

EXECUTION VERSION

DEFINITIVE AGREEMENT

BETWEEN

V.V.T. MED LTD.

- AND -

DXI CAPITAL CORP.

- AND –

1502987 B.C. LTD.

- AND -

EXITEAM ACQUISITION CORP.

DATED EFFECTIVE AS OF SEPTEMBER 30, 2024

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EXECUTION VERSION

DEFINITIVE AGREEMENT

THIS AGREEMENT is made as of the 30th day of September, 2024.

BETWEEN

V.V.T. MED LTD.

a company existing under the laws of the State of Israel ("**VVT**")

and

DXI CAPITAL CORP.

a company incorporated under the laws of the Province of British Columbia ("**DXI**")

and

1502987B.C. LTD.

a company incorporated under the laws of the Province of British Columbia ("**DXI Subco**")

and

EXITEAM ACQUISITION CORP.

a company incorporated under the laws of the Province of British Columbia ("**EAC**")

(each a "**Party**" and collectively, the "**Parties**")

WHEREAS pursuant to a letter agreement between the Parties dated November 22, 2023, as amended (the "**LOI**"), DXI, VVT and EAC propose to combine the business and assets of VVT and EAC with those of DXI, and upon completion of such business combination, DXI will carry on the current business of VVT;

AND WHEREAS the completion of the Transaction shall, among other things, result in the exchange of all of the issued and outstanding VVT Shares, VVT Warrants and VVT Options for Resulting Issuer Shares, Resulting Issuer Warrants and Resulting Issuer Options, respectively, in accordance with this Agreement and certain VVT Securities Exchange Agreements to be entered into between DXI and each of the VVT Securityholders;

AND WHEREAS the completion of the Transaction shall also result in the exchange of all of the issued and outstanding EAC Common Shares and EAC Warrants for Resulting Issuer Shares and Resulting Issuer Warrants, respectively, in accordance with the provisions of this Agreement and the Amalgamation Agreement;

AND WHEREAS the Transaction will constitute an RTO (as defined under the Exchange Policies) of DXI by VVT and EAC and is intended to result in the listing of the Resulting Issuer Shares on the Exchange;

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto hereby covenant and agree as follows.

FOR VALUE RECEIVED, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

For all purposes of this Agreement the following capitalized terms shall have the meanings set forth in this Article 1:

"102 Trustee" means the trustee appointed from time to time in accordance with the provisions of the Israeli Income Tax Ordinance, and approved by the ITA, with respect to the Section 102 Shares and Section 102 Awards.

"Act" means the *Business Corporations Act* (British Columbia), as amended.

"Affiliate" of an entity means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with such entity.

"Agreement", "this Agreement", "herein", "hereto" and "hereof" and similar expressions refer to this securities exchange agreement, together with the schedules hereto, as the same may be amended or supplemented from time to time.

"Amalco" means the continuing corporation constituted upon the Amalgamation becoming effective.

"Amalco Common Shares" means the common shares in the capital of Amalco.

"Amalgamating Corporations" means EAC and DXI Subco.

"Amalgamation" means the amalgamation of the Amalgamating Corporations as contemplated in this Agreement and the Amalgamation Agreement.

"Amalgamation Agreement" means the amalgamation agreement between DXI Subco and EAC, substantially in the form agreed to by DXI and EAC, acting reasonably.

"Amalgamation Effective Date" means the effective date of the Amalgamation as set forth in the Certificate of Amalgamation issued to Amalco.

"Anti-Corruption Laws" means: (a) the *Corruption of Foreign Public Officials Act* (Canada); (b) the Organization for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, 1997; and (c) such other anti-corruption or anti-bribery laws, regulations or requirements applicable to the Parties including the relevant provisions of Israeli Penal Law 5737-1977.

"Anti-Money Laundering Laws" means the anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental authority to which the Parties are subject, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada).

"Applicable Securities Laws" means the securities laws, the regulations, rules, rulings and orders in Israel, the Province of British Columbia and any other applicable jurisdiction(s) in Canada, and the applicable policy statements issued by the securities regulators in Israel, the Province of British Columbia and any other applicable jurisdiction(s) in Canada.

“Articles” means the certificate and articles of incorporation (as amended), certificate and articles of organization (as amended), constitution, operating agreement, joint venture or partnership agreement or articles or other constituting document of any Person other than an individual, each as from time to time amended or modified.

“Business Day” means a day, excluding Friday, Saturday and Sunday, on which banking institutions are open for business in Vancouver, British Columbia, and Toronto, Ontario.

“Certificate of Amalgamation” means the Certificate of Amalgamation to be issued pursuant to the Act giving effect to the Amalgamation.

“Change of Control” means the acquisition, directly or indirectly, of beneficial ownership of voting securities that results in a holding of more than 50% of the issued and outstanding voting securities of a Party by a third party, other than in connection with this Agreement or an internal corporate reorganization.

“Claim” means any claim, demand, action, cause of action, suit, arbitration, investigation, proceeding, complaint, grievance, charge, prosecution, assessment or reassessment, including any appeal or application for review.

“Closing” means the closing of the Transaction pursuant to the terms of this Agreement.

“Closing Date” means the date of Closing, which shall be the two Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the Transaction, or such other date as the Parties may mutually determine.

“Closing Time” means 10:00 a.m. (Toronto time) or such other time as the Parties may mutually determine on the Closing Date.

“Contract” means any agreement, understanding, undertaking, commitment, licence or lease, whether written or oral.

“Control” in respect of a Person (including the terms **“controlled by”** and **“under common control with”**) means the possession, directly or indirectly, or the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or by other arrangement.

“Distribution” means: (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of securities of the Person or its Subsidiaries; (b) the purchase, redemption or other retirement of any securities of the Person or its Subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of securities of the Person or its Subsidiaries.

“Dollars” and **“\$”** means Canadian dollars, unless otherwise specified.

“Due Diligence Period” means the period beginning the date hereof and ending on October 18, 2024.

“DXI” means DXI Capital Corp., a company incorporated under the laws of the Province of British Columbia.

“DXI Appointments” has the meaning ascribed thereto in Section 2.3.

“DXI Common Shares” means the common shares in the capital of DXI.

“DXI Data Room” means that certain DropBox due diligence data site created by or on behalf of DXI to which VVT and EAC and their representatives have been provided access both before and after the date of this Agreement.

“DXI Debt Conversion” means the debt conversion transaction by which a portion of DXI’s existing debt or other contractual obligations, including any settlements thereof, shall be converted into Resulting Issuer Shares at a price of \$0.56, and/or such other debt settlement arrangements satisfactory to DXI that will not involve the issuance of shares or any other securities of DXI, such that upon completion of the debt conversion transaction the working capital deficit of DXI will be reduced to no more than the Maximum DXI Deficit.

“DXI Exchange Listing Documents” means: (i) documents filed by or on behalf of DXI that are publicly available in electronic form on the System for Electronic Document Analysis and Retrieval, commonly known as “SEDAR+”; and (ii) the agreements and other materials which have been added to the virtual data room set up for the Transaction.

“DXI Financial Statements” means the audited financial statements of DXI for the years ended December 31, 2023 and 2022, and the unaudited financial statements of DXI for the six months ended June 30, 2024.

“DXI Intangible Property” means all Intangible Property owned by, licensed to or used by DXI or DXI Subco, in any format or medium whatsoever.

“DXI Referral” means the gross proceeds raised under the EAC Subscription Receipt Financing (notionally targeted at \$1,500,000) from investors introduced to EAC by DXI (or historically associated with DXI), on a commercially reasonable efforts basis.

“DXI Share Consolidation” means the consolidation of DXI Common Shares on a basis sufficient to result in DXI Shareholders holding 4,151,604 Resulting Issuer Shares immediately after the completion of the DXI Debt Conversion and the Transaction, which is anticipated to result in a consolidation of 4.67 pre-consolidated common shares for 1 post-consolidated common share, and the corresponding adjustments to the terms of any securities convertible into DXI Common Shares.

“DXI Shareholders” means the holders of DXI Common Shares.

“DXI Subco” means 1502987 B.C. Ltd., a company incorporated under the laws of the Province of British Columbia.

“DXI Subco Common Shares” means the common shares in the capital of DXI Subco.

“DXI Subco Shareholders” means the holders of DXI Subco Common Shares.

“DXI Transaction Costs” means all costs and expenses reasonably and properly incurred by DXI in connection with the Transaction, including but not limited to, its professional fees, legal fees (up to an aggregate of \$45,000.00 for such legal fees not including taxes and disbursements), transfer agent fees and all other material costs and expenses, all of which will be funded by either VVT or EAC to a maximum of \$91,000 (not including taxes).

“EAC Common Shares” means class A common voting share in the capital of EAC, including, for greater certainty, the EAC Finder’s Shares.

“EAC Data Room” means that certain DropBox due diligence data site created by or on behalf of EAC to which VVT and DXI and their representatives have been provided access both before and after the date of this Agreement.

“EAC Definitive Agreement” means the definitive agreement entered into between EAC, VVT and the VVT Securityholders dated September 7, 2023, as amended.

“EAC Escrowed Securities” means, collectively, (i) EAC Common Shares held by EAC Capital Partners Ltd. (including the EAC Finder's Shares), and (ii) the 750,000 EAC Warrants with an exercise price of \$0.02.

“EAC Financial Statements” means the financial statements required under Applicable Securities Laws, Exchange Policies and other applicable laws for the purposes of the Exchange Listing Documents.

“EAC Finder's Shares” means the 678,000 EAC Common Shares to be issued by EAC to EAC Capital Partners Ltd., pursuant to a finder's fee agreement to be entered into by EAC and EAC Capital Partners Ltd. or pursuant to another structure as may be determined by EAC and EAC Capital Partners Ltd., as a finder's fee in connection with the Transaction.

“EAC Intangible Property” means all Intangible Property owned by, licensed to or used by EAC, in any format or medium whatsoever.

“EAC Shareholders” means the holders of EAC Common Shares.

“EAC Subscription Receipt Financing” means the private placement by EAC of EAC Subscription Receipts, at a price of \$0.56 per EAC Subscription Receipt, for gross proceeds of up to \$5,000,000.32 or such other greater amount as may be agreed to by DXI, EAC and VVT, to be completed in one or several tranches.

“EAC Subscription Receipt Warrants” means warrants to purchase EAC Common Shares underlying the EAC Subscription Receipts, each to entitle the holder thereof to acquire an EAC Common Share for \$0.84.

“EAC Subscription Receipts” means subscription receipts of EAC, each entitling the holder thereof to receive one EAC Common Share and one EAC Subscription Receipt Warrant upon the satisfaction or waiver of the applicable escrow release conditions.

“EAC Transaction Costs” means all costs and expenses reasonably and properly incurred by DXI in connection with the Transaction, including but not limited to, its professional fees, legal fees (up to an aggregate of \$45,000 not including taxes and disbursements), mailing and transfer agent fees, shareholder meeting and material costs and expenses, to a maximum of \$200,000 (not including taxes).

“EAC Warrantholders” means the holders of EAC Warrants.

“EAC Warrants” means (i) 7,356,469 warrants to purchase EAC Common Shares at a price of \$0.84 (ii) 588,517 broker warrants to purchase EAC Common Shares at a price of \$0.56; (iii) 750,000 warrants to purchase EAC Common Shares at a price of \$0.02; and (iv) the EAC Subscription Receipt Warrants.

“Environmental Laws” means all applicable Laws relating to the protection of human health and safety, the environment or natural environment (as defined in all such Laws including air, surface

water, ground water, land surface, soil, and subsurface strata), or hazardous or toxic substances or wastes, pollutants or contaminants.

“Exchange” means the TSX Venture Exchange.

“Exchange Listing Documents” means the documents required to be filed, delivered or provided to the Exchange in connection with the Transaction, as set out in the applicable Exchange Policies.

“Exchange Policies” means the policies of the Exchange, as applicable.

“Exchange Ratio” means (i) 32,500,000, *divided by* (ii) the total number of VVT Shares outstanding immediately prior to the Closing Time (including, without limitation, VVT Shares issued upon the exercise or conversion of VVT Options and VVT Preferred Shares) less the total number of VVT Shares issued pursuant to the conversion of the VVT Convertible Debentures (including the conversion of the principal thereof and any interest due and payable thereon).

“IFRS” means International Financial Reporting Standards issued by the International Accounting Standards Board, namely, the standards, interpretations and the framework for the preparation and presentation of financial statements (in the absence of a standard or interpretation), as adopted in Canada by the Accounting Standards Board of the Chartered Professional Accountants of Canada, that are applicable to the circumstances as of the date of determination, consistently applied.

“Income Tax Act” means the *Income Tax Act* (Canada), as amended from time to time.

“Indebtedness” means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with IFRS) and otherwise, which in accordance with IFRS should be classified on the obligor’s balance sheet as liabilities, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (c) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (d) obligations to reimburse issuers of any letters of credit; and (e) capital leases.

“Intangible Property” means any and all intangible assets or property, including, without limitation, (i) all Intellectual Property, (ii) all Intellectual Property Rights (iii) all licenses, permits, contracts, instruments, and agreements, and (iv) the goodwill symbolized or represented by the foregoing.

“Intellectual Property” means any intellectual property (whether foreign or domestic, registered or unregistered) including: (i) all inventions, patents, patent applications and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions and re-examinations thereof; (ii) all trade-marks, trade-names, operating names, corporate names, domain names, websites, and all goodwill associated therewith; (iii) all copyrightable works, copyrights and industrial designs; and (iv) all confidential information, including all trade secrets, processes, procedures, know-how, methods, data, compilations, databases and the information

contained therein, together with: (A) all copies and tangible embodiments of the foregoing, in whatever form or medium (including all computer software and related documentation); (B) all improvements, modifications, translations, adaptations, refinements, derivations and combinations thereof; (C) all applications, registrations and renewals in connection therewith; and (D) all Intellectual Property Rights related thereto.

“Intellectual Property Rights” includes any right or protection existing from time to time in any jurisdiction, whether registered or not, under any patent laws or other invention or discovery laws, copyright laws, moral rights laws, trademark or unfair competition laws, industrial design or design laws, confidential information laws, trade secret laws or other similar laws and includes any legislation or regulation by any governmental entity and judicial decisions under common law or equity.

“Israeli Income Tax Ordinance” means the Israeli Income Tax Ordinance [New Version] 5721-1961, and the rules and regulations promulgated thereunder.

“ITA” means the Israeli Tax Authority.

“Laws” mean all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Lien” means: (a) any encumbrance, mortgage, pledge, hypothec, prior claim, lien, charge or other security interest of any kind upon any property or assets of any character, or upon the income or profits therefrom; (b) any acquisition of or agreement to have an option to acquire any property or assets upon conditional sale or other title retention agreement, device or arrangement (including a capitalized lease); or (c) any sale, assignment, pledge or other transfer for security of any accounts, general intangibles or chattel paper, with or without recourse.

“LOI” has the meaning ascribed thereto in the recitals to this Agreement.

“Material Adverse Effect” in respect of a Person means any change, effect, event, occurrence, condition or development that would have, individually or in the aggregate, a material and adverse impact on the business, operations, results of operations, assets, capitalization or financial condition of such Person, other than any change, effect, event, occurrence or state of facts relating to the global economy or securities markets in general.

“Material Fact” means a fact that would reasonably be expected to have a significant effect on the market price or value of any Party.

“Maximum DXI Deficit” means, as at the Closing Date, a Working Capital deficiency of DXI of \$10,000 plus the DXI Transaction Costs.

