

SECURITIES EXCHANGE AGREEMENT

THIS AGREEMENT is made effective as of the 15th day of September, 2020.

AMONG:

CANARA MEDIA TECH CORP., a company incorporated under the laws of the Province of British Columbia and having an address at 1383 West 8th Avenue, Vancouver, BC V6H 3W4

(the “**Issuer**”)

AND:

1107755 B.C. LTD., a company incorporated under the laws of the Province of British Columbia and having an address at *[Address redacted]*

(“**1107755**”)

AND:

IMPACTRENEUR CAPITAL CORP., a company incorporated under the laws of the Province of British Columbia and having an address at *[Address redacted]*

(“**Impactreneur**” and together with 1107755, the “**Primary Shareholders**”, and each a “**Primary Shareholder**”)

AND:

THE HOLDERS OF BBTV SECURITIES, who have executed SCHEDULE E to this Agreement and who are therefore made a party to this Agreement

(together with the Primary Shareholders, herein individually referred to as a “**BBTV Securityholder**” and collectively as “**BBTV Securityholders**”)

AND:

THE UNDERSIGNED PRINCIPALS PURSUANT TO THE MINORITY SHAREHOLDERS AND PRINCIPALS REPRESENTATION AGREEMENT (DEFINED BELOW) SOLELY FOR THE PURPOSES OF SECTION 8.3 BELOW

WHEREAS:

- A. The BBTV Securityholders are, as at the date hereof, the registered and beneficial owners of certain BBTV Securities (as defined herein), and will, immediately prior to Closing (as defined herein) and subject to the conversion and continuation of certain BBTV Securities contemplated

herein, be the registered and beneficial owners of all of the issued and outstanding Target Shares (as defined herein) which will represent all of the issued and outstanding securities of BBTV as at the Closing, subject to the completion of the RTL Acquisition and the continuation of the Target Common Options and exchange of the Separately Exchanged Options as set out herein;

- B. The Issuer has made an offer to the BBTV Securityholders to acquire the Target Shares as at the Closing; and
- C. Upon the terms and subject to the conditions set forth in this Agreement: (i) the BBTV Securityholders have agreed to sell to the Issuer, and the Issuer has agreed to purchase from the BBTV Securityholders, all of the BBTV Securityholders' legal and beneficial interest in the Target Shares in consideration of the issuance of Issuer Consideration Shares; and (ii) the Issuer will continue the Target Common Options, and substitute Issuer Subordinate Voting Shares for Common Shares as the underlying security into which the Target Common Options will be exercised after Closing, as set out in this Agreement and in accordance with the BBTV Option Plan.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements herein contained, the parties hereto do covenant and agree each with the other as follows:

1. **INTERPRETATION**

1.1 **Defined Terms** - The following terms have the following meanings in this Agreement, including the recitals and any schedules hereto, unless otherwise stated or unless there is something in the subject matter or context inconsistent therewith:

- (a) **"Acquisition"** means the conversion of the BBTV Convertible Debt Notes for Target Additional Common Shares, the acquisition of the Target Shares by the Issuer in exchange for the Issuer Consideration Shares, the continuation of the Target Common Options, and all other transactions contemplated by this Agreement, upon and subject to the terms and conditions of this Agreement;
- (b) **"Agreement"** means this agreement and includes any agreement amending this agreement or any agreement or instrument which is supplemental or ancillary thereof, and the expressions "above", "below", "herein", "hereto", "hereof" and similar expressions refer to this agreement;
- (c) **"Applicable Law"** means, with respect to any Person, all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority, regulatory body or stock exchange, including Applicable Securities Laws;
- (d) **"Applicable Securities Laws"** means all applicable securities laws in all jurisdictions relevant to the issuance of securities of the Issuer pursuant to the terms of this Agreement, including the published rules and policies of the Exchange;
- (e) **"BBTV"** means BroadbandTV Corp.;
- (f) **"BBTV Debt Notes #1"** means those convertible debt notes between BBTV and certain

Securityholders, as identified as BBTV Debt Notes #1 at SCHEDULE D;

- (g) **"BBTV Debt Notes #3"** means those convertible debt notes between BBTV and certain Securityholders, as identified as BBTV Debt Notes #3 at SCHEDULE D;
- (h) **"BBTV Convertible Debt Notes"** means, collectively, the BBTV Debt Notes #1 and BBTV Debt Notes #3;
- (i) **"BBTV Option Plan"** means the amended and restated stock option plan of BBTV dated July 3, 2014;
- (j) **"BBTV Securities"** means the Target Shares, the Target Common Options, and the BBTV Convertible Debt Notes;
- (k) **"BBTV Securityholders"** means the Persons who will, at Closing, beneficially and legally own the BBTV Securities, as set forth and described in SCHEDULE A, SCHEDULE B, and SCHEDULE D to this Agreement;
- (l) **"Business Day"** means any day except Saturday, Sunday or a statutory holiday in Vancouver, British Columbia;
- (m) **"Capital Alteration"** means the amendment to the Articles and Notice of Articles of the Issuer in preparation for and prior to the IPO;
- (n) **"Class A Common Shares"** means the class A common shares in the authorized capital of BBTV;
- (o) **"Closing"** has the meaning set forth in Section 6.1;
- (p) **"Closing Date"** means the date at which Closing occurs;
- (q) **"Common Shares"** means the common share class in the authorized capital of BBTV;
- (r) **"Effective Date"** means the date of this Agreement;
- (s) **"Encumbrance"** means, whether or not registered or registrable or recorded or recordable, and regardless of how created or arising:
 - (i) a mortgage, assignment of rent, lien, encumbrance, adverse claim, charge, restriction, title defect, security interest, hypothec or pledge, whether fixed or floating, against assets or property (whether real, personal, mixed, tangible or intangible), hire purchase agreement, conditional sales contract, title retention agreement, equipment trust or financing lease, and a subordination to any right or claim of others in respect thereof;
 - (ii) a claim, interest, or estate against or in assets or property (whether real, personal, mixed, tangible or intangible), including, without limitation, an easement, right-of-way, servitude or other similar right in property granted to or reserved or taken by any Person;

- (iii) an option or other right to acquire any interest in, any assets or property (whether real, personal, mixed, tangible or intangible);
- (iv) a lien or charge for taxes, assessments, duties, fees, premiums, imposts, levies and other charges imposed by any lawful authority;
- (v) any other encumbrance of whatsoever nature and kind against assets or property (whether real, personal, mixed, tangible or intangible); or
- (vi) any agreement to create, or right capable of becoming, any of the foregoing;
- (t) **"Exchange"** means The Toronto Stock Exchange;
- (u) **"Excluded Shares"** means 7,193,997 Common Shares held by the Excluded Securityholder;
- (v) **"Excluded BBTV Convertible Debt Notes"** means convertible debt notes between the Excluded Securityholder and BBTV on substantially similar terms as the BBTV Convertible Debt Notes that will not be converted in accordance with this Agreement;
- (w) **"Excluded Securityholder"** means RTL Canada Ltd.;
- (x) **"Founder Conversion"** means the conversion of one (1) issued and outstanding Issuer Series A Preferred Share for such number of Issuer Multiple Voting Shares equal to 20% of the aggregate number of all shares of all classes of the authorised capital of the Issuer issued and outstanding immediately before conversion;
- (y) **"Founder Shares"** means one Issuer Multiple Voting Share and one Issuer Series A Preferred Share;
- (z) **"generally accepted accounting principles"** means the generally accepted accounting principles from time to time approved by the CPA Canada, or any successor institute, applicable as at the date on which date such calculation is made or required to be made in accordance with generally accepted accounting principles applied on a basis consistent with preceding years;
- (aa) **"Governmental Authority"** means any government or governmental, administrative, regulatory or judicial body, department, commission, authority, tribunal, agency or entity;
- (bb) **"IPO"** means the completion of an initial public offering of the Issuer Subordinate Voting Shares pursuant to which the Issuer becomes a reporting issuer in at least one jurisdiction in Canada and the pricing of which will be at the sole discretion of the Issuer.
- (cc) **"Issuer Consideration Shares"** means, together, the Issuer Multiple Voting Consideration Shares and the Issuer Subordinate Voting Consideration Shares;
- (dd) **"Issuer Convertible Seed Notes"** means certain convertible unsecured promissory notes issued or issuable by the Issuer, in the aggregate principal amount of \$526,000 as of the

Effective Date and in the aggregate principal amount of up to \$1,500,000 as at Closing, which pursuant to the terms thereof, automatically convert into that number of Issuer Multiple Voting Shares or Issuer Subordinate Voting Shares, as applicable, upon completion of the IPO equal the quotient of: (x) the aggregate principal and interest outstanding, divided by; (y) the share offering price of the subordinate voting shares of the Issuer pursuant to the IPO;

