OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION

July 13, 2026

BOARDWALKTECH SOFTWARE CORP.
(the “**Company**”, or "**Boardwalktech**")

SUMMARY OF OFFERING

What are we offering?

Offering:	A non-brokered private placement (the “**Offering**”) of units (each, a “**Unit**”). Each Unit will consist of one common share of the Company (“**Common Share**”) and one Common Share purchase warrant of the Company (“**Warrant**”). Each Warrant will be transferrable and entitle the holder thereof to acquire one Common Share (each, a “**Warrant Share**”) at an exercise price of C$0.06 per Warrant Share for a period of 24 months following the Closing Date (as defined below).
Offering Price:	C$0.05 per Unit
Offering Amount:	Gross proceeds of C$500,000 (minimum) up to C$1,500,000 (maximum)
Closing Date:	The closing of the Offering may occur in one or more tranches at a date to be determined by the Company (the closing date of each tranche to be referred to as a “**Closing Date**”).
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “BWLK”.
Last Closing Price:	On July 10, 2026, the last trading day prior to the date of this offering document (the “**Offering Document**”), the closing price of the Common Shares on the TSXV was C$0.05.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 — *Prospectus Exemptions* (the “Listed Issuer Financing Exemption”). In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing;**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed;**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the Listed Issuer Financing Exemption in the 12 months immediately before the date of this Offering Document, will not exceed C$25,000,000;**

- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Offering Document contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “anticipates”, “believes”, “estimates”, “expects” and similar expressions, or the negatives of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might”, or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Offering Document speak only as of the date of this Offering Document or as of the date specified in such statement. Specifically, this Offering Document includes, but is not limited to, forward-looking statements regarding: the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, the completion of the Offering, if it is to be completed at all; the expected Closing Date; and completion of the Company’s business objectives, and the timing, costs and benefits thereof.

Such forward-looking statements are not promises or guarantees of future performance and involve both known and unknown risks and uncertainties that may cause the Company’s actual results to be materially different from historical results or from any results expressed or implied by such forward-looking statements. Accordingly, there can be no assurance that forward-looking statements will prove to be accurate, and readers are therefore cautioned not to place undue reliance upon any such forward-looking statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by forward looking statements contained herein include, but are not limited to: our history of losses and the risks associated with not achieving or sustaining profitability; the Company’s dependence on a limited number of customers for a substantial portion of revenues; fluctuating revenue and expense levels arising from changes in customer demand, sales cycles, product mix, average selling prices, manufacturing costs and timing of product introductions; risks associated with competing against larger and more established companies; competitive risks and pressures from further consolidation amongst competitors, customers, and suppliers; market share risks and timing of revenue recognition associated with product transitions; risks related to intellectual property, including third party licensing or patent infringement claims; the loss of any of the Company’s key personnel could seriously harm its business; risks associated with adverse economic conditions; delays in the launch of customer products; price re-negotiations by existing customers; legal proceedings arising from the ordinary course of business; ability to raise needed capital; and ongoing liquidity requirements.

Forward-looking statements may be affected by known and unknown risks, uncertainties and other factors including without limitation, those referred to in this Offering Document that may cause the Company’s actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward looking statements. The Company undertakes no obligation to update publicly or otherwise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

CURRENCY

Unless otherwise indicated, all references to “$”, “C$” or “dollars” in this offering document refer to Canadian dollars. The functional currency of Boardwalktech, Inc. is the United States dollar (“**US$**”) and the presentation currency for the Company’s financial filings is in United States dollars.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Boardwalktech has developed a patented Digital Ledger Technology Platform currently used by Fortune 500 companies running mission-critical solutions worldwide, which the Company provides via paid annual licenses and services as part of its business model to these global customers.