“Maximum EAC Deficit” means, as at the Closing Date, a Working Capital deficiency of EAC of \$10,000 plus the EAC Transaction Costs.

“Name Change” means a change of the name of the Resulting Issuer to “VVT Medical Ltd.”, or such other name specified by VVT and permitted pursuant to the Act.

“Ordinary Course of Business” means activities that are routine or that occur with regularity in the ordinary course of the business of DXI, DXI Subco, VVT or EAC, as applicable, and in a manner consistent with the usual custom and past practice of DXI, DXI Subco, VVT or EAC, as applicable.

“Permitted Liens” means:

- (a) undetermined or inchoate Liens and charges incidental to construction, maintenance or operations or otherwise relating to the Ordinary Course of Business which have not at the time been filed pursuant to law;
- (b) Liens for taxes and assessments for the then current year, Liens for taxes and assessments not at the time overdue, Liens securing worker’s compensation assessments and Liens for specified taxes and assessments which are overdue (and which have been disclosed to the other Parties to this Agreement) but the validity of which is being contested at the time in good faith, if the Person shall have made on its books provision reasonably deemed by it to be adequate therefor;
- (c) cash or governmental obligations deposited in the ordinary course of business in connection with contracts, bids, tenders or to secure worker’s compensation, unemployment insurance, surety or appeal bonds, costs of litigation, when required by law, public and statutory obligations, Liens or claims incidental to current construction, and mechanics’, warehousemen’s, carriers’ and other similar Liens;
- (d) all rights reserved to or vested in any governmental body by the terms of any lease, licence, franchise, grant or permit held by it or by any statutory provision to terminate any such lease, licence, franchise, grant or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a Lien on any of its property or assets in the event of failure to make such annual or other periodic payments; and
- (e) Purchase Money Obligations.

“Person” means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof.

“Promissory Note” means, collectively, (i) the grid promissory note dated November 22, 2022, issued by VVT to EAC; and (ii) the grid promissory note dated December 28, 2023, issued by VVT to EAC.

“Purchase Money Obligations” means Indebtedness of a debtor, reflected in the debtor’s financial statements, and incurred or assumed to finance the purchase or acquisition, in whole or in part, of any tangible real or personal property or incurred to finance the cost, in whole or in part, of the construction or installation of any tangible personal property, provided, however, that such Indebtedness is incurred or assumed at the time of or within 30 days after the purchase of such property or the completion of such construction or installation, as the case may be, and includes any extension, renewal or refinancing of any such Indebtedness so long as the principal amount thereof outstanding at the date of such extension, renewal or refinancing is not increased.

“Registered IP” shall mean all Intellectual Property Rights that are registered, filed or issued under the authority of, with or by any governmental entity, including all patents, patent applications, registered copyrights, registered trademarks, if any, and all applications for any of the foregoing.

“Regulation S” means Regulation S under the U.S. Securities Act.

“Resulting Issuer” means DXI as constituted upon the Amalgamation becoming effective;

“Resulting Issuer Options” means stock options of the Resulting Issuer;

“Resulting Issuer Shares” means the common shares in the capital of the Resulting Issuer;

“Resulting Issuer Warrants” means the whole common share purchase warrants of the Resulting Issuer;

“Section 3(i) Options” means options that were granted under the VVT Option Plan pursuant to Section 3(i) of the Israeli Income Tax Ordinance.

“Section 102” means Section 102 of the Israeli Income Tax Ordinance.

“Section 102 Award” means any equity award that was intended to be granted and taxed pursuant to Section 102(b)(2) or Section 102(b)(3) of the Israeli Income Tax Ordinance.

“Section 102 Shares” means any Shares that were issued as Section 102 Awards or issued upon exercise or vesting of Section 102 Awards, and at the Effective Time are held by the 102 Trustee.

“Securities Commissions” means the British Columbia Securities Commission and any other applicable securities commission in Canada.

“Securities Exchange” means exchange of all of the issued and outstanding VVT Shares, VVT Warrants and VVT Options for Resulting Issuer Shares, Resulting Issuer Warrants and Resulting Issuer Options, respectively, in accordance with the terms of this Agreement and the VVT Securities Exchange Agreements.

“SEDAR+” means the System for Electronic Document Analysis and Retrieval.

“Subsidiary” shall have the meaning ascribed thereto in the Act.

“Tax” or **“Taxes”** means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative net worth, transfer, profits, withholding, payroll, employer health, employer safety, workers compensation, excise, immovable property and moveable property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax including Israeli Pension Plan, Canada Pension Plan, Social Security and provincial plan contributions and workers compensation premiums, together with any interest, fines and penalties imposed by any governmental authority (including federal, provincial, municipal and foreign governmental authorities), and whether disputed or not.

“Tax Returns” has the meaning set forth in Section 3.7.

“Transaction” means, collectively, the Securities Exchange, the DXI Share Consolidation, the DXI Debt Conversion, Amalgamation, and all other applicable transactions and financings contemplated by this Agreement;

“Transaction Documents” means this Agreement and any other documents contemplated by this Agreement to be signed by the Parties, as applicable, necessary to perform their respective obligations hereunder and to consummate the Transaction.

“VVT” means V.V.T. Med Ltd., a company existing under the laws of the State of Israel.

“VVT Assets” means, collectively, the VVT Intangible Property and all other assets owned by VVT.

“VVT Convertible Debentures” means the 8% convertible bonds of VVT outstanding in the principal amount of \$3,672,191.

“VVT Financial Statements” means the financial statements required under Applicable Securities Laws, Exchange Policies and other applicable laws for the purposes of the Exchange Listing Documents.

“VVT Intangible Property” means all Intangible Property owned by, licensed to or used by VVT, in any format or medium whatsoever.

“VVT Option Plan” mean VVT’s 2019 Equity Incentive Plan.

“VVT Options” means stock options to entitling the holders to subscribe for VVT Shares, the particulars of which are listed on Schedule “A” hereto.

“VVT Preferred Shares” means preferred shares in the capital of VVT.

“VVT Securities” means, as the context requires, VVT Shares, VVT Preferred Shares, VVT Convertible Debentures, VVT Warrants and/or VVT Options.

“VVT Securities Exchange Agreements” means each of the securities exchange agreements between DXI and each of the VVT Securityholders with respect to the Securities Exchange, substantially in the form agreed to by DXI and VVT, acting reasonably;

“VVT Securityholders” means all of the holders of VVT Securities, being the holders of all of the issued and outstanding securities of VVT.

“VVT Shares” means ordinary shares in the capital of VVT.

“VVT Warrants” means the warrants to purchase VVT Shares, to be issued pursuant to the conversion of the VVT Convertible Debentures, expiring on the date that is 24 months following the date of issuance thereof.

“Working Capital” means, at any time, the amount by which the aggregate current assets (including cash) of the Person (excluding deferred Tax assets) exceed the aggregate current liabilities of the Person (excluding deferred Tax liabilities), calculated in accordance with IFRS.

1.2 Hereof, Herein, etc.

The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified herein, the term “or” has the inclusive meaning represented by the term “and/or” and the term “including” is not limiting. All references as to “Sections”, “Subsections”, “Articles”, “Schedules” and “Exhibits” shall be to Sections, Subsections,

Articles, Schedules and Exhibits, respectively, of this Agreement unless otherwise specifically provided.

1.3 Computation of Time Periods

In the computation of periods of time from a specified date to a later specified date, unless otherwise specified herein, the words “commencing on” mean “commencing on and including”, the word “from” means “from and including” and the words “to” and “until” each means “to and including”.

1.4 Schedules

The following Schedules are attached to and incorporated by reference into this Agreement:

Schedule “A” – VVT Securityholders

Schedule “B” – Pro Forma Capitalization Table

Schedule “C” – VVT Securityholder and EAC Seed Escrow Release Schedule

Schedule “D” – VVT Disclosure Schedule

Schedule “E” – Employees

1.5 Knowledge

Where used herein the term “Knowledge” in respect of:

- (a) DXI and DXI Subco means the actual knowledge of Sean Hodgins and/or Robert Hodgkinson;
- (b) VVT means the actual knowledge of Erez Tetro and/or Dor Sneh; and
- (c) EAC means the actual knowledge of Ronen Jaegermann and/or Oded Orgil,

in each case after making reasonable inquiry.

ARTICLE 2 AGREEMENT TO EXCHANGE

2.1 Securities Exchange

- (a) DXI and each of the VVT Securityholders will enter into the VVT Securities Exchange Agreements which shall result in the:
 - (i) exchange of all of the outstanding VVT Shares for Resulting Issuer Shares in accordance with the Exchange Ratio;
 - (ii) exchange of all of the outstanding VVT Warrants for Resulting Issuer Warrants in accordance with the Exchange Ratio; and
 - (iii) exchange of all of the outstanding VVT Options for Resulting Issuer Option in accordance with the Exchange Ratio.

- (b) The Securities Exchange shall be completed after the Exchange has provided its conditional approval of the listing of the Resulting Issuer Shares and on a day as agreed to by VVT and DXI.
- (c) The Securities Exchange shall result in DXI owning 100% of the issued and outstanding securities of VVT.

2.2 Amalgamation

DXI, DXI Subco, and EAC will affect the Amalgamation on the terms and subject to the conditions contained in this Agreement and the Amalgamation Agreement. The Amalgamation will become effective on the Amalgamation Effective Date and at such time, among other things:

- (a) DXI Subco and EAC will amalgamate to form Amalco pursuant to the Act in the manner set out in the Amalgamation Agreement;
- (b) immediately upon the amalgamation of DXI Subco and EAC pursuant to Section 2.2(a)
 - (i) each EAC Shareholder will receive, instead of Amalco Common Shares, one Resulting Issuer Share in exchange for each issued and outstanding EAC Common Share held by such shareholder, and the EAC Common Shares exchanged thereby will be cancelled without reimbursement of the capital represented by such shares;
 - (ii) each EAC Warrantholder will receive, instead of warrants in Amalco, one Resulting Issuer Warrant in exchange for each EAC Warrant held by such warrant holder, and the EAC Warrants exchanged thereby will be cancelled;
 - (iii) in consideration of the issuance by the Resulting Issuer of the Resulting Issuer Shares and Resulting Issuer Warrants pursuant to Sections 2.2(b)(i) and 2.2(b)(ii), Amalco will issue one Amalco Common Share to the Resulting Issuer for each Resulting Issuer Share so issued; and
 - (iv) the Resulting Issuer will receive one Amalco Common Share in exchange for each DXI Subco Common Share held by the Resulting Issuer and the DXI Subco Common Shares exchanged thereby will be cancelled without reimbursement of the capital represented by such shares.

2.3 Director and Officer Appointments

Following Closing, provided such persons meet all necessary experience, legal and regulatory requirements and are willing and able to act in the applicable positions, the directors of the Resulting Issuer shall consist of four individuals, which shall be chosen by VVT, in its sole discretion, and the officers of the Resulting Issuer shall consist include the following persons (the “**DXI Appointments**”):

Officers

Erez Tetro, Chief Executive Officer

Dor Sneh, Chief Financial Officer

2.4 Lock-Up Agreements

The (i) EAC Escrowed Securities (and any securities issued upon the exchange thereof pursuant to the Amalgamation); and (ii) Resulting Issuer Shares and Resulting Issuer Warrants, issued in exchange for VVT Shares and VVT Warrants, shall be subject to a contractual hold period, to be evidenced by legends on the certificates and/or DRS advice statements representing such securities, restricting the transfer of such securities, in accordance with the schedule outlined in Schedule "C" to this Agreement.

2.5 103K Tax Ruling and Options/Warrants Tax Ruling

- (a) The exchange of the VVT Shares, VVT Warrants and VVT Options for the Resulting Issuer Shares, Resulting Issuer Warrants, and Resulting Issuer Options, as applicable, is conditioned and subject to obtaining an appropriate exemption from Tax to be provided by the ITA as detailed herein.
- (b) As soon as practicable following the date hereof, VVT shall prepare and file with the ITA an application for a ruling confirming the Transaction under this Agreement, for Israeli tax purposes, as a tax-free merger pursuant to Section 103k (103k) of the Israeli Income Tax Ordinance, subject to statutory or customary terms and conditions regularly associated with such a ruling to be included within the ruling (the "**103K Tax Ruling**").
- (c) As soon as practicable following the date hereof, VVT shall prepare and file with the ITA an application for a ruling confirming that the transfer and exchange of VVT Warrants and VVT Options shall (i) not be subject to any Tax, (ii) the Section 102 VVT Options pursuant to this Agreement shall not be regarded as a violation of the "requisite holding period" (as such term is defined in Section 102 of the Israeli Income Tax Ordinance) so long as the respective consideration is deposited with the 102 Trustee until the end of the respective holding period, and (iii) the deposit of the respective consideration with the 102 Trustee shall not be subject to any withholding obligation (the "**Options Tax Ruling**").

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF VVT

Except as disclosed in the VVT Disclosure Schedule attached hereto as Schedule "D", VVT hereby represents and warrants to EAC and DXI, and acknowledges that each of EAC and DXI are relying upon such representations and warranties in connection with the purposes of this Agreement, as follows:

3.1 Organization and Existence

Except as disclosed in the VVT Disclosure Schedules, VVT is duly incorporated, organized and validly existing under the laws of its jurisdiction of formation, and has the corporate power to own its assets and carry on its business as now conducted and has complied with and made all necessary filings under all applicable corporate, securities and taxation laws or any other laws to which VVT is subject, except where the failure to make such filing would not have a Material Adverse Effect on VVT. VVT is in good standing under the laws of its jurisdiction of formation. VVT is not in violation of its Articles and/or other constating documents and no proceedings have been instituted or are pending for the dissolution or liquidation of VVT. VVT does not have any Subsidiaries.

3.2 Authorization

The execution, delivery and performance by VVT of this Agreement and the VVT Securities Exchange Agreements: (i) are within VVT's corporate power and authority; (ii) have been, or will at the Closing Time be, duly authorized by all necessary corporate proceedings; and (iii) do not and will not conflict with or result in any breach of any provision of (or give rise to a right of termination), or the creation of any Lien upon any of the property of VVT pursuant to the Articles of VVT, any Laws, order, judgment, injunction, license or permit applicable to VVT, or any indenture, lease, agreement, contract, instrument or Lien, to which VVT is a party or by which the property of VVT may be bound or affected.

3.3 Authorized Capital

- (a) The authorized capital of VVT consists of (i) 296,000,000 VVT Shares, with a par value of NIS 0.01 per VVT Share, of which 4,835,595 VVT Shares are issued and outstanding as of the date hereof, and (ii) 4,000,000 VVT Preferred Shares, with a par value of NIS 0.01 per VVT Preferred Share, of which 3,876,479 VVT Preferred Shares are issued and outstanding as of the date hereof, and which are convertible into VVT Shares in accordance with their terms.
- (b) 1,843,848 VVT Options have been granted and are issued and outstanding as of the date hereof.
- (c) VVT Convertible Debentures in the principal amount of \$3,672,191 are issued and outstanding as of the date hereof. Such VVT Convertible Debentures are convertible into VVT Shares and VVT Warrants in accordance with their terms. Facsimile copies of all of the outstanding VVT Convertible Debentures have been provided to EAC and DXI.
- (d) Except as disclosed in the VVT Disclosure Schedules, the VVT Shares issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares. The VVT Warrants and VVT Options issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued. None of the VVT Shares, VVT Convertible Debentures, VVT Preferred Shares, VVT Options or VVT Warrants have been issued in violation of any Laws, VVT's Articles or any agreement to which VVT is a party or by which it is bound.
- (e) Except as disclosed in the VVT Disclosure Schedules, all VVT Securities have been issued in compliance with all applicable laws, including Applicable Securities Laws.