- (ee) **“Issuer Multiple Voting Consideration Shares”** means 2,968,551 Issuer Multiple Voting Shares to be issued to the BBTV Securityholders, as applicable, pursuant to Section 2.2;
- (ff) **“Issuer Multiple Voting Shares”** means the multiple voting shares in the authorized capital of the Issuer;
- (gg) **“Issuer Series A Preferred Share”** means the series A preferred shares in the authorized capital of the Issuer;
- (hh) **“Issuer Subordinate Voting Consideration Shares”** means such number of Issuer Subordinate Voting Shares to be issued to the BBTV Securityholders, as applicable, pursuant to Section 2.1, plus such number of Issuer Subordinate Voting Shares to be issued to the BBTV Securityholders, as applicable, equal to the number of Target Additional Common Shares pursuant to Section 2.3;
- (ii) **“Issuer Subordinate Voting Shares”** means the subordinate voting shares in the capital of the Issuer;
- (jj) **“Minority Shareholders and Principals Representation Agreement”** means the minority shareholders and principals representation agreement dated June 20, 2013, among the Representative (as defined therein), BBTV Securityholders, and the Principals (as defined therein);
- (kk) **“Option Representative Agreement”** means the option representative agreement dated August 25, 2015, among the Option Representative (as defined therein) and the BBTV Securityholders;
- (ll) **“Person”** means an individual, company, corporation, body corporate, partnership, joint venture, society, association, trust or unincorporated organization, or any trustee, executor, administrator, or other legal representative;
- (mm) **“Registration Rights Agreement”** means the registration rights agreement dated June 20, 2013, among the Excluded Shareholder, BBTV, and the Representative (as defined therein);
- (nn) **“Regulatory Approval”** means any required Exchange approval of the Acquisition;
- (oo) **“Representative”** shall mean the Representative (as defined in the Minority Shareholders and Principals Representation Agreement together with the Option Representative (as defined in the Option Representative Agreement);
- (pp) **“RTL Acquisition”** means the acquisition by the Issuer of all issued and outstanding

shares of the Excluded Securityholder, which entity holds legal and beneficial title to the Excluded Shares, pursuant to the terms and conditions of the RTL Share Purchase Agreement;

- (qq) **"RTL Promissory Notes"** means: (i) a promissory note which may be issued by the Issuer to UFA FILM UND FERNSEH GmbH, which principal amount of such promissory note shall be no greater than the principal and accrued interest of the Excluded BBTV Convertible Debt Notes as at the closing of the RTL Acquisition; and (ii) a promissory note which may be issued by the Issuer to UFA FILM UND FERNSEH GmbH, which principal amount of such promissory note shall be no greater than \$31,754,302.76, each in accordance with, and pursuant to, the RTL Share Purchase Agreement;
- (rr) **"RTL Share Purchase Agreement"** means the share purchase agreement to be entered into between UFA FILM UND FERNSEH GmbH and Issuer, pursuant to which Issuer agrees to purchase all issued and outstanding shares in the capital of the Excluded Securityholder;
- (ss) **"Securities Act"** means the *Securities Act* (British Columbia), as amended and restated from time to time;
- (tt) **"SEDAR"** means the System for Electronic Document Analysis and Retrieval, a filing system developed for the Canadian Securities Administrators;
- (uu) **"Seed Debt Conversion"** means the conversion of the Issuer Convertible Seed Notes for Issuer Multiple Voting Shares or Issuer Subordinate Voting Shares in accordance with the terms of the Issuer Convertible Seed Notes issued and outstanding as at Closing;
- (vv) **"Separately Exchanged Options"** means such granted but unexercised incentive stock options to acquire Common Shares which may be exchanged, or otherwise transferred, for issued and outstanding Issuer Subordinate Voting Shares pursuant to separate agreements but contemporaneously with the continuance of the Target Common Options as set out in Section 2.4, as determined solely by Issuer;
- (ww) **"Shareholders' Agreement"** means the shareholders' agreement of BBTV dated June 20, 2013, among BBTV, certain BBTV Securityholders, and certain other parties thereto;
- (xx) **"Target Additional Common Shares"** has the meaning set forth in Section 2.3;
- (yy) **"Target Class A Common Shares"** means the issued and outstanding Class A Common Shares, as set forth in SCHEDULE B;
- (zz) **"Target Common Options"** means the granted but unexercised incentive stock options to acquire Common Shares, as set forth in SCHEDULE C, as may be deemed to be amended prior to Closing in accordance with Section 3.1, less any Separately Exchanged Options;
- (aaa) **"Target Common Shares"** means the issued and outstanding Common Shares as set forth in SCHEDULE A, as may be deemed to be amended prior to Closing in accordance with Section 3.1;

- (bbb) **“Target Shares”** means, together, the Target Common Shares, the Target Additional Common Shares, and the Target Class A Common Shares;
- (ccc) **“Tax Act”** means the *Income Tax Act* (Canada), as amended and restated from time to time;
- (ddd) **“Time of Closing”** has the meaning set forth in Section 6.1;
- (eee) **“U.S. Person”** has the meaning as such term is defined in Regulation S of the U.S. Securities Act;
- (fff) **“U.S. Securities Act”** has the meaning set forth in Section 5.4(a); and
- (ggg) **“U.S. Securityholder”** has the meaning set forth in Section 5.4, expressly including means those individuals identified at SCHEDULE F as being U.S. Persons.

1.2 **Schedules** – The following schedules attached hereto constitute a part of this Agreement:

SCHEDULE A – Target Common Shares

SCHEDULE B – Target Class A Common Shares

SCHEDULE C – Target Common Options

SCHEDULE D – BBTV Convertible Debt Notes

SCHEDULE E – Signature Pages of BBTV Securityholders and Registration Instructions

SCHEDULE F – U.S. Persons

SCHEDULE G – Certificate of U.S. Securityholders

SCHEDULE H – Shareholder Resolutions

1.3 **Schedule References** – Wherever any provision of any schedule to this Agreement conflicts with any provision in the body of this Agreement, the provisions of the body of this Agreement shall prevail. References herein to a schedule shall mean a reference to a schedule to this Agreement. References in any schedule to this Agreement shall mean a reference to this Agreement. References to any schedule to another schedule shall mean a reference to a schedule to this Agreement.

1.4 **Headings** - The headings in this Agreement are for reference only and do not constitute terms of this Agreement.

1.5 **Interpretation** - Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require. As used in this Agreement, “or” is not exclusive and “including” is not limiting, whether or not non-limiting language (such as “without limitation”) is used with reference to it.

1.6 **Currency** – Unless otherwise stated, all references to money in this Agreement shall be deemed to be references to the currency of Canada.

1.7 **Knowledge** – Where a representation or warranty is made in this Agreement on the basis of the knowledge or the awareness of the party, such knowledge or awareness consists only of the actual knowledge or awareness after due investigation, as of the date of this Agreement, of that party, if an individual or of the directors and senior executive officers of that party if it is a corporation or a similar entity, but does not include the knowledge or awareness of any other individual or any constructive, implied or imputed third party knowledge.

2. **PURCHASE AND SALE**

2.1 **Target Common Shares** – Upon and subject to the terms and conditions of this Agreement, each BBTV Securityholder hereby agrees, to the extent applicable to it to sell, transfer and convey to the Issuer, and the Issuer agrees to purchase all and no less than all of the Target Common Shares owned by such BBTV Securityholder at the Time of Closing in consideration of the issuance of the Issuer Subordinate Voting Consideration Shares on the basis of one (1) Issuer Subordinate Voting Consideration Share for each one (1) BBTV Common Share.

2.2 **Target Class A Common Shares** – Upon and subject to the terms and conditions of this Agreement, each BBTV Securityholder hereby agrees, to the extent applicable to it to sell, transfer and convey to the Issuer, and the Issuer agrees to purchase all and no less than all of the Target Class A Common Shares owned by such BBTV Securityholder at the Time of Closing in consideration of the issuance of the Issuer Multiple Voting Consideration Shares on the basis of one (1) Issuer Multiple Voting Consideration Share for each one (1) Target Class A Common Share.

2.3 **BBTV Convertible Debt Notes** – Upon and subject to the terms and conditions of this Agreement, immediately prior to Closing and before giving effect to Section 2.1 and Section 2.2, each BBTV Securityholder, to the extent applicable to it:

- (a) acknowledges and agrees that, notwithstanding the terms of Section 2.4 of the BBTV Convertible Debt Notes, execution of this Agreement shall constitute notice to BBTV that all BBTV Convertible Debt Notes held by it shall be converted into such number of Common Shares calculated in accordance with the terms of such notes (the “**Target Additional Common Shares**”) without any further action of the BBTV Securityholder and each Target Additional Common Share issued by BBTV upon the conversion of the BBTV Convertible Debt Notes shall be exchanged for Issuer Subordinate Voting Consideration Shares on the basis of one (1) Issuer Subordinate Voting Consideration Share for one (1) Target Additional Common Share on the same terms as set forth in Section 2.1;
- (b) acknowledges and agrees that the determination of the Primary Shareholders with respect to the: (i) aggregate principal amount of and accrued interest (the “**Debt**”) on the BBTV Convertible Debt Notes; and (ii) the conversion of the Debt to Target Additional Common Shares, will be conclusive and binding on it; and
- (c) acknowledges and agrees to, notwithstanding the terms of the BBTV Convertible Debt Notes, including, without limitation, Section 2.4 therein, waive the requirement for BBTV to provide physical certificates for the Target Additional Common Shares.

2.4 **Target Common Options** – Upon and subject to the continuation provisions of the BBTV Option Plan, immediately prior to Closing and before giving effect to Section 2.1, Section 2.2, and Section 2.3,

each Target Common Option will cease to represent a right to acquire a Common Share and will provide the right to acquire one Issuer Subordinate Voting Share, at the same exercise price, expiration date, and vesting schedule, which apply to each Target Common Option. Each BBTV Securityholder holding Target Common Options hereby waives and releases BBTV from the provisions of Section 10 of the BBTV Option Plan.

2.5 Purchase of Entire Interest – It is the understanding of the parties hereto that this Agreement provides for the conversion of BBTV Convertible Debt Notes for Target Additional Common Shares, and the purchase of all of the Target Shares, in each case that are owned or held by the BBTV Securityholders at the Time of Closing, whether same are owned as at the date hereof or to be acquired after the date hereof and prior to the Time of Closing, and that all Target Common Options will be adjusted pursuant to the BBTV Option Plan as set forth in Section 2.4, and the BBTV Securityholders therefore covenant and agree with the Issuer that, if prior to the Time of Closing, they acquire any further BBTV Securities, in addition to those contemplated herein, then such securities shall be subject to and exchanged in accordance with the terms of this Agreement, and such securities shall be delivered to the Issuer at the Time of Closing, without the payment of any additional or further consideration.

