

## EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this “**Agreement**”) is entered into as of November 10, 2020 (the “**Effective Date**”) between Drew A. Reid (“**Executive**”) and Cisco Corp., a corporation organized under the laws of Ontario (the “**Company**”) and supersedes any and all other agreement(s) that the Executive and the Company may have entered into vis-à-vis the Executive employment.

In consideration of the mutual covenants and conditions set forth herein, the parties agree as follows:

### SECTION 1 – EMPLOYMENT

**1.1 Employment.** The Company hereby employs Executive and Executive accepts such employment by the Company upon the terms and conditions contained in this Agreement.

**1.2 Position and Duties.** Executive shall serve the Company as its Executive Chairman, Managing Director and Chief Investment Officer. Executive shall have all of the powers and duties in such capacity that are customary to the powers and duties ordinarily expected of those executive positions in companies within the industry in which the Company operates, and those powers and duties as may from time to time be assigned by the Company’s Board of Directors (the “**Board**”). Executive shall report directly to the Board. Executive shall devote his primary attention and diligence and vigor and good faith efforts to the affairs of the Company.

**1.3 Effective Date; Indefinite Term.** This Agreement and Executive’s employment under this Agreement shall commence on November 10, 2020 and shall continue for an indefinite term, unless terminated in accordance with Section 3 below. Certain provisions under this Agreement, however, as more fully set forth in Sections 4, 5 and 6 below, shall continue in effect beyond the Termination Date.

### SECTION 2 – COMPENSATION AND BENEFITS

#### 2.1 Compensation.

(a) **Base Salary.** While in the employment of the Company, the Company shall pay to Executive an annual base salary (“**Base Salary**”). As the Company is in start-up mode, the initial Base Salary will be waived by the Executive until the Company’s consolidated EBITDA is at a run-rate of over \$1,250,000 per year, at which point the Executive will be paid a Base Salary to be determined by the Board. Thereafter, the Executive’s Base Salary is to be increased periodically, but no less than annually to ensure the Executive’s Base Salary is at market level.

The Base Salary is payable in substantially equal semi-monthly amounts, in accordance with the Company’s payroll and withholding practices from time to time in effect for its Canadian employees.

(b) **Annual Bonus.** During employment, Executive shall be eligible to receive an annual bonus (“**Annual Bonus**”), at the discretion of the Board, under the Company’s incentive award plan for management and executives (to be developed) as from time to time adopted by the Board (the “**Incentive Plan**”) in accordance with the terms and

conditions of the Incentive Plan. Such Annual Bonus shall be determined based on a target bonus equal to 100% of Base Salary. The Annual Bonus payments shall be based upon percentage achievement of certain Company-wide and individual performance goals or milestones for each respective calendar year (or any portion thereof) set forth in the Incentive Plan. The Incentive Plan for the Executive is a separate document reviewed yearly. Bonus payments shall be made in the form of cash, stock grants and stock options, as determined by the Board, based on the Company's and Executives achievements for each year.

(c) Performance Warrants. The Executive shall be granted Performance Warrants (“PWs”) upon achieving certain revenue levels and the closing of equity raising transactions. The grants are:

- (i) Two hundred and fifty thousand (250,000) PWs upon the Company achieving \$25,000,000 in annual consolidated sales;
- (ii) Two hundred and fifty thousand (250,000) PWs upon the Company achieving \$50,000,000 in annual consolidated sales;
- (iii) Two hundred and fifty thousand (250,000) PWs upon the Company achieving \$75,000,000 in annual consolidated sales;
- (iv) Five hundred thousand (500,000) PWs upon the Company achieving \$100,000,000 in annual consolidated sales;
- (vi) Two hundred and fifty thousand (250,000) PWs upon the Company closing its first public offering of at least \$5,000,000 in equity; and,
- (vii) Two hundred and fifty thousand (250,000) PWs upon the Company closing of a second public offering of at least \$10,000,000 in equity.