3.4 No Other Agreement to Purchase

Other than: (i) the VVT Options; (ii) VVT Convertible Debentures; (iii) VVT Preferred Shares; (iv) VVT Warrants; and (v) the securities to be issued pursuant to the Securities Exchange, there are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon VVT to issue any equity securities or any securities convertible or exchangeable, directly or indirectly, into any equity securities of VVT. To the Knowledge of VVT, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of the VVT Shares, or any of them.

3.5 Absence of Certain Changes

Except as disclosed in the VVT Disclosure Schedules, since December 31, 2023, VVT has not:

- (a) combined or reclassified any of its securities or declared or made any Distribution;
- (b) suffered any material loss relating to litigation or been threatened with litigation;
- (c) mortgaged, hypothecated or pledged any of the VVT Assets, or subjected them to any Lien other than a Permitted Lien;
- (d) sold, leased, subleased, assigned or transferred any of the VVT Assets;
- (e) failed to pay or satisfy when due any liability where the failure to do so would have a Material Adverse Effect on VVT;
- (f) materially amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers (other than in respect of certain bonus payments payable to senior management of VVT and disclosed in writing to EAC and DXI prior to the date hereof), in amounts issuable or payable thereunder by greater than ten percent (10%);
- (g) suffered, in any material respect, any damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (h) other than in the Ordinary Course of Business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property; or (ii) made any loan or advance to any Person;
- (i) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (j) entered into any material Contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (k) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers that increase the amounts issuable or payable thereunder by greater than ten percent (10%) of what is otherwise issuable or payable as of the date hereof;
- (l) made any material change in accounting procedures or practices, other than as specifically required in connection with the Transaction;
- (m) entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business; cancelled, waived or compromised, in any material respect, any debts or claims, including accounts payable to and receivable from its Affiliates that are not in the ordinary course of its business; or

- (n) entered into any agreement or understanding to do any of the foregoing other than the Transaction.

3.6 Indebtedness to Directors, Officers and Others

Except as disclosed in the VVT Disclosure Schedules, VVT is not indebted to any director, officer, employee or consultant of VVT, except for amounts due as normal compensation or reimbursement of ordinary business expenses.

3.7 Taxes

Except as disclosed in the VVT Disclosure Schedules, all returns, declarations, reports, estimates, statements, schedules or other information or documents with respect to Taxes (collectively, "**Tax Returns**") required to be filed by or with respect to VVT have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. To the Knowledge of VVT, no Tax Return of VVT is being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by VVT (including the time for filing of Tax Returns or paying Taxes) and VVT does not have any pending requests for any such waivers, extensions, or comparable consents. VVT has not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on VVT. VVT does not owe any Taxes to a federal government, a provincial government, a municipal government or any other governmental authority. VVT has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments, and has otherwise complied with all applicable tax laws and regulations applicable to it.

3.8 Title to Assets

The VVT Assets are owned legally and beneficially by VVT with good and marketable title thereto, free and clear of all Liens whether contingent or absolute.

3.9 Intangible Property

- (a) VVT owns or has legal right to use the VVT Intangible Property currently used in the conduct of the business of VVT and the ownership or use thereof and any other Intellectual Property Rights owned or used by VVT do not infringe upon the proprietary rights of any other Persons.
- (b) VVT is the beneficial owner of the VVT Intangible Property which it purports to own free and clear of all Liens, and is not a party to or bound by any contract or any other obligation whatsoever that limits or impairs its ability to sell, transfer, assign or convey, or that otherwise affects, the Intangible Property. VVT has not granted any interest in or right to use all or any portion of the Intangible Property other than in the Ordinary Course of Business. The conduct of VVT's business does not infringe upon the industrial or Intellectual Property Rights, domestic or foreign, of any other person. VVT is not aware of a claim of any infringement or breach of any industrial or Intellectual Property Rights of any other person, nor has VVT received any notice that the conduct of VVT's business, including the use of the VVT Intangible Property, infringes upon or breaches any industrial or Intellectual

Property Rights of any other person, and VVT does not have any knowledge of any infringement or violation of any of its rights in the VVT Intangible Property.

3.10 Intellectual Property

- (a) VVT is not obligated to pay any royalties, fees, commissions and other amounts payable to any other Person upon or for the use, practice or exploitation of any Intellectual Property.
- (b) VVT has, at all times, used commercially reasonable efforts to protect its Intellectual Property and the rights, titles, interests and benefits of VVT in its Intellectual Property and the Intellectual Property Rights. VVT exclusively owns all right, title and interest to and in Intellectual Property (other than Intellectual Property Rights exclusively licensed to VVT, as identified in the VVT Disclosure Schedules) free and clear of any Liens. Without limiting the generality of the foregoing:
 - (i) except as disclosed in the VVT Disclosure Schedules, each VVT employee, consultant and independent contractor who is or was involved in the creation or development of any Intellectual Property or Intellectual Property Rights for, or in the course or scope of work for, has signed a valid and enforceable Intellectual Property assignment agreement or such other agreement containing an irrevocable assignment to VVT of such Intellectual Property and Intellectual Property Rights, and waivers of any moral rights therein, and confidentiality provisions protecting Intellectual Property;
 - (ii) no VVT employee or former employer of any VVT employee has any claim, right (whether or not currently exercisable) or interest to or in any Intellectual Property;
 - (iii) to the best of VVT's knowledge, no VVT employee is: (A) bound by or otherwise subject to any contract restricting him or her from performing his or her duties for VVT; or (B) in breach of any contract with any former employer or other Person concerning Intellectual Property Rights or confidentiality;
 - (iv) VVT has taken all commercially reasonable steps to maintain the confidentiality of and otherwise protect and enforce its rights in all trade secrets and other confidential or proprietary information pertaining to VVT;
 - (v) no funding, facilities or personnel of any governmental authority or any public or private university, college or research institution were provided to VVT or used to develop or create or have contributed to, directly or indirectly and in whole or in part, any Intellectual Property;
 - (vi) VVT has never assigned or otherwise transferred ownership of, or agreed to assign or otherwise transfer ownership of, any Intellectual Property Rights to any other Person; and
 - (vii) VVT owns or otherwise has valid rights to use, practice and exploit, and after the Closing Date will continue to own or have valid rights to use, practice and exploit, all Intellectual Property and Intellectual Property

Rights needed to conduct its business as conducted and planned by VVT to be conducted as of the Closing Date.

- (c) All Intellectual Property is valid, subsisting and enforceable. Without limiting the generality of the foregoing:
 - (i) all filings, payments, disclosures and other actions required to be made or taken to maintain any item of Registered IP in full force and effect as of the Closing Date have been made by the applicable deadline, and the correct fees have been properly and timely paid;
 - (ii) no interference, opposition, reissue, re-examination or other legal proceeding is or has been pending (including any opposition, non-use, cancellation, expungement, impeachment, revocation, rectification, invalidation, compulsory license, notice of compliance proceeding or any proceeding analogous to any of the foregoing, or any domain name dispute resolution proceeding, anywhere in the world) nor is VVT aware of any fact, matter or circumstance which might result in any such legal proceeding or other proceeding or, to the Knowledge of VVT, threatened, in which the scope, validity or enforceability of any Intellectual Property is being, has been, or could reasonably be expected to be contested or challenged, and, to the Knowledge of VVT or the Supporting Shareholders, there is no basis for a claim that any Intellectual Property is invalid or unenforceable.
- (d) To the Knowledge of VVT, no Person has infringed, misappropriated or otherwise violated, and no Person is currently infringing, misappropriating or otherwise violating, any Intellectual Property.
- (e) As of the Closing Date neither the execution, delivery or performance of this Agreement or any other agreements referred to in this Agreement nor the consummation of any of the transactions contemplated by this Agreement or any such other agreement will, with or without notice or lapse of time, result in, or give any other Person the right or option to cause or declare: (i) a Lien on any Intellectual Property; (ii) a breach of or default under any material Contract; (iii) the release, disclosure or delivery of any Intellectual Property by or to any escrow agent or other Person; (iv) the termination or alteration of VVT's rights under any material Contract; or (v) the grant, assignment or transfer to any other Person of any license or other right or interest under, to or in any of the Intellectual Property.
- (f) To the Knowledge of VVT, VVT has never infringed (directly, contributory, by inducement or otherwise), misappropriated or otherwise violated or made unlawful use of any Intellectual Property Rights of any other Person. Without limiting the generality of the foregoing:
 - (i) no infringement, misappropriation, violation or similar claim or legal proceeding is pending or, to the Knowledge of VVT, threatened against VVT; and
 - (ii) VVT has never received any notice or other communication (in writing or otherwise) relating to any actual, alleged or suspected infringement, misappropriation or violation by VVT, any VVT employee or any agents of VVT of any Intellectual Property Rights of another Person.

3.11 Material Contracts

All material Contracts of VVT are valid, binding and in full force and effect as to VVT and the other parties thereto (to the Knowledge of VVT) and VVT is not in breach or violation of, or default under, the terms of any such contract, agreement, plan, lease or commitment, except where such breach, violation or default would not have a Material Adverse Effect on VVT, and no event has occurred which constitutes or, with the lapse of time or the giving of notice, or both, would constitute, such a breach, violation or default by VVT or, to the Knowledge of VVT, by the other parties thereto. Except as disclosed in this Section 3.11, no consent is required nor is any notice required to be given under any material Contract in connection with the Securities Exchange and/or the Transaction.

3.12 Compliance with Law

Except as disclosed in the VVT Disclosure Schedules, VVT is not in default under, or in violation of, and has not violated (and failed to cure) any Laws including, without limitation, Laws relating to the issuance or sale of securities, privacy and Intellectual Property, or any licenses, franchises, permits, authorizations or concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its business or any of its properties or assets, except where such default or violation would not have a Material Adverse Effect on VVT. VVT has not received any notification alleging any violations of any of the foregoing with respect to which adequate corrective action has not been taken.

3.13 Regulatory Approvals

Other than in respect of a pre-ruling from ITA, in respect of the Transaction, no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by VVT from, any governmental or regulatory authority in connection with the execution and delivery of this Agreement by VVT and the consummation of the transactions contemplated herein by VVT, where the failure to make or obtain any or all of which would reasonably be likely to have a Material Adverse Effect on the consolidated financial condition of VVT, or could prevent, materially delay or materially burden the transactions contemplated herein.

3.14 Governmental Grants

VVT has not applied, obtained or received any grant, loan, incentives, benefits (including tax benefits), subsidies or other assistance from any: (i) governmental and/or regulatory authority or agency; (ii) international and/or bilateral fund, institute or organization; or (iii) public entities or authorities, including, but not limited to, the Investment Center of Israel's Ministry of Economy and Industry, or Israel's National Authority for Technological Innovation (previously known as the Office of the Chief Scientist of Israel's Ministry of Economy), nor is VVT considered to be an: "approved enterprise", "benefited enterprise" or "preferred enterprise" within the meaning of Israel's *Encouragement of Capital Investments Law, 1959*.

3.15 Licences and Permits

VVT is duly licensed, registered and qualified, in all material respects, and possesses all material certificates, authorizations, permits or licences issued by the appropriate regulatory authorities in the jurisdictions necessary to enable its business to be carried on as now conducted and to enable its property and assets to be owned, leased and operated as they are now, and all such licences, registrations and qualifications are in good standing, in all material respects and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or

limitation which has or is likely to have any Material Adverse Effect on the business of VVT as now conducted.

3.16 Employees

Except for agreements with persons disclosed to EAC and DXI in Schedule "E", there are no agreements, written or oral, between VVT and any other party relating to payment, remuneration or compensation for work performed or services provided or payment related to a Change of Control or other event in respect of VVT. VVT is in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and has not and is not engaged in any unfair labour practice. VVT is not subject to any current, pending or, to the Knowledge of VVT, threatened claim, complaint or proceeding for wrongful dismissal, constructive dismissal or any other tort claim relating to employment or termination of employees or independent contractors. VVT has never been a party to or bound by any collective agreement, other than any agreements applicable to the entire market, and is not currently conducting negotiations with any labour union or employee association.

3.17 Litigation

There is no material suit, claim (including warranty claims), action, proceeding, investigation in existence or, to the Knowledge of VVT, pending or threatened against or affecting VVT or any of its assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

3.18 No Material Adverse Change

Since December 31, 2023, no change has occurred in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of VVT, on a consolidated basis, whether or not in the Ordinary Course of Business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which would reasonably be expected to have a Material Adverse Effect on VVT.

3.19 Reports and VVT Financial Statements

- (a) The VVT Financial Statements shall have been prepared in accordance with IFRS on a consistent basis for each period included in the VVT Financial Statements; each of the balance sheets included in such VVT Financial Statements fairly presents the financial condition of VVT as at the close of business on the date thereof, and each of the statement of operations and deficit included in the VVT Financial Statements fairly presents the results of operations of VVT for the fiscal period then ended.
- (b) The audited VVT Financial Statements shall have been audited in accordance with IFRS.
- (c) There shall be no liabilities, contingent, contractual or otherwise, of VVT as of the date of the most recent VVT Financial Statements, other than those disclosed in the VVT Financial Statements and the notes thereto.
- (d) There are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of VVT with unconsolidated entities or other Persons which are not reflected in the VVT Financial Statements.

- (e) There shall be no pending disagreement between VVT and its auditors which could materially affect the financial condition of VVT.
- (f) The VVT Financial Statements are based on the books and records of VVT and fairly present the financial condition of VVT at the date thereof and the results of the operations for such periods.

3.20 Employee Benefit Plans

Except for the VVT Option Plan, VVT does not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plans.

3.21 Insurance

The insurance policies of VVT are valid and enforceable and in full force and effect, are underwritten by unaffiliated and reputable insurers, are sufficient for all applicable requirements of Laws and provide insurance in such amounts and against such risks as is customary for corporations engaged in businesses similar to that carried on by VVT. VVT is not in default in any material respect with respect to the payment of any premium or compliance with any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim within the appropriate time therefor. There are no circumstances under which VVT would be required to or, in order to maintain their coverage, should give any notice to the insurers under any such insurance policy which has not been given. VVT has not received notice from any of the insurers regarding cancellation of such insurance policy.

3.22 Corporate Documents, Books and Records

The minute book of VVT provided to EAC and DXI contains complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors and shareholders of VVT since incorporation. Except as reflected in such corporate records, there are no material minutes of meetings or consents in lieu of meetings of the board of directors or of the shareholders of VVT for the years 2024, 2023, and 2022.

3.23 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which VVT is a party or is otherwise bound that would now or hereafter, in any material respect, limit the business, use of assets or operations of VVT, as currently conducted.

3.24 Regulatory Compliance

VVT is in compliance with all regulatory orders, directives and decisions that have application to VVT except where such non-compliance would not have a Material Adverse Effect on VVT and VVT has not received notice from any governmental or regulatory authority that VVT is not in compliance with any such regulatory orders, directives or decisions.

3.25 Environmental Laws

- (a) All facilities and operations of VVT are, in all material respects, presently in compliance with all applicable Environmental Laws.