Boardwalktech's digital ledger technology and its unique method of managing vast amounts of structured and unstructured data is the only platform on the market today where multiple parties can effectively work on the same data simultaneously while preserving the fidelity and provenance of the data. Purpose-built for highly regulated organizations, including major corporates, banks, insurers, and global financial institutions, the Boardwalk Digital Ledger Platform leverages Generative AI and Agentic AI for collaboration, visibility, controls automation, execution, validation, testing, and continuous monitoring across thousands of business controls and processes. The platform delivers full traceability, defensible audit evidence, and immutable audit trails across distributed systems, data sources, and teams, turning processes and workflows into an always-on AI driven operational value.

Boardwalktech Inc. is headquartered in Cupertino, California with offices in India and operations in North America. Boardwalktech Software Corp. was originally incorporated pursuant to the Business Corporations Act of Alberta whose shares are listed on the TSX Venture Exchange under the symbol BWLK.V and on the OTCQB under the symbol BWLKF. More information on Boardwalktech is available on its website at www.boardwalktech.com.

Recent developments

On January 6, 2026, the Company announced the expansion and extension of its contract with a leading global IT services firm to support a top-five U.S. financial institution. Boardwalktech and the global IT services firm have been jointly servicing this marquee U.S. bank since 2024, transforming manual workflows and processes into automated and compliant solutions running on the Boardwalktech Velocity platform. The expanded engagement includes broader deployment of Boardwalktech's Velocity™ platform across various business units within the bank. The expansion is valued at over US$250,000 for 2026, with the opportunity to increase as more processes are deployed on the platform. The extension reflects growing demand from large financial institutions to modernize and bring governance, risk, and compliance controls to thousands of mission-critical Microsoft Excel–based workflows.

On January 20, 2026, the Company announced the launch of Boardwalk Verity™, its next-generation Intelligent Controls Platform. Verity modernizes how large enterprises design, automate, test, and continuously monitor operational, financial, and compliance controls across complex, data-driven environments.

On March 16, 2026 the Company announced the appointment of Steve Mills BA ACA CIA NACD.CD to the Company's Corporate Advisory Board. Mr. Mills is a senior financial services executive with extensive experience in internal audit, risk management, governance, and regulatory compliance across global financial institutions, and is expected to act as both an advisor and liaison between Boardwalktech and its customer prospects. This move is part of Boardwalktech's broader strategy to strengthen partnerships within the financial services sector and expand the adoption of its enterprise information management and AI governance platforms and solutions Velocity and Verity.

On March 18, 2026 the Company announced that it won a new contract with a Silicon Valley fabless semiconductor company for deployment of the Boardwalk Digital Ledger Platform. The platform will be used to automate and consolidate the client's forecasting and planning environment, enabling improved demand visibility and decision-making. This will help optimize manufacturing build cycles, contract costs, inventory management, and margins. The initial contract value is approximately US$60,000 for the first year and is expected to expand as additional users are added across the platform.

The Company announced the expansion of its AI-driven Unity Central product at an existing customer: an international chemical company headquartered in Japan. This marks the third expansion for this customer since 2020. This is the first time this customer will utilize the Boardwalk Unity Central platform for sales operations, order management, and enterprise-wide visibility. Providing complete visibility from order to cash in one centralized environment, Unity Central connects multiple systems of record while capturing and managing both structured and unstructured information, signals, and documents. This unified intelligence environment now allows the client to instantly understand where any order stands and quickly identify exceptions requiring attention. Initial revenue implications are expected to range between US$50,000 to US$75,000 annually, with potential for further growth as the solution expands across additional business units within the organization.

On April 1, 2026, the Company announced that it has closed a first tranche of a non-brokered private placement, consisting of 10,994,285 units at a price of C$0.035 per unit, for aggregate gross proceeds of approximately C$384,800. Each unit consisted of one common share and one common share purchase warrant, with each warrant entitling the holder to purchase one common share at an exercise price of C$0.05 for two years from the date of issuance. On April 27, 2026, the Company announced that it had closed a second and final tranche of the private placement, and issued 31,905,286 Units for gross proceeds of C$1,116,685, bringing the total gross proceeds across both tranches to C$1,500,000.The securities issued were subject to a hold period of four months plus one day from the date of issuance. Certain finders received 8% cash and 8% non-transferable finder's warrants exercisable for common shares of the Company on the same terms as the warrants.