## **2.2 Benefits.**

(a) Generally. Once Benefits are established, Executive shall be eligible to participate, to the extent it is legal and permitted by the applicable benefits plans, policies or contracts, in all employee benefits programs that the Company may adopt for its Canadian employees generally providing for sick or other leave, group health, disability and life insurance benefits. Some benefit plans may include compulsory employee participation and employee contributions at levels determined by the Company. The Company regularly reviews the benefit plans, as well as its insurance carriers, and accordingly, reserves the right to amend or discontinue benefit plans and change insurance carriers were deemed appropriate and without further notice to Executive.

(b) Executive. Executive shall be eligible to participate, to the extent it is legal and permitted by the applicable plans, policies or contracts, in all benefits or fringe benefits which are in effect generally for the Company's executive personnel from time to time.

(c) Expenses. Executive will be reimbursed for expenses incurred on behalf of the Company in accordance with the Company's policies.

(d) Vacation. Executive's annual vacation entitlement will be 25 days. Payment of all vacation pay will be at Base Salary. Executive is required to arrange vacation time to suit essential business needs of the Company. Vacation accruals will be capped in accordance with the Company's policies for all employees, as in effect from time to time.

**2.3 Vehicle Reimbursement.** Starting in August 2021, Executive shall be entitled to expense a travel reimbursement of \$1,500 per month (the “**Vehicle Reimbursement**”). The Travel Reimbursement is intended to cover business related costs of vehicle operations and will be reviewed periodically.

Business related expenses for parking and road tolls (ex: 407ETR) are not covered by the Vehicle Reimbursement and will be expensed monthly by the Executive to the Company.

**2.4 Mobile Phone Reimbursement.** Starting in August 2021, Executive shall be entitled to expense a mobile phone reimbursement of \$100.00 per month (the “**Mobile Phone Reimbursement**”). The Mobile Phone Reimbursement is intended to cover the costs of mobile phone usage for business and all related expenses.

**2.5 Equity Participation.** Executive will be entitled to participate in the Company’s Executive Stock Option Plan (“ESOP”). Executive’s grants under that Plan will be determined by the Board pursuant to the terms of the ESOP. Additional shares, options and or warrants will be granted from time to time to the Executive in accordance with the Company’s performance.

### **SECTION 3 – TERMINATION**

#### **3.1 By the Company:**

(a) For Cause. The Company shall have the right at any time to terminate this Agreement and the Executive’s employment for Cause without notice or pay in lieu of notice whether under contract, statute, common law or otherwise. A termination for “**Cause**” under this Agreement shall mean any grounds at common law for which an employer is entitled to dismiss an employee summarily and includes, without limitation, the following:

(i) the conviction of Executive for an indictable criminal offence adversely impacting the Company’s reputation after the signing of this Agreement;

(ii) a willful act by Executive as a result of which Executive receives a material and improper personal benefit at the expense of the Company, or accidental act by Executive resulting in such a benefit which Executive does not promptly report to the Company and redress; or

(iii) any act of fraud or dishonesty on conviction that is material committed by Executive against the Company.

(b) Death and Disability. If Executive dies or if Executive is unable to perform substantially all of Executive’s employment-related duties provided that termination in the case of Disability may not occur until the qualification period for Long term Disability benefits has elapsed, this Agreement and Executive’s employment may be terminated without the Company being obligated to provide Executive with advance notice of termination or pay in lieu of such notice, whether under contract, statute (unless otherwise required by statute), common law or otherwise. Any question as to the existence of a Disability upon which Executive and the Company cannot agree shall be determined by a qualified independent mutually agreed physician (if Executive is unable to make such selection, a selection shall be made by Executive’s spouse, if available, or if such spouse is unavailable due to death or incapacity, any other adult member of Executive’s immediate

family), with the consent of the Company, which consent shall not be unreasonably withheld.