- (b) VVT has not been charged with or convicted of any offence for non-compliance with Environmental Laws and there are no judgments, orders, notices, proceedings or investigations of any nature relating to any breach or alleged breach of Environmental Laws by VVT.
- (c) VVT has not used any of the VVT Assets to produce, generate, manufacture, treat, store, handle, transport or dispose of any hazardous substances except in compliance with Environmental Laws.

3.26 Enforceability

The execution and delivery by VVT of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of VVT enforceable against VVT in accordance with the terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

3.27 Conduct of Business in the Ordinary Course

Since December 31, 2023, the business of VVT has been conducted in the Ordinary Course of Business.

3.28 Sufficiency of VVT Assets

The VVT Assets include all rights and property (other than working capital) necessary and sufficient to enable it to carry on its business after the Closing substantially in the same manner as it was conducted prior to the Closing. The VVT Assets are in good operating condition, subject to normal wear and tear, and reasonably fit and usable for the purposes for which they are being used.

3.29 Software and Systems

The documents provided to EAC and DXI prior to the date hereof disclose all computer software and programs owned by or licensed to VVT that are material to the business of VVT, and all contracts, licenses, leases and instruments in respect of such software. Such contracts, licenses, leases and instruments are in full force and effect and are un-amended and there are no outstanding defaults or breaches under any of them on the part of VVT which would have a Material Adverse Effect on VVT. All computer hardware, servers, networks and other information technology (IT) systems are in good working condition and are sufficient for the operation of VVT's business as currently conducted and as proposed to be conducted. There has been no material malfunction, failure, continued substandard performance, denial-of-service, or other cyber incident, including any cyberattack, or other substantial impairment of VVT's IT systems, and VVT has taken all commercially reasonable steps to safeguard the confidentiality, availability, security, and integrity of such systems.

3.30 Privacy Matters

VVT has conducted and is conducting its business in compliance in all material respects with all applicable Laws concerning privacy and the protection of personal information. VVT has not experienced any actual, alleged, or suspected data breach or other security incident involving personal information in its possession or control.

3.31 Finders

VVT has not engaged any finder or other agent in connection with the Transaction (or any part thereof) and no commission, fee or other remuneration shall be payable by VVT to any broker or agent who purports or may purport to act or have acted for VVT in connection with the Transaction (or any part thereof).

3.32 Full Disclosure

To the Knowledge of VVT, this Agreement: (i) does not contain any untrue statement of a Material Fact in respect of VVT or the affairs, operations or condition of VVT; and (ii) does not omit any statement of a Material Fact necessary in order to make the statements in respect of VVT or the affairs, operations or condition of VVT contained herein not misleading.

3.33 Non-Arm's Length Transactions

Except as disclosed in the VVT Disclosure Schedules, other than as disclosed by VVT in this Agreement or as set out below:

- (a) VVT has not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom VVT is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and
- (b) VVT is not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom VVT is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

3.34 Compliance with Anti-Corruption Laws

None of VVT, nor, to the Knowledge of VVT, any director or officer, employee, agent or other person acting on behalf of VVT has, in relation to the business of VVT:

- (a) made any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity;
- (b) made any direct or indirect unlawful payment to any governmental authority official;
- (c) violated or is in violation of any provision of Anti-Corruption Laws; or
- (d) employed any government or political official of any country to act on behalf of VVT.

No legal proceeding by or before any governmental authority or any arbitrator involving VVT with respect to Anti-Corruption Laws is in progress, pending or, to the Knowledge of VVT, threatened.

3.35 Compliance with Anti-Money Laundering Laws

To the Knowledge of VVT, the business of VVT has been conducted in compliance with all Anti-Money Laundering Laws and no legal proceeding by or before any governmental authority or any arbitrator involving VVT with respect to the Anti-Money Laundering Laws is in progress, pending or, to the Knowledge of VVT, threatened.

3.36 Third Party Approvals

Other than in respect of a pre-ruling from the ITA, in respect of the Transaction, and except as contemplated herein, no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by VVT from, any third party in connection with the execution and delivery of this Agreement by VVT and the consummation of the transactions contemplated herein by VVT, the failure to make or obtain any or all of which is reasonably likely to have a Material Adverse Effect on the consolidated financial condition of VVT, or could prevent, materially delay or materially burden the transactions contemplated herein.

3.37 Survival of Representations and Warranties

The representations and warranties of VVT contained in this Agreement shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination date of this Agreement in accordance with its terms and the Closing Date.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF EAC

EAC hereby represents and warrants to VVT and DXI, and acknowledges that each of VVT and DXI are relying upon such representations and warranties in connection with the purposes of this Agreement, as follows:

4.1 Organization and Existence

EAC is a corporation duly incorporated, organized and validly existing under the laws of the province of British Columbia and has the corporate power to own its properties and to carry on its business as now conducted and has made all necessary filings under all applicable corporate, securities and taxation laws or any other laws to which EAC is subject, except where the failure to make such filing would not have a Material Adverse Effect on EAC. EAC is in good standing under the Act. EAC is not in violation of its Articles of Incorporation or by-laws. No proceedings have been instituted or are pending for the dissolution or liquidation of EAC.

4.2 Authorization

The execution, delivery and performance by EAC of this Agreement and the Amalgamation Agreement: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings and/or any third party including those required by Applicable Securities Laws; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the property of EAC pursuant to the Articles of Incorporation or by-laws of EAC, any applicable Laws, order, judgment, injunction, license or permit applicable to EAC or any indenture, lease, agreement, contract, instrument or Lien, to which EAC is a party or by which the property of EAC may be bound or affected.

4.3 Consents

The execution, delivery and performance by EAC of this Agreement does not and will not require the authorization, approval or consent of, or any filing with, any governmental authority or agency or any other Person, except those required by Applicable Securities Laws.

4.4 Authorized and Issued Capital

- (a) The authorized capital of EAC consists of an unlimited number of EAC Common Shares, of which 6,991,555 (on a non-diluted basis) are issued and outstanding as at the date hereof, and an unlimited number of class B common non-voting shares, of which nil are issued and outstanding as at the date hereof. The EAC Common Shares are the only class of shares outstanding as at the date hereof.
- (b) Other than 45,000 EAC Common Shares issuable to Working Capital Corporation, 150,000 EAC Common Shares issuable to 5X Capital Management Inc., the EAC Warrants, the EAC Finder's Shares and pursuant to the EAC Subscription Receipt Financing (including any securities issuable thereunder, and any securities underlying same), there are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon EAC to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any EAC Common Shares. To the Knowledge of EAC, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of EAC Common Shares, or any of them.
- (c) All outstanding securities of EAC have been issued in material compliance with all applicable Laws, including Applicable Securities Laws.

4.5 Subsidiaries

EAC has no Subsidiaries.

4.6 No Material Adverse Change

Since December 31, 2023, there has occurred no change in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of EAC, whether or not in the Ordinary Course of Business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which would reasonably be expected to have a Material Adverse Effect on EAC.

4.7 Reports and EAC Financial Statements

- (a) The EAC Financial Statements shall have been prepared in accordance with IFRS on a consistent basis for each period included in the EAC Financial Statements; each of the balance sheets included in such EAC Financial Statements fairly presents the financial condition of EAC as at the close of business on the date thereof, and each of the statement of operations and deficit included in the EAC Financial Statements fairly presents the results of operations of EAC for the fiscal period then ended.
- (b) The audited EAC Financial Statements shall have been audited in accordance with IFRS.
- (c) There shall be no liabilities, contingent, contractual or otherwise, of EAC as of the date of the most recent EAC Financial Statements, other than those disclosed in the EAC Financial Statements and the notes thereto.

- (d) There are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of EAC with unconsolidated entities or other Persons which are not reflected in the EAC Financial Statements.
- (e) There shall be no pending disagreement between EAC and its auditors which could materially affect the financial condition of EAC.

4.8 Absence of Certain Changes

Other than as contemplated herein, since December 31, 2023, EAC has not (except as disclosed in this Agreement):

- (a) issued, sold, or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any EAC Common Shares or other corporate securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Articles or by-laws;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any material loss relating to litigation or, to the Knowledge of EAC, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) other than in the Ordinary Course of Business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property; or (ii) other than pursuant to the Promissory Note, made any loan or advance to any Person;
- (h) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (i) entered into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (j) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers other than such payments made in the Ordinary Course of Business;
- (k) made any material change in accounting procedures or practices;
- (l) entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business;

- (m) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates;
- (n) failed to pay or satisfy when due any liability of EAC where such failure would have a Material Adverse Effect on EAC; or
- (o) entered into any agreement or understanding to do any of the foregoing.

4.9 Corporate Documents, Books and Records

Complete and correct copies of the Articles of Incorporation and by-laws, and of all amendments thereto, of EAC have been previously delivered to VVT. The minute books of EAC provided to VVT and DXI contain complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and shareholders of EAC since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of EAC.

4.10 Indebtedness and Liens

Other than in the Ordinary Course of Business or in connection with the transactions contemplated hereby, since December 31, 2023, EAC has not incurred any: (i) Indebtedness; or (ii) Liens upon any of the assets of EAC.

4.11 Indebtedness to Officers, Directors and Others

EAC is not indebted to:

- (a) any director, officer or shareholder of EAC; or
- (b) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsection 4.11(a) hereof.

4.12 Taxes

All Tax Returns required to be filed by or with respect to EAC have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. To the Knowledge of EAC, no Tax Return of EAC is being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by EAC (including the time for filing of Tax Returns or paying Taxes) and EAC has no pending requests for any such waivers, extensions, or comparable consents. EAC has not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on EAC. EAC does not owe any Taxes to the federal government, a provincial government, a municipal government or any other governmental authority.

4.13 Material Contracts

EAC has performed in all material respects all respective obligations required to be performed by them to date under its material Contracts. Save and except as disclosed in the EAC Data Room or otherwise disclosed by EAC to the Parties, EAC is not in breach or default under any material

Contract to which it is a party or bound, nor does EAC have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default, except in each case where any such breaches or defaults would not, individually or in the aggregate, reasonably be expected to be, or result in, a Material Adverse Effect. Save and except as disclosed in the EAC Data Room or otherwise disclosed by EAC to the Parties, EAC does not know of, or has received written notice of, any breach or default under (nor, to the Knowledge of EAC, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such material Contract by any other party thereto except where any such violation or default would not, individually or in the aggregate, reasonably be expected to be, or result in, a Material Adverse Effect. Prior to the date hereof, EAC has made available to the Parties true and complete copies of all of the material Contracts of DXI. All material Contracts are legal, valid, binding and in full force and effect and are enforceable by EAC in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity).

4.14 Necessary Licenses and Permits

EAC has all necessary and required licenses, permits, consents, concessions and other authorizations of governmental, regulatory or administrative agencies or authorities, whether foreign, federal, provincial, or local, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on EAC. EAC is not in default, nor has it received any notice of any claim or default with respect to any such license, permit, consent, concession or authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any license, permit, consent, concession or other authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable EAC to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date.

4.15 Compliance with Law

EAC is not in default under, or in violation of, and has not violated (and failed to cure) any law including, without limitation, laws relating to the issuance or sale of securities, privacy and intellectual property, or any licenses, franchises, permits, authorizations or concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its business or any of its properties or assets, except where such default or violation would not have a Material Adverse Effect on EAC. EAC has not received any notification alleging any material violations of any of the foregoing with respect to which adequate corrective action has not been taken.

4.16 Finders

Other than EAC Capital Partners Ltd. in respect of the EAC Finder's Shares, 45,000 EAC Common Shares issuable to Working Capital Corporation and 150,000 EAC Common Shares issuable to 5X Capital Management Inc. for services in connection with the EAC Subscription Receipt Financing, EAC has not engaged any finder or other agent in connection with the Transaction and no commission, fee or other remuneration shall be payable by EAC to any broker or agent who purports or may purport to act or have acted for EAC in connection with the Transaction.

4.17 Employees

There are no agreements, written or oral, between EAC and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change of Control or other event in respect of EAC.

4.18 Litigation

There is no suit, claim, action, proceeding or investigation in existence or, to the Knowledge of EAC, pending or threatened against or affecting EAC, or any of its assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

4.19 Employee Benefit Plans

EAC does not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plans.

4.20 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which EAC is a party or is otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of EAC.

4.21 Intangible Property

- (a) To the Knowledge of EAC, EAC owns or has legal right to use the EAC Intangible Property currently used in the conduct of the business of EAC, and, to the Knowledge of EAC, the ownership or use thereof and any other Intellectual Property Rights owned or used by EAC does not infringe upon the Intellectual Proprietary Rights of any other Persons.
- (b) To the Knowledge of EAC, EAC is the beneficial owner of the EAC Intangible Property which it purports to own free and clear of all Liens, and is not a party to or bound by any contract or any other obligation whatsoever that limits or impairs its ability to sell, transfer, assign or convey, or that otherwise affects, the EAC Intangible Property. EAC has not granted any interest in or right to use all or any portion of the EAC Intangible Property other than in the ordinary course of business. The conduct of EAC's business does not infringe upon the industrial or Intellectual Property Rights, domestic or foreign, of any other person. EAC is not aware of a claim of any infringement or breach of any industrial or Intellectual Property Rights of any other person, nor has EAC received any notice that the conduct of EAC's business, including the use of the EAC Intangible Property, infringes upon or breaches any industrial or Intellectual Property Rights of any other person, and EAC does not have any knowledge of any infringement or violation of any of its rights in the EAC Intangible Property.

4.22 Regulatory Compliance

EAC is in compliance with all regulatory orders, directives and decisions that have application to EAC except where such non-compliance would not have a Material Adverse Effect on EAC and EAC has not received notice from any governmental or regulatory authority that EAC is not in compliance with any such regulatory orders, directives or decisions.

4.23 Restrictions on Business Activities

EAC is not a party to or bound by or affected by any judgement, injunction, commitment, agreement or document containing any provision which expressly limits the freedom of EAC to operate in any specific line of business, acquire any specific property, transfer or move any of its assets or operations or which materially and adversely affects the present or proposed business practices, operations or condition of EAC.

4.24 Non-Arm's Length Transactions

Other than as to be disclosed in the EAC Financial Statements or in this Agreement:

- (a) EAC has not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom EAC is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and
- (b) EAC is not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom EAC is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

4.25 Enforceability

The execution and delivery by EAC of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of EAC enforceable against EAC in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

4.26 Third Party Approvals

Except as contemplated herein, no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by EAC from any third party in connection with the execution and delivery of this Agreement by EAC and the consummation of the transactions contemplated herein by EAC, the failure to make or obtain any or all of which is reasonably likely to have a Material Adverse Effect on the consolidated financial condition of EAC, or could prevent, materially delay or materially burden the transactions contemplated herein.

4.27 Compliance with Anti-Corruption Laws

None of EAC, to the Knowledge of EAC, any director or officer, employee, agent or other person acting on behalf of EAC, in relation to the business of EAC:

- (a) made any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity;
- (b) made any direct or indirect unlawful payment to any governmental authority official;
- (c) violated or is in violation of any provision of Anti-Corruption Laws; or

- (d) employed any government or political official of any country to act on behalf of EAC.

No legal proceeding by or before any governmental authority or any arbitrator involving EAC with respect to Anti-Corruption Laws is in progress, pending or, to the Knowledge of EAC, threatened.

4.28 Compliance with Anti-Money Laundering Laws

To the Knowledge of EAC, the business of EAC has been conducted in compliance with all Anti-Money Laundering Laws and no legal proceeding by or before any governmental authority or any arbitrator involving EAC with respect to the Anti-Money Laundering Laws is in progress, pending or, to the Knowledge of EAC, threatened.

