereby”**, **“hereunder”** and similar expressions mean or refer to this Agreement as amended from time to time and any indenture, agreement or instrument supplemental or ancillary hereto or in implementation hereof, and the expressions “section”, “subsection” and “clause” followed by a number or letter mean and refer to the specific section, subsection or paragraph of this Agreement.

1.2. Extended Meanings

Words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

1.3. Interpretation Not Affected by Headings

The division of this Agreement into articles and insertion of headings is for convenience and reference only and shall not affect the construction or interpretation of this Agreement.

1.4. Applicable Law

This Agreement shall be deemed to have been made in the Province of Ontario and shall be interpreted and enforced in accordance with and be governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

1.5. Funds

All amounts referred to in this Agreement are in lawful money of Canada.

1.6. Invalidity

If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction and shall not in any manner affect or render invalid or unenforceable such provision in any other jurisdiction or any other provision of this Agreement in any jurisdiction.

1.7. Business Day

In the event that any action to be taken hereunder falls on a day, which is not a Business Day, then such action shall be taken on the next succeeding Business Day.

1.8. Preamble

The preamble forms an integral part of this Agreement.

2. PURCHASED ASSETS

2.1. Purchased Assets

Subject to the terms and conditions hereof, the Seller agrees to sell, assign, convey and transfer to the Purchaser on the Effective Date and with effect therefrom, all rights (including moral rights, where applicable), title, estate, interest, property, claim and demand to and in the Platform (the "**Purchased Assets**"), except to the extent same are Excluded Assets, said Purchased Assets including, without limiting the generality of the foregoing:

- 2.1.1. The BnSellit Platform Message Broker/Source Code;
- 2.1.2. The BnSellit IOS and Android Applications/ Source Code;
- 2.1.3. The BnBuyit IOS and Android Applications/Source code;
- 2.1.4. The BnSellit Web Based Host Portal/Source Code/Executable Code;
- 2.1.5. The BnSellit Payment Processing Interface/Source Code/Executable Code;
- 2.1.6. The BnSellit Corporate Administrative Management System/Source Code;

- 2.1.7. The BnBuyit Corporate Administrative Management System/Source code;
- 2.1.8. The BnSellit SQL/COUCH Database Schemes and Structures;
- 2.1.9. The BnBuyit SQL/COUCH Database Schemes and Structures (collectively the materials in subsections 2.1.1 to 2.1.9 are referred to herein as the “**Source Code**”);
- 2.1.10. Commercial business plan for BnSellit;
- 2.1.11. Five year operating budget for BnSellit;
- 2.1.12. The pilot user database for BnSellit;
- 2.1.13. BnSellit.com domain name;
- 2.1.14. BnSellit iOS apple developer account;
- 2.1.15. BnSellit android google play developer account;
- 2.1.16. all trade names, trademarks, trademark applications, service marks, service mark applications, brands, certification marks, logos, trade dress, standard drawings, designs, copyrights, patents, patent applications, know how, trade secrets and other similar intellectual property rights of the Seller used in connection with the Source Code or any of the other Purchased Assets described in this Section 2.1, including, without limiting the generality of the foregoing, those listed in Schedule “A” and the names BnSellit and BnBuyit, together with the goodwill associated with and symbolized by the same and all registrations, applications for registration, and renewals thereof, (collectively the “**Proprietary Marks**”);
- 2.1.17. all Books and Records;
- 2.1.18. the software listed in the attached Schedule “A” as more specifically described in the Documentation, including: (i) the software's source code and object code; and (ii) all databases, files, application programming interfaces, and other components of and works embodied in the software (including any audio or visual content or screen displays in the user interface), and all updates, upgrades, corrections, modifications, translations, releases, versions, and derivative works and improvements of each of the foregoing items set forth in this Section, (collectively, the “**Software**”);
- 2.1.19. copyrights in the Software and Documentation, whether registered or unregistered, arising under Applicable Law of any jurisdiction throughout the world or any treaty or other international convention, (i) registrations and applications for registration of such copyrights, including the registrations and applications set forth in the attached Schedule “A”; and (ii) issuances, extensions, and renewals of such registrations and applications (collectively, the “**Acquired Copyrights**”);
- 2.1.20. patents and patent applications claiming the Software and Documentation, in whole or in part, including the patents and patent applications listed in the attached Schedule “A”, all patents that issue from such patent applications, and all divisional applications, extensions, substitutions, reissues, re-examinations, and renewals, of any of the foregoing (collectively the “**Patents**”), and any other patents or patent applications from which any Patents claim priority or that claim priority from any Patents, and all inventions disclosed and claimed in any of the foregoing (collectively the “**Acquired Patents**”);
- 2.1.21. any and all of the following that comprise, are comprised by or relate to the Software or Documentation, in whole or in part, and are not generally known by or available to third

parties: information, inventions, discoveries, improvements, know-how, formulas, programs, tools, codes, algorithms, statements, notations, comments, descriptions, identifiers, instructions, ideas, concepts, flow charts, drawings, designs, patterns, plans, compilations, data, databases, data collections, devices, procedures, methods, techniques, processes, and other content and materials;

- 2.1.22. any databases or data compilations that comprise or are comprised by the Software or Documentation, including any copyrights or trade-secrets relating thereto;
- 2.1.23. data, information and other content of any type and in any format, medium, or form, including the design registrations set forth in Schedule "A" and any audio, visual, graphic, digital, screen, menu, icon, GUI, or other work, expression, display, design, material, or output, that is generated automatically upon executing the Software without additional user input or is otherwise authored by the Software, whether or not registered, copyrighted, or copyrightable;
- 2.1.24. the domain names and social media accounts listed in Schedule "A" and all other internet domain names, social media account and user names (including 'handles'), web addresses, URLs, websites, and web pages, and social media sites or pages, and all content and data thereon or relating thereto, that are owned or controlled by Seller and used exclusively or primarily in connection with the Platform, including any marketing, promotion or sale thereof;
- 2.1.25. all licences and similar contractual rights or permissions, whether exclusive or non-exclusive, related to any of the Acquired Copyrights, Acquired Patents and Proprietary Marks, including those licenses listed in Schedule "A"; and
- 2.1.26. other rights, assets, privileges, and protections of any kind whatsoever accruing under any of the foregoing provided by any Applicable Law (including any treaty or other international convention) throughout the world.