On April 27, 2026, the Company also announced that it had renewed its engagement with Sophic Capital Inc. (**"Sophic Capital"**) as its investor relations partner under a new agreement dated April 19, 2026. Sophic Capital is a comprehensive capital markets advisory firm specializing in small-cap growth companies. Pursuant to the agreement between the Company and Sophic Capital, Sophic will receive $8,000 per month for a term of 12 months. In addition, Boardwalktech has granted the firm options to purchase up to 700,000 common shares at a price of $0.05 per share. The options vest quarterly in four equal tranches of 175,000 and expire on the earlier of (i) 90 days after the termination of the engagement, or (ii) April 19, 2031. The options are governed by the provisions of Boardwalktech's' stock option plan and the policies of the TSXV.

On June 16, 2026, the Company announced that three existing customers – Levi Strauss & Co., SiTime Corporation, and Sekisui Specialty Chemicals – have expanded their use of Boardwalktech's Velocity platform and have adopted newly introduced AI capabilities designed to accelerate automation, improve visibility, and increase operational efficiency.

On June 24, 2026, the Company announced a strategic partnership with Xoriant Corporation, a global leader in digital engineering and technology services, with over 200 customers and 5,000 employees to jointly deliver AI-driven transformation solutions to enterprises worldwide. The partnership combines Boardwalktech's patented digital ledger technology, AI-enabled software platforms, and enterprise information management capabilities with Xoriant's extensive consulting, engineering, implementation, and managed services expertise. Together, the companies will focus on helping organizations accelerate digital transformation initiatives, modernize business processes, automate operations, and successfully deploy AI across the enterprise.

Material facts

There are no material facts about the Units that have not been disclosed in this Offering Document or in any other document filed by the Company in the twelve months preceding the date of this Offering Document and the date the Company’s most recent audited annual financial statements were filed.

What are the business objectives that we expect to accomplish using the available funds?

The net proceeds of the Offering are intended to fund general working capital needs and to invest up to approximately C$285,000 over the next 12-18 months in additional sales and marketing, and professional services (aka customer satisfaction) resources needed to close, ramp, and support prospective deals in our sales pipeline, that would be less likely to close without these additional resources. Given that the Company engages in multi-year engagements, the Company believes that improving its balance sheet will also augment due diligence and closings with those enterprise customers as well, while it simultaneously progresses towards its profitability objective. No significant event must occur other than the closing of the Offering. The Company's core technology (upon which it licenses its platform) is mature and stable. While the Company does plan to continue product development, there is no material development work required (as a use of funds) for the Company to achieve its projected revenue goals. With the additional sales and marketing resources, with better targeted customer expertise, the Company believes it could grow faster and thus achieve its profitability goals sooner.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Based on the Company's existing adjusted working capital[1] as at March 31, 2026, of C$2.37 million deficit, the Company's expected availability of funds following closing of the Offering is expected to be approximately C$1,680,600 assuming the full amount of the Offering is raised.

		Assuming minimum Offering only (C$)	**Assuming 100% of Offering (C$)**
A	Amount to be raised by this Offering:	$500,000	$1,500,000
B	Selling commissions and fees:	$35,000	$105,000
C	Estimated Offering costs: (e.g., legal, accounting, audit)	$25,000	$75,000
D	Net proceeds of Offering: *(D = A - (B + C))*	$475,000	$1,425,000
E	Adjusted working capital as at December 31, 2025:	$(2,369,980)	$(2,369,980)
F	Additional sources of funding [2]:	$2,625,580	$2,625,580
G	Total available funds: *(G = D + E + F)*	$730,600	$1,680,600

[1] *Working capital represents current assets minus current liabilities; adjusted working capital is defined as working capital plus deferred revenue and the Celtic Bank credit facility which matures on March 28, 2027.*

[2] *Additional sources of funding consist of: (i) approximately $373,460 available under the Company's existing debt facility; (ii) approximately $974,120 of net proceeds received from the private placement completed in April 2026 described in more detail above; and (iii) approximately $1,278,000 of expected customer payments relating to services rendered but not yet invoiced, which the Company expects to invoice and collect in the ordinary course of business.*

How will we use the available funds?