4.29 Survival of Representations and Warranties

The representations and warranties of EAC contained in this Agreement shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination date of this Agreement in accordance with its terms and the Closing Date.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF DXI and DXI Subco

Each of DXI and DXI Subco hereby represents and warrants to VVT and EAC, and acknowledges that each of VVT and EAC are relying upon such representations and warranties in connection with the purposes of this Agreement, as follows:

5.1 Organization and Existence

Each of DXI and DXI Subco has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate capacity, power and authority to carry on its business, as now conducted and as presently proposed to be conducted by it, and to own its properties and assets. Each of DXI and DXI Subco is authorized to carry on business under the laws of each jurisdiction in which it carries on a material portion of its business. DXI has no Subsidiaries other than DXI Subco.

5.2 Authorization

The execution, delivery and performance by DXI and DXI Subco of this Agreement, the Securities Exchange and the Amalgamation: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings and/or any third party including those required by Applicable Securities Laws; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the property of DXI or DXI Subco pursuant to the Articles or by-laws of DXI or DXI Subco, any applicable Laws, order, judgment, injunction, license or permit applicable to DXI or DXI Subco or any indenture, lease, agreement, contract, instrument or Lien, to which DXI or DXI Subco is a party or by which the property of DXI or DXI Subco may be bound or affected. The execution, delivery and performance of this Agreement by DXI and the consummation by it of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action, and no further consent or authorization of the board of directors or DXI Shareholders is required, except for the approval by the board of directors of DXI for the Name Change, DXI Debt Conversion and the DXI Share Consolidation.

5.3 Consents

The execution, delivery and performance by DXI and DXI Subco of this Agreement does not and will not require the authorization, approval or consent of, or any filing with, any governmental authority or agency or any other Person, except those required by Applicable Securities Laws.

5.4 Authorized and Issued Capital

- (a) The authorized capital of DXI consists of an unlimited number of DXI Common Shares, of which 11,966,024 (on a non-diluted basis) are issued and outstanding as at the date hereof, an unlimited number of first preferred shares and an unlimited number of second preferred shares, of which nil preferred shares are issued and outstanding as at the date hereof. The DXI Common Shares are the only class of shares outstanding as at the date hereof.
- (b) There are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon DXI to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any DXI Common Shares. To the Knowledge of DXI, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of DXI Common Shares, or any of them.
- (c) The authorized capital of DXI Subco consists of an unlimited number of DXI Subco Common Shares, of which 100 (on a non-diluted basis) are issued and outstanding as at the date hereof. The DXI Subco Common Shares are the only class of shares outstanding as at the date hereof.
- (d) There are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon DXI Subco to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any DXI Subco Common Shares. To the Knowledge of DXI Subco, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of DXI Subco Common Shares, or any of them.
- (e) The Resulting Issuer Shares, Resulting Issuer Warrants and Resulting Issuer Options issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares, in the case of Resulting Issuer Shares, and be duly authorized and validly issued and outstanding warrants or options, in the case of Resulting Issuer Warrants and Resulting Issuer Options, as applicable. None of the Resulting Issuer Shares, Resulting Issuer Warrants and Resulting Issuer Options have been issued in violation of any applicable Laws, DXI's Articles of Incorporation or by-laws or any agreement to which DXI is a party or by which it is bound.
- (f) All outstanding securities of DXI and DXI Subco have been issued in material compliance with all applicable Laws, including Applicable Securities Laws.

5.5 Due Registration and Compliance

DXI is a “reporting issuer” in good standing in the Provinces of Alberta, British Columbia, Ontario and Québec. DXI is in compliance in all material respects with all applicable Laws. No securities commission or other authority of any government or self-regulatory organization, including the TSXV, has issued any order preventing the Transaction, although an Exchange halt in the trading of the DXI Common Shares is currently in place.

5.6 Information in the DXI Disclosure Documents

The information and statements set forth in the DXI Disclosure Documents are true, correct, and complete in all material respects and did not contain any misrepresentation, as of the date of such information or statements and were prepared in accordance with and complied in all material respects with applicable Securities Laws where failure to so comply would reasonably be expected to have a Material Adverse Effect on DXI or DXI Subco and DXI has not filed any confidential material change reports still maintained on a confidential basis.

5.7 Restrictions on Business Activities

Neither DXI, nor DXI Subco, is a party to or bound by or affected by any judgement, injunction, commitment, agreement or document containing any provision which expressly limits the freedom of DXI or DXI Subco to operate in any specific line of business, acquire any specific property, transfer or move any of its assets or operations or which materially and adversely affects the present or proposed business practices, operations or condition of DXI or DXI Subco.

5.8 No Material Adverse Change

Since December 31, 2023, there has occurred no change in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of DXI or DXI Subco, whether or not in the Ordinary Course of Business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which would reasonably be expected to have a Material Adverse Effect on DXI or DXI Subco.

5.9 Compliance with Laws, Rules and Regulations

Each of DXI and DXI Subco has conducted and is conducting its business in compliance in all material respects with all applicable Laws and, in particular, all applicable licensing and environmental legislation, regulations or other requirements of Law of any governmental authority applicable to it of each jurisdiction in which it carries on business, in each case, where failure to so comply in all material respects would reasonably be expected to have a Material Adverse Effect on DXI or DXI Subco. Each of DXI and DXI Subco have fully complied with and hold all licences, registrations, approvals and qualifications in all jurisdictions in which it carries on a material portion of its business which are necessary to carry on the business of DXI and DXI Subco, as now conducted, all such licences, registrations, approvals or qualifications are valid and existing and in good standing and none of such licences, registrations, approvals or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on DXI or DXI Subco. DXI is not aware of any legislation, regulation, rule or other requirements of Law presently in force or publicly proposed to be brought into force which DXI anticipates DXI will be unable to comply with in circumstances where such failure would reasonably be expected to result in a Material Adverse Effect on DXI or DXI Subco. None of DXI or DXI Subco is in conflict with, or in default under, or in violation of (i) its articles or by-laws or equivalent organizational documents, or (ii) save and except as disclosed in the DXI Data Room, any agreement to which it or by which any of its properties or assets is bound or affected.

5.10 Subsidiaries

Other than DXI Subco, DXI does not have any Subsidiaries and DXI is not “affiliated” with, nor is it a “holding corporation” of, any other body corporate (within the meaning of those terms in the Act as of the date of this Agreement. DXI beneficially owns, directly or indirectly, all of the issued and outstanding securities of each of its Subsidiaries and there are no outstanding options, rights, entitlements, understandings (contingent or otherwise) to acquire any issued or unissued securities of any of the DXI Subsidiaries.

5.11 DXI Financial Statements

- (a) The DXI Financial Statements have been, and all financial statements of DXI which are publicly disseminated by DXI in respect of any subsequent periods prior to the Closing Date will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and all applicable Laws and present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position and results of operations of DXI and DXI Subco as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby.
- (b) DXI: (i) has designed disclosure controls and procedures to provide reasonable assurance that material information relating to DXI and DXI Subco is made known to the Chief Executive Officer and the Chief Financial Officer of DXI by other officers or directors of DXI, particularly during the periods in which filings are being prepared; (ii) has designed internal controls to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.
- (c) Neither DXI nor DXI Subco nor, to DXI’s knowledge, any director, officer, employee, auditor, accountant or representative of DXI or DXI Subco has received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Claim regarding the accounting or auditing practices, procedures, methodologies or methods of DXI or DXI Subco or their respective internal accounting controls, including any written complaint, allegation, assertion, or Claim that DXI or DXI Subco has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the board.

5.12 Auditors

DXI’s auditors are independent public accountants as required by applicable Laws and there is not now, and there has never been, any reportable event (as defined in National Instrument 51-102 – Continuous Disclosure Obligations).

5.13 Absence of Certain Changes

Other than as contemplated herein, since December 31, 2023, each of DXI and DXI Subco have not (except as disclosed in this Agreement):

- (a) issued, sold, or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any DXI Common Shares or DXI Subco Common Shares other corporate securities or any right, option or warrant with respect thereto;

- (b) amended or proposed to amend its Articles or Notice of Articles;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any material loss relating to litigation or, to the Knowledge of DXI, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) other than in the Ordinary Course of Business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property; or (ii) made any loan or advance to any Person;
- (h) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (i) entered into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (j) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers other than such payments made in the Ordinary Course of Business;
- (k) made any material change in accounting procedures or practices;
- (l) entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business;
- (m) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates;
- (n) failed to pay or satisfy when due any liability of DXI where such failure would have a Material Adverse Effect on DXI; or
- (o) entered into any agreement or understanding to do any of the foregoing.

5.14 Bankruptcy

Neither DXI, nor DXI Subco, has made any assignment for the benefit of its creditors nor has any receiving order been made against it under applicable bankruptcy legislation or similar Laws of any other jurisdiction, nor has any petition for such an order been served upon it, nor has it attempted to take the benefit of any legislation with respect to financially distressed debtors.

5.15 Corporate Documents, Books and Records

Complete and correct copies of the Articles of Incorporation and by-laws, and of all amendments thereto, of Each of DXI and DXI Subco have been previously delivered to the Parties. The minute books of Each of DXI and DXI Subco provided to the Parties contain complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and shareholders of Each of DXI and DXI Subco since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of DXI or DXI Subco.

5.16 Title to Assets

Each of DXI, or its Subsidiaries, own, possess and have good and marketable title to all of their respective undertakings, property and assets including all the undertaking, property and assets to be reflected in the most recent balance sheet included in the DXI Financial Statements, free and clear of all Liens. The undertaking, property and assets of DXI, and its Subsidiaries, comprise all of the undertaking, assets and property necessary for each to carry on its business as it is currently operated, if any.

5.17 Liabilities

As at the date of this Agreement, neither DXI, nor DXI Subco, have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise) including under any guarantee of any debt, save and except to the extent reflected in the DXI Financial Statements (including the notes thereto), to be converted into DXI Common Shares pursuant to the DXI Debt Conversion.

5.18 Indebtedness to Officers, Directors and Others

Other than debt to be converted pursuant to the DXI Debt Conversion, DXI and DXI Subco are not indebted to:

- (a) any director, officer or shareholder of DXI or DXI Subco; or
- (b) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsection 4.11(a) hereof.

5.19 Taxes

All Tax Returns required to be filed by or with respect to DXI and DXI Subco have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. To the Knowledge of DXI, no Tax Return of DXI and DXI Subco are being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by DXI or DXI Subco (including the time for filing of Tax Returns or paying Taxes) and DXI and DXI Subco have no pending requests for any such waivers, extensions, or comparable consents. DXI and DXI Subco have not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on DXI or DXI Subco. DXI and DXI Subco do not owe any Taxes to the federal government, a provincial government, a municipal government or any other governmental authority.

5.20 Material Contracts

There are no material Contracts or agreements to which DXI or DXI Subco are a party, or by which they are bound which are not disclosed in the DXI Data Room. For the purposes of this subparagraph, any contract or agreement pursuant to which DXI or a Subsidiary will, or would reasonably be expected to, result in a requirement to expend more than an aggregate of \$50,000 or receive or be entitled to receive revenue of more than \$50,000 in either case in the next 12 months, or is out of the ordinary course of business of DXI, shall be considered to be material. DXI and DXI Subco have performed in all material respects all respective obligations required to be performed by them to date under its material Contracts. Save and except as disclosed in the DXI Data Room or otherwise disclosed by DXI to the Parties, neither DXI nor DXI Subco is in breach or default under any material Contract to which it is a party or bound, nor does DXI have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default, except in each case where any such breaches or defaults would not, individually or in the aggregate, reasonably be expected to be, or result in, a Material Adverse Effect. Save and except as disclosed in the DXI Data Room or otherwise disclosed by DXI to the Parties, neither DXI nor DXI Subco knows of, or has received written notice of, any breach or default under (nor, to the Knowledge of DXI, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such material Contract by any other party thereto except where any such violation or default would not, individually or in the aggregate, reasonably be expected to be, or result in, a Material Adverse Effect. Prior to the date hereof, DXI has made available to the Parties true and complete copies of all of the material Contracts of DXI. All material Contracts are legal, valid, binding and in full force and effect and are enforceable by DXI (or a Subsidiary of DXI, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity). Save and except as disclosed in the DXI Data Room or otherwise disclosed by DXI to the Parties, neither DXI nor DXI Subco has received notice that any party to a material Contract intends to cancel, terminate, materially modify or not renew such material Contract.

5.21 Necessary Licenses and Permits

DXI and DXI Subco have all necessary and required licenses, permits, consents, concessions and other authorizations of governmental, regulatory or administrative agencies or authorities, whether foreign, federal, provincial, or local, required to own and lease its properties and assets and to conduct its business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on DXI or DXI Subco. DXI and DXI Subco are not in default, nor has it received any notice of any claim or default with respect to any such license, permit, consent, concession or authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (i) to avoid the loss of any license, permit, consent, concession or other authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (ii) to enable DXI and DXI Subco to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date.

5.22 Compliance with Law

DXI and DXI Subco are not in default under, or in violation of, and has not violated (and failed to cure) any law including, without limitation, laws relating to the issuance or sale of securities, privacy and intellectual property, or any licenses, franchises, permits, authorizations or

concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its business or any of its properties or assets, except where such default or violation would not have a Material Adverse Effect on DXI or DXI Subco. DXI and DXI Subco has not received any notification alleging any material violations of any of the foregoing with respect to which adequate corrective action has not been taken.

5.23 Finders

DXI and DXI Subco have not engaged any finder or other agent in connection with the Securities Exchange and no commission, fee or other remuneration shall be payable by DXI or DXI Subco to any broker or agent who purports or may purport to act or have acted for DXI or DXI Subco in connection with the Transaction.

5.24 Interests in Properties and Mineral and Gas Rights

- (a) To DXI's Knowledge, all mines and wells formerly owned by DXI (the "**DXI Mineral Interests**") which have been abandoned by DXI have been abandoned in accordance with good mining practices and in compliance with all applicable Laws, and all future abandonment, remediation and reclamation obligations known to DXI have been disclosed to the Parties.
- (b) To the Knowledge of DXI, all work and activities carried out on DXI Mineral Interests by DXI or one of its Subsidiaries (including former Subsidiaries) or by any other Person appointed by the DXI, have been carried out in all material respects in accordance with good mining industry practice and standards and in compliance with all applicable Laws, and neither DXI, nor, to the knowledge of the DXI, any other Person, has received any notice of any material breach of any such applicable Laws by DXI.

5.25 Operational Matters

- (a) All rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of DXI, its Subsidiaries and its joint ventures, have been, in all material respects: (i) duly paid; (ii) duly performed; or (iii) provided for prior to the date hereof.
- (b) Save and except as disclosed in the DXI Financial Statements and DXI Data Room or as otherwise disclosed by DXI to the Parties, all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which DXI or DXI Subco or joint ventures is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business, or constitute DXI Transaction Costs and shall be eliminated or materially reduced pursuant to the DXI Debt Conversion or if left unpaid do not result in the working capital deficiency of DXI on the Closing Date materially exceeding the Maximum DXI Deficit.