2.2. Excluded Assets

Notwithstanding anything to the contrary contained herein, but without limitation, the Purchaser acknowledges and agrees that the following property, assets and interests of the Seller (the "**Excluded Assets**") are excluded from the sale, assignment, conveyance, and transfer by the Seller to the Purchaser herein contemplated:

- 2.2.1. cash and securities;
- 2.2.2. accounts receivable;
- 2.2.3. all prepaid items including, without limitation, insurance, Taxes and other similar items;
- 2.2.4. all assets, interests, intellectual property and goodwill of the Seller not related in a material way to the Platform;
- 2.2.5. all leases of moveable property, conditional sales and agreements;
- 2.2.6. all leases of land, buildings, plants, leaseholds, improvements and fixtures;
- 2.2.7. all employees; and
- 2.2.8. any rights (including indemnification) and claims and recoveries under litigation of Seller against third parties.

2.3. Leases and Retention of Ownership Agreements

The Seller and Purchaser agree that the Purchaser is not assuming responsibility for any leases or contracts of the Seller.

2.4. Assets Used in the Platform

There are no assets not included in the Purchased Assets which individually or in the aggregate are material to the performance of the Platform.

2.5. Deliverables

Upon execution of this Agreement, Seller shall deliver to Purchaser the following:

- (a) an assignment(s) in the form of Schedule "B" (the "**Registrable Assignments**") duly executed by Seller, transferring to Purchaser all of Seller's right, title, and interest in and to all Acquired Copyrights, Acquired Patents and Proprietary Marks; and
- (b) the complete files, including original registration certificates, for all Acquired Copyrights, Acquired Patents and Proprietary Marks in such form and medium as reasonably requested by Purchaser together with a list of local counsel contacts, and all such other documents, correspondence, and information as are necessary or reasonably requested by Purchaser to register, own, or otherwise use the Acquired Copyrights, Acquired Patents and Proprietary Marks, including any maintenance or renewal fees due and deadlines for actions to be taken concerning prosecution and maintenance of all Acquired Copyrights, Acquired Patents and Proprietary Marks in the one hundred eighty (180) day period following the Effective Date.

2.6. Further Assurances: Registration

From and after the Effective Date, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances, and assurances, and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

Without limiting the foregoing, Seller shall execute and deliver to Purchaser, at Seller's expense, such assignments and other documents, certificates, and instruments of conveyance in a form reasonably satisfactory to Purchaser and suitable for filing with the Canadian Intellectual Property Office ("**CIPO**") and the registries and other recording governmental authorities in all applicable jurisdictions (including with respect to legalization, notarization, certification, and other authentication) as reasonably necessary to record and perfect the Registrable Assignments, and to vest in Purchaser all right, title, and interest in the Acquired Copyrights, Acquired Patents and Proprietary Marks in accordance with Applicable Law. As between Seller and Purchaser, Purchaser shall be responsible, at Purchaser's expense, for filing the Registrable Assignments, and other documents, certificates, and instruments of conveyance with the applicable governmental authorities; provided that, upon Purchaser's reasonable request, and at Purchaser's expense, Seller shall take such steps and actions, and provide such cooperation and assistance, to Purchaser and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Acquired Copyrights, Acquired Patents and Proprietary Marks to Purchaser, or any of Purchaser's successors or assigns.

3. PURCHASE AND SALE

3.1. Purchase Price

The purchase price for the Purchased Assets (the "**Purchase Price**") shall be One Million One Hundred Sixty- Seven Thousand Canadian Dollars (\$1,167,000.00) which shall be paid by the Purchaser to the Seller by delivery on Closing of the Shares, in full satisfaction of the Purchase Price.

3.2. Allocation of the Purchase Price

The Purchase Price shall be allocated in the manner set forth in Schedule "B" hereto.

3.3. Liabilities

Effective as of Closing, the Purchaser shall, incidental to the acquisition of the Purchased Assets, assume, be liable for, pay when due, perform and discharge, as applicable, the Future Liabilities. For greater certainty, the Purchaser will not assume, pay, perform, or discharge any of the Excluded Liabilities, all of which will remain the sole responsibility of the Seller.

Except as expressly provided for herein otherwise, the Purchaser shall not assume and shall not be deemed to assume any Liabilities and the Seller undertakes to pay all Liabilities as same become due and payable and, as contemplated in Section 5.5.1, to indemnify and save harmless the Purchaser from any Claim made against the Purchaser in connection therewith.

3.4. Payment of Taxes

3.4.1. The Purchaser shall be liable for and shall pay all Taxes, duties or other like charges properly payable upon and in connection with the conveyance and transfer of the Purchased Assets by the Seller to the Purchaser, provided that the Seller shall do or shall cause to be done such things as are reasonably requested to enable the Purchaser to comply with such obligations in an efficient manner.

3.4.2. If applicable, the parties shall complete and execute on or before the Effective Date, joint elections under Section 167(1) of the *Excise Tax Act* (Canada) to permit the purchase and sale of the Purchased Assets without incurring GST; and the Purchaser will file the election(s) with the appropriate governmental authorities within the time permitted under the *Excise Tax Act* (Canada).

4. CLOSINGS AND CONDITIONS PRECEDENT TO THE SALE

4.1. Effective Date

The purchase herein contemplated shall effective as of April 29, 2021. (the "**Effective Date**").

4.2. Conditions Precedent to Closing in Favor of the Purchaser

The obligation of the Purchaser to purchase the Purchased Assets and to perform its obligations hereunder are subject to the fulfillment of the following conditions precedent to its satisfaction on or before the Effective Date, it being understood that the said conditions are included for the exclusive benefit of the Purchaser and may be waived, in writing by the Purchaser, either in whole or in part at any time:

4.2.1. Corporate Authorization

The Purchaser shall have received from the Seller a certificate issued by a government authority confirming the corporate existence and status of the Seller, a certified copy of a resolution of the board of directors or the shareholders of the Seller, as appropriate, authorizing the execution and delivery of this Agreement, approving the sale of the Purchased Assets to the Purchaser and the execution and delivery of the certificates and other documents required to be issued by the Seller hereunder.

4.2.2. Truth of Representations and Warranties

The representations and warranties of the Seller contained in this Agreement and the Schedules hereto shall be true, correct and complete in every detail as of the Effective Date with the same force and effect as if such representations and warranties were made at and as of such time with respect to the state of facts then existing and the Seller shall deliver to the Purchaser the solemn declaration of one of its officers to such effect.

4.2.3. Compliance with Terms and Conditions

All the terms, covenants and conditions of this Agreement to be complied with or performed by the Seller on or before the Effective Date shall have been complied with or performed.