The Company intends on using the net proceeds of the Offering to fund sales and marketing efforts to grow revenue from existing product offerings, balance sheet, and for general working capital purposes.

Intended Use of Available Funds	Assuming minimum Offering only (C$)	Assuming 100% of Offering (C$)
Working Capital purposes(1)	$118,750	$356,250
Sales and Marketing	$95,000	$285,000
Balance Sheet enhancement(2)	$237,500	$712,500
Total:	**$**475,000	**$**1,425,000

Notes:

(1) Amounts projected to be utilized by the Company to support operations and for general working capital purposes.

(2) This portion of the proceeds is intended to be retained on the Company's balance sheet to improve net working capital levels, and to maintain a stronger balance sheet in order to facilitate any credit obligations or going concern assessment, while such levels would also aid in the closing of prospective customer deals. This cash is not actually restricted but is being targeted as a reserved amount of cash equivalents (invested via liquid and interest-bearing, guaranteed sweep accounts).

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company reported negative cash flows from operating activities and a net loss for the nine months ended December 31, 2025. The Company anticipates that negative cash flows from operating activities will continue in the near-term until anticipated revenue growth (from the invested proceeds into sales and marketing) hit a breakeven point (anticipated in the forthcoming year), and to the extent that the Company has negative cash flows from operating activities in the future periods, the net proceeds from this Offering may be used to fund such negative cash flows from operating activities in future periods.

The Company's most recent audited consolidated financial statements (for the fiscal year ended March 31, 2025, as filed on July 28, 2025) and its unaudited condensed interim consolidated financial statements for three and nine months ended December 31, 2025 ("Interim Financial Statements") filed on February 26, 2026, included a going concern note.

As reported in the Company's Interim Financial Statements and Management Decision and Analysis (Interim MD&A) for the three and nine months ended December 31, 2025 (3Q Fiscal 2026), since the Company's last audited consolidated financial statements, the Company's working capital deficit increased to US$4.9 million due to continuing operating losses and the timing of large annual license renewals. However, the Company has reported progress on operating losses and cash usage, that has resulted in recognized selling, general and administrative expense reductions in excess of US$0.77 million for the nine-month reported period versus the comparable period in the prior year, as reported in the Company's Interim Financial Statements and Interim MD&A for Q3 Fiscal 2026. Since the Company is being asked to project usage of funds over the next 12 months (consistent with our ongoing going concern analysis), and the fact that the Company executes annual licenses, the Company is using the year-over-year and year-to-date metrics to better match periods for a more comparable analysis. The Company believes it is making material progress towards its goal of cash breakeven, as the Company reported in its most recent Interim Financial Statements and Interim MD&A a year-over-year net loss reduction of US$0.2 million and a year-over-year reduction in operating loss of 13% (or a US$0.2 million reduction) over that same period, as indications of continuing progress to cash sustainability. Adjusted EBITDA for the three months ended December 31, 2025 improved 35% sequentially as compared to the three months ended September 30, 2025. Adjusted EBITDA is a non-IFRS metric and is defined as operating income (loss) less depreciation, share-based payments and other non-recuring expenses.

How have we used the other funds we have raised in the past 12 months?

