

Amendment to Agency Agreement

This Agreement is effective as of 28th day of June, 2024

BETWEEN

Rektron Group Inc., duly represented by its CEO, Ricardo Phielix (the “**Company**”);

AND

Research Capital Corporation, duly represented by its Managing Director, Jeff Reymer (“**RCC**” or the “**Agent**”).

Together referred to as the “**Parties**”

WHEREAS

1. The Company and RCC have entered into an Agency Agreement dated March 4th, 2024 (the “**Agency Agreement**”) in relation to an Initial Public Offering;
2. The British Columbia Securities Commission (“**BCSC**”) issued on March 5, 2024 a receipt with respect to the final long form prospectus (the “**Final Prospectus**”) of the Company dated March 4, 2024;
3. The Company is preparing to file an amended and restated final prospectus amending the Final Prospectus;
4. For that purpose, RCC and the Company amend the Agency Agreement as follows; and
5. Apart from these amendments, all other terms and conditions mentioned in the original Agency Agreement remain in effect.

NOW IT IS HEREBY AGREED TO AMEND THE AGENCY AGREEMENT AS FOLLOWS:

Preamble

1. The following section in the preamble:

*“The IPO shall consist of **7,500,000** IPO Units at a price of **USD \$2.00** per IPO Unit (the “**IPO Price**”), for aggregate gross proceeds of **USD \$15,000,000**.*

*Each IPO Unit consists of one (1) common share of the Company (an “**IPO Share**”) and one (1) common share purchase warrant (a “**Warrant**”). Each Warrant will be exercisable to acquire one (1) common share (a “**Warrant Share**”) of the Company at an exercise price of USD \$3.00 per Warrant Share for 36 months from the date of IPO Closing (as defined herein) in accordance with a warrant indenture (the “**Warrant Indenture**”) to be entered into between the Company and Odyssey Trust Company (the “**Warrant Agent**”).”*

Shall be amended to:

*“The IPO shall consist of a minimum of 4,400,000 IPO Units (the **“Minimum Offering”**) and a maximum of 7,000,000 IPO Units (the **“Maximum Offering”**) at a price of USD \$1.50 per IPO Unit (the **“IPO Price”**), for aggregate gross proceeds of USD \$6,600,000 to \$10,500,000.*

*Each IPO Unit consists of one (1) common share of the Company (an **“IPO Share”**) and one (1) common share purchase warrant (a **“Warrant”**). Each Warrant will be exercisable to acquire one (1) common share (a **“Warrant Share”**) of the Company at an exercise price of USD \$2.25 per Warrant Share for 36 months from the date of IPO Closing (as defined herein) in accordance with a warrant indenture (the **“Warrant Indenture”**) to be entered into between the Company and Odyssey Trust Company (the **“Warrant Agent”**).”*

2. The definitions of “Agent’s Commission” and “Compensation Option” at Section 1.2 shall be amended as follows:

I. **“Agent’s Commission”** means the cash commission to be paid to the Agent as is equal to 7.0% of the gross proceeds of the IPO and 3.5 % of the gross proceeds from the sale of IPO Units to the President’s List, including the gross proceeds from the exercise of the Over-Allotment Option;

II. **“Compensation Option”** means the compensation option of the Company entitling the Agent or the Sub-Agents to purchase such number of compensation units (**“Compensation Units”**) as is equal to 7.0% of the total number of IPO Units sold and 3.5% of the total number of IPO Units sold to the Presidents List at an exercise price of USD \$1.50 per Unit for a period of 36 months from the date of IPO Closing.

3. The following term shall be added to Section 1.2:

***“President’s List”** means certain purchasers of the IPO that were identified by the Company;*

4. Section 2.2 shall be amended as follows:

“The IPO is subject to a subscription of a minimum of 4,400,000 IPO Units and a maximum of 7,000,000 IPO Units. The Company acknowledges and agrees that the Agent will hold all subscription funds received by the Agent until the minimum subscription has been attained. Notwithstanding any other terms of this Agreement, the Company acknowledges and agrees that all subscription funds received by the Agent will be returned to the Purchasers without interest or deduction if the minimum subscription is not attained by the last day of the Offering Period or if this Agreement or the IPO is otherwise terminated in accordance herewith.”