4.2.4. Prohibited Actions

No action or proceeding at law or in equity, shall be pending or threatened by any person, firm, company, government, governmental authority, regulatory body or agency to enjoin, restrict or prohibit the purchase and sale of the Purchased Assets contemplated hereby.

4.2.5. Delivery of Documents

The Seller shall have delivered to the Purchaser all Books and Records in its possession or under its control, which Books and Records shall become the property of the Purchaser.

4.2.6. Non-Competition Agreements

The Seller and each Affiliate of the Seller shall enter into a non-competition agreement in the form attached as Schedule "C" hereto providing for non-solicitation and non-competition covenants with respect to the Platform and the Purchased Assets for a term of ten (10) years from the Effective Date anywhere in the world.

4.2.7. Consents

All consents of third parties necessary to permit the transfer and assignment of any of the Purchased Assets, if any, shall have been obtained.

4.2.8. Due Diligence

The Purchaser and its legal counsel shall have conducted a due diligence review of the Purchased Assets, which shall be satisfactory to the Purchaser in all respects.

4.2.9. No Substantial Damage or Adverse Change

No substantial damage to the Purchased Assets shall have occurred prior to the Effective Date and no adverse material change in the Purchased Assets or the financial condition or prospects of the business embodied by the Platform shall, in the reasonable opinion of the Purchaser, have occurred prior to the Effective Date.

4.2.10. No Adverse Legislation

No legislation (whether by statute, regulation, by-law or otherwise) shall have been enacted or introduced which, in the reasonable opinion of the Purchaser, adversely affects or may adversely affect the Purchased Assets or the business embodied by the Platform.

4.2.11. Delivery of Documents

The Seller shall execute and deliver to the Purchaser all such bills of sale, assignments, instruments of transfer, assurances, consents and other documents as shall be necessary to effectively transfer to Purchaser all Seller's rights, title and interest in, to and under, or in respect of, the Purchased Assets, and shall deliver up to Purchaser possession of the Purchased Assets, free and clear of any Liens.

4.3. Conditions Precedent to Closing in Favor of the Seller

The obligation of the Seller to sell the Purchased Assets and to perform its obligations hereunder are subject to the fulfillment of the following conditions precedent to its satisfaction on or before the Effective Date, it being understood that the said conditions are included for the exclusive benefit of the Seller and may be waived, in writing by the Seller, either in whole or in part at any time:

4.3.1. Corporate Authorization

The Seller shall have received from the Purchaser a certificate issued by a government authority confirming the corporate existence and status of the Purchaser, a certified copy of a resolution of the board of directors or the shareholders of the Purchaser, as appropriate, authorizing the execution and delivery of this Agreement, approving the purchase of the Purchased Assets from the Seller and the execution and delivery of the certificates and other documents required to be issued by the Purchaser hereunder.

4.3.2. Truth of Representations and Warranties

The representations and warranties of the Purchaser contained in this Agreement and the Schedules hereto shall be true, correct and complete in every detail as at the Effective Date with the same force and effect as if such representations and warranties were made at and as of such time with respect to the state of facts then existing and the Purchaser shall deliver to the Seller the solemn declaration of one of its officers to such effect.

4.3.3. Compliance with Terms and Conditions

All the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser on or before the Effective Date shall have been complied with or performed.

4.3.4. Prohibited Actions

No action or proceeding at law or in equity, shall be pending or threatened by any person, firm, company, government, governmental authority, regulatory body or agency to enjoin, restrict or prohibit the purchase and sale of the Purchased Assets contemplated hereby.

4.3.5. Tax Matters

With respect to Section 3.4, the Purchaser shall execute and deliver to the Seller a Purchaser's certificate and indemnity re Taxes in respect to the sale of the Purchased Assets.

4.3.6. Consents

All consents of third parties necessary to permit the transfer and assignment of any of the Purchased Assets, if any, shall have been obtained.

4.4. Notification

If either party becomes aware that any of the conditions set forth in Sections 4.2 or 4.3 are not likely to be fulfilled at or before the Effective Date, it shall so notify the other party with a view to permitting such other party to take such action as may be necessary to enable such party to cause such conditions to be fulfilled at or before the Effective Date. In case any of the foregoing conditions shall not be fulfilled on or before the Effective Date to the reasonable satisfaction of the party in whose favour they are in, such party may rescind this Agreement by notice to the other party and in such event each party shall be released from all obligations hereunder.

5. REPRESENTATIONS AND WARRANTIES OF THE SELLER AND THE PURCHASER

5.1. Representations and Warranties of Seller

The Seller hereby represents and warrants to the Purchaser and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the purchase by the Purchaser of the Purchased Assets:

5.1.1. Due Incorporation and Qualification to Carry on Business

The Seller is a corporation duly incorporated and organized and is validly subsisting under the laws of Ontario. The Seller has all necessary right, power and authority to enter into, execute and deliver this Agreement and to perform its obligations hereunder. The entry into, execution and delivery of this Agreement and the performance by the Seller of its obligations hereunder have been duly authorized and approved by all necessary corporate action of the board of directors of the Seller. The Seller has the corporate power to own its property and to carry on the business as now being conducted by it.

The Seller is duly qualified (and has all required permits, licenses, certificates and authorizations necessary) to transact and carry on business in the manner and to the extent currently carried on in all jurisdictions in which it presently carries on business and is so duly licensed or qualified in each jurisdiction whereby by virtue of the nature of its business, such licensing and qualification is necessary except for such failures to be so qualified or licensed, if any, which, in the aggregate, would not have a Material Adverse Change. The only jurisdictions in which the Seller carries on business or owns or leases property are set forth in Schedule "D" hereto.

5.1.2. Binding Nature

This Agreement constitutes a legal, valid and binding obligation of the Seller enforceable in accordance with its terms.

5.1.3. Title of Assets

The Purchased Assets are owned by the Seller with good and marketable title thereto, free and clear of all Liens or of any rights or privileges capable of becoming Liens, except statutory liens, if any, none of which prevent in any material way the sale or use of any of the Purchased Assets.

5.1.4. Totality of the Purchased Assets

The Purchased Assets include all of the assets, rights and interests necessary for the proper and efficient operation of the Platform. There is no known unauthorized use of the Purchased Assets

or any portion thereof by any third party. The Purchased Assets and all portions thereof have not been licensed for use by third parties.

5.1.5. Options, Commitments

No person, firm or corporation has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, for the purchase from the Seller of any of the Purchased Assets, other than the Purchaser pursuant to this Agreement. Provided however, for certainty, the Seller has granted certain rights to use the Platform to its customers in the ordinary course of the Seller's business.

