

## CONVERTIBLE DEBENTURE

### CONVERTIBLE DEBENTURE AGREEMENT (the "Agreement")

**Between:** Whittaker Graphic Systems Focus Direct Inc. (the "Lender"), of Markham, Ontario, OF THE FIRST PART

**And** Market Focus Direct Inc. (the "Borrower") of Markham, Ontario, OF THE SECOND PART

**And** Ciscom Corp. (the "Issuer") of Toronto, Ontario, OF THE THIRD PART

In relation to the acquisition of Market Focus Direct Inc. ("MFD") by Ciscom Corp. and the payment of a closing dividend to MFD's shareholders, MFD will require funds to meet its on-going obligations after the closing of the acquisition. As such the Lender is lending funds to the Borrower to meet such obligations.

In consideration of the Lender loaning certain monies (the "Debenture") to the Borrower, and the Borrower repaying the Debenture to the Lender, both parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement.

#### Debenture Amount and Interest:

1. Upon closing of the MFD acquisition, the Lender promises to loan under this Agreement initially CAD \$150,000.00 and up to \$300,000.00 as required to the Borrower and the Borrower promises to repay this principal amount plus 4.70% interest (single annual rate).

#### Payment:

2. The Debenture will be repaid in full by January 31, 2023. Payment of principal can be made at any time without penalty. Interest payments are to be made monthly in arrears.

#### Conversion rights:

3. The Lender may convert the Debenture into Issuer common shares at any time at a conversion rate of four (4) common shares per \$1 of outstanding Debenture (\$0.25 per share), or
4. If the total loan is not paid by January 31, 2023, the Lender may convert the Debenture into Issuer common shares at a conversion rate equal to the market value of the shares at the time.
5. Should the Lender elect to exercise his right to convert the Debenture, the Borrower shall pay in cash upon delivery of the Issuer's common shares any accrued interest on the Debenture less any value of a dividend which has been declared but not paid on said shares on the date of the election to convert.
6. All common shares delivered upon the exercise of the rights of conversion shall be validly issued, fully paid and non-assessable.

#### Default:

7. Notwithstanding anything to the contrary in the Agreement, if the Borrower defaults on the performance of any obligation under the Agreement, then the Lender may declare the principal

and accrued interests amounts owing under this Agreement at the time to be immediately due and payable.

**Governing Law:**

8. The Agreement will be construed in accordance with and governed by the laws of the Province of Ontario.

**Costs:**

9. The Borrower shall be liable for all costs and expenditure incurred including, without limitation, the legal costs to the Lender incurred to enforce the Agreement as a result of any default by the Borrower. Such costs to be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.

**Binding Effect:**

10. The Agreement will pass to the benefit of and be binding upon the respective successors and permitted assigns of the Borrower and Lender.

**Amendment:**

11. The Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

**Severability:**

12. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

**General Provisions**

13. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting the Agreement. Words in the singular mean and include the plural and vice versa. Word in the masculine mean and include the feminine and vice versa.

**Entire Agreement**

14. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

Signature block follows

**IN WITNESS WHEREOF**, the parties, having authority to bind their respective corporations, have duly affixed their signatures, of this 31<sup>st</sup> day of August, 2021.

*"Paul Gaynor"*

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Paul Gaynor  
Whittaker Graphic Systems Inc.  
CEO & President

*"Paul Gaynor"*

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Paul Gaynor  
Market Focus Direct Inc.  
President

*"Drew Reid"*

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Drew Reid  
Executive Chairman  
Cisco Corp.

*"Peter McDonald"*

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Peter McDonald  
President and CEO  
Cisco Corp.