Funds raised have been used to support working capital needs while supporting sales efforts to convert customer prospects into software subscription licenses. A summary of funds raised in the past 12 months is set out below:

Financing Details	**Funds Raised**	**Intended Use of Funds**	**Explanation of Variances and Impact on Business Objectives and Milestones**
Non-brokered private placement pursuant to the LIFE as well as a concurrent U.S. private placement which final closing of all tranches was announced on July 25, 2025.	An aggregate of C$763,375 was raised across both tranches.	The Company intended on using the net proceeds of these concurrent financings to fund sales and marketing efforts to grow revenue from existing product offerings, balance sheet, and for general working capital purposes. In particular, a portion of the proceeds was allocated to increase cash reserves, providing an added buffer to support ongoing operations and ensure continued compliance with the Company's LOC with Celtic Bank, as discussed in more detail above.	There are no variances between the previously disclosed use of funds and the use of such funds to date.
Non-brokered private placement which final closing of both tranches was announced on April 27, 2026.	An aggregate of C$1,500,000 was raised across both tranches.	The Company intended on using the net proceeds of these concurrent financings to fund sales and marketing efforts to grow revenue from existing product offerings, balance sheet, and for general working capital purposes. In particular, a portion of the proceeds was allocated to increase cash reserves, providing an added buffer to support ongoing operations and ensure continued compliance with the Company's LOC with Celtic Bank, as discussed in more detail above.	There are no variances between the previously disclosed use of funds and the use of such funds to date.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company has not engaged any dealers or finders in connection with the Offering. The Company may elect to pay eligible finders a cash commission equal to 8% of the gross proceeds raised from subscribers introduced by such finders and non-transferable finder's warrants equal to 8% of the Units sold to such subscribers, exercisable on the same terms as the Warrants issued under the Offering, in accordance with TSXV policies.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right:

(a) to rescind your purchase of these securities with the Company, or

(b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the Units.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the Listed Issuer Financing Exemption are for the benefit of all Purchasers.

ADDITIONAL INFORMATION

Where can you find more information about us?

The Company's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Company's profile at www.sedarplus.ca.

Please refer to Appendix "A" — "Acknowledgements, Covenants, Representations and Warranties of the Purchaser" and Appendix "B" — "Indirect Collection of Personal Information" attached hereto.

For further information regarding the Company, visit our website at: www.boardwalktech.com

DATE AND CERTIFICATE

Dated: July 13, 2026

This offering document, together with any document filed under Canadian securities legislation on or after July 13, 2025 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

BOARDWALKTECH SOFTWARE CORP.

By: *“Andrew Duncan”*
Name: Andrew Duncan
Title: Chief Executive Officer

By: *“Steve Bennet”*
Name: Steve Bennet
Title: Chief Financial Officer

APPENDIX "A"
ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Each purchaser of the Units (the "**Purchaser**") makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company, as at the date hereof, and as of the Closing Date:

a) the Purchaser is resident in the jurisdiction disclosed to the Company and the Purchaser was solicited to purchase in such jurisdiction;

b) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any prospectus, sales or advertising literature, offering memorandum or any other document (other than an annual or interim report, financial statements or any other document, other than an offering memorandum, the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Company which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the purchase of the Units pursuant to the Offering;

c) the Purchaser has relied only upon publicly available information relating to the Company and not upon any verbal or written representation as to fact, and the Purchaser acknowledges that the Company has not made any written representations, warranties or covenants in respect of such publicly available information except as set forth in this offering document. Without limiting the generality of the foregoing, except as may be provided herein, no person has made any written or oral representation to the Purchaser that any person will re-sell or re-purchase the Units or refund any of the purchase price of the Units, or that the Units will be listed on any exchange or quoted on any quotation and trade reporting system, or that application has been or will be made to list any such security on any exchange or quote the security on any quotation and trade reporting system, and no person has given any undertaking to the Purchaser relating to the future value or price of the Units;

d) legal counsel retained by the Company is acting as counsel to the Company and not as counsel to the Purchaser and the Purchaser may not rely upon such counsel. The Purchaser should obtain independent legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Purchaser is not relying on legal or tax advice provided by the Company or its counsel;

e) the Purchaser acknowledges that:

   i. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Offering;

   ii. there is no government or other insurance covering the Offering;

   iii. there are risks associated with the purchase of the Offering;