5.1.6. No Violation

The entering into of this Agreement and the transactions contemplated hereby will not result in the violation of, or default under, any of the terms and provisions of the constating documents or by-laws of the Seller or of any resolutions of the directors or shareholders of the Seller or of any indenture or other agreement, written or oral, to which the Seller may be a party or by which it is bound or in the creation of any Lien on any of the Purchased Assets.

5.1.7. Leases

The Seller is not a party, as lessee, to any lease or agreement or a conditional sale agreement, capitalized lease or other title retention agreement with respect to moveable property which forms part of the Purchased Assets.

5.1.8. Uses

The development, application and use of the Purchased Assets, as applicable, by the Seller have not been in breach of any Applicable Law, except for breaches with respect to any particular property which in the aggregate are not material.

5.1.9. Litigation

There are no Claims pending or, to the knowledge of the Seller, threatened against or affecting the Seller at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign relating to the business of the Seller or any of the Purchased Assets.

5.1.10. Proprietary Rights

The Seller owns by good and marketable title, free and clear of all Liens, all proprietary rights, including the Proprietary Marks, which are necessary or desirable for the development, application and use of the Purchased Assets as presently developed, applied and used by the Seller, all as applicable. All such proprietary rights are in full force and effect and the Seller has taken all necessary action to protect its rights therein. None of such proprietary rights are now being challenged or, to the knowledge of the Seller, threatened with challenge. The Seller has not granted any license or other permission to any third party to use any such proprietary rights and, to the best of the Seller's knowledge, no third party has infringed upon or misappropriated any proprietary right.

5.1.11. Infringement of Proprietary Rights

None of the Purchased Assets nor the use thereof by the Seller, to the best of the Seller's knowledge, infringes or conflicts with any proprietary rights, confidential information or trade secrets of any third party in Canada or elsewhere.

5.1.12. Compliance with Applicable Law

The Seller is conducting its business in compliance with all Applicable Laws of each jurisdiction in which the business is carried on, except for non-compliance which in the aggregate is not material, and is duly licensed, registered or qualified in each jurisdiction in which the Seller owns or leases property or carries on its business to enable its business to be carried on as now conducted and its property and assets to be owned, leased and operated.

5.1.13. Restrictive Documents

The Seller is not subject to, or a party to, any charter or by-law provision, mortgage, demand, Lien, lease, license, permit, agreement, contract, conditional sales contract, hire-purchase agreement, security interest agreement or other title retention agreement or lease of personal property, instrument, rule, ordinance, regulation, order judgment or decree or any other restriction of any kind or character which would prevent consummation of the transactions contemplated by this Agreement or which would affect the use or application of the Purchased Assets after the Effective Date on substantially the same basis as heretofore used and applied.

5.1.14. Registrations and Applications.

The attached Schedule "A" contains correct, current, and complete lists of all copyrights, patents and trademarks relating to the Software and Documentation that have been issued or registered, or for which an application for issuance or registration or other filing has been made by, to or with any governmental authority or authorized private registrar in any jurisdiction (collectively, the "**IP Registrations**"), specifying as to each, as applicable: (i) the nature of the intellectual property right claimed or covered by such IP Registration; (ii) the IP Registration's title and subject matter; (iii) the owner(s), author(s), or inventor(s), as applicable (if any); (iv) the jurisdiction by or in which it has been issued or registered or in which an application for such issuance or registration has been filed; (v) the patent, registration, application, or publication serial number; and (vi) the date of issuance or registration, where applicable, or date of application. All required filings and fees related to the IP Registrations have been timely filed with and paid to CIPO (as that term is defined in Section 2.6) and all relevant governmental authorities and other authorized registrars, and all such IP Registrations have at all times been and remain in good standing. Seller has provided Purchaser with true and complete copies of all documents, certificates, correspondence, and other materials related to all IP Registrations.

5.1.15. Source Codes.

REDACTED are the only Person(s) with access to the data vault containing the details of the Source Codes.

5.1.16. Tax Related Matters

The Seller is resident of Canada within the meaning of the Income Tax Act (Canada).

The Seller is registered for purposes of the goods and services taxes and its registration number is 725922330RC0001.

The Seller has paid or made arrangements for the payment of all Taxes in respect of its business and the Purchased Assets which are capable of forming or resulting in a Lien on the Purchased Assets, in whole or in part. To its knowledge, there are no Claims either in progress, pending or threatened, in connection with any Taxes in respect of its business and the Purchased Assets.

5.1.17. Knowledge

The Seller does not have any information or knowledge of any facts relating to the Purchased Assets which might be reasonably expected to materially diminish any investor's appreciation of the worth or profitability of such assets or which, if known to the Purchaser, might reasonably be expected to deter the Purchaser from completing the transactions herein contemplated.

5.1.18. No Material Adverse Change

Between the date hereof and Closing here has been no Material Adverse Change and the Seller has no knowledge of any present condition or contingency which could result in a Material Adverse Change.

5.1.19. Environmental Matters

The Seller and its officers, directors, agents and employees or any predecessor thereof is conducting its business in compliance with all Applicable Laws of each jurisdiction in which its business is carried on. The Seller is not in breach or default of any Applicable Laws to which the Seller or the Purchased Assets may be or are subject. The Seller does not use, store, handle, transport or dispose of any hazardous waste and solid waste.

5.1.20. Content and Performance Warranty

As of the Effective Date:

- (a) the Software is fully operable, meets all applicable specifications, and functions in all material respects, in conformity with the Documentation;
- (b) the Documentation is complete and accurate in all material respects such that the Software does not have any material undocumented feature;
- (c) all media on which the Software or Documentation is delivered to Purchaser are free of any damage or defect in design, material, or workmanship, and will remain so under ordinary use as contemplated by (i) this Agreement and, (ii) with respect to the Software, the Documentation;
- (d) the Software contains no harmful or malicious code, including any: (i) virus, Trojan horse, worm, backdoor, or other software or hardware devices the effect of which is to permit unauthorized access to, or to disable, erase, or otherwise harm, any computer, systems, or software; or (ii) time bomb, drop dead device, or other software or hardware device designed to disable a computer program automatically with the passage of time or under the positive control of any Person, or otherwise prevent, restrict, or impede any use of such program;
- (e) the Software was not developed using, has not been distributed with, and does not contain or operate in such a way that it is compiled with or linked to, any open source components, other than the open source components and corresponding controlling open source licences specifically described in Schedule "A"; and
- (f) no Software or Documentation contains anything that is unlawful, obscene, libelous, defamatory, or indecent or that infringes, misappropriates, or otherwise violates the rights of any Person.