2.6 Delivery of Certificates – Subject to the fulfilment of all of the terms and conditions hereof (unless waived as herein provided), at the Time of Closing, the BBTV Securityholders shall be deemed to have delivered to the Issuer certificates or equivalents representing the Target Shares and the BBTV Convertible Debt Notes to the Issuer and the BBTV Securityholders acknowledge that, without further action required, such certificates or equivalents representing the Target Shares and the BBTV Convertible Debt Notes shall be cancelled upon completion of the Acquisition.

2.7 Acknowledgements – Each BBTV Securityholder, as applicable, hereby acknowledges and agrees with the Issuer as follows:

- (a) the transfer of the Target Shares to the Issuer, and the issuance of the Issuer Consideration Shares to the BBTV Securityholders, will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and registration and prospectus (or equivalent) requirements of Applicable Securities Laws;
- (b) as a consequence of acquiring the Issuer Consideration Shares pursuant to the Exemptions:
 - (i) the Issuer is relying on exemptions from the requirements to provide the BBTV Securityholders with a prospectus and to sell securities through a Person registered to sell securities under Applicable Securities Laws and, as a consequence of acquiring securities pursuant to such exemptions, certain protections, rights and remedies provided by Applicable Securities Laws, including statutory rights of rescission or damages, will not be available to the BBTV Securityholders;
 - (ii) the BBTV Securityholders may not receive information that might otherwise be required to be provided to the BBTV Securityholders, and the Issuer is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the Exemptions were not being relied upon by the Issuer;
 - (iii) there is no government or other insurance covering the Issuer Consideration

Shares;

- (iv) there are risks associated with the acquisition of the Issuer Consideration Shares;
 - (v) there are restrictions on the BBTV Securityholders' ability to resell the Issuer Consideration Shares, and it is the responsibility of each BBTV Securityholder to find out what those restrictions are and to comply with them before selling such securities; and
 - (vi) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Issuer Consideration Shares;
- (c) the BBTV Securityholder is knowledgeable of, or has been independently advised as to, the Applicable Law of that jurisdiction which applies to the sale of the Target Shares, and the issuance of the Issuer Consideration Shares and which may impose restrictions on the resale of such Issuer Consideration Shares in that jurisdiction and it is the responsibility of each BBTV Securityholder to become aware of what those trade restrictions are, and to comply with them before selling the Issuer Consideration Shares; and
- (d) the Issuer Consideration Shares may be subject to certain resale restrictions under Applicable Law, and the BBTV Securityholders agree to comply with such restrictions and the BBTV Securityholders also acknowledge that the certificates or notices for the Issuer Consideration Shares may bear an applicable legend or legends respecting restrictions on transfers as required under Applicable Law (or legend notation on each applicable Issuer Consideration Security issued electronically in a direct registration system), and that each BBTV Securityholder has been advised to consult its own legal advisor with respect to applicable resale restrictions and that each is solely responsible for complying with such restrictions.

2.8 Tax Election

- (a) The Issuer will jointly elect with any BBTV Securityholder holding Target Shares (the "**BBTV Shareholders**"), if such BBTV Shareholder is eligible to make such an election, and request the Issuer to make such an election, in accordance with the provisions of this Section 2.8 (the "**Electing Shareholder**"), to have the provisions of subsection 85(1) of the Tax Act apply to the transfer of the Target Shares by the Electing Shareholder to the Issuer in consideration for the issuance of the respective Issuer Consideration Shares contemplated by this Agreement. In order to make an election under subsection 85(1) of the Tax Act, the Electing Shareholder must provide to the Issuer, at the address set out in this Agreement within 90 days following the Closing Date, two signed copies of Canada Revenue Agency Form T2057 duly completed with the details of the respective number of Target Shares transferred by the Electing Shareholder and the applicable elected amount(s) for the purposes of the election. The elected amount specified in the election form must be an amount that is not less than the cost amount to the Electing Shareholder at the Closing Date of the Target Shares transferred by the Electing Shareholder, and not greater than the fair market value at the Closing Date of the Target

Shares transferred by the Electing Shareholder.

- (b) The Electing Shareholder shall send the completed and signed election forms to the Issuer and notify the Issuer whether it wishes to file the election form or whether it appoints the Issuer to file the election form on its behalf. Subject to Section 2.8(c), upon receipt of the signed election forms from an Electing Shareholder, the Issuer shall:
 - (i) if the Electing Shareholder has notified the Issuer that it wishes to file the election form, sign the election form and shall deliver one copy back to the Electing Shareholder by mail within 10 days, upon receipt of which the Electing Shareholder shall file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act and thereafter promptly deliver a copy of the filed election form to the Issuer; or
 - (ii) if the Electing Shareholder has notified the Issuer that it appoints the Issuer to file the election form on its behalf, sign the election form and file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act.
- (c) If the Issuer receives an election form that the Issuer determines is not completed, is incorrectly completed, or if the BBTV Shareholders are not eligible to make an election under subsection 85(1) of the Tax Act, the Issuer will not sign the election form and shall deliver the unsigned form back to the BBTV Shareholder by mail within 10 days with an explanation. If applicable, the BBTV Shareholder will have the option of resubmitting the corrected election form for signature and delivery by the Issuer based on the terms above. Despite the Issuer's right to refuse to sign an election form in the foregoing circumstances, it shall be the sole responsibility of the BBTV Shareholder to determine his/her/its respective eligibility to make the election under subsection 85(1) of the Tax Act, to complete the election form other than the signature of the Issuer, and, if the Electing Shareholder has notified the Issuer that it wishes to file the election form, to file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act, and the Issuer shall not be responsible for determining eligibility of the BBTV Shareholders to make the election, for the preparation of any election form, for verifying the accuracy of the information contained in any election form, or for filing any election form other than in circumstances where the Electing Shareholder has notified the Issuer that it appoints the Issuer to file the election form on its behalf. If an Electing Shareholder who has completed and filed an election under subsection 85(1) of the Tax Act subsequently wishes to amend the election, the Issuer covenants and agrees to complete an amended election form for that purpose based on the terms above.

3. COVENANTS AND AGREEMENTS

3.1 **Given by BBTV** – Each of the Primary Shareholders covenants and agrees with the Issuer that it will use commercially reasonable efforts to cause BBTV to:

- (a) take all corporate action necessary to approve and to permit the conversion of the BBTV Convertible Debt Notes for Target Additional Common Shares and the continuation of the Target Common Options in accordance with this Agreement;

- (b) from and including the Effective Date through to and including the Time of Closing, except as contemplated or otherwise set out in this Agreement, not issue any further BBTV Securities or any other securities of BBTV, permit the transfer of any BBTV Securities, or change or otherwise alter the share capital of BBTV, without the prior written consent of the Issuer, in its sole discretion;
- (c) from and including the Effective Date through to and including the Time of Closing, except as contemplated or otherwise set out in this Agreement, not enter into any agreement or understanding with any other party to issue any securities of BBTV without the prior written consent of the Issuer, not to be unreasonably withheld;
- (d) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out Section 4.1 and 4.2 so as to close the Acquisition and all related transactions by the Closing Date;
- (e) make other necessary filings and applications under applicable, foreign, federal and provincial laws and regulations required on their part in connection with the transactions contemplated herein; and
- (f) from and including the Effective Date through to and including the Time of Closing, ensure that it complies in all material respects with the foregoing covenants of this Agreement.

Notwithstanding Section 3.1(b) and Section 3.1(c) above, prior to the Time of Closing, BBTV may give effect to the exercise of existing Target Common Options listed at SCHEDULE C into Common Shares upon notice by BBTV to the Issuer and upon the Primary Shareholders providing to Issuer an executed signature page to this Agreement of the option holder in the required form, if applicable, and any other documentation reasonably requested by Issuer, whereupon such exercising option holder shall be a BBTV Securityholder as defined hereunder and a party to this Agreement. In such event, such Common Shares issuable upon the exercise of such Target Common Options will be deemed to form part of the Target Common Shares, and SCHEDULE A and SCHEDULE C will be deemed to be amended without further action by the parties hereto to reflect such exercise of options and the issuance of Common Shares pursuant to such exercise.

Notwithstanding Section 3.1(b) and Section 3.1(c) above, prior to the Time of Closing, BBTV may grant new Target Common Options in the ordinary course.

3.2 Given by the Issuer - The Issuer covenants and agrees with the Primary Shareholders and the BBTV Securityholders that the Issuer will:

- (a) take all corporate action necessary to approve and to permit the issuance of the Issuer Consideration Shares and the continuation of the Target Common Options on Closing;
- (b) use its commercially reasonable efforts to obtain, in a timely manner, the Regulatory Approval, if applicable;
- (c) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out in Sections 4.1 and 4.3 and to close the Acquisition and

related transactions by the Closing Date;

- (d) obtain all consents, approvals, permits, authorizations or filings as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of the Issuer for the performance by the Issuer of its obligations under this Agreement prior to the Closing; and
- (e) from and including the Effective Date through to and including the Time of Closing, ensure that the Issuer complies in all material respects with the foregoing covenants of this Agreement.