f) the Company has advised the Purchaser that the Company is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell the Units through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring the Units pursuant to this exemption, certain protections, rights and remedies provided by the applicable securities laws, including statutory rights of rescission or damages, will not be available to the Purchaser and the Purchaser may not receive information that would otherwise be required to be given;

g) the Purchaser either (A) is not an "insider" of the Company or a "registrant" (each as defined under applicable securities laws of British Columbia) or (B) has identified itself to the Company as either an "insider" or a "registrant" (each as defined under applicable securities laws of British Columbia);

h) if the Purchaser is:

   i. a corporation, the Purchaser is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;

   ii. a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or

   iii. an individual, the Purchaser is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;

i) the subscription for the Units and the completion of the transactions described herein by the Purchaser will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Purchaser if the Purchaser is not an individual, the applicable securities laws or any other laws applicable to the Purchaser, any agreement to which the Purchaser is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;

j) the Purchaser is not purchasing the Units with knowledge of any material fact or material change about the Company that has not been generally disclosed and the decision of the Purchaser, to acquire Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;

k) the Purchaser is aware that the Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the United States and that the Units may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Units;

l) the funds representing the aggregate subscription funds which will be advanced by the Purchaser to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and *Terrorist Financing Act* (Canada) (the "**PCMLTFA**") or for the purposes of the United States' *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*, as may be amended from time to time (the "**PATRIOT Act**") and the Purchaser acknowledges that the Company may in the future be required by law to disclose the Purchaser's name and other information relating to the Purchaser's subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Purchaser; and (ii) it will promptly notify the Company if the Purchaser discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

m) neither the Company, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Purchaser: (i) that any person will resell or repurchase the Units; (ii) that any person will refund all or any part of the purchase price of the shares acquired by the Purchaser; or (iii) as to the future price or value of the Units;

n) if required by applicable securities laws or the Company, the Purchaser will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;

o) the Purchaser has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Purchaser has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Purchaser has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Purchaser's subscription.

APPENDIX "B"
INDIRECT COLLECTION OF PERSONAL INFORMATION

Indirect Collection of Personal Information

By purchasing the Units, the Purchaser acknowledges that the Company and their respective agents and advisers may each collect, use and disclose the Purchaser's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Units to be issued to the Purchaser. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Purchaser is deemed to be consenting to the disclosure of the Information.

By purchasing the Units the Purchaser acknowledges (A) that Information concerning the Purchaser will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Purchaser consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Purchaser shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Purchaser may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission
Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403-297-6454
Toll free in Canada:
1-877-355-0585
Facsimile: 403-297-2082
Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604-899-6854
Toll free in Canada:
1-800-373-6393
Facsimile: 604-899-6581
Email: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of information: FOI Inquiries

Financial and Consumer Services Commission (New Brunswick)
85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada:
1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcnb.ca
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

Government of Newfoundland and Labrador
Financial Services Regulation Division
P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8 Telephone:
416-593-8314
Toll free in Canada:
1-877-785-1555
Facsimile: 416-593-8122
Email:
exemptmarketfilings@osc.gov.on.ca
Public official contact regarding indirect collection of information: Inquiries Officer

The Manitoba Securities Commission 500 – 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 Telephone: 204-945- 2561
Toll free in Manitoba:
1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of information: Director

Financial and Consumer Affairs Authority of Saskatchewan
Suite 601 - 1919 Saskatchewan Drive Regina, Saskatchewan S4P 4H2 Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect collection of information: Director

Autorité des Marchés Financiers 800, Square Victoria, 22e étage C.P. 246, Tour de la Bourse Montréal, Québec H4Z 1G3
Telephone: 514 395-0337 or
1 877 525-0337
Facsimile: 514 864-6381
Public official contact regarding indirect collection of information: Secrétaire générale

Prince Edward Island Securities Office
95 Rochford Street,
4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8

Telephone: 902-368-4569 Facsimile: 902-368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities