



Carbon Done Right Developments Inc.
 (the “Company” or “Carbon Done Right” or “CDR”)

SUMMARY OF OFFERING

What are we offering?

Offering:	<p>The Company is offering up to a maximum of 43,111,000 common shares of the Company (the “Common Shares”) at a price of \$0.05 per Common Share (the “Offering Price”), for maximum gross proceeds of approximately \$2,155,550 (the “Offering”).</p> <p>Each Common Share carries one vote at all meetings of shareholders, is entitled to receive dividends as and when declared by the board of directors of the Company and is entitled to participate in the remaining property and assets of the Company upon dissolution or winding-up. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights.</p>
Offering Price:	\$0.05 per Common Share (the “ Issue Price ”).
Offering Amount:	Up to a maximum of 43,111,000 Common Shares, for maximum gross proceeds of approximately \$2,155,550.
Closing Date:	The Offering is expected to close on or about April 26, 2024, or such other date(s) as may be determined by the Company and the Lead Agent (as defined herein) (the “ Closing Date ”).
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the “ TSXV ”) under the trading symbol “KLX” and on the Frankfurt Exchange (the “ FSE ”) under the trading symbol “Q1C”.
Last Closing Price:	The last closing price of the Common Shares on the TSXV on April 10, 2024 was \$0.045 and the closing price on the FSE on April 10, 2024 (last trade on April 8, 2024) was €0.038.
AIM Admission	Completion of the Offering is conditional on admission of the Company’s outstanding common shares on the London Stock Exchange’s Alternative Investment Market (“ AIM ”) occurring on or prior to April 26, 2024.

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

The Company is conducting a listed issuer financing under section 5A.2 of National

Instrument 45-106 – *Prospectus Exemptions*. In connection with this offering, the issuer represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

All references in this offering document to “dollars” and “\$” are to Canadian dollars, unless otherwise stated.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document is made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to: statements with respect to: the Company’s operations, results of operations, growth strategy, liquidity and the ongoing business of the Company; the admission of the Company’s Common Shares to trading on AIM (as defined below); the impact of the CQS (as defined below) technology on the Company’s business; the impact of CQS on smallholder farmers and land owning families; the expected benefits and results by the LCE and the impact on sellers and buyers in the carbon credit market; the functionality and efficiency enhancements powered by the LCE blockchain technology; the future exploration and development work and expenditures on the Company’s six nature-based carbon projects in Sierra Leone, Mexico and Suriname; the ability of the Company to develop its own forestry and marine carbon sequestration projects, or to fund the development of projects owned and operated by third parties or to acquire the rights over carbon credits generated; statements concerning the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the completion of the Offering and the Concurrent UK Financing (as defined below); raising the estimated or maximum proceeds of the Offering, in whole or in part; and the expected Closing Date. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations (including negative and grammatical variations) of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in such forward-looking statements and forward-looking information, including, without limitation, risks and uncertainties related to the Offering not closing within the timeframe anticipated or at all, or the Offering or the Concurrent UK Financing not closing on the terms and conditions currently anticipated by the Company, including the gross proceeds from the Offering being lower than anticipated timely receipt of all regulatory and third party approvals for the Offering, including that of the TSXV; the anticipated use of the net proceeds of the Offering; the limited operating history of the Company, anticipated political and social conditions and events; national, provincial and local government policies, including legal and regulatory reforms; burden of government regulation and permitting; volatility of the capital markets; environmental risks; competition risks; insurance risks; operating hazards and risks; potential conflicts of interest; technology risks; risks relating to the carbon credit market; the coronavirus; litigation risks; volatility in the price of the Common Shares; potential dilution of present and prospective shareholdings; currency risks; financial reporting standards; and climate change. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Company’s actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking statements or forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company’s continuous disclosure filings that are available on the Company’s profile at www.sedarplus.ca.