4. **CONDITIONS PRECEDENT**

4.1 **In Favour of all Parties** - The obligations of all parties under this Agreement are subject to the fulfillment of the following conditions prior to the Time of Closing or such other time as herein provided:

- (a) the directors of the Issuer shall have approved the Acquisition;
- (b) the shareholders of the Issuer shall have approved the Acquisition, if required;
- (c) the directors of each of the Primary Shareholders shall have approved the entry into and delivery of this Agreement;
- (d) the IPO shall have completed;
- (e) all conditions of closing set forth in the RTL Share Purchase Agreement shall have been either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the closing date of the RTL Share Purchase Agreement), such that the RTL Acquisition shall complete prior to the Closing;
- (f) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Acquisition;
- (g) there being no prohibition at law against closing of the Acquisition;
- (h) all consents, orders and approvals required for the completion of the Acquisition and transactions ancillary thereto shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to all of the parties hereto, acting reasonably, including without limitation the receipt of the Regulatory Approval, if applicable; and
- (i) this Agreement shall have not been terminated in accordance with Article 7 of this Agreement.

The conditions precedent set forth above are for the benefit of all parties and may only be waived in writing by the Issuer for itself, by each Primary Shareholder for itself, and on behalf of the BBTV Securityholders, in whole or in part on or before the Time of Closing.

4.2 In Favour of the Issuer – The Issuer’s obligations under this Agreement are subject to the fulfilment of the following conditions prior to Time of Closing or such other time as herein provided:

- (a) the BBTV Securityholders and Primary Shareholders shall have materially complied with all of their respective covenants and agreements contained in this Agreement;
- (b) the representations and warranties of the BBTV Securityholders and Primary Shareholders contained in this Agreement shall be true and correct in all material respects in accordance with the terms thereof;
- (c) the Capital Alteration shall have completed; and
- (d) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 6.2) will be completed and satisfactory in form and substance to the Issuer, acting reasonably, and the Issuer will have received all executed counterpart original and certified or other copies of such documents as the Issuer may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of the Issuer and may be waived by it in whole or in part on or before the Time of Closing.

4.3 In Favour of the Primary Shareholders and the BBTV Securityholders – The respective obligations of the Primary Shareholders and the BBTV Securityholders under this Agreement are subject to the fulfilment of the following conditions:

- (a) the Issuer shall have materially complied with all of its covenants and agreements hereunder to be performed and complied with on or before the Time of Closing;
- (b) the representations and warranties of the Issuer contained in this Agreement shall be true and correct in all material respects in accordance with the terms thereof;
- (c) all documents and steps necessary, in the view the Primary Shareholders, acting reasonably, to complete the issuance of the Issuer Consideration Shares to the BBTV Securityholders and the continuation of the Target Common Options in accordance with this Agreement shall have been delivered and completed at Closing;
- (d) the completion of the Acquisition is in compliance in all material respects with all laws, policies, rules and regulations applicable thereto; and
- (e) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 6.3), will be completed and satisfactory in form and substance to the Primary Shareholders, acting reasonably, and it will have received all executed counterpart original and certified or other copies of such documents the Primary Shareholders may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of the Primary Shareholders and

the BBTV Securityholders and may be waived by each Primary Shareholder for itself, and on behalf of the BBTV Securityholders, in whole or in part on or before the Time of Closing.

5. REPRESENTATIONS AND WARRANTIES

5.1 **Concerning the Issuer** - In order to induce the Primary Shareholders and the BBTV Securityholders to enter into this Agreement and complete their respective obligations hereunder, the Issuer represents and warrants to the Primary Shareholders and the BBTV Securityholders that the following are true and correct as of the Effective Date and at the Time of Closing, unless otherwise specified below:

- (a) Corporate Status – The Issuer is a corporation incorporated and validly existing under the laws of the Province of British Columbia and has not been discontinued or dissolved under such laws. No steps or proceedings have been taken to authorize or require such discontinuance or dissolution or the bankruptcy, insolvency, liquidation or winding up of the Issuer. The Issuer has submitted all notices or returns of corporate information and other filings required by law to be submitted by it to any Governmental Authority. The Issuer has the corporate power and capacity to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby.
- (b) Execution and Enforceability - The Issuer will have, at the Time of Closing, full corporate power and authority to enter into this Agreement and complete the Acquisition and related transactions and to carry out its obligations hereunder and the Acquisition and all agreements thereto will have been, prior to the Time of Closing, authorized by all necessary corporate action on the part of the Issuer. This Agreement has been duly executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;
- (c) Capitalization - At the Time of Closing, and subject to the completion of the IPO and the Seed Debt Conversion, the only issued and outstanding securities of the Issuer will consist of the Issuer Consideration Shares issued to the BBTV Securityholders pursuant to the terms of this Agreement, the Issuer Subordinate Voting Shares issued in connection with the Separately Exchanged Options, if any, the Target Common Options, as continued, the Founder Shares, the Issuer Subordinate Voting Shares issuable pursuant to the IPO, and the Issuer Multiple Voting Shares and Issuer Subordinate Voting Shares issuable pursuant to the Seed Debt Conversion;
- (d) Rights - Except pursuant to rights and restrictions of the Multiple Voting Share class of the authorized capital of the Issuer, the Founder Shares, the IPO, the Issuer Convertible Seed Notes, and the RTL Promissory Notes, no Person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of the Issuer or any other security convertible into or exchangeable for any such shares;

- (e) Valid Issuance - Upon their issuance, the Issuer Consideration Shares will be validly issued and outstanding as fully paid and non-assessable securities of the Issuer, and the Target Common Options will be duly continued and such Issuer Subordinate Voting Shares issuable upon the exercise of the Target Common Options, as continued, duly allotted, each registered in accordance with the instructions provided by each BBTV Securityholder on its respective execution page hereof, free and clear of all liens, charges, escrow conditions or Encumbrances of any kind whatsoever other than those imposed by Applicable Securities Laws or the Exchange, or as otherwise contemplated in this Agreement.

5.2 Concerning BBTV - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder, the Primary Shareholders jointly represents and warrants to the Issuer that, to its knowledge, the following are true and correct as of the Effective Date and at the Time of Closing, unless otherwise specified below:

- (a) Corporate Status – BBTV is a corporation continued and validly existing under the laws of the Province of British Columbia and has not been discontinued or dissolved under such laws. No steps or proceedings have been taken to authorize or require such discontinuance or dissolution or the bankruptcy, insolvency, liquidation or winding up of the Issuer. BBTV has submitted all notices or returns of corporate information and other filings required by law to be submitted by it to any Governmental Authority. BBTV has the corporate power and capacity to enter into this Agreement, to carry out its obligations hereunder and to consummate the transactions contemplated hereby.
- (b) Execution and Enforceability - BBTV will have, at the Time of Closing, full corporate power and authority to enter into this Agreement and to carry out its obligations hereunder and all agreements thereto will have been, prior to the Time of Closing, authorized by all necessary corporate action on the part of BBTV. This Agreement has been duly executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;
- (c) Capitalization – At the Time of Closing, and subject to the completion of the RTL Acquisition, the transactions set out in Section 2.4 and completion of exchange of the Separately Exchanged Options, and the transactions contemplated in Section 2.3, the Target Shares will be the only issued and outstanding “securities” of BBTV (as that term is defined in the Securities Act).
- (d) Prospectus Exemption -- BBTV is not a “reporting issuer” (as such term is contemplated in National Instrument 62-104 Take-Over Bids and Issuer Bids of the Canadian Securities Administrators); there is no published market for the “securities” of BBTV (as that term is defined in the Securities Act); (c) the number of securityholders of the “securities” of BBTV (as that term is defined in the Securities Act) at the commencement of the bid to acquire such “securities” of BBTV by the Issuer is not more than 50, exclusive of securityholders who (i) are in the employment of BBTV or an affiliate of BBTV (as

contemplated in National Instrument 62-104 Take-Over Bids and Issuer Bids of the Canadian Securities Administrators), or (ii) were formerly in the employment of BBTV or in the employment of an entity that was an affiliate of BBTV (as contemplated in National Instrument 62-104 Take-Over Bids and Issuer Bids of the Canadian Securities Administrators) at the time of that employment, and who while in that employment were, and have continued after that employment to be, securityholders of BBTV.

5.3 Concerning the BBTV Securityholders - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder, each of the BBTV Securityholders, as applicable, severally represents and warrants to the Issuer solely with respect to itself that the following are true and correct as of the Effective Date and at the Time of Closing, unless otherwise specified below:

- (a) Corporate Status and Authorization - If a corporation:
 - (i) it is a valid and subsisting corporation duly incorporated under the laws of the jurisdiction in which it is incorporated or formed;
 - (ii) it has taken all necessary corporate action to permit and authorize the sale of its Target Shares to the Issuer;
- (b) No Conflicts - The entering into and performance of this Agreement and the transactions contemplated herein by it will not violate:
 - (i) if a corporation, its constating documents or bylaws;
 - (ii) will not result in the creation or imposition of any Encumbrance or restriction of any nature whatsoever in favour of a third party upon or against the BBTV Securities owned by it.
- (c) Title to BBTV Securities – Immediately prior to the completion of the transactions contemplated in Sections 2.3 and the continuation of the Target Common Options as set out in Section 2.4, it will be the legal and beneficial owner of the BBTV Securities registered in its name as set out in SCHEDULE A, SCHEDULE B, SCHEDULE C (if applicable), and SCHEDULE D free and clear of all Encumbrances and has no right, title or interest in or to any additional shares or other securities of BBTV;
- (d) No Restrictions - At the Time of Closing, it will have complete and unrestricted right, power and authority to transfer legal and beneficial title in and to its Target Shares to the Issuer, free and clear of all liens, claims, charges and Encumbrances whatsoever;
- (e) Rights - Except pursuant to the Shareholders' Agreement and the BBTV Option Plan, no Person has or will have any agreement or option or any right capable at any time of becoming an agreement to purchase or otherwise acquire the BBTV Securities held by the BBTV Securityholder, or to require the BBTV Securityholder to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the BBTV Securities held by the BBTV Securityholder;
- (f) Acknowledgement - It acknowledges and agrees to be bound by any restrictions on the resale of the Issuer Consideration Shares issued to it at the Closing and the Target

Common Options, as continued on Closing (as well as Issuer Subordinate Voting Shares issuable on exercise of the Target Common Options) that may be imposed by Applicable Law or the Exchange, including the requirements under Section 2.6 of National Instrument 45-102 *Resale of Securities*, which requires, among other things, that the Issuer is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the trade. It further acknowledges and agrees that the Issuer will not become a reporting issuer in a jurisdiction of Canada until the Issuer obtains a receipt from the applicable securities regulatory authorities for the final prospectus for the IPO. It consents to the placement of a legend or legends on any certificate, notice or other document evidencing any of the Issuer Consideration Shares setting forth or referring to the restrictions on transferability and sale thereof contained in this Agreement;

- (g) Not a U.S. Person - Unless it has delivered an executed certificate in the form attached at SCHEDULE G at the Time of Closing and provides the additional representations and warranties at Section 5.4, it is not a U.S. Person or was not in the United States at the time its Target Shares were acquired; and
- (h) Independent Legal Advice - The BBTV Securityholder has been advised to obtain independent legal and tax advice prior to entering into this Agreement.

5.4 Additional Representations and Warranties of the U.S. Securityholders - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder, each of the BBTV Securityholders to which Section 5.3(g) does not apply (the “**U.S. Securityholders**”), severally represents and warrants to the Issuer solely with respect to itself that the following are true and correct as of the Effective Date and at the Time of Closing, unless otherwise specified below:

- (a) The U.S. Securityholder is a resident in the United States of America, its territories and possessions or any state of the United States or the District of Columbia, is a “U.S. Person” as such term is defined in Regulation S of the Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or was in the United States at the time the U.S. Securityholder’s Target Shares were acquired.
- (b) The U.S. Securityholder’s Target Shares were purchased pursuant to exemption from registration under the U.S. Securities Act, and, accordingly, may not be offered or sold except pursuant to an effective registration statement under the U.S. Securities Act, or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with applicable state securities laws.
- (c) The U.S. Securityholder qualified for the exemption from registration under the U.S. Securities Act in that the U.S. Securityholder had at the time of purchase of the U.S. Securityholder’s Target Shares (and continues to have): (i) adequate net worth and means of providing for his current financial needs and possible contingencies, (ii) no need for liquidity in his investment in the U.S. Securityholder’s Target Shares, and (iii) ability to bear the economic risks of an investment in the U.S. Securityholder’s Target Shares for an indefinite period of time.

- (d) The U.S. Securityholder's Target Shares were purchased for the U.S. Securityholder's own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the U.S. Securityholder's Target Shares in violation of the United States securities laws.
- (e) The U.S. Securityholder, at the time the U.S. Securityholder purchased the U.S. Securityholder's Target Shares, and is:
 - (i) a natural person whose individual net worth, or joint net worth with that person's spouse, exceeds US\$1,000,000.; or
 - (ii) a natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.
- (f) The U.S. Securityholder's Target Shares were not purchased by the U.S. Securityholder as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, internet, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
- (g) The sale of the U.S. Securityholder's Target Shares to the Issuer are made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the 1933 Act and in compliance with applicable local laws and regulations in which such sale is made.
- (h) The sale of the U.S. Securityholder's Target Shares to the Issuer:
 - (i) are made pursuant to the exemption from the registration requirements under the 1933 Act provided by Rule 144 thereunder and in accordance with any applicable state securities or "blue sky" laws, or
 - (ii) are sold in a transaction that does not require registration under the 1933 Act or any applicable state laws and regulations governing the offer and sale of securities.
- (i) The entering into this Agreement by the U.S. Securityholder and the transactions contemplated hereby do not result in the violation of any Applicable Law to the U.S. Securityholder.
- (j) The U.S. Securityholder is not an "underwriter" (as such term is defined in Section 2(11) of the U.S. Securities Act) of any securities of BBTB or the Issuer.
- (k) The U.S. Securityholder understands and agrees that there may be material tax consequences to the U.S. Securityholder regarding the sale of the U.S. Securityholder's Target Shares to the Issuer.

- (l) The U.S. Securityholder understands and agrees that the Issuer gives no opinion and makes no representation with respect to the tax consequences to the U.S. Securityholder under United States, state, local or foreign tax law in respect of the U.S. Securityholder's sale of the U.S. Securityholder's Target Shares and, in particular, no determination has been made whether the Issuer will be a "passive foreign investment company" within the meaning of Section 1291 of the United States Internal Revenue Code.

5.5 **Survival** – The representations and warranties contained herein shall survive the Closing and shall remain in full force and effect until the date that is twelve (12) months from the Closing Date. After the expiration of such period, no party shall have any further liability with respect to any breach of any representation or warranty contained herein, except for those alleged breaches for which notice has been given prior to the end of such period, as applicable.

6. CLOSING

6.1 **Closing Date** – Subject to the satisfaction or waiver of the conditions set forth in Article 4, the transactions contemplated by this Agreement shall take place at a closing (the "**Closing**") which shall occur after the completion of the IPO and the closing of the RTL Acquisition (the "**Time of Closing**"). For greater certainty, the IPO, the Seed Debt Conversion, the RTL Acquisition, the Acquisition, and the Founder Conversion shall occur consecutively, unless otherwise specified, in the following order: (i) IPO and Seed Debt Conversion (simultaneously); (ii) RTL Acquisition; (iii) the Acquisition; and (iv) the Founder Conversion.

6.2 **Deliveries by Primary Shareholders and the BBTV Securityholders** - At the Time of Closing, upon the fulfillment or waiver of all of the conditions set out in Article 4, the Primary Shareholders (using commercially reasonable efforts) and the BBTV Securityholders shall deliver or cause to be delivered to the Issuer the following documents:

- (a) a share certificate, registered in the name of the Issuer, representing 100% of the Target Shares;
- (b) copies of resolutions of the directors of BBTV and the shareholders of BBTV, if applicable, approving: the entry into, and the Closing of, this Agreement and the transactions contemplated hereby, the transfer of the Target Shares to the Issuer, the registration of the Target Shares in the name of the Issuer, the issue of certificates representing the Target Shares registered in the name of the Issuer, the continuation of the Target Common Options, and all other matters contemplated by this Agreement;
- (c) all such instruments of transfer, duly executed, which in the opinion of the Issuer acting reasonably are necessary to effect and evidence the transfer of the Target Shares to the Issuer, free and clear of all Encumbrances;
- (d) a waiver of any rights, obligations, and restrictions that would be triggered, as the case may be, under the Shareholders' Agreement (including, without limitation, Article 5 and Article 7 of the Shareholders' Agreement) as a result of the Acquisition, duly executed by such BBTV Securityholders as reasonably required by the Issuer;

- (e) The U.S. Securityholders shall have delivered to the Issuer a certificate in the form attached hereto as SCHEDULE G; and
- (f) such other materials that are, in the opinion of the Issuer acting reasonably, required to be delivered by the BBTV Securityholders and BBTV in order to complete the transactions contemplated by this Agreement.

6.3 Deliveries by the Issuer - At the Time of Closing, upon the fulfilment or waiver of all of the conditions set out in Article 4, the Issuer shall deliver or cause to be delivered to the Primary Shareholders or the BBTV Securityholders, as applicable:

- (a) the Issuer Consideration Shares duly registered in accordance with the instructions provided by each BBTV Securityholder on their respective execution page hereof;
- (b) evidence of Regulatory Approval of the Acquisition, if applicable;
- (c) evidence of any shareholder approvals required by the Exchange in respect of the Acquisition;
- (d) a waiver of any rights, obligations, and restrictions that would be triggered, as the case may be, under the Shareholders' Agreement (including, without limitation, Article 5 and Article 7 of the Shareholders' Agreement) as a result of the Acquisition, duly executed by the Excluded Securityholder; and
- (e) such other materials that are, in the opinion of the Primary Shareholders, acting reasonably, required to be delivered by Issuer in order to complete the transactions contemplated by this Agreement.

7. TERMINATION

7.1 This Agreement may be terminated at any time before the Closing:

- (a) by the mutual written consent of the Primary Shareholders and the Issuer;
- (b) by the Primary Shareholders if any of the conditions set forth in Section 4.1 and Section 4.3 shall not have been fulfilled or waived by the Closing Date;
- (c) by the Issuer if any of the conditions set forth in Section 4.1 and Section 4.2 shall not have been fulfilled or waived by the Closing Date;

7.2 In the event of the termination of this Agreement in accordance with this Article 7, this Agreement shall forthwith have no further force or effect and there shall be no liability on the part of any party hereto except:

- (a) Article 7, Article 9, and Article 10; and
- (b) that nothing herein shall relieve any party hereto from liability for any willful breach of any provision hereof.

**8. ACKNOWLEDGEMENT, CONSENT OF AND RELEASE BY BBTV SECURITYHOLDERS;
TERMINATION OF AGREEMENTS**

8.1 Each BBTV Securityholder does hereby waive any and all rights, claims and actions in any way connected with, arising from, or related to the BBTV Securities, including, without limitation: (a) the benefit of any representations, warranties and covenants in favour of the BBTV Securityholder contained in any share purchase or subscription agreement(s) for such Target Securities, (b) any registration, liquidation, or any other rights by and between or among the BBTV Securityholder and any other Person, which may be triggered as a result of the consummation of the transactions contemplated by the Agreement, and (c) any right or interest the BBTV Securityholder may have had under, with respect to, or arising from, any interest or other ownership of the BBTV Securityholder, whether by security ownership or otherwise, in BBTV.

8.2 Further, each BBTV Securityholder does hereby (i) approve and confirm that, without limitation, all acts, contracts, agreements, proceedings, appointments and payments enacted, made, done and taken by the directors and officers of BBTV, as well as the Representative, up to and including the Time of Closing, including, for the avoidance of doubt, any contract or transaction in respect of which a director or senior officer has a material interest that was disclosed or should have been disclosed in accordance with Part 5, Division 3 of the *Business Corporations Act* (British Columbia), be and are hereby approved, ratified, sanctioned and confirmed; and (ii) release and forever discharge BBTV and its directors, officers, shareholders, employees, agents, representatives, successors and assigns, including the Primary Shareholders' directors, officers, shareholders, employees, agents, representatives, successors and assigns, as well as the Representative (collectively, the "Releasees"), of and from any and all manner of actions, causes of action, suits, proceedings, debts, accounts, due accounts, bonds, covenants, contracts, claims, demands, damages, costs, expenses, liabilities, grievances, executions, judgements and any and all legal obligations and compensation of whatsoever kind and howsoever arising, in law or in equity, whether known or unknown, suspected or unsuspected, and which the BBTV Securityholder ever had, now have or may hereafter have against the Releasees or any of them for or by reason of or in any way arising out of any cause, matter or thing whatsoever arising up to and including the Time of Closing. In connection with the foregoing, each Securityholder does hereby ratify, confirm and approve the form of special resolution attached at SCHEDULE H, effective immediately prior to the Time of Closing, as if voted on and approved in a duly called meeting of the shareholders in accordance with Articles of BBTV and the *Business Corporations Act* (British Columbia), and any one director or officer of BBTV is authorized to sign such form of resolutions attached hereto as confirmation of such approval and file same in the records of BBTV.

8.3 Each of the BBTV Securityholders agrees, on its behalf and on behalf of its principal(s) if it is a corporate entity, that, effective upon Closing: (a) the Minority Shareholders and Principals Representation Agreement and Option Representative Agreement are hereby terminated; and (b) any right, entitlement, and interest available to it pursuant to the Registration Rights Agreement is hereby terminated such that, for all intents and purposes, the Registration Rights Agreement shall be deemed to be terminated and the Representative is hereby authorised to enter into a termination agreement with respect to the Registration Rights Agreement, if so required by the Issuer.

8.4 Each BBTV Securityholder acknowledges and agrees that:

- (a) Issuer Multiple Voting Shares are issuable solely to the CEO of the Issuer, Shahrzad Rafati or a corporation controlled by Shahrzad Rafati (together hereinafter referred to

as the “CEO”);

- (b) As part of or in conjunction with the Acquisition, the CEO’s Issuer Convertible Seed Notes will convert into Issuer Multiple Voting Shares and the CEO’s BBTV securities will be exchanged for securities of the Issuer, specifically, the CEO’s:
 - (i) BBTV Convertible Debt Notes will be converted into Target Common Shares, and then subsequently exchanged for Issuer Subordinate Voting Shares; and
 - (ii) Target Class A Common Shares will be exchanged for Issuer Multiple Voting Shares;
- (c) the CEO also currently holds the issued and outstanding Founder Shares, consisting of one (1) Issuer Multiple Voting Share and one (1) Issuer Series A Preferred Voting Share;
- (d) at the Time of Closing, Issuer Multiple Voting Shares will have a voting ratio of up to 12 votes per share;
- (e) further to Section 6.1 of this Agreement, after the occurrence of the IPO and Seed Debt Conversion (simultaneously), then the RTL Acquisition, and then the Acquisition, the Founder Conversion will be given effect; and
- (f) upon the Founder Conversion, the CEO’s one (1) Issuer Series A Preferred Voting Share will convert into a number of Issuer Multiple Voting Shares equal to 20% of the aggregate number of all shares of all classes of the authorized capital of the Issuer issued and outstanding immediately before conversion.

9. PUBLIC DISCLOSURE

9.1 **Confidentiality** - Except with the prior written consent of the other, the Issuer and each Primary Shareholder and their respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the Issuer or either Primary Shareholder, as applicable, concerning any of the Issuer, BBTV and the BBTV Securityholders in strictest confidence and such information shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Law, including the rules and policies of the Exchange. All such information in written or electronic form and documents will be promptly returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed. For greater certainty, the Issuer has the right to publicly file a copy of this Agreement on SEDAR as part of the IPO.

9.2 **Personal Information** - Each of the BBTV Securityholders hereby consents to the disclosure of his, her, or its personal information in connection with the transactions contemplated by this Agreement, including without limitation the Acquisition, and acknowledges and consents to the fact that BBTV may provide to Issuer and the Issuer is collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the BBTV Securityholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each BBTV

Securityholder acknowledges and consents to the Issuer retaining such personal information for as long as permitted or required by law or business practices. Each BBTV Securityholder further acknowledges and consents to the fact that the Issuer may be required by applicable securities legislation or the rules and policies of the Exchange to provide regulatory authorities with any personal information provided by the BBTV Securityholders in this Agreement and each BBTV Securityholder further consents to the public disclosure of such information by electronic filing or by any other means.

10. GENERAL

10.1 **Time** - Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this paragraph or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

10.2 **Entire Agreement** - This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

10.3 **Independent Legal Advice.** Each of the parties to this Agreement acknowledges and agrees that Clark Wilson LLP ("CW") has acted as legal counsel to the Issuer only, and not to any other party to this Agreement, and that CW has not been engaged to protect the rights and interests of any of the other parties, meaning the individual BBTV Securityholders and Primary Shareholders, or of BBTV itself. Each of the BBTV Securityholders and the Primary Shareholders acknowledges and agrees that the Issuer and CW have given them adequate opportunity to seek, and have recommended that they seek and obtain, independent legal and taxation advice with respect to the subject matter of this Agreement and for the purpose of ensuring their rights and interests are protected. Each of the BBTV Securityholders represents and warrants to the Issuer and CW that he, she, or it has sought independent legal and taxation advice or consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal and taxation advice.

10.4 **Further Assurances** - The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing, shall survive the Closing.

10.5 **Amendments** – Other than as permitted herein, no alteration, amendment, or modification of this Agreement or any provision of this Agreement shall be valid or binding upon the parties hereto unless such alteration, amendment, or modification is in a form executed by the Issuer and BBTV Securityholders holding, in the aggregate, 51% of the Target Common Shares and Target Class A Common Shares and which, for the avoidance of doubt, may include the Primary Shareholders; provided that if any such alteration, amendment, or modification materially adversely affects a particular BBTV Securityholder or group of BBTV Securityholders more so than the other BBTV Securityholders, the written consent of such materially adversely affected BBTV Securityholder(s) shall also be required. Notwithstanding the foregoing, the provisions hereof may be altered, amended or modified on written consent of the Issuer and the Primary Shareholders only, provided such alteration, amendment or

modification is made for any one or more or all of the following purposes:

- (a) adding to the provisions hereof such additional covenants, enforcement provisions, and release provisions (if any) as in the opinion of the Issuer and the Primary Shareholders are necessary or advisable, provided the same are not, in the opinion of the Issuer and the Primary Shareholders, prejudicial to the interests of the BBTV Securityholders;
- (b) adding to the covenants of the Issuer or the Primary Shareholders in this Agreement for the protection of the BBTV Securityholders;
- (c) providing for the issuance of an alternative number of the Issuer Consideration Shares and/or an alternative continuation of Target Common Options hereunder and any consequential amendments hereto as may be required by the Issuer and the Primary Shareholders, provided the same are not, in the opinion the Issuer and the Primary Shareholders, materially prejudicial to the interests of the BBTV Securityholders;
- (d) making such provisions not inconsistent with this Agreement as may be deemed necessary or desirable with respect to matters or questions arising hereunder, provided the same are not, in the opinion of the Issuer and the Primary Shareholders, prejudicial to the interests of the BBTV Securityholders;
- (e) to rectify any ambiguity, defective provision, clerical omission or mistake or manifest or other error contained herein or in any deed or agreement supplemental or ancillary hereto provided that, in the opinion of the Issuer and the Primary Shareholders, the rights of the BBTV Securityholders are not prejudiced thereby;
- (f) adding to or altering the provisions hereof in respect of the transfer of securities and making provision for the exchange of securities of different denominations which do not affect the substance thereof; or
- (g) for any other purpose not inconsistent with the provisions of this Agreement, provided that, in the opinion of the Issuer and the Primary Shareholders, the rights of the BBTV Securityholders are in no way prejudiced thereby.

10.6 Notices - Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand, e-mail or mail to the Issuer, the Primary Shareholders, or the BTTV Securityholders at their following respective addresses:

To the Issuer:

Canara Media Tech Corp.
 1205 Melville Street,
 Vancouver, BC V6E 0A6
Attention: CEO
Email: notices@bbtvholdingsinc.com

To the Primary Shareholders or the BBTV Securityholders:

BroadbandTV Corp.
 1205 Melville Street,
 Vancouver, BC V6E 0A6
Attention: Corporate Secretary
Email: specialnotices@bbtv.com

or to such other addresses as may be given in writing by the Issuer or the Primary Shareholders, in the manner provided for in this paragraph, and the party sending such notice should request acknowledgment of delivery and the party receiving such notice should provide such acknowledgment. Notwithstanding whether or not a request for acknowledgment has been made or replied to, whether or not delivery has occurred will be a question of fact. If a party can prove that delivery was made as provided for above, then it will constitute delivery for the purposes of this Agreement whether or not the receiving party acknowledged receipt.

10.7 Assignment - This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

10.8 Governing Law - This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby irrevocably and unconditionally attorn to the jurisdiction of the Courts of British Columbia.