5.26 Intentionally omitted

5.27 Environmental Matters

- (a) Neither DXI nor its Subsidiaries have received written notice that any of them are in violation of any Environmental Laws;
- (b) To the Knowledge of DXI, DXI and DXI Subco operated its business at all times and received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;
- (c) To the Knowledge of DXI, there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by DXI or DXI Subco that have not been remedied;
- (d) No orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of DXI or DXI Subco;
- (e) To the Knowledge of DXI, none of DXI and DXI Subco have failed to report to the proper federal, provincial, municipal or other political subdivision, government, department, commission, board, bureau, agency or instrumentality, domestic or foreign the occurrence of any event which is required to be so reported by any Environmental Law;
- (f) None of DXI nor its Subsidiaries (including, if applicable, any predecessor companies thereof) has received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws and none of DXI or DXI Subco (including, if applicable, any predecessor companies) has settled any allegation of material non-compliance with any Environmental Laws short of prosecution;
- (g) Neither DXI nor DXI Subco has any reason to expect receipt from any person or Governmental Entity of any notice, formal or informal, of any proceeding, action or other Claim, liability or responsibility arising under any Environmental Law that is pending as of the date of this Agreement;
- (h) To the Knowledge of DXI, neither DXI nor DXI Subco has assumed any material liability under Environmental Law of any other person; and
- (i) DXI is not a party to any closure plans and there are no material environmental reports relating to the environmental matters currently affecting DXI, its Subsidiaries, or any of DXI's former mineral property interests.

5.28 Employees

There are no agreements, written or oral, between DXI or DXI Subco and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change of Control or other event in respect of DXI or DXI Subco.

5.29 Litigation

There is no suit, claim, action, proceeding or investigation in existence or, to the Knowledge of DXI, pending or threatened against or affecting DXI or DXI Subco, or any of its assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

5.30 Employee Benefit Plans

DXI does not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plans.

5.31 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which DXI or DXI Subco are a party or is otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of DXI or DXI Subco.

5.32 Intangible Property

- (a) To the Knowledge of DXI, DXI and DXI Subco, as applicable, own or have legal right to use the DXI Intangible Property currently used in the conduct of the business of DXI and DXI Subco, and, to the Knowledge of DXI, the ownership or use thereof and any other Intellectual Property Rights owned or used by DXI and DXI Subco does not infringe upon the Intellectual Property Rights of any other Persons.
- (b) To the Knowledge of DXI, DXI and DXI Subco, as applicable, are the beneficial owner of the DXI Intangible Property which it purports to own free and clear of all Liens, and is not a party to or bound by any contract or any other obligation whatsoever that limits or impairs its ability to sell, transfer, assign or convey, or that otherwise affects, the DXI Intangible Property. DXI and DXI Subco have not granted any interest in or right to use all or any portion of the Intangible Property other than in the ordinary course of business. The conduct of DXI and DXI Subco businesses do not infringe upon the industrial or Intellectual Property Rights, domestic or foreign, of any other person. DXI is not aware of a claim of any infringement or breach of any industrial or Intellectual Property Rights of any other person, nor has DXI or DXI Subco received any notice that the conduct of DXI and DXI Subco' business, including the use of the DXI Intangible Property, infringes upon or breaches any industrial or Intellectual Property Rights of any other person, and DXI does not have any knowledge of any infringement or violation of any of its rights in the DXI Intangible Property.

5.33 Regulatory Compliance

DXI and DXI Subco are in compliance with all regulatory orders, directives and decisions that have application to DXI and DXI Subco, except where such non-compliance would not have a Material Adverse Effect on DXI or DXI Subco and DXI and DXI Subco have not received notice from any governmental or regulatory authority that DXI or DXI Subco are not in compliance with any such regulatory orders, directives or decisions.

5.34 Non-Arm's Length Transactions

Other than as to be disclosed in the DXI Financial Statements or in this Agreement:

- (a) DXI and DXI Subco have not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom DXI or DXI Subco are not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and
- (b) DXI and DXI Subco are not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom DXI and Subsidiaries are not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

5.35 Enforceability

The execution and delivery by DXI and DXI Subco of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of DXI and DXI Subco enforceable against DXI and DXI Subco in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

5.36 Third Party Approvals

Except as contemplated herein, no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by DXI or DXI Subco from any third party in connection with the execution and delivery of this Agreement by DXI or DXI Subco and the consummation of the transactions contemplated herein by DXI or DXI Subco, the failure to make or obtain any or all of which is reasonably likely to have a Material Adverse Effect on the consolidated financial condition of DXI or DXI Subco, or could prevent, materially delay or materially burden the transactions contemplated herein.

5.37 Compliance with Anti-Corruption Laws

None of DXI or DXI Subco, to the Knowledge of DXI, any director or officer, employee, agent or other person acting on behalf of DXI or DXI Subco, in relation to the business of DXI or DXI Subco:

- (a) made any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity;
- (b) made any direct or indirect unlawful payment to any governmental authority official;
- (c) violated or is in violation of any provision of Anti-Corruption Laws; or
- (d) employed any government or political official of any country to act on behalf of DXI or DXI Subco.

No legal proceeding by or before any governmental authority or any arbitrator involving DXI or DXI Subco with respect to Anti-Corruption Laws is in progress, pending or, to the Knowledge of DXI, threatened.

5.38 Compliance with Anti-Money Laundering Laws

To the Knowledge of DXI, the business of DXI and DXI Subco has been conducted in compliance with all Anti-Money Laundering Laws and no legal proceeding by or before any governmental authority or any arbitrator involving DXI or DXI Subco with respect to the Anti-Money Laundering Laws is in progress, pending or, to the Knowledge of DXI or DXI Subco, threatened.

5.39 Survival of Representations and Warranties

The representations and warranties of DXI and DXI Subco contained in this Agreement shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination date of this Agreement in accordance with its terms and the Closing Date.

ARTICLE 6 COVENANTS

6.1 Preparation of Filings

- (a) Each of the Parties shall co-operate in:
 - (i) the preparation of the Exchange Listing Documents in compliance with the policies of the Exchange;
 - (ii) the preparation and submission of documents required to be filed with the Exchange for approval of the Transaction;
 - (iii) the preparation of any application for any orders or documents reasonably deemed by DXI, EAC or VVT to be necessary to discharge their respective obligations under Applicable Securities Laws in connection with this Agreement and the Transaction;
 - (iv) the preparation and submission of documents required to be filed with the ITA for the purpose of obtaining any required Israeli tax rulings, including the Options Tax Ruling and 103K Tax Ruling;
 - (v) the taking of all such action as may be required under any Applicable Securities Laws in connection with the issuance of the Resulting Issuer Shares, Resulting Issuer Warrants and Resulting Issuer Options in connection with the Securities Exchange and the Amalgamation, and the completion of the Transaction; and
 - (vi) the taking of all such action as may be required under Applicable Securities Laws and applicable corporate laws in connection with the Transaction.
- (b) Each of the Parties shall promptly furnish to the other Parties all information concerning it and its security holders as may be required for the effectuation of the actions described in the foregoing provisions of this Section 6.1, and each Party covenants that no information furnished by it (to its Knowledge in the case of information concerning its shareholders) in connection with the consummation of the Transaction will contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated in any such document or necessary in order to make any information so furnished for use in

any such document not misleading in the light of the circumstances in which it is furnished.

- (c) Each Party shall promptly notify the other Parties if at any time before Closing it becomes aware that the Exchange Listing Documents contain any misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Exchange Listing Documents. In any such event, the Parties shall cooperate in the preparation of a supplement or amendment to the Exchange Listing Documents or such other document, as required and as the case may be, and, if required by Applicable Securities Laws, shall cause the same to be filed with the relevant regulatory authorities, as applicable.

6.2 Preparation of Financial Statements

- (a) EAC shall use commercially reasonable efforts to prepare the EAC Financial Statements, as required for the purposes of the Transaction, in the form and under the standard required by the Exchange and the Canadian securities regulatory authorities.
- (b) VVT shall use commercially reasonable efforts to prepare the VVT Financial Statements, as required for the purposes of the Transaction, in the form and under the standard required by the Exchange and the Canadian securities regulatory authorities.
- (c) DXI, VVT and EAC shall co-operate fully and shall use commercially reasonable efforts to prepare the pro forma financial statements reflecting the combination of DXI, VVT and EAC, as required for the purposes of the Transaction, in the form required by the Exchange or the Canadian securities regulatory authorities.

6.3 Additional Agreements

Each of the Parties hereto agrees to use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement and to cooperate with each other in connection with the foregoing, including using commercially reasonable efforts to:

- (a) obtain all necessary waivers, consents and approvals from other Parties to material agreements, leases and other contracts or agreements;
- (b) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any federal, provincial or foreign law or regulations;
- (c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions contemplated hereby;
- (d) cause to be lifted or rescinded any injunction or restraining order or other remedy adversely affecting the ability of the Parties to consummate the transactions contemplated hereby;

- (e) effect all necessary registrations and other filings and submissions of information requested by governmental authorities;
- (f) deliver any agreements, certificates, consents, authorizations and documents as may be required under Exchange Policies and Applicable Securities Laws in order to give effect to the Transaction, including, without limitation, delivering any escrow agreements, personal information forms and/or similar documents;
- (g) comply with all provisions of this Agreement; and
- (h) provide such officers' certificates as may be reasonably requested by the other Parties hereto in respect of the representations, warranties and covenants of a party hereto.

6.4 Access to Information

- (a) Upon reasonable notice, each of the Parties shall provide the other Parties respective directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the Parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of the Party, as they may require or may reasonably request.

6.5 General Covenants of VVT

VVT covenants and agrees that, during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless EAC and DXI shall otherwise consent in writing (such consents not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) VVT shall use all commercially reasonable efforts to maintain and preserve its business, the VVT Assets and business relationships;
- (b) VVT shall promptly advise EAC and DXI in writing, with the full particulars of any:
 - (i) event occurring subsequent to the date of this Agreement that would render any representation or warranty of VVT contained in this Agreement (except any such representation or warranty which speaks as of a date prior to the date of this Agreement), if made on or as of the date of such event or the Closing Date, untrue or inaccurate in any material respect;
 - (ii) Material Adverse Change in respect of VVT; and
 - (iii) breach by VVT of any covenant or agreement contained in this Agreement;
- (c) VVT shall at all times comply with all Applicable Securities Laws;
- (d) VVT shall not directly or indirectly:

- (i) intentionally take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
- (ii) except as disclosed herein, pledge, hypothecate, lease, dispose of or encumber any VVT Shares or other securities or any right, option or warrant with respect thereto;
- (iii) amend or propose to amend its Articles, unless such amendment is required to give effect to the transactions contemplated herein, or with the consent of EAC and DXI, such consent not to be unreasonably withheld;
- (iv) split, combine or reclassify any of its securities or declare or make any Distribution or distribute any of its properties or assets to any Person;
- (v) amend any of the terms of its securities, including, without limitation, the terms of the VVT Convertible Debentures or the VVT Options;
- (vi) other than in the Ordinary Course of Business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
- (vii) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership or other business organization or division;
- (viii) make any material change in accounting procedures or practices;
- (ix) mortgage, pledge or hypothecate any of the VVT Assets, or subject them to any Lien, except Permitted Liens;
- (x) except in the Ordinary Course of Business, enter into any agreement or arrangement granting any rights to purchase or lease any of the VVT Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the VVT Assets;
- (xi) dispose of or permit to lapse any rights to the use of any VVT Intangible Property;
- (xii) except in the Ordinary Course of Business, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the VVT Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xiii) except in the Ordinary Course of Business, enter into any other material transaction or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;

- (xiv) settle any material outstanding claim, dispute, litigation matter, or tax dispute;
- (xv) transfer any assets to the VVT Securityholders or any of their Subsidiaries or Affiliates or assume any Indebtedness from the VVT Securityholders or any of their Subsidiaries or Affiliates or enter into any other related party transactions;
- (xvi) except pursuant to the exercise of existing VVT Options, VVT Debentures, VVT Warrants or the exchange of the VVT Preferred Shares, issue from treasury any VVT Shares or otherwise grant or issue any options, warrants or other securities convertible into VVT Shares without the prior approval of EAC and DXI; or
- (xvii) enter into any agreement or understanding to do any of the foregoing;
- (e) upon VVT receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to DXI and EAC

6.6 General Covenants of EAC

EAC covenants and agrees that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless VVT and DXI otherwise consent in writing (such consent not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) the business of EAC shall be conducted in the ordinary course and EAC shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships, except as may be otherwise required by law or pursuant to the terms of this Agreement;
- (b) EAC shall notify VVT and DXI of any Material Adverse Effect on its business;
- (c) EAC shall at all times comply with all Applicable Securities Laws;
- (d) EAC shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) pledge, hypothecate, lease, dispose of or encumber any EAC Common Shares or other securities of EAC or any right, option or warrant with respect thereto;
 - (iii) amend or propose to amend its Articles of Incorporation or by-laws except as contemplated by this Agreement;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution, or distribute any of its property or assets to any Person;

- (v) other than in the Ordinary Course of Business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
- (vi) make any capital expenditures, additions or improvements or commitments for the same, except in the Ordinary Course of Business or in connection with the transactions contemplated herein;
- (vii) enter into any contract, commitment or agreement under which it would incur indebtedness for borrowed money or for the deferred purchase price of property (other than such property acquired in the Ordinary Course of Business consistent with past practice), or would have the right or obligation to incur any such indebtedness or obligation, or make any loan or advance to any Person;
- (viii) other than as contemplated herein, acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (ix) enter into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (x) create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors or officers;
- (xi) make any material change in accounting procedures or practices;
- (xii) engage in any business that is outside of the business that is being currently conducted by EAC, whether as a partner, joint venture participant or otherwise;
- (xiii) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xv) except pursuant to the EAC Subscription Receipt Financing, and the issuance of the EAC Finder's Shares, issue from treasury any EAC Common Shares or otherwise grant or issue any options, warrants or other securities convertible into EAC Common Shares without the prior approval of VVT and DXI; or
- (xvi) enter into any agreement or understanding to do any of the foregoing;
- (e) upon EAC receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to VVT and DXI.

6.7 General Covenants of DXI

DXI covenants and agrees that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless the EAC and VVT otherwise consent in writing (such consent not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) the business of each of DXI and DXI Subco shall be conducted in the ordinary course and DXI shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships, except as may be otherwise required by law or pursuant to the terms of this Agreement;
- (b) DXI shall notify the other Parties of any Material Adverse Effect on its business or the business of its Subsidiaries;
- (c) DXI and DXI Subco shall at all times comply with all Applicable Securities Laws;
- (d) prior to Closing, the DXI shall, take all necessary actions required to affect the Name Change, DXI Share Consolidation and DXI Debt Conversion;
- (e) DXI and DXI Subco shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) pledge, hypothecate, lease, dispose of or encumber any DXI Common Shares, DXI Subco Common Shares or other securities of DXI or DXI Subco or any right, option or warrant with respect thereto;
 - (iii) amend or propose to amend its Articles of Incorporation or by-laws except as contemplated by this Agreement;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution, or distribute any of its property or assets to any Person;
 - (v) other than in the Ordinary Course of Business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
 - (vi) make any capital expenditures, additions or improvements or commitments for the same, except in the Ordinary Course of Business or in connection with the transactions contemplated herein;
 - (vii) enter into any contract, commitment or agreement under which it would incur indebtedness for borrowed money or for the deferred purchase price of property (other than such property acquired in the Ordinary Course of Business consistent with past practice), or would have the right or

- obligation to incur any such indebtedness or obligation, or make any loan or advance to any Person;
- (viii) other than as contemplated herein, acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (ix) enter into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (x) create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors or officers;
- (xi) make any material change in accounting procedures or practices;
- (xii) engage in any business that is outside of the business that is being currently conducted by each of DXI and DXI Subco, if applicable, whether as a partner, joint venture participant or otherwise;
- (xiii) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xv) other than in connection with the DXI Debt Conversion, issue from treasury any DXI Common Shares or DXI Subco Common Shares otherwise grant or issue any options, warrants or other securities convertible into DXI Common Shares or DXI Subco Common Shares without the prior approval of the Parties; or
- (xvi) enter into any agreement or understanding to do any of the foregoing;
- (f) upon DXI receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to EAC and VVT.