The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement and forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statements and forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Carbon Done Right is a technology enabled rainforest and mangrove planting company that carries on the business of developing validated and verified carbon credits from afforestation and reforestation of degraded land areas and marine ecosystems, including mangroves, for sale into international voluntary carbon markets. Carbon Done Right works as an investor in or direct owner and/or operator of projects, addressing a key supply constraint in the current market and the rapidly growing demand for carbon credits in global voluntary and regulated markets. The Company achieves this by investing in the exploration, restoration and management of terrestrial and marine systems that can either be protected to enhance the sequestration of greenhouse gases or restored from a degraded status to fully productive ecosystems. The Company deploys capital at risk under various arrangements, including cooperation, assignment, and production sharing agreements with large landowners and governments in various suitable jurisdictions around the world.

The Company is currently working on developing six nature-based carbon projects in Sierra Leone, Mexico and Suriname. The Company has to date secured development rights to over 57,000 hectares of land in Sierra Leone alone and is targeting 1 million hectares by 2035. The Company intends to develop its own forestry and marine carbon sequestration projects, or to fund the development of projects owned and operated by third parties where it has acquired rights over the carbon credits generated.

Technology

The Company entered into an operating, licensing and purchase option agreement with Carbon Done Right Limited (“**CDRL**”), acquiring the exclusive rights to a tech enabled, carbon quantification system (“**CQS**”), which is a fully transparent and traceable tree growth, carbon growth and trading system for carbon markets. The CQS is being developed to efficiently quantify, monitor, and manage payments for CO₂e sequestration projects. Utilising advanced Artificial Intelligence (AI) and high-resolution satellite data, the system is designed to accurately monitor tree biomass and carbon stock changes, in order to allow the Company to monitor accurately tree biomass down to the individual tree level without the need for labour-intensive ground measurement campaigns. It is intended that this system will provide smallholder farmers with technology that enables the value created from the sales of carbon credits to be shared with land owning families. This will allow the farmers to get paid quickly using automated payment tools and blockchain traceability software.

Tree Counter TM (“**Tree Counter**”) is a proprietary AI-based tree counter within the CQS platform, which will employ the data collected to generate detailed tree-level biomass and carbon stock estimates in tons per tree and per hectare, empowering the processes of measurement, reporting, and verification in carbon accounting workflows. The framework makes it also possible to track changes at individual tree levels within farms over multiple years, introducing the tree-level monitoring system. The Company’s projects employ permanent on-ground field teams in Africa and other global geographies, with full support and experience working in complex environments.

The London Carbon Exchange (“**LCE**”) platform is designed to serve three pivotal roles within the blockchain-enabled carbon trading systems.

1. **Transparency, Traceability, and Verification of carbon credit transactions:** The primary function of the platform is to ensure complete transparency and traceability of carbon credits obtained by CDR’s clients. This includes both the immediate investment into the cost of carbon credit production and contracts for future credits that will belong to the customers. Using blockchain technology, every transaction is recorded on a decentralised ledger, setting out the origin, ownership, and complete transaction history of each credit is both verifiable and immutable. Additionally, the platform provides detailed visibility into the methodologies and calculations used to determine the amount of each credit, enabling owners and buyers to understand the precise environmental impact and the validation process behind their carbon credits, thereby enhancing trust and credibility in the carbon offsetting efforts.
2. **Decentralised marketplace for carbon credits:** The second role for LCE is to establish a decentralised marketplace for the trading of current and future carbon credits. The platform is intended to automate the matching of supply (sellers) and demand (buyers) in the carbon credit market, in order to facilitate a seamless, secure, and efficient trading environment, reducing the need for intermediaries and enhancing market liquidity.
3. **Tokenisation and trading of carbon credits:** Lastly, LCE intends to introduce a mechanism for the tokenisation of purchased credits that have not yet been retired, as well as for the pre-retirement trading of future credits. By representing the credits as digital tokens on the blockchain, LCE will enable customers to trade these tokens in a secondary market. This will provide flexibility for customers to manage their carbon offset portfolios, allowing them to sell or exchange tokens representing their credits before the actual retirement of the credits, thus enhancing liquidity and price discovery in the carbon market.