5.2. Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to the Seller and acknowledges and confirms that the Seller is relying upon such representations and warranties in connection with the sale by the Seller of the Purchased Assets:

5.2.1. Due Incorporation

The Purchaser is a corporation duly incorporated and organized and is validly subsisting under the laws of the Province of Alberta. The Purchaser has all necessary right, power and authority to enter into, execute and deliver this Agreement and to perform its obligations hereunder. The entry, execution and delivery of this Agreement and the performance by the Purchaser of its obligations hereunder have been duly authorized and approved by all necessary corporate action on the part of the Purchaser.

5.2.2. Binding Nature

This Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against it in accordance with its terms.

5.2.3. No Violation

The entering into of this Agreement and the transactions contemplated hereby will not result in the violation of, or default under, any of the terms and provisions of the constating documents or by-laws of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser or of any indenture or other agreement, written or oral, to which the Purchaser may be a party or by which it is bound.

5.2.4 Tax Related Matters

The Purchaser is resident of Canada within the meaning of the Income Tax Act (Canada).

The Purchaser is registered for purposes of the goods and services taxes and its registration number is 783541147.

5.2.5 Validly Issued Shares

The Shares have been duly and validly allotted, authorized and set aside for issuance and when issued and delivered by the Corporation pursuant to this Agreement, the Shares will be validly issued as fully paid and non-assessable shares.

5.2.6 Share Capital of the Purchaser

The authorized capital of the Corporation consists of an unlimited number of Class A common shares and Class B common shares of which, as of the close of business on April 20, 2021, 1,660,800 Class A common shares and 78,500 Class B common shares were outstanding as fully paid and non-assessable shares of the Corporation.

5.3 Survival

The representations and warranties of the Seller and the Purchaser contained in this Agreement and in any certificates or documents delivered pursuant to or in connection with the transactions herein provided for shall not merge on Closing, but shall survive Closing for a period of ten (10) years, notwithstanding Closing and regardless of any investigation by or on behalf of the Seller or the Purchaser with respect thereto.

5.4 Subsequent Purchaser

The Seller expressly confirms and agrees that the representations and warranties given by the Purchaser hereunder are assignable and any Subsequent Purchaser of the Purchased Assets shall be

able to rely on such representations and warranties and will have availability to it all remedies against the Seller as if the Subsequent Purchaser had been a party to this Agreement.

5.5 Indemnification

5.5.1 Seller's Indemnity

If the transactions contemplated by this Agreement are consummated, Seller shall defend, indemnify, and hold harmless Purchaser, Purchaser's Affiliates, and their respective shareholders, directors, officers, and employees (each, a "**Purchaser Indemnified Party**") from and against all Claims, the cost of enforcing any right to indemnification hereunder, and the cost of pursuing any insurance providers (collectively, the "**Losses**"), to which a Purchaser Indemnified Party may be put or suffer or incur by or as a direct or indirect result of, or arising out of or in connection with, any third-party claim, suit, action, or proceeding (each, a "**Third-Party Claim**") related to (i) any actual or alleged inaccuracy in or breach or non-fulfillment of any representation, warranty, covenant, agreement, or obligation of Seller contained in this Agreement or any document to be delivered hereunder; or (ii) any Excluded Liabilities.

5.5.2 Purchaser's Indemnity

If the transactions contemplated by this Agreement are consummated, Purchaser shall defend, indemnify, and hold harmless Seller, Seller's Affiliates, and their respective shareholders, directors, officers, and employees (each, a "**Seller Indemnified Party**") from and against all Losses to which a Seller Indemnified Party may be put or suffer or incur by or as a direct or indirect result of, or arising out of or in connection with, any Third-Party Claim related to (i) any actual or alleged inaccuracy in or breach or non-fulfillment of any representation, warranty, covenant, agreement, or obligation of Purchaser contained in this Agreement or any document to be delivered hereunder; or (ii) any Future Liabilities.

5.5.3

A Purchaser Indemnified Party or Seller Indemnified Party (an "**Indemnified Party**") shall promptly notify the party from whom it is seeking indemnification pursuant to this Section 5 (an "**Indemnifying Party**") upon becoming aware of a Third-Party Claim with respect to which the Indemnifying Party is obligated to provide indemnification under this Section 5 (an "**Indemnified Claim**"). The Indemnifying Party shall promptly assume control of the defence and investigation of the Indemnified Claim, with counsel reasonably acceptable to the Indemnified Party, and the Indemnified Party shall fully cooperate with the Indemnifying Party in connection therewith, in each case at the Indemnifying Party's sole cost and expense. The Indemnified Party may participate in the defence of such Indemnified Claim, with counsel of its own choosing and at its own cost and expense. The Indemnifying Party shall not settle any Third-Party Claim on any terms or in any manner that adversely affects the rights of any Indemnified Party without the Indemnified Party's prior written consent (which consent shall not be unreasonably withheld, conditioned, or delayed). If the Indemnifying Party fails or refuses to assume control of the defence of such Indemnified Claim, the Indemnified Party shall have the right, but no obligation, to defend against such Indemnified Claim, including settling such Indemnified Claim after giving notice to the Indemnifying Party, in each case in such manner and on such terms as the Indemnified Party may deem appropriate. Neither the Indemnified Party's failure to perform any obligation under this Section nor any act or omission of the Indemnified Party in the defence or settlement of any Indemnified Claim shall relieve the Indemnifying Party of its obligations under this Section, including with respect to any Losses, except to the extent that the Indemnifying Party can demonstrate that it has been materially prejudiced as a result thereof.

5.6 Moral Rights

Seller shall have provided to Purchaser, on or before the Effective Date, a written, absolute, irrevocable waiver in favour of Purchaser from each individual who is an author (sole or joint) of any of the works of authorship comprising or comprised by the Purchased Assets, in relation to all rights of integrity, association, anonymity, disclosure, and withdrawal and any other rights that may be known as "moral rights" (collectively, the "**Moral Rights**") vested in such author in relation to the Purchased Assets. Without limiting the foregoing, to the extent that any Moral Rights are vested in Seller as an author (sole or joint) of any of the Purchased Assets, Seller hereby absolutely and irrevocably waives in favour of Purchaser to the extent permitted by Applicable Law, any and all claims Seller may now or hereafter have in any jurisdiction to any and all such Moral Rights.