(c) Without Cause. The Company may terminate this Agreement and Executive's employment under this Agreement at any time Without Cause and without prior notice, by providing Executive with a separation package (the "**Separation Package**") set out in Section 3.5 below. A termination "**Without Cause**" shall mean termination of Executive's employment by the Company other than for Cause under Section 3.1(a) above, and other than due to Death or Disability under Section 3.1(b) above.

### **3.2 By the Executive:**

(a) Without Good Reason. Executive may resign or terminate Executive's employment and this Agreement at any time Without Good Reason by providing the Company with thirty (30) days advance written notice. A resignation or termination by Executive "**Without Good Reason**" shall mean termination of Executive's employment by Executive other than a Resignation for Good Reason under Section 3.2(b) below.

(b) Resignation for Good Reason. Executive shall have the right at any time to resign or terminate Executive's employment and this Agreement for Good Reason by giving the Company thirty (30) days' written notice setting out in reasonable detail the basis upon which Executive is claiming Good Reason. If Executive has Good Reason and the Company fails to rectify the Good Reason within thirty (30) days of receipt of Executive's notice, the Company shall comply with Sections 3.4 and 3.5 of this Agreement.

"**Good Reason**" shall mean a material breach of this Agreement by the Company which is not cured or a material diminution in Executive's responsibilities related to the Company or its subsidiaries, that is not agreeable to the Executive.

**3.3 Termination Date.** The term "**Termination Date**" as used in this Agreement shall mean the date of termination of Executive's employment, or the date of Executive's death.

**3.4 Compensation Upon Termination.** Upon termination of Executive's employment with the Company for any reason, the Company's obligation to pay compensation and benefits under Section 2 hereof shall terminate, except that the Company shall pay to Executive and, if applicable, Executive's heirs, all earned but unpaid Base Salary under Section 2.1(a) and accrued and unpaid vacation pay under Section 2.2, in each case, up to and including the Termination Date. If the Company terminates Executive's employment Without Cause or if Executive resigns or terminates his employment for Good Reason in accordance with Section 3.2(b), then, in addition, to the foregoing compensation, upon execution and delivery by Executive of the Waiver and Release described in Section 6.11 (below), the Company shall pay separation benefits under Section 3.5 below.

**3.5 Separation Package.** Subject to the terms and conditions of eligibility for Executive's receipt of the Separation Package under this Agreement, including the execution and delivery by Executive of the Waiver and Release described in Section 6.11 (below), and on a termination Without Cause or for Good Reason, the Company shall provide Executive a Separation Package equal to a minimum of twenty-four (24) months Base Salary (the "**Continuance Period**"). During the Continuance Period, health and welfare benefits provided to Executive shall remain in effect to the extent plans allow for

post-termination benefits. The Separation Package shall also include any earned portion of the annual incentive bonus plus one (1) year bonus paid at target. If annual targets are not yet approved by the Board, the targets set for the previous fiscal year shall apply. In determining whether financial performance targets have been met the Board may take into account acquisitions, divestitures or other extraordinary events and make adjustments it deems appropriate. The Separation Package under this Section 3.5 shall be paid to Executive in accordance with the Company's normal payroll practices from the Termination Date until expiry of the Continuance Period on the Company's regular payroll schedule. For greater certainty, the Separation Package does not include equity participation rights. In no event shall the Separation Package provide less than what Executive would be entitled to under applicable employment standards legislation. Recognizing the Executive is investing in the Company and will work without compensation for a period of time, a minimum Separation Package must be set. The Separation Package will be the aggregate of:

- i. Five hundred thousand dollars (\$500,000);
- ii. Unpaid bonuses for the prior year;
- iii. Bonuses for the current year at target;
- iv. Bonuses for an additional year at target;
- v. A grant of two hundred and fifty thousand (250,000) common shares of the Company; and,
- vi. Company paid benefits for a period of twenty-four (24) months, except for disability insurance and life insurance coverages which will both end on the Termination Date.