10.9 Counterparts - This Agreement may be signed by fax, e-mail (scan) or other means of electronic transmission and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

10.10 Severability - If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

10.11 Number and Gender - Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

10.12 Issuer Name Change. It is anticipated that the Issuer may change its name from CANARA MEDIA TECH CORP. to BBTV HOLDINGS INC. after the Effective Date but in no event later than the Closing. In such event, all references to CANARA MEDIA TECH CORP. herein, and in any certificate or other documents to be delivered pursuant to this Agreement, will be deemed to be references to BBTV HOLDINGS INC. and Issuer is hereby authorised to amend any such reference in the executed copy of this Agreement or any deliverable provided pursuant to this Agreement, without any further action of any other party.

10.13 Enurement – This Agreement shall enure to the benefit of and be binding upon the parties hereto

and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

[Remainder of page intentionally left blank. Execution pages follows.]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the Effective Date.

CANARA MEDIA TECH CORP.

Per: "Shahrzad Rafati"
Authorized Signatory

In their capacity as Primary Shareholders:

1107755 B.C. LTD.

Per: "Shahrzad Rafati"
Authorized Signatory

IMPACTRENEUR CAPITAL CORP.

Per: "Hamed Shahbazi"
Authorized Signatory

*SEE SCHEDULE E TO THIS AGREEMENT FOR THE BBTV SECURITYHOLDERS' SIGNATURE
PAGES*

And the following Principals (as defined in the Minority Shareholders and Principals Representation Agreement) being bound hereto solely for the purposes of Section 8.3 of this Agreement:

"Shahrzad Rafati"
Shahrzad Rafati

"Hamed Shahbazi"
Hamed Shahbazi

"Signed"
[Redacted Principal Name]

"Signed"
[Redacted Principal Name]

"Signed"
[Redacted Principal Name]

"Signed"
[Redacted Principal Name]

"Signed"
[Redacted Principal Name]

"Signed"
[Redacted Principal Name]

SCHEDULE A
TARGET COMMON SHARES

This Schedule A is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Name of BBTV Securityholder	# of Target Common Shares
Impactreneur Capital Corp.	86,531
[Redacted Shareholder Name]	188,396
[Redacted Shareholder Name]	56,116
[Redacted Shareholder Name]	36,434
[Redacted Shareholder Name]	24,595
[Redacted Shareholder Name]	53,488
[Redacted Shareholder Name]	61,511
[Redacted Shareholder Name]	2,245
[Redacted Shareholder Name]	133,718
[Redacted Shareholder Name]	435,879
[Redacted Shareholder Name]	653,122
[Redacted Shareholder Name]	133,718
[Redacted Shareholder Name]	53,487
[Redacted Shareholder Name]	26,744
[Redacted Shareholder Name]	13,372
[Redacted Shareholder Name]	53,488
[Redacted Shareholder Name]	137,983
[Redacted Shareholder Name]	18,578
[Redacted Shareholder Name]	53,487
[Redacted Shareholder Name]	53,488
[Redacted Shareholder Name]	267,438
[Redacted Shareholder Name]	6,510
[Redacted Shareholder Name]	53,488
[Redacted Shareholder Name]	58,921
[Redacted Shareholder Name]	128,284
[Redacted Shareholder Name]	213,950
[Redacted Shareholder Name]	42,059
TOTAL:	3,047,030

SCHEDULE B
TARGET CLASS A COMMON SHARES

This Schedule B is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Name of BBTV Securityholder	# of Target Class A Common Shares
1107755 B.C. Ltd.	2,968,551
TOTAL:	2,968,551

SCHEDULE C
TARGET COMMON OPTIONS

This Schedule C is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Name of option holder	# of Target Common Options
[Redacted Optionholder Name]	15,521
[Redacted Optionholder Name]	25,000
[Redacted Optionholder Name]	179,581
[Redacted Optionholder Name]	13,000
[Redacted Optionholder Name]	130,000
[Redacted Optionholder Name]	100,000
[Redacted Optionholder Name]	40,000
[Redacted Optionholder Name]	15,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	60,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	15,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	50,000
[Redacted Optionholder Name]	12,000
[Redacted Optionholder Name]	75,000
[Redacted Optionholder Name]	30,000
[Redacted Optionholder Name]	15,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	20,000
[Redacted Optionholder Name]	3,124
[Redacted Optionholder Name]	15,000
[Redacted Optionholder Name]	100,000
[Redacted Optionholder Name]	100,000
[Redacted Optionholder Name]	14,104
[Redacted Optionholder Name]	30,000
[Redacted Optionholder Name]	40,000
[Redacted Optionholder Name]	35,000
[Redacted Optionholder Name]	10,000
[Redacted Optionholder Name]	225,694

Name of option holder	# of Target Common Options
TOTAL:	1,418,024

SCHEDULE D
BBTV CONVERTIBLE DEBT NOTES

This Schedule E is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Name of BBTV Securityholder	BBTV Debt Note #1 – Principal, interest, and date of loan	BBTV Debt Note #3 – Principal, interest, and date of loan
Impactreneur Capital Corp.	\$625,800; 8% per annum; March 26, 2015	\$345,700; 8% per annum; February 10, 2016
<i>[Redacted Noteholder Name]</i>	\$49,800; 8% per annum; April 7, 2015	N/A
<i>[Redacted Noteholder Name]</i>	\$63,470; 8% per annum; March 31, 2015	N/A
<i>[Redacted Noteholder Name]</i>	\$625,800; 8% per annum; March 26, 2015	\$345,700; 8% per annum; February 10, 2016
TOTAL:	\$1,364,870	\$691,400

This Schedule E is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Name of BBTV Securityholder:

Address of BBTV Securityholder:

Registered Name of Shareholder:

Address of Record for Shareholder:

Where the undersigned is an individual:

WITNESSED BY:

Signature

Name

Address

Occupation

[illegible]

Signature

Print name

Where the undersigned is a corporation:

Corporate Name:

Per: _____
Authorized Signatory

Name: _____

Title:

SCHEDULE F
U.S. PERSONS

[Redacted]

SCHEDULE G
CERTIFICATE OF U.S. SECURITYHOLDERS

Capitalized terms used but not otherwise defined in this Certificate of U.S. Securityholder (this “**Certificate**”) will have the meanings given to such terms in that certain securities exchange agreement (the “**Agreement**”) among Broadbandtv Corp. (the “**Target**”), the shareholders of the Target (the “**Vendors**”), and Canara Media Tech Corp. (the “**Issuer**”).

In connection with the issuance of the Issuer Consideration Shares to the undersigned (the “**Shareholder**”) in exchange for the sale of the Target Shares held by the Shareholder (the “Target Shares”), who is a Vendor, hereby represents, warrants, acknowledges and agrees that, as at the Effective Date and as at the Closing:

1. the Shareholder satisfies one or more of the categories of “**Accredited Investor**”, as defined by Regulation D promulgated under the U.S. Securities Act, as indicated below (Please initial in the space provide those categories, if any, of an Accredited Investor which the Shareholder satisfies.):

_____ Category 1 an organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the Issuer Consideration Shares, with total assets in excess of US\$5,000,000,

_____ Category 2 a natural person whose individual net worth, or joint net worth with that person’s spouse, exceeds US\$1,000,000. For purposes of this Category 2, “net worth” means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person’s primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home in an amount of up to the home’s estimated fair market value as long as the mortgage was incurred more than 60 days before the Issuer Consideration Shares are acquired, but includes (i) any mortgage amount in excess of the home’s fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the date of the acquisition of Issuer Consideration Shares for the purpose of investing in the Issuer Consideration Shares,

_____ Category 3 a natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year,

_____ Category 4 a private business development company as defined in Section 202(a)(22) of the *Investment Advisers Act of 1940* (United States),

- _____ Category 5 a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Issuer Consideration Shares, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act, or
- _____ Category 6 an entity in which all of the equity owners satisfy the requirements of one or more of the foregoing categories.

Note that if the Shareholder is claiming to satisfy one of the above categories of Accredited Investor, the Shareholder may be required to supply the Issuer with a balance sheet, prior years' federal income tax returns or other appropriate documentation to verify and substantiate the Shareholder's status as an Accredited Investor.

If the Shareholder is an entity which initialled Category 6 in reliance upon the Accredited Investor categories above, state the name, address, total personal income from all sources for the previous calendar year, and the net worth (exclusive of home, home furnishings and personal automobiles) for each equity owner of the said entity:

2. the Shareholder is not an "insider" of the Issuer as defined in the the *Securities Act* (British Columbia) and the regulations promulgated thereunder, as amended from time to time (the "**B.C. Act**") (e.g., director, officer, promoter, and/or holder of more than 10% of voting securities of the Issuer;
3. the Shareholder is not a "registrant" as defined in the B.C. Act;
4. the Shareholder does not hold, or control or direct, directly or indirectly, any securities of the Issuer;
5. the Shareholder acknowledges that the Issuer Consideration Shares to be issued to the undersigned will be issued pursuant to prospectus exemptions provided under National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators and acknowledge that:
 - (a) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Issuer Consideration Shares to be issued to the Shareholder pursuant to the Agreement;
 - (b) there is no government or other insurance covering the Issuer Consideration Shares;
 - (c) there are risks associated with the purchase of the Issuer Consideration Shares;
 - (d) there are restrictions on the Shareholder's ability to resell the Shareholder's Issuer Consideration Shares and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Shareholder's Issuer Consideration Shares; and
 - (e) the Issuer has advised the Shareholder that the Issuer is relying on an exemption from the requirements to provide the undersigned with a prospectus and to sell securities through a person registered to sell securities under the B.C. Act and, as a consequence

of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the B.C. Act, including statutory rights of rescission or damages, will not be available to the undersigned;