6.8 Standstill

From the date of the acceptance of this Agreement until Closing or the earlier termination of this Agreement, the Parties will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to its securities or assets, business, operations, affairs or financial condition to any persons in connection with the acquisition or distribution of any securities of any of the Parties, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of any of the Parties, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is satisfactory to, and is approved in writing in advance by the other Parties, or is necessary to carry on the normal course of business. Notwithstanding the foregoing, in the case of an unsolicited proposal or offer, nothing herein will restrict the Parties hereto from taking such actions as may be required in order to discharge their obligations pursuant to applicable corporate and securities laws.

ARTICLE 7 CONDITIONS TO OBLIGATION TO CLOSE

7.1 Mutual Closing Conditions

The performance by the Parties of their respective obligations under this Agreement is subject to compliance by the Parties with their agreements herein contained and to the satisfaction or waiver by the Parties, on or prior to the Closing Date, of the following conditions:

- (a) **Regulatory Consents.** All required approvals, orders, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the Exchange, the Securities Commissions, the shareholders of the Parties, and any other persons, authorities or bodies having jurisdiction in the circumstances, on customary terms or on terms otherwise reasonably acceptable to the Parties.
- (b) **Capital Structure.** Except as adjusted to account for the additional securities, if any, issued in connection with the DXI Debt Conversion, EAC Subscription Receipt Financing, the EAC Finder's Shares, and the conversion of the VVT Convertible Debentures (including the conversion of the principal thereof and any interest due and payable thereon), the capitalization of DXI following the completion of the Securities Exchange shall be as set forth in the pro forma capitalization table attached as Schedule "B".
- (c) **Exchange Listing.** The Resulting Issuer Shares shall have been conditionally approved for listing on the Exchange, including all securities exchangeable for, or convertible into, Resulting Issuer Shares, on terms and conditions satisfactory to the Parties, each acting reasonably.
- (d) **No Action or Proceeding.** No *bona fide* legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the consummation of the transactions contemplated by this Agreement, including, without limitation, the Transaction, or the right of the Parties from and after the Closing Time to conduct, expand and develop the business of VVT.
- (e) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to the Parties, acting reasonably, and the Parties shall have received copies of all documents, including, without limitation, all documentation required to be delivered to the Parties at or before the Closing Time in accordance with this Agreement, records of corporate or other proceedings, opinions of counsel and consents which the Parties may have reasonably requested in connection therewith.
- (f) **EAC Subscription Receipt Financing.** The EAC Subscription Receipt Financing shall have been completed for gross proceeds of not less than \$4,500,000 (inclusive of the DXI Referral) by October 18, 2024 or such later date as may be agreed to by DXI, EAC and VVT, on terms and conditions satisfactory to DXI, EAC and VVT, acting reasonably.
- (g) **VVT Convertible Securities.** Immediately prior to Closing, VVT will have no outstanding convertible securities, agreements or obligations for the exercise, conversion or issuance of VVT Shares, except for securities subject to the VVT

Securities Exchange Agreements. Immediately following Closing, VVT will have no outstanding convertible securities, agreements or obligations for the exercise, conversion or issuance of VVT Shares.

- (h) **VVT Convertible Debentures.** Prior to Closing, all VVT Convertible Debentures shall have been converted, exchanged or exercised into VVT Shares and VVT Warrants, as applicable.
- (i) **VVT Preferred Shares.** Prior to Closing, all VVT Preferred Shares shall have been converted, exchanged or exercised into VVT Shares.
- (j) **Due Diligence Review.** Each of the Parties, acting reasonably, being satisfied with the results of its due diligence investigations into the other Parties on or before the Due Diligence Period.
- (k) **Lock-Up Agreements.** Each of the lock-up agreements required to be executed pursuant to Section 2.4 by the VVT Securityholders and the holders of the EAC Escrowed Securities shall have been executed and delivered, in a form acceptable to the Parties.
- (l) **VVT Securities Exchange Agreement.** The VVT Securityholders shall have all entered into VVT Securities Exchange Agreements with DXI.
- (m) **DXI Transactions.** The DXI Share Consolidation and the DXI Debt Conversion shall have been completed.

The foregoing conditions are for the benefit of all Parties and may only be waived in writing by each of the Parties for itself, in whole or in part on or before the Closing Time.

7.2 EAC's Closing Conditions

EAC's obligation to issue complete the Amalgamation pursuant to Article 2 is subject to compliance by the Parties with their covenants, obligations and agreements herein contained and to the satisfaction or waiver by EAC, on or prior to the Closing Date, of the following conditions:

- (a) **Constating Documents and Certificate of Corporate Existence.** EAC shall have received from each of VVT, DXI and DXI Subco: (i) a copy, certified by one duly authorized officer of VVT, DXI and DXI Subco, as applicable, to be true and complete as of the Closing Date, of the Articles of VVT, DXI and DXI Subco, as applicable; and (ii) a certificate of good standing (or the equivalent) dated not more than three days prior to the Closing Date, as to VVT, DXI and DXI Subco, as applicable, corporate good standing or qualification to carry on business, as the case may be, in its jurisdiction of incorporation.
- (b) **Proof of Corporate Action.** EAC shall have received from each of VVT, DXI and DXI Subco a copy, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (c) **Incumbency Certificates.** EAC shall have received from each of VVT, DXI and DXI Subco a certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of VVT, DXI and DXI

Subco, as applicable, this Agreement and any other ancillary documents relating to Closing.

- (d) **Legal Opinion.** EAC shall have received from the counsel of VVT and DXI a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as shall be agreed by the Parties, each acting reasonably, and which are customary for transactions of this nature.
- (e) **Representations and Warranties.** The representations and warranties of VVT, DXI and DXI Subco contained herein, as applicable, shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such time, and EAC shall have received on the Closing Date certificates to this effect, signed by one authorized officer of each of VVT, DXI and DXI Subco.
- (f) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by VVT, DXI and DXI Subco at or before the Closing Date shall have been complied with or performed and EAC shall have received on the Closing Date certificates to this effect signed by authorized officers of each of VVT, DXI and DXI Subco.
- (g) **No Material Adverse Effect.** No change shall have occurred in the business, affairs, financial condition or operations of each of VVT, DXI and DXI Subco between the date hereof and the Closing Date which would have a Material Adverse Effect.

The agreements, certificates, documents, other evidence of compliance and opinions described in this 7.2 shall, except as otherwise provided, be delivered to EAC at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by EAC.

7.3 VVT Closing Conditions

The obligations of VVT to complete the Securities Exchange pursuant to Article 2 is subject to compliance by the Parties with their covenants, obligations and agreements herein contained and to the satisfaction or waiver by VVT, on or prior to the Closing Date, of the following conditions:

- (a) **Constating Documents and Certificate of Corporate Existence.** VVT shall have received from each of EAC, DXI and DXI Subco: (i) a copy, certified by one duly authorized officer of EAC, DXI and DXI Subco, as applicable, to be true and complete as of the Closing Date, of the Articles of EAC, DXI and DXI Subco, as applicable; and (ii) a certificate of good standing (or the equivalent) dated not more than three days prior to the Closing Date, as to EAC, DXI and DXI Subco, as applicable, corporate good standing or qualification to carry on business, as the case may be, in its jurisdiction of incorporation.
- (b) **Proof of Corporate Action.** VVT shall have received from each of EAC, DXI and DXI Subco a copy, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (c) **Incumbency Certificates.** VVT shall have received from each of EAC, DXI and DXI Subco a certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual

who shall be authorized to sign, in the name and on behalf of EAC, DXI and DXI Subco, as applicable, this Agreement and any other ancillary documents relating to Closing.

- (d) **Legal Opinion.** VVT shall have received from the counsel of EAC and DXI a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as shall be agreed by the Parties, each acting reasonably, and which are customary for transactions of this nature.
- (e) **Representations and Warranties.** The representations and warranties of EAC, DXI and DXI Subco contained herein, as applicable, shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such time, and VVT shall have received on the Closing Date certificates to this effect, signed by one authorized officer of each of EAC, DXI and DXI Subco.
- (f) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by EAC, DXI and DXI Subco at or before the Closing Date shall have been complied with or performed and VVT shall have received on the Closing Date certificates to this effect signed by authorized officers of each of EAC, DXI and DXI Subco.
- (g) **No Material Adverse Effect.** No change shall have occurred in the business, affairs, financial condition or operations of each of EAC, DXI and DXI Subco between the date hereof and the Closing Date which would have a Material Adverse Effect.
- (h) **Changes in Directors and Officers.** DXI shall have taken all necessary steps to complete the DXI Appointments prior to the Closing such that on Closing, the board of directors of DXI will consist of four nominees of VVT and at least two (2) shall be independent directors (as defined in section 1.4 of National Instrument 52-110 Audit Committees). Erez Tetro shall be appointed the Chief Executive Officer of the Resulting Issuer, Dor Sneh shall be appointed Chief Financial Officer of the Resulting Issuer, and a nominee of VVT shall be appointed Corporate Secretary of the Resulting Issuer.
- (i) **Resignations and Releases.** Each of the directors and officers of DXI and Amalco in office prior to Closing, shall have delivered resignations and releases in the form and substance reasonably acceptable to VVT, and no termination, severance or other fees shall be payable to any such directors or officers of DXI or Amalco in connection with such resignations and releases.
- (j) **EAC Minimum Cash Balance.** The working capital deficiency of EAC on the Closing Date will not materially exceed the Maximum EAC Deficit, exclusive of the proceeds of the EAC Subscription Receipt Financing.
- (k) **DXI Minimum Cash Balance.** The working capital deficiency of DXI on the Closing Date will not materially exceed the Maximum DXI Deficit.
- (l) **ITA Tax Ruling.** VVT shall have received a satisfactory tax ruling from the ITA, exempting the Transaction from tax, including receipt of the 103K Tax Ruling and the Options Tax Ruling, and any other required rulings.

The agreements, certificates, documents and other evidence of compliance described in this Section 7.3 shall, except as otherwise provided, be delivered to VVT at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by VVT.

7.4 DXI's Closing Conditions

DXI and DXI Subco's obligation to issue complete the Amalgamation and Securities Exchange pursuant to Article 2 is subject to compliance by the Parties with their covenants, obligations and agreements herein contained and to the satisfaction or waiver by DXI, on or prior to the Closing Date, of the following conditions:

- (a) **Constating Documents and Certificate of Corporate Existence.** DXI shall have received from each of EAC and VVT: (i) a copy, certified by one duly authorized officer of EAC and VVT, as applicable, to be true and complete as of the Closing Date, of the Articles of EAC and VVT, as applicable; and (ii) a certificate of good standing (or the equivalent) dated not more than three days prior to the Closing Date, as to EAC and VVT, as applicable, corporate good standing or qualification to carry on business, as the case may be, in its jurisdiction of incorporation.
- (b) **Proof of Corporate Action.** DXI shall have received from each of EAC and VVT a copy, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (c) **Incumbency Certificates.** DXI shall have received from each of EAC and VVT a certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of EAC and VVT, as applicable, this Agreement and any other ancillary documents relating to Closing.
- (d) **Legal Opinion.** DXI shall have received from the counsel of EAC and VVT a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as shall be agreed by the Parties, each acting reasonably, and which are customary for transactions of this nature.
- (e) **Representations and Warranties.** The representations and warranties of EAC and VVT contained herein, as applicable, shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such time, and DXI shall have received on the Closing Date certificates to this effect, signed by one authorized officer of each of EAC and VVT.
- (f) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by EAC and VVT at or before the Closing Date shall have been complied with or performed and DXI shall have received on the Closing Date certificates to this effect signed by authorized officers of each of EAC and VVT.
- (g) **No Material Adverse Effect.** No change shall have occurred in the business, affairs, financial condition or operations of each of EAC and VVT between the date hereof and the Closing Date which would have a Material Adverse Effect.

The agreements, certificates, documents, other evidence of compliance and opinions described in this Section 7.4 shall, except as otherwise provided, be delivered to DXI at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by DXI.

ARTICLE 8 TERMINATION

8.1 Termination

This Agreement shall be effective from the date hereof until the earlier of the Closing Time and the termination of this Agreement in accordance with its terms, and may be terminated at any time prior to the Closing:

- (a) by mutual written agreement of each of EAC, DXI and VVT;
- (b) by EAC, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of VVT, DXI or DXI Subco set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 7.1, Section 7.3, and Section 7.4 not to be satisfied, or render such conditions incapable of being satisfied by the Closing Date, as reasonably determined by EAC; provided, however, that EAC is not then in breach of this Agreement so as to cause any condition in Section 7.1, Section 7.3, and Section 7.4 not to be satisfied, and provided further that, if VVT, DXI or DXI Subco has been given written notice by EAC specifying in reasonable detail any such misrepresentation, breach or non-performance, VVT, DXI or DXI Subco, as applicable, shall have had five (5) business days to cure such misrepresentation, breach or non-performance, and the Chief Executive Officer of VVT, DXI or DXI Subco, as applicable or another officer satisfactory to EAC shall so certify immediately prior to the Closing Date;
- (c) by VVT, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of DXI, DXI Subco or EAC set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 7.1, Section 7.2 or Section 7.4 not to be satisfied, or render such conditions incapable of being satisfied by the Closing Date as reasonably determined by VVT; provided, however, that VVT is not then in breach of this Agreement so as to cause any condition in Section 7.1, Section 7.2 or Section 7.4 not to be satisfied, and provided further that, if DXI, DXI Subco or EAC, as applicable has been given written notice by VVT specifying in reasonable detail any such misrepresentation, breach or non-performance, DXI, DXI Subco or EAC, as applicable, shall have had five (5) business days to cure such misrepresentation, breach or non-performance, and the Chief Executive Officer of DXI, DXI Subco or EAC, as applicable, or another officer satisfactory to VVT shall so certify immediately prior to the Closing Date; or
- (d) by DXI, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of EAC or VVT set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 7.1, Section 7.2 or Section 7.3, not to be satisfied, or render such conditions incapable of being satisfied by the Closing Date as reasonably determined by DXI; provided, however, that DXI is not then in breach of this Agreement so as to cause any condition in Section 7.1, Section 7.2 or Section 7.3 not to be satisfied, and provided further

that, if DXI has been given written notice by EAC or VVT, as applicable, specifying in reasonable detail any such misrepresentation, breach or non-performance, EAC or VVT, as applicable, shall have had five (5) business days to cure such misrepresentation, breach or non-performance, and the Chief Executive Officer of EAC or VVT, as applicable, or another officer satisfactory to DXI shall so certify immediately prior to the Closing Date; or

- (e) by any of DXI, VVT or EAC, if the Closing has not occurred on or before January 2, 2024, or such later date as may be agreed to by DXI, VVT and EAC (provided, that the right to terminate this Agreement under this sub-section (e) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date).