5. Section 3.1 shall be amended as follows:

In consideration of the services to be rendered by the Agent in connection with the qualification, issue and sale of the IPO Units, including but not limited to acting as financial advisor to the Company, assisting the Company in the preparation of relevant documentation and assisting the Company in preparing, finalizing and obtaining requisite regulatory approvals for the Preliminary Prospectus and the Prospectus, the Company shall:

(a) on the date(s) of the IPO Closing:

- (i) pay to the Agent a cash commission (the "**Agent's Commission**") equal to 7.0% of the gross proceeds of the IPO;
 - (ii) pay to the Agent a corporate finance fee (the "**Corporate Finance Fee**") in the amount of USD \$75,000 plus HST payable in cash; and
- (b) on the date(s) of the IPO Closing, grant to the Agent a number of the Compensation Options as is equal to 7.0% of the total number of IPO Units sold pursuant to the IPO and 3.5% of the total number of IPO Units sold to the Presidents List, with each such Compensation Option entitling the holder thereof to purchase one Compensation Unit at an exercise price equal to the IPO Price per Compensation Unit for a period of 36 months after the IPO Closing, each Compensation Unit comprised of one Common Share (a "**Compensation Share**") and one Common Share purchase warrant (each such warrant a "**Compensation Warrant**"). Each whole warrant entitling the hold to acquire one additional Common Share (a "**Compensation Warrant Share**") at an exercise price of USD \$2.25 per Compensation Warrant Share, expiring 36 months from the date of IPO Closing.

6. Section 4.4 shall be amended as follows:

The Company shall grant to the Agent the Over-Allotment Option to offer and sell up to an additional 660,000 IPO Units, assuming completion of the Minimum Offering, or up to 1,050,000 IPO Units, assuming completion of the Maximum Offering, being 15% of the number of IPO Units to be sold pursuant to the IPO, at the IPO Price. The notice exercising the Over-Allotment Option, which may be exercised in whole or in part by the Agent at any time up to 30 days following the IPO Closing, shall be given by the Agent to the Company in the manner set out in section 18.2 hereof and shall specify the number of IPO Units to be sold under the Over-Allotment Option.

7. Section 11.1 shall be amended as follows:

*Whether or not the transactions contemplated by this Agreement proceed or complete, (a) the costs and expenses of or incidental to the creation, issue and offering of the IPO Units including the fees and expenses of counsel, auditors, consultants and other experts retained for the Company; and, (b) subject to section 11.2 below, all expenses and any taxes associated therewith (the "**Expenses**") incurred by the Agent in connection with the Offering and the Agent's due diligence including without limitation the legal expenses of the Agent, travel, background searches, the cost of printing and delivering any certificates, the fees and disbursements of the transfer agent, the cost of preparing, printing and delivering the Preliminary Prospectus, the Prospectus and any Amendment to and by the Agent and the associated fees prescribed by the Applicable Securities Laws in connection with the IPO and the application for and obtaining of the Listing, shall be paid by the Company. *The Expenses will be deducted from the proceeds of the IPO as described at Section 10.2 of this Agreement.**

8. Section 11.2 shall be amended as follows:

The legal expenses of the Agent shall not exceed USD \$95,000 (excluding disbursements and taxes) without the prior consent of the Company, which consent shall not be unreasonably withheld. Cumulative disbursements and expenses, other than for legal fees and related

disbursements, exceeding USD \$2,000 will be subject to the written pre-approval of the Company.

9. The following paragraph shall be added as Section 11.3:

As part of the due diligence process, the Agent has incurred expenses in relation to the searches performed on the directors, shareholders and other key people that the Agent finds relevant for an amount of up to CDN \$85,000. Pursuant to Section 10.2, these expenses will be deducted from the proceeds from the IPO and the Agent will provide a copy of the related report on the first demand from the Company.

10. The following paragraph shall be added as Section 11.4:

In addition, the Agent has incurred expenses in relation to travel during the preparation and distribution process of the IPO for an amount to be reasonably determined at a time prior to the closing of the IPO.

11. The following paragraph shall be added as Section 14.3:

In case that the IPO is not successfully concluded within 180 days from March 5, 2024, being the date of the receipt of the British Columbia Security Commission with respect to the Final Prospectus, the Company shall be entitled, at its option to terminate its obligations under this Agreement and the IPO, without liability on its part apart from the payment of the expenses set out in Sections 11.1, 11.2, 11.3 and 11.4.

12. Section 18.2 (b) shall be amended as follows:

if to the Agent to:

*Research Capital Corporation
199 Bay Street, Suite 4500
Toronto, ON, M5L 1G2*

*Attention: Jeff Reymer
Email: jreymer@researchcapital.com*

[Signatures on the following page]

IN WITNESS WHEREOF this Amendment has been duly executed by the authorized representatives of the parties hereto.

RESEARCH CAPITAL CORPORATION

(S) Jeff Reymer

By: Jeff Reymer

Title: Managing Director, Investment Banking

REKTRON GROUP INC.

(S) Ricardo Phielix

By: Ricardo Phielix

Title: CEO and Director