6. MUTUAL COOPERATION

6.1 Conduct of Business Prior to Closing

During the period from the date of this Agreement to the Effective Date the Seller covenants and agrees to do the following:

- a) **Conduct Business in Ordinary Course.** Except as otherwise contemplated or permitted by this Agreement, conduct business in the ordinary and normal course thereof.
- b) **Continue Insurance.** Continue in full force and affect all existing policies of insurance presently maintained by the Seller in respect of the Purchased Assets.
- c) **Perform Obligations.** Comply with all Applicable Laws affecting the Purchased Assets.

6.2 Actions to Satisfy Closing Conditions

Each of the Seller and the Purchaser hereby agrees to take all such actions as are within its power to control and to use all reasonable efforts to cause other actions to be taken which are not within its power to control to ensure compliance with any conditions set forth herein which are for the benefit of the other party.

6.3 Transfer of Purchased Assets

The Seller shall take all necessary steps and such proceedings as may be approved by counsel for the Purchaser, acting reasonably, to permit the Purchased Assets to be duly and validly transferred to the Purchaser.

6.4 Cooperation After Closing

The Seller hereby covenants and agrees to assist the Purchaser with the preparation of the Audited Financial Statements as requested by the Purchaser and to fully cooperate with and to assist the Purchaser, or any Subsequent Purchaser, and to provide materials relating to the Purchased Assets that the Purchaser or Subsequent Purchaser may require, in their sole discretion, with respect to the filing and obtaining final receipt for a prospectus in any jurisdiction in Canada and with respect to the listing application of the Purchaser or Subsequent Purchaser on a stock exchange in Canada.

7. MISCELLANEOUS

7.1 Successors and Assigns

The provisions of this Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, including without limitation a Subsequent Purchaser, and each and every person so bound shall make, execute and deliver all documents necessary to carry out this Agreement.

7.2 Brokers

The Seller represents and warrants to the Purchaser and the Purchaser represents and warrants to the Seller that no broker, agent or other intermediary acted for the Seller or the Purchaser, as the case may, in connection with the sale of the Purchased Assets and the Seller and the Purchaser, as the case may be, agree to indemnify and save the other party from any claims whatsoever for any commission or other remuneration payable or alleged to be payable to any such broker, agent or other intermediary.

7.3 Legal Fees

The Seller and the Purchaser shall each bear and be responsible for all of its own costs and expenses, including legal fees, incurred in connection with this Agreement and the transaction hereby contemplated.

7.4 Public Announcement

Except as required by Applicable Law, no press release related to this Agreement or the transaction contemplated herein shall be issued without the joint written approval of the Seller and the Purchaser, such approval not to be unreasonably withheld.

7.5 Entire Agreement

This Agreement and the Schedules hereto constitutes the entire agreement between BnSellit Technology Inc. and BnSellit Canada Inc. with respect to the subject matter hereof and the transactions herein contemplated and replaces all previous agreements and understandings, if any, between BnSellit Technology Inc. and BnSellit Canada Inc. with respect to the subject matter hereof and the transaction contemplated herein.

7.6 Notices

Any notice to be given under this Agreement shall be in writing and delivered or, except in the event of disruption of postal service, mailed by prepaid registered mail addressed to the party to whom it is to be given at the address as shown below and such notice shall be deemed to have been given on the day of delivery or on the third (3rd) business day after mailing as aforesaid, as the case may be.

if to the Purchaser:

210, 2020 -4 Street S.W.
Calgary, AB
T2S 1W3

Attention: Antonio Comparelli, President

with copy to:

Moodys Tax Law LLP
210, 2020 -4 Street S.W.
Calgary, AB
T2S 1W3

Attention: Doug McCartney

if to the Seller:

Unit 200, 468 Wellington Street
Toronto, Ontario

M5V 1E3

Attention: Antonio Comparelli, President

with copy to:
Janssen Law Professional Corporation
89 Scollard Street
Toronto, Ontario
M5R 1G4

Attention: Charlotte M. Janssen

Notice of change of address may be given by any party in the same manner.

7.7 Time of Essence

Time shall be of the essence of this Agreement.

7.8 Counterparts

This Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instrument.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed on the date indicated above.

BSELLIT TECHNOLOGY INC.

SIGNATURE REDACTED

Authorized Signature

Antonio Comparelli - President and CEO

Print Name and Title

BSELLIT CANADA INC.

SIGNATURE REDACTED

Authorized Signature

Antonio Comparelli - President and CEO

Print Name and Title

SCHEDULE "A"

2.1.10	PROPRIETARY RIGHTS	REDACTED
2.1.12	SOFTWARE	REDACTED
2.1.13	ACQUIRED COPYRIGHTS	COPYRIGHT TO ALL TECHNICAL INFO IN BNSELLIT TECHNICAL SUMMARY AND DATA VAULT
2.1.14	ACQUIRED PATENTS	NONE
2.1.17	REDACTED	
2.1.18	BnSellit.com and BnBuyit.com	
2.1.19	NIL	
5.1.13	REGISTRATIONS AND APPLICATIONS	NIL
5.1.19 (e)	NIL	

SCHEDULE "B"

REGISTRABLE ASSIGNMENTS

NIL

PURCHASE PRICE ALLOCATION

80% SOURCE CODE

20% DATA BASE STRUCTURES AND COMMERCIAL
INFORMATION

SCHEDULE "C"

FORM OF NON-COMPETITION AGREEMENT

NON-COMPETITION, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENT

This Non-Competition, Non-Solicitation and Confidentiality Agreement is made this 29th day of April, 2021 (the "**Effective Date**").

BETWEEN:

BSELLIT TECHNOLOGY INC., a body corporate incorporated under the laws of the Province of Alberta (the "**Purchaser**")

-and-

BSELLIT CANADA INC., a body corporate incorporated under the laws of the Province of Ontario (the "**Covenantor**")

WHEREAS pursuant to the terms of an asset purchase agreement (the "**Acquisition Agreement**") effective April 29, 2021 between Covenantor and Purchaser, the Purchaser has agreed to purchase, and the Covenantor has agreed to sell, the Purchased Assets, subject to the terms and conditions thereof, (the "**Transaction**");

AND WHEREAS the Covenantor is the owner of the Purchased Assets (as defined in the Acquisition Agreement) , and as a result of the completion of the Transaction, the Covenantor will directly significant consideration from the Purchaser pursuant to the Acquisition Agreement;

AND WHEREAS the entering into of this Agreement by the Covenantor and the Purchaser is a material inducement to the Purchaser entering into the Acquisition Agreement and is an integral and material condition to the closing of the Transaction;

AND WHEREAS the Parties acknowledge and recognize that the agreements and covenants contained in this Agreement are required to maintain or preserve the value of the Purchased Assets;

NOW THEREFORE, in consideration of the covenants and agreements herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties covenant and agree as follows:

**ARTICLE 1
DEFINITIONS**

1.1 Definitions

When used herein, capitalized words shall have the respective meanings attributed to them in the Acquisition Agreement, except that:

- (a) "**Affiliates**" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with that other Person. For the purposes of this definition, a Person "*controls*" another Person if that Person directly or indirectly possesses the power to direct or cause the direction of the management and policies of that other Person, whether through ownership of securities, by contract or otherwise, and "*controlled by*" and "*under common control with*" have similar meanings.

- (b) **"Agreement"** means this agreement, including the recitals to this agreement, as amended or supplemented from time to time.
- (c) **"Business"** means the business to be carried on by the Purchaser relating to the Platform and the Purchased Assets, which business is designed to allow owners and operators of short-term rental properties to supplement their booking revenue by selling or renting items to guests during their stay.
- (d) **"Confidential Information"** means any information heretofore or hereafter acquired, developed or used by the Covenantor relating to the Purchased Assets.
- (e) **"Governmental Entity"** means any applicable: (a) multinational, federal, provincial, territorial, state, municipal, local or other governmental or public department, court, commission, board, tribunal, bureau, agency or instrumentality, domestic or foreign; (b) any subdivision or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and in each case having proper jurisdiction.
- (f) **"Party"** means a party to this Agreement and **"Parties"** mean both of them.
- (g) **"Person"** includes any individual, corporation, limited liability company, partnership, firm, joint venture, syndicate, association, trust, government, Governmental Entity or board or commission or authority, and any other form of authority or organization.
- (h) **"Platform"** has the meaning ascribed thereto in the preamble of the Asset Purchase Agreement.
- (i) **"Prohibited Area"** means anywhere in the World.
- (j) **"Purchased Assets"** has the meaning ascribed thereto at Section 2.1 of the Asset Purchase Agreement
- (k) **"Restricted Period"** means the period of time commencing on the Effective Date and ending on the date that is ten (10) years from the Effective Date.

1.2 Headings

The division of this Agreement into articles, sections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

1.3 Section References

Unless the context otherwise requires, references in this Agreement to an Article, Section or paragraph, by number, letter or otherwise refer to the article, section or paragraph, respectively, bearing that designation in this Agreement.

1.4 Gender, Plural and Derivatives

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include both genders and the neuter. If a term is defined in this Agreement, a derivative of that term shall have a corresponding meaning.

1.5 Other Interpretation Matters

Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list. Unless provided otherwise, wherever and whenever the words "hereby", "hereof", "herein", "herewith" and similar terms are used in this Agreement, such refer to this Agreement and not to any particular provision of this Agreement.

ARTICLE 2 RESTRICTIVE COVENANTS

2.1 Non-Competition

The Covenantor hereby covenants and agrees with and in favour of the Purchaser that, during the Restricted Period, it will not knowingly, directly or indirectly, either individually or in partnership or jointly or in conjunction with any Person, as principal, employee, agent, shareholder or investor (other than as a passive shareholder holding less than 5% of the voting shares in a corporation or other entity whose equity securities are publicly traded on a recognized stock exchange), partner, consultant, guarantor, lender or broker, carry on business with, enter into or take part in the ownership or conduct of operations or management of or control of, or make plans to enter into or take part in the ownership or conduct of operations or management of or control of, any business that carries on the Business, any part of the Business or any business in competition with the Business, in the Prohibited Area, whether carried on or conducted through a corporation, partnership, proprietorship or otherwise.

2.2 Non-Solicitation

- (a) The Covenantor hereby covenants and agrees with and in favour of the Purchaser that, during the Restricted Period, it will not:
- (i) solicit, entice or attempt to solicit or entice, either directly or indirectly, any customer or vendor of the Purchaser, or the Affiliates of any such customer or vendor, with whom the Covenantor has had direct dealings within the 12-month period prior to the Effective Date, to become a customer or vendor, as the case may be, of any business or enterprise that competes with the Purchaser or its Affiliates in the Business or to provide services for any such customer, vendor or its Affiliates relating to the Business;
 - (ii) solicit or entice, or attempt to solicit or entice, either directly or indirectly, any person who is an employee of the Purchaser or its Affiliates as of the Effective Date, or was an employee of the Purchaser or its Affiliates within the 12-month period prior to the Effective Date, to leave employment with the Purchaser or its Affiliates or to become employed by or connected with any business or enterprise which competes with the Purchaser or its Affiliates for the Business; or
 - (iii) on its own behalf or on behalf of or in connection with any other Person, either directly or indirectly, in any capacity whatsoever, interfere or attempt to interfere, in an adverse manner, with the Business (including the Purchased Assets) as carried on by the Purchaser or persuade or attempt to persuade any customer or prospective customer, employee or supplier of the Purchaser to discontinue or alter, in an adverse manner, such Person's relationship with the Purchaser.

2.3 Confidentiality

The Covenantor hereby acknowledges that all Confidential Information constitutes valuable, special and unique assets of the Purchaser and agrees that it shall hold all Confidential Information in strict confidence and will not publish, disseminate or otherwise disclose, directly or indirectly, to any Person, either during the Restricted Period or at any time thereafter, directly or indirectly, any Confidential Information other than in

the proper performance of its respective duties on behalf of the Covenantor, provided, however, that nothing in this Article shall preclude the Covenantor from disclosing or using the Confidential Information if:

- (a) the Confidential Information is available to the public or is in the public domain at the time of such disclosure or use, other than as a result of a breach by the Covenantor of this Agreement;
- (b) the Confidential Information, other than as strictly relates to the Platform, which was developed or became known to the Covenantor independent of the Purchaser or from a source not under fiduciary or confidential obligation to the Purchaser;
- (c) disclosure of the Confidential Information by the Covenantor is required to be made pursuant to any law or regulation, upon the lawful request of a Governmental Entity or authority or a court of competent jurisdiction.

2.4 Acknowledgments and Confirmations

- (a) The Covenantor acknowledges that it has received good and valuable consideration for the covenants provided in Sections 2.1, 2.2 and 2.3 and that the Purchaser has been induced to enter into the Acquisition Agreement in part based on the Covenantor entering into this Agreement and that the Purchaser would not complete the Transaction without the Covenantor agreeing to the provisions set forth in Sections 2.1, 2.2 and 2.3. Each of the Covenantor agrees that the provisions of Sections 2.1, 2.2 and 2.3 are essential and reasonable for the protection of the Purchaser and, if breached, will result in irreparable harm to the Purchaser. Without prejudice to any and all remedies which may be available to the Purchaser at law or in equity, injunctive relief is the only effective relief for the breach or non-performance, or the threatened breach or non-performance, of the covenants of the Covenantor under Sections 2.1, 2.2 and 2.3 and each of the Covenantor and hereby agrees that the Purchaser and its Affiliates shall be entitled to injunctive relief, including an interim injunction, in any court of competent jurisdiction, to enforce any of the covenants of the Covenantor, hereof upon the breach or threatened breach thereof, together with reimbursement for all reasonable solicitor and client fees and other expenses incurred in connection therewith.
- (b) The Parties agree that the provisions of this Agreement are reasonable and intend this Agreement to be enforced, as written. However, if any provision or part of this Agreement would, but for this Section, be held to be unenforceable because of the duration, the area covered or the types of activities restricted in the covenants of this Agreement, the Parties agree that a court of competent jurisdiction making such determination shall have the power to reduce the duration or area to which such provision applies, or the type of activities restricted thereby, and for those purposes, to alter or to delete words or phrases, in each case, to the end that such provision, after such reduction, alteration or deletion, will be enforceable so as to restrict the maximum range of activities for the largest area and the longest duration that are both enforceable and consistent with the intent of the Parties, as expressed herein.
- (c) The Parties acknowledge and confirm that:
 - (i) they have been independently advised by counsel in respect of the provisions of this Agreement; and
 - (ii) no Party was required to enter into the Acquisition Agreement or this Agreement; and

the provisions of this Agreement are reasonable and do not go beyond what is necessary to protect the interests of the Parties.

2.5 Several Covenants

Each provision of this Agreement shall constitute a separate and distinct covenant and shall be severable from all other covenants. If any provision of this Agreement as applied to any Party or

circumstance is judged by a court of competent jurisdiction to be invalid or unenforceable, the same shall in no way affect any other provision of this Agreement, the application of such provision in any other circumstance or the validity or enforceability of this Agreement.

ARTICLE 3 MISCELLANEOUS

3.1 Notices

Any notice required to be given hereunder shall be in writing and may be delivered personally or sent by confirmed facsimile transmission, e-mail or other means of recorded electronic communications or sent by registered mail to the Parties at the following addresses:

if to the Purchaser:
210, 2020 -4 Street S.W.
Calgary, AB
T2S 1W3

Attention: Antonio Comparelli, President

with copy to:
Moody's Tax Law LLP
210, 2020 -4 Street S.W.
Calgary, AB
T2S 1W3

Attention: Doug McCartney

if to the Covenantor:
Unit 200, 468 Wellington Street
Toronto, Ontario
M5V 1E3

Attention: Antonio Comparelli, President

with copy to:
Janssen Law Professional Corporation
89 Scollard Street
Toronto, Ontario
M5R 1G4

Attention: Charlotte M. Janssen

Any notice aforesaid if delivered personally shall be deemed to have been delivered on the first Business Day following the date on which it was delivered or if mailed shall be deemed to have been received on the third day following the date on which it was mailed or if faxed (with confirmation received) or e-mailed, shall be deemed to have been received on the day on which it was so faxed or e-mailed. Any Party may change its address for service from time to time by a notice given in accordance with the foregoing.

3.2 Entirety and Modification

(a) This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and replaces and supersedes any prior oral or written non-competition, non-solicitation and

confidentiality agreement between the Covenantor, on the one hand, and the Purchaser, on the other hand. This Agreement may not be modified, supplemented or amended in any respect except by written instrument executed by all of the Parties, whereupon any such modification, supplement or amendment shall be binding upon all Parties.

- (b) The representations and covenants contained in this Agreement on the part of the Covenantor will be construed as ancillary to and independent of any other agreement between the Purchaser and the Covenantor, and the existence of any claim or cause of action of the Covenantor against the Purchaser or any of its Affiliates or any officer, director, or shareholder of the Purchaser or any of its Affiliates, shall not constitute a defense to the enforcement by the Purchaser of the covenants of the Covenantor, as applicable, contained in this Agreement.

3.3 Construction

This Agreement was negotiated by the Parties with the benefit of legal representation and any rule or construction of law requiring this Agreement to be construed or interpreted against any Party shall not apply to any construction or interpretation of this Agreement.

3.4 Further Assurances

Each Party shall, from time to time, and at all times hereafter, at the request of any other Party, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

3.5 Time

Time shall be of the essence in this Agreement.

3.6 Amendments

This Agreement may only be amended by a written instrument signed by the Parties.

3.7 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Alberta and the federal laws of Canada applicable therein, without reference to conflict of laws rules.

3.8 Attornment

Each Party hereby irrevocably attorns to the non-exclusive jurisdiction of the Courts of the Province of Alberta in respect of all matters arising under or in relation to this Agreement.

3.9 Waiver

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

3.10 Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

3.11 Assignment

This Agreement may not be assigned by any Party without the express prior written consent of the other Party; provided that Purchaser shall be entitled to assign this Agreement to a Subsequent Purchaser (as defined in the Acquisition Agreement) without obtaining the Covenantor’s prior written consent.

3.12 Execution in Counterpart

This Agreement may be executed in counterparts with the same effect as if all signatories to the counterparts had signed one document, all such counterparts shall together constitute, and be construed as, one instrument and each of such counterparts shall, notwithstanding the date of its execution, be deemed to bear the date first above written. A signed counterpart provided by way of electronic (PDF) transmission shall be as binding upon the Parties as an originally signed counterpart.

3.13 Survival of Fiduciary Obligations

Except as specifically altered in this Agreement, nothing in this Agreement shall detract from, alter, modify or amend any obligations or duties owed by the Covenantor to the Purchaser pursuant to any statute, law or regulation or at common law or equity.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written and effective as of the Effective Date.

BNSELLIT TECHNOLOGY INC.

SIGNATURE REDACTED
Per: _____
Name: Antonio Comparelli,
Title: President

BNSELLIT CANADA INC.

SIGNATURE REDACTED
Per: _____
Name: Antonio Comparelli
Title: President and CEO

SCHEDULE "D"

JURISDICTIONS OF OPERATION OF THE SELLER: Incorporated under Canadian law with registered offices in Ontario. No active business has been carried on other than test pilots in within Canada and the United States.