Upon a termination Without Cause or for Good Reason, the Executive will retain all vested Company's stock options and warrants and the earned PWs as defined in Section 2.1 (c), to be exercised freely until their maturity date(s).

### **3.6 Separation Package Deemed Reasonable and Sufficient.**

(a) Executive acknowledges that the Separation Package provided pursuant to this Agreement supersedes and replaces any and all rights to reasonable notice of termination that Executive might otherwise be entitled to at common law. Executive agrees that the payments include all amounts owing for termination and/or severance pay under any contract, statute, and common law or otherwise.

(b) Executive agrees not to disclose the terms or the nature of the Separation Package, save and except to Executive's spouse (if applicable), legal and financial advisors, and as may be required by law.

(c) Except as set out above, Executive will not be entitled to any other salary or benefits of employment during the Continuance Period, including without limitation, Car Allowance, vacation pay (other than as required under applicable employment standards legislation), Bonus, Pension Plan or the issuance or vesting of stock appreciation rights.

### **3.7 Actions Required Upon and Following Termination.**

(a) In the event Executive's employment is terminated for any reason, Executive agrees to resign effective the same date from any office or directorship held with

the Company or any subsidiary, business unit or affiliate of the Company. All equipment, documents or any other materials of any kind created or used by Executive in the course of employment, or otherwise furnished by the Company or its customers, suppliers, distributors, employees, consultants or any subsidiary, business unit or affiliate of the Company and in Executive's possession or control, shall be surrendered to the Company, in good condition, promptly upon Executive's termination of employment, irrespective of the time, manner or cause of termination.

(b) Within ten (10) business days of the Executive Termination Date under Sections 3.1 and 3.2, the Company and its Board will cause for all personal guarantees provided by the Executive, relative to the Company and its subsidiaries debts, to be discharged and extinguished.

#### **SECTION 4 – CERTAIN AGREEMENTS**

**4.1 Confidentiality.** Executive acknowledges that during his/her employment or engagement with the Company, he/she will have access to proprietary and confidential information related to the business, customers or clients of the Company, including but not limited to trade secrets, financial information, product plans, customer lists, marketing plans, business plans, systems, manuals, training materials, forecasts, inventions, improvements, prototypes, ideas, know-how, technical data, records, reports, and other intellectual property, whether they be in written, graphic or oral form, that are now or hereafter owned, licensed or otherwise acquired by the Company, its customers, its suppliers and others (“**Confidential Information**”). Executive shall, at all times, both during employment by the Company and thereafter, keep all Confidential Information in confidence and trust and shall not use or disclose any Confidential Information without the written consent of the Company, except as necessary in the ordinary course of Executive's duties. Executive may, however, use or disclose Confidential Information that: (i) is or becomes public, other than through a breach of this Agreement; (ii) is known to Executive prior to employment or engagement by the Company and with respect to which Executive does not have any obligation of confidentiality; or (iii) is required to be disclosed by law. Executive shall keep the terms of this Agreement in confidence and trust and shall not disclose such terms, except to Executive's family, accountants, or attorneys, or as otherwise authorized or required by law.

**4.2 Company Property.** Executive recognizes that all Confidential Information, however stored or memorialized, and all identification cards, keys, access codes, marketing materials, documents, records and other equipment or property which the Company provides are the sole property of the Company. Upon termination of employment, Executive shall (i) refrain from taking any such property from the Company's premises, and (ii) return any such property in Executive's possession.

**4.3 Assignment of Inventions to the Company.** Executive acknowledges that he/she may make, conceive, develop or reduce to practice, either alone or jointly with others, in the course of employment or engagement with the Company, tangible and intangible property, including without limitation, improvements, inventions, formulas, ideas, know-how, works of authorship, designs, processes, techniques, computer programs, hardware, whether or not patentable, regardless of the form or media in or on which it is stored, some or all of which property may be protected by patents, copyrights, trade secrets,

trade-marks or industrial designs (collectively, “**Inventions**”). Executive shall promptly disclose to the Company each such Invention, properly document each such Invention, and provide written documentation describing such Invention to the Company, promptly after its creation. All Inventions, and all intellectual property rights therein, shall be the sole property of the Company and Executive has no rights in any such Inventions. Executive hereby assigns to the Company all right, title and interest (including without limitation any intellectual property rights) Executive may have or acquire in all Inventions and agrees to perform, during and after employment with the Company, at the Company’s expense including reasonable compensation to Executive, all acts reasonably necessary by the Company in obtaining and enforcing intellectual property rights with respect to such Inventions anywhere in the world. Executive hereby irrevocably appoints the Company and its officers and agents as Executive’s attorney-in-fact to act for and in Executive’s name and stead with respect to such Inventions. If, during and in the course of employment or engagement with the Company, Executive develops any work that is protected by copyright, Executive hereby waives unconditionally any “moral rights” Executive may have in such work.

## **SECTION 5 – NON-COMPETITION COVENANTS**

**5.1 Non-Competition Covenant.** During Executive’s employment and for a period equal to the Continuance Period, Executive shall not, either directly or indirectly, without the prior written consent of the Company, (i) engage in; (ii) own or control any interest in (except as a passive investor of less than five percent (5%) of the capital stock or publicly traded notes or debentures of a publicly held company); (iii) act as an officer, director, partner, member, or joint venturer of; (iv) lend credit or money for the purpose of establishing or operating; or (v) allow such entity’s name or reputation to be used by any firm, corporation, partnership, limited liability company, trust or business enterprise (a “**Competitor**”) that is engaged in, directly or through an affiliate in the provision of services competitive with Company’s service suite during the time of employment and as of the Termination Date. This restriction applies to the Provinces of Ontario.

**5.2 Non-Solicitation of Employees or Customer.** During Executive’s employment and for a period of eighteen (18) months from the Termination Date, Executive shall not, either directly or indirectly: (i) encourage, solicit, induce, or attempt to encourage, solicit or induce any employee or any independent contractor of the Company or its subsidiaries to leave his/her employment (or terminate his/her relationship or devote less than full time efforts) with the Company or its subsidiaries for any reason, and Executive shall not hire or attempt to hire, for any position with any other business, any person who is an employee or independent contractor of the Company or its subsidiaries at the Termination Date or who was an employee or independent contractor at any time within six months preceding the Termination Date, or (ii) solicit, induce or entice, or seek to solicit, induce or entice, or otherwise interfere with the Company’s business relationship with, any customer of the Company or its subsidiaries.

**5.3 Reasonableness of Restrictions.** Each of the Company and Executive recognizes that the covenants and restrictions set forth in Sections 4.1, 4.3, 5.1 and 5.2 are reasonable, valid, not burdensome and are properly required by applicable law for the adequate protection of the Company and that they are vital consideration for the purposes of the Company entering into this Agreement. In the event that the covenants and

restrictions in Sections 4.1, 5.1 and 5.2 are found to be unreasonable by a court of competent jurisdiction adjudicating upon the validity of those sections, then the Company and Executive agree to submit to a modification or reduction of such limitations as such court shall deem reasonable.

**5.4 Injunctive Relief.** Executive acknowledges and agrees that a breach by Executive of the covenants contained in Section 4 or in this Section 5 cannot be reasonably or adequately compensated in damages in an action at law and that such breach will cause the Company irreparable injury and damage. Executive further acknowledges and agrees that he possesses unique skills, knowledge and ability and that competition in violation of this Section 5 would be extremely detrimental to the Company. By reason thereof, the Executive agrees that the Company shall be entitled, in addition to any other remedies it may have under this Agreement or otherwise, to temporary, preliminary and/or permanent injunctive and other equitable relief to prevent or curtail any breach of Section 4 or this Section 5, without proof of actual damages that have been or may be caused to the Company by such breach or threatened breach, and waives to the fullest extent permitted by law the posting or securing of any bond by the other party in connection with such remedies.

#### **SECTION 6 – MISCELLANEOUS**

**6.1 Notices.** All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, with return receipt requested, telecopy (with hard copy delivered by overnight courier service), or delivered by hand, messenger or overnight courier service, and shall be deemed given when received at the addresses of the parties set forth below, or at such other address furnished in writing to the other parties hereto:

**To the Company:**                      Ciscom Corp.  
20 Bay Street, Suite 1110  
Toronto, ON, M5J 2N8  
Attention: Legal Department

**To Executive:**                         Drew Reid  
633 Lakeshore Blvd, suite 910  
Toronto, ON P0E 1G0

**6.2 Severability.** The parties agree that it is not their intention to violate any public policy or statutory or common law. If any provision of this Agreement, or the application of any such provision to any person or circumstance, shall be judicially declared to be invalid, unenforceable, void or voidable, such decision shall not have the effect of invalidating, voiding or rendering voidable the remainder of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction, or without affecting its application to other parties or circumstances.

**6.3 Governing Law.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario without regard to its principles of conflicts of laws.

**6.4 Survival.** The covenants and agreements of the parties set forth in Sections 4, 5 and 6 are of a continuing nature and shall survive the expiration, termination or cancellation of this Agreement, irrespective of the reason therefore.

**6.5 Entire Agreement.** This Agreement contains the entire understanding between the parties hereto with respect to the terms of employment, compensation, benefits, and covenants of Executive, and supersedes and replaces all other prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, between Executive and the Company relating to the subject matter of the Agreement, which such other prior and contemporaneous agreements and understandings, inducements or conditions shall be deemed terminated effective immediately.

**6.7 Binding Effect, Etc.** This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and the Company's successors and assigns, including any direct or indirect successor by purchase, merger, consolidation, reorganization, liquidation, dissolution, winding up or otherwise with respect to all or substantially all of the business or assets of the Company, and the Executive's spouse, heirs, and personal and legal representatives.

**6.8 Counterparts; Amendment.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be amended or modified only by written instrument duly executed by the Company and Executive.

**6.9 Voluntary Agreement.** Executive has read this Agreement carefully and understands and accepts the obligations that it imposes upon Executive without reservation. No other promises or representations have been made to Executive to induce Executive to sign this Agreement. Executive is signing this Agreement voluntarily and freely.

**6.10 Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns (including any direct or indirect successor, spouses, heirs and personal and legal representatives. Any such successor or assign of the Company shall be included in the term "Company" as used in this Agreement.

**6.11 Release of Claims.** In consideration for the compensation and other benefits provided pursuant to this Agreement, Executive agrees to execute the Company's customary "Waiver and Release" form upon termination of employment. Except to the extent prohibited by law, the Company's obligation to pay the Separation Package pursuant to Section 3.5 are expressly conditioned on Executive's execution and delivery of such Waiver and Release, and Executive's failure to execute and deliver such Waiver and Release will void the Company's remaining obligations under this Agreement.

**6.12 Legal Advice.** Executive acknowledges that Executive has read and understands the terms and conditions contained in this Agreement, and that the Company has provided a reasonable opportunity for Executive to seek independent legal advice prior to executing this Agreement.

**6.13 Currency.** All dollar amounts set forth or referred to in this Agreement refer to Canadian currency, unless otherwise stipulated.

**6.14 Withholding.** All payments made by the Company to the Executive or for the benefit of the Executive shall be less applicable withholdings and deductions.

Signature block follows.

In witness whereof, the parties have executed this Agreement as of the date first written above.

**COMPANY: Ciscom Corp.**

**EXECUTIVE: Drew Reid**

By: "Michel Pepin"  
Name: Michel Pepin, Board Director

"Drew A. Reid"  
Name: Drew A. Reid

Dated: November 10, 2020

Dated: November 10, 2020