8.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 8.1, this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the Parties hereunder except with respect to: (i) Section 8.1 and Article 9, which will survive such termination, (ii) a breach arising from the fraud or wilful misconduct of any Party, which shall survive such termination, and (iii) the obligation of the Defaulting Party to pay a break fee equal to CAD \$50,000 to each of the non-Defaulting Parties.

For the purposes of this Section 8.2, “**Defaulting Party**” means a Party that elects not to complete the Transaction as a result of: (a) a material breach of Section 6.8 of this Agreement; (b) the board of directors of the Party changing its recommendation to vote in favor of the Transaction; or (c) the Party terminating this Agreement to pursue any proposal, offer, or agreement made or entered into by a Party to this Agreement with any third party that involves a merger, acquisition, sale of assets, sale of securities, recapitalization, business combination, joint venture, or any similar transaction, which is in competition with, or intended to replace, the transaction contemplated by this Agreement.

8.3 Waivers and Extensions

At any time prior to the Closing Time, each of the Parties hereto may by written notice (a) extend the time for the performance of any of the obligations or other acts of another party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party to be bound thereby. The VVT Securityholders hereby delegate the rights in (a), (b) and (c) above to VVT to exercise on their behalf in VVT’s sole discretion.

ARTICLE 9 TRANSACTION COSTS

9.1 Transaction Costs

All costs of the Transaction incurred by VVT and EAC, as the case may be, in connection with this Agreement, including legal fees, financial advisor fees and all disbursements by such parties and their advisors shall be borne and paid by the party incurring the costs (with the exception of costs of EAC currently represented as an advance under the Promissory Note, which shall be

borne and paid by VVT thereunder). All DXI Transaction Costs shall be borne and paid by either VVT or EAC.

ARTICLE 10 NOTICES

10.1 Notices

Any demand, notice or communication to be made or given under or pursuant to this Agreement is to be in writing, except as otherwise expressly permitted or required under this Agreement, and may be made or given by personal delivery, by registered mail or by transmittal by facsimile machine addressed to the respective Parties as follows:

If to DXI or DXI Subco, then to the following address:

DXI Capital Corp.

[REDACTED]

Attention: Robert Hodgkinson

[REDACTED]

or at such other address as DXI shall have specified by notice actually received by the addressor; with a copy (which shall not constitute notice) to:

Harper Grey LLP

[REDACTED]

Attention: Paul Bowes

[REDACTED]

If to EAC, then to the following address:

Exiteam Acquisition Corp.

[REDACTED]

Attention: Ronen Jaegermann, Director

[REDACTED]

or at such other address as EAC shall have specified by notice actually received by the addressor; with a copy (which shall not constitute notice) to:

Daniel N. Bloch
Barrister & Solicitor

Attention: Daniel Bloch

[REDACTED]

If to VVT then to the following address:

V.V.T. Med Ltd.

[REDACTED]

Attention: Erez Tetro, CEO

[REDACTED]

or at such other address as VVT shall have specified by notice actually received by the addressor; with copies (which shall not constitute notice) to:

Miller Thomson LLP

[REDACTED]

Attention: Ian Polisuk

[REDACTED]

or to such other mailing or facsimile machine address as any party may from time to time notify the others of in accordance with this paragraph. Any demand, notice or communication made or given by personal delivery is conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by registered mail, on the fifth Business Day following the deposit thereof in the mail or, if made or given by facsimile transmission, on the first Business Day following the transmittal thereof and receipt of the appropriate answer back. If the party making or giving such demand, notice or communication knows or ought reasonably to know, of difficulties with the postal system which might affect the delivery of mail, any such demand, notice or communication is not to be mailed but is to be made or given by personal delivery or by facsimile transmission.

ARTICLE 11 MISCELLANEOUS

11.1 Amendments and Waivers

Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each of the Parties or in the case of a waiver, by the party against whom the waiver is to be effective. The failure of any party to insist in any one or more cases upon the performance of any of the provisions, covenants, or conditions of this Agreement or to exercise any option herein contained shall not be construed as a waiver or relinquishment for the future of any such provisions, covenants, or conditions. The acceptance of performance of anything required by this Agreement to be performed with knowledge of the breach or failure of a covenant, condition, or provision hereof shall not be deemed a waiver of such breach or failure, and no waiver by any party of one breach by another party shall be construed as a waiver with respect to any other or subsequent breach. Any amendment or waiver effected in accordance with this Section 11.1 shall be binding upon each of the Parties pursuant to this Agreement.

11.2 Consent to Jurisdiction

Each of the Parties hereby agrees to submit to the non-exclusive jurisdiction of the courts in and of the Province of British Columbia and to the courts to which an appeal of the decisions of such courts may be taken, and consents that service of process with respect to all courts in and of the

Province of British Columbia may be made by registered mail to it at the address set forth in 10.1. Notwithstanding the foregoing, the Parties shall be entitled to seek equitable remedies in the Courts of the State of Israel, and the Parties may not object to the jurisdiction of the Courts of the State of Israel.

11.3 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada as applicable therein, without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction, and shall bind and inure to the benefit of the Parties hereto and their respective successors and assigns.

11.4 Further Assurances

Each of the Parties, upon the request of any other Party hereto, whether before or after the Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the Transaction.

11.5 Time

Time is of the essence of this Agreement.

11.6 Assignment

Neither this Agreement nor any right or obligation under this Agreement may be assigned by any Party without the prior consent of the other Parties. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

11.7 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, that provision will be severed from this Agreement and all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

11.8 No Personal Liability

No director or officer of any Party shall have any personal liability whatsoever on behalf of their Party to the other Parties under this Agreement or any other document delivered in connection with the transactions contemplated hereby.

11.9 Public Announcement; Disclosure

All public notices to third parties and all other announcements, press releases and publicity concerning this Agreement or the transactions contemplated by this Agreement must be jointly

planned and co-ordinated by the Parties, and no Party to this Agreement will act unilaterally in this regard without the prior consent of the other Parties unless, and only to the extent that, disclosure is required to meet the timely disclosure obligations of any Party under securities laws or stock exchange rules in circumstances where prior consultation with the other Parties is not practicable, or the disclosure is to the Party's board of directors, senior management and its legal, accounting, financial or other professional advisers.

11.10 Entire Agreement, Counterparts, Section Headings

This Agreement, the Schedules hereto and the other Transaction Documents, set forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes any prior written or oral understandings with respect thereto, including, without limitation, the LOI and EAC Definitive Agreement, as amended from time to time. This Agreement may be executed by facsimile, DocuSign, or electronic mail and in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The headings in this Agreement are for convenience of reference only and shall not alter or otherwise affect the meaning hereof.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

V.V.T. MED LTD.

Per: "Erez Tetro"
Name: Erez Tetro
Authorized Signing Officer

EXITEAM ACQUISITION CORP.

Per: "Ronen Jaegermann"
Name: Ronen Jaegermann
Authorized Signing Officer

DXI CAPITAL CORP.

Per: "Robert Hodgkinson"
Name: Robert Hodgkinson
Authorized Signing Officer

1502987 B.C. LTD.

Per: "Robert Hodgkinson"
Name: Robert Hodgkinson
Authorized Signing Officer

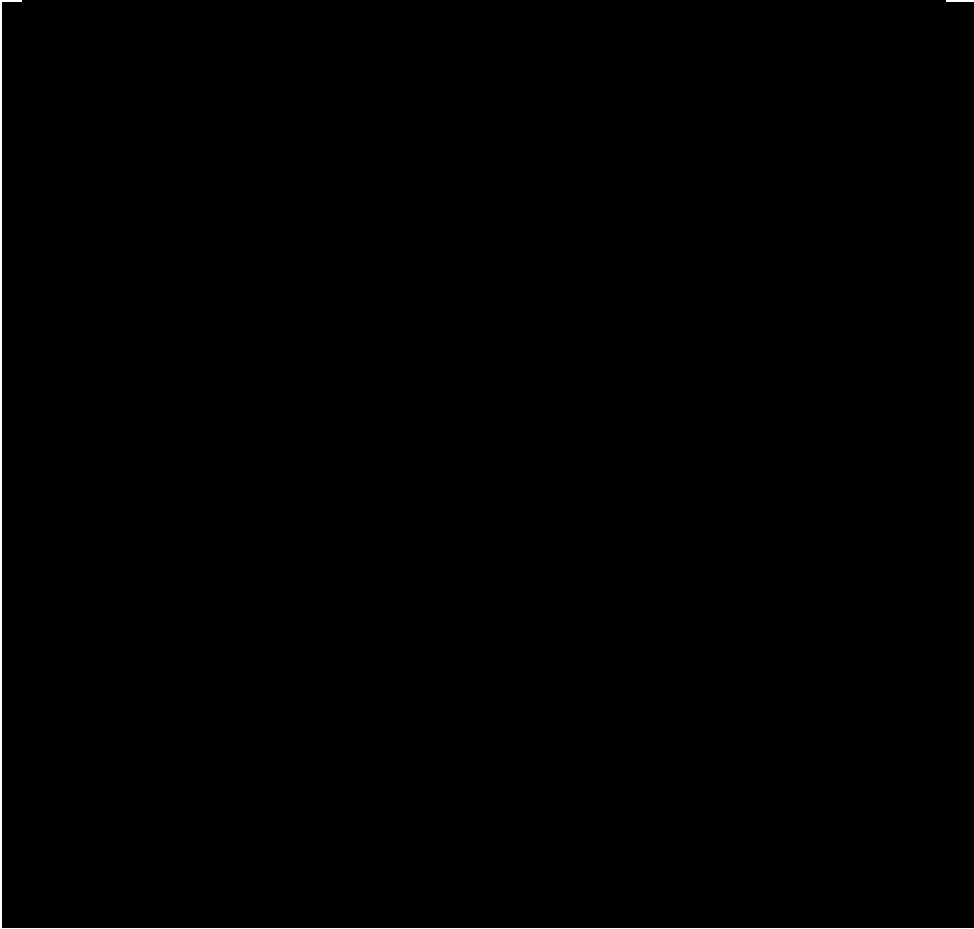
SCHEDULE “A” – VVT SECURITYHOLDERS

Summary

As of September 24, 2024:	
Common Shares	4,835,595
Preferred Shares	3,876,479
Total Basic	8,712,074
ESOP	1,843,848
Convertible Debentures	10,391,627
Convertible Debentures Warran	7,263,996
Total diluted	19,499,471
Total fully diluted	28,211,545

Shareholders

Shareholders	Ordinary Shares	Total Preferred Shares	Total Shares
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VVT Options

[illegible]

PRIVATE AND PERSONAL CONFIDENTIAL INFORMATION

VVT Debentures

Name	Convertible to Common Shares	PPS \$CAD	Interest Share	Total Share	CD Warrants	Exercise Warrant CAD\$
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PRIVATE AND PERSONAL CONFIDENTIAL INFORMATION

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SCHEDULE “B” – PRO FORMA CAPITALIZATION TABLE

Shareholder	Shares	Price	Cost/Value	BASIC %	FD %
VVT pre-existing shareholders	32,500,000	\$0.56	\$18,200,000	54.1%	40.84%
VVT Convertible Debenture	1,011,570	\$0.45	\$453,183	1.68%	1.27%
VVT Convertible Debenture	9,380,057	\$0.42	\$3,939,624	15.6%	11.79%
Total VVT Shares After Transaction	42,891,627		\$22,592,807		
EAC - seed investors	2,678,289	\$0.02	\$53,566	4.46%	3.37%
EAC - outstanding shareholders	821,711	\$0.56	\$460,158	1.37%	1.03%
EAC - LOI Financing 2022 2023	3,493,914	\$0.56	\$1,956,592	5.81%	4.39%
CEO and CFO	195,000	\$0.56	\$109,200	0.32%	0.25%
Total	7,188,914		\$2,579,516		
EAC Subscription Receipt Financing including DXI controll	3,863,983	\$0.56	\$2,163,830	6.43%	4.86%
Total EAC Shares After Transaction	11,052,897		\$4,743,346		
DXI current shareholders	2,562,318	\$0.56	\$1,434,898	4.3%	3.22%
DXI Debt conversion	1,875,000	\$0.56	\$1,050,000	3.1%	2.36%
Additional to complete	1,713,530	\$0.56	\$959,577	2.9%	2.15%
Total DXI Shares After Transaction	6,150,848		\$3,444,475		
Total Basic Value	60,095,372		\$30,780,628	100%	76%
VVT Convertible Debenture 2YR Warrants	7,230,422	\$0.84	\$6,073,554		9.09%
EAC Warrants converted	750,000	\$0.02	\$15,000		0.94%
EAC Financing 2YR Warrants	7,357,897	\$0.84	\$6,180,633		9.25%
DXI Financing 2YR Warrants	1,713,530	\$0.84	\$1,439,365		2.15%
Total	17,051,849		\$13,708,553		
Subscription Receipt Financing Broker Warrants - PP (8/8	588,632	\$0.56	\$329,634		0.74%
Employee and directors Options (all outstanding, includi	1,843,848	\$0.56	\$1,032,555		2.32%
	19,484,329		\$15,070,742		24%
Fully Diluted Value	79,579,701		\$44,564,632		100%
Notes:					
1. Interest on Convertible debenture is calculated to May 2024 to demonstrate as close as possible to expected listing					
2. Current VVT ESOP includes several option holders with fully vested \$0.01 cent USD expected to be exercised prior to the deal					

**SCHEDULE "C" – VVT SECURITYHOLDER
AND EAC SEED ESCROW RELEASE SCHEDULE**

Percentage to be Released	Date
10%	Closing Date
10%	1 month from the Closing Date
10%	2 months from the Closing Date
10%	3 months from the Closing Date
10%	4 months from the Closing Date
10%	5 months from the Closing Date
10%	6 months from the Closing Date
10%	7 months from the Closing Date
10%	8 months from the Closing Date
10%	9 months from the Closing Date

SCHEDULE “D” – VVT DISCLOSURE SCHEDULE

(See attached.)

SCHEDULE “D”
DISCLOSURE SCHEDULES
TO THE
DEFINITIVE AGREEMENT
BY AND AMONG
V.V.T. MED LTD.
- AND -
DXI CAPITAL CORP.
- AND -
1502987 B.C. LTD.
- AND -
EXITEAM ACQUISITION CORP.

DATED EFFECTIVE AS OF SEPTEMBER 30, 2024

These Disclosure Schedules (“**Disclosure Schedules**”) are delivered pursuant to, and reference is hereby made to, that certain definitive agreement (the “**Agreement**”) dated as of the date hereof, by and among Exiteam Acquisition Corp. (the “**Exiteam**”), V.V.T. Med Ltd. (the “**VVT**”), 1502987 B.C. Ltd. and DXI Capital Corp.

All capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to such terms in the Agreement. Matters disclosed in one section of the Disclosure Schedules will be deemed disclosed for purposes of the matters to be disclosed in any other section of the Disclosure Schedules. Any item of information, matter, or document disclosed or referenced in, or attached to, the Disclosure Schedules shall not be used as a basis for interpreting the terms “material,” “materially,” or “materiality” in the Agreement or to establish a standard of materiality, or constitute, or be deemed to constitute, an admission of liability or obligation to any third party.

These Disclosure Schedules are qualified in their entirety by reference to specific provisions of the Agreement, and are not intended to constitute, and shall not be construed as constituting, separate representations or warranties of VVT, except as and to the extent expressly provided in the Agreement.

DISCLOSURE SCHEDULES REDACTED DUE TO PRIVATE AND
PERSONAL CONFIDENTIAL INFORMATION