6. the Shareholder is the registered and beneficial owner of the Target Shares, free and clear of all Liens, and the Shareholder has no interest, legal or beneficial, direct or indirect, in any other securities of, or the assets or business of, the Target;
7. the Shareholder has the legal capacity and competence to execute this Certificate and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of this Certificate on behalf of the Shareholder;
8. the representations and warranties of the Shareholder hereunder will survive the Closing and the issuance of the Issuer Consideration Shares and will continue in full force and effect indefinitely;
9. none of the Issuer Consideration Shares have been or will be registered under the U.S. Securities Act, or under any state securities or "blue sky" laws of any state of the United States, and may not be offered or sold in the United States or, directly or indirectly, to U.S. Persons, as that term is defined in Regulation S, except in accordance with the provisions of Regulation S or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state and provincial securities laws;
10. the Shareholder understands and agrees that offers and sales of any of the Issuer Consideration Shares will be made only in compliance with the registration provisions of the U.S. Securities Act or an exemption therefrom and in each case only in accordance with applicable state and provincial securities laws;
11. the Shareholder understands and agrees not to engage in any hedging transactions involving any of the Issuer Consideration Shares unless such transactions are in compliance with the provisions of the U.S. Securities Act and in each case only in accordance with applicable state and provincial securities laws;
12. the Shareholder is acquiring the Issuer Consideration Shares for investment only and not with a view to resale or distribution and, in particular, it has no intention to distribute either directly or indirectly any of the Issuer Consideration Shares in the United States or to U.S. Persons;
13. the Issuer has not undertaken, and will have no obligation, to register any of the Issuer Consideration Shares under the U.S. Securities Act;
14. the Issuer is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Shareholder contained in this Certificate, and the Shareholder will hold harmless the Issuer from any loss or damage either one may suffer as a result of any such acknowledgements, agreements, representations, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Issuer, and no information which is now known or should be known or which may hereafter

become known by the Issuer or its officers, directors or professional advisers prior to the Closing, will limit or extinguish the Issuer's right to indemnification hereunder;

15. the Shareholder has been advised to consult the Shareholder's own respective legal, tax and other advisors with respect to the merits and risks of an investment in the Issuer Consideration Shares and, with respect to applicable resale restrictions, is solely responsible (and the Issuer is not in any way responsible) for compliance with applicable resale restrictions;
16. the Shareholder and the Shareholder's advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Issuer in connection with the acquisition of the Issuer Consideration Shares under the Agreement, and to obtain additional information, to the extent possessed or obtainable by the Issuer without unreasonable effort or expense;
17. the books and records of the Issuer were available upon reasonable notice for inspection, subject to certain confidentiality restrictions, by the Shareholder during reasonable business hours at its principal place of business and that all documents, records and books in connection with the acquisition of the Issuer Consideration Shares under the Agreement have been made available for inspection by the Shareholder, the Shareholder's attorney and/or advisor(s);
18. the Shareholder: (a) is able to fend for himself, herself or itself in connection with the acquisition of the Issuer Consideration Shares, (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of the Shareholder's prospective investment in the Issuer Consideration Shares, and (c) has the ability to bear the economic risks of the Shareholder's prospective investment and can afford the complete loss of such investment;
19. the Shareholder is not aware of any advertisement of any of the Issuer Consideration Shares and is not acquiring the Issuer Consideration Shares as a result of any form of general solicitation or general advertising including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
20. no person has made to the Shareholder any written or oral representations:
 - (a) that any person will resell or repurchase any of the Issuer Consideration Shares,
 - (b) that any person will refund the purchase price of any of the Issuer Consideration Shares, or
 - (c) as to the future price or value of any of the Issuer Consideration Shares;
21. the Shareholder is acquiring the Issuer Consideration Shares as principal for the Shareholder's own account, for investment purposes only, and not with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and no other person has a direct or indirect beneficial interest in the Consideration Shares;
22. neither the SEC nor any other securities commission or similar regulatory authority has reviewed or passed on the merits of the Issuer Consideration Shares;

23. the Issuer will refuse to register any transfer of Issuer Consideration Shares not made in accordance with the provisions of Regulation S, pursuant to registration under the U.S. Securities Act, or pursuant to an available exemption from registration under the U.S. Securities Act;
24. if the Shareholder decides to offer, sell or otherwise transfer any of the Issuer Consideration Shares, the undersigned shall not offer, sell or otherwise transfer any of such Issuer Consideration Shares directly or indirectly, unless:
 - (a) the sale is to the Issuer;
 - (b) the sale is made outside the United States in an offshore transaction meeting the requirements of Rule 904 of Regulation S and in compliance with the Applicable Securities Laws;
 - (c) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with the Applicable Securities Laws;
 - (d) the Issuer Consideration Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any other Applicable Securities Laws governing the offer and sale of the Issuer Consideration Shares,

and the Shareholder has, in the cases of each of (b), (c) and (d) above, prior to such sale furnished to the Issuer and the transfer agent for the Issuer Consideration Shares (the “**Transfer Agent**”) an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer and the Transfer Agent stating that such transaction is exempt from registration under the Applicable Securities Laws and that the legend may be removed;

25. the Issuer is not obligated to remain a “foreign issuer” as defined in Rule 902(e) of Regulation S;
26. upon the issuance thereof, the certificates representing the Issuer Consideration Shares, and all securities issued in exchange therefor or in substitution thereof, will bear a legend in substantially the following form:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) PURSUANT TO THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT, AND THE HOLDER HAS, IN THE CASE OF EACH OF (B), (C) AND (D), PRIOR TO SUCH SALE FURNISHED TO THE COMPANY AND THE TRANSFER AGENT AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY AND THE TRANSFER AGENT.

THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

27. the financial statements of the Issuer have been prepared in accordance with IFRS, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
28. there may be material tax consequences to the undersigned of an acquisition or disposition of any of the Issuer Consideration Shares. The Issuer gives no opinion and makes no representation with respect to the tax status of the Issuer or the consequences to the Shareholder under the applicable tax laws of the Shareholder's acquisition or disposition of the Issuer Consideration Shares; and
29. the Shareholder is resident in the jurisdiction set out on the signature page of this Certificate, and such address was not created and is not used solely for the purpose of acquiring the Issuer Consideration Shares and the Shareholder was solicited to acquire the Issuer Consideration Shares in such jurisdiction.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Shareholder has executed this Certificate as of the Closing Date.

(Signature of Shareholder or Authorized Signatory of Shareholder if not an individual)

(Name of Shareholder – if an Individual)

(Name of Authorized Signatory – if not an Individual)

(Title of Authorized Signatory – if not an Individual)

(SIN, SSN, or other Tax ID Number of the Shareholder)

(Address of Shareholder, including city, state of residence and zip code)

(Telephone Number)

(Email Address)

Names of All Insiders of Shareholder if not an individual

Register the Issuer Consideration Shares as set forth below:

(Name to Appear on Share Certificate)

(Address for Registration, including city, state of residence and zip code)

Deliver the Issuer Consideration Shares as set forth below:

(Name)

(Address)

(Contact Name)

(Telephone Number)

**SCHEDULE H
SPECIAL SHAREHOLDER RESOLUTIONS
OF
BROADBANDTV CORP.
(the "Company")**

RESOLVED THAT:

1. Past Acts of Directors

Without limitation, all acts, contracts, agreements, proceedings, appointments and payments enacted, made, done and taken by the directors and officers of the Company holding office from time to time, including, without limitation to the generality of the foregoing, the approval of financial statements, the issuance and transfer of shares, the appointment of officers, the declaration and payment of bonuses and management fees and the declaration and payment of dividends, and including, for the avoidance of doubt, any contract or transaction in respect of which a director or senior officer has a material interest that was disclosed or should have been disclosed in accordance with Part 5, Division 3 of the *Business Corporations Act* (British Columbia), including without limitation, the purchase, through holding companies held by them, by Shahrzad Rafati, the CEO and a director of the Company, and Hamed Shahbazi, a director of the Company, of First Loan Notes and Third Loan Notes as described in, and pursuant to, the Offering Notice dated March 12, 2015 distributed by the Company to the then shareholders of the Company, be and are hereby approved, ratified, sanctioned and confirmed, notwithstanding any omissions or deficiencies in the minutes or resolutions of the directors from time to time.

2. Number of Directors

It is hereby confirmed by the shareholders that the number of directors is set at two (2) directors.

3. Confirmation and Election of Directors

Notwithstanding any inadvertent omission of recording the election of directors of the Company from time to time, and notwithstanding any deficiencies or omissions in the minutes or resolutions contained in the Company's minute book, the shareholders hereby confirm all elections of directors which have taken place from time to time prior to the date of these resolutions and further confirm that the following are the directors of the Company as at the date hereof:

Shahrzad Rafati

Hamed Shahbazi

4. Financial Statements

The shareholders hereby confirm the approval and adoption by the board of directors of the financial statements of the Company for each financial year, notwithstanding the deficiencies and/or omissions in the annual resolutions of the Company, or the inadvertent omission to record by resolution the approval by the shareholders of the financial statements, and in connection therewith, the report or comments of

the accountants or auditors thereon appointed from time to time by the shareholders are hereby approved, ratified, sanctioned and confirmed.

5. Past Transactions of Shareholders

Notwithstanding any deficiencies or omissions or inconsistencies contained in the minutes or resolutions of the shareholders from time to time, and notwithstanding any inadvertent omission to record resolutions of the shareholders relating to the various transactions of the shareholders from time to time, all acts, contracts, agreements, proceedings, appointments and payments enacted, made, done and taken by the shareholders of the Company and including, without limitation to the generality of the foregoing, the appointment or waiver of auditors, the election of directors, the approval of financial statements of the Company, and the waiver of the production and publication of the financial statements of the Company, be and are hereby approved, ratified, sanctioned and confirmed.