These functionalities, powered by blockchain technology, aim to enhance the efficiency, transparency, and integrity of the carbon credit market, fostering a more robust and reliable ecosystem for CDR’s offsetting initiatives.

Company’s Strategy

The Company’s strategy to date has focused on securing access to off market projects through strategic relationships, using the experience of the CDR team to develop or partner and co-develop projects. The proposed development path of CDR’s nature-based solutions includes:

1. sign exclusive agreements for high value carbon development projects focused on “at risk” lands for restoration or conservation of forests and mangroves;
2. establish fair and transparent revenue sharing agreements in advance with both governments and private landowners or smallholders;
3. progress site development through significant strategic, financial and operating experience in conducting detailed due diligence in target jurisdictions;
4. seek guidance from independent academics and scientific experts on the selection of appropriate species to protect and enhance local eco systems and encourage biodiversity;
5. economically quantify carbon reserves with an accelerated pace toward project validation and verification;

6. invest in conservation and restoration to generate a long tail of carbon credits extending over 30+ years;
7. harvest tonnes of carbon thereby building a significant book of unhedged, unpledged carbon credits, at scale;
8. establish long term pre-purchase and offtake agreements with some of the world's largest corporate buyers; and
9. establish partnerships with governments and international institutions to invest in conservation and restoration.

Recent developments

On March 8, 2024, the Company announced the acquisition of London Carbon Exchange in an all-share transaction for the equivalent of USD \$450,000 issued in shares.

On March 4, 2024, the Company announced it changed its name from "Klimat X Developments Inc." to "Carbon Done Right Developments Inc.", and the entering into an operating, licensing and purchase option agreement with CDRL for the CQS technology. The Company also announced its intention to seek admission ("**AIM Admission**") of its common shares on AIM. The Company also intends to undertake a fundraise in the United Kingdom by way of a placing of new Common Shares with institutional investors at a price of \$0.05 per Common Share, (the "**Concurrent UK Financing**"). The Company has appointed Cairn Financial Advisers LLP to act as nominated advisor and Shard Capital Partners LLP and Fortified Securities as joint brokers in connection with the AIM Admission and Concurrent UK Financing. The Concurrent UK Financing is targeted to close contemporaneously with the Offering.

On February 12, 2024 the Company announced the signing of a binding Heads of Terms Agreement with Imperative Global Projects Pte Ltd. to jointly develop the large scale mangrove restoration project in the State of Yucatan, Mexico. The project site covers almost 100,000 hectares of intact and degraded mangrove, with opportunities for up to 40,000 hectares of restoration through a combination of hydrological restoration of tidal flows and large-scale replanting of native mangrove species.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

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

The Company intends to use the gross proceeds from the Offering of \$2,155,550 pursuant to the listed issuer financing exemption under part 5A.2 NI-106– *Prospectus Exemptions*. Concurrently, the Company also intends to complete the Concurrent UK Offering. The Company intends to use the available funds raised in connection with the Offering for the following purposes:

- a) New site development and acquisition;
- b) To develop its current forest restoration projects, and to accelerate the development of the mangrove restoration and conservation projects;

- c) Complete the development and integration of the CQS, Treecounter and LCE technology (the “**Technology Developments**”) to a fully functioning minimum viable product; and
- d) general working capital requirements.

USE OF AVAILABLE FUNDS

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

Based upon the Company’s existing working capital as at March 31, 2024 of \$60,000, the expected availability of funds is \$6,828,042, assuming completion of the maximum offering.

		Assuming 100% of offering
A	Amount to be raised by this offering	\$2,155,550
B	Selling commissions and fees ⁽¹⁾	\$129,333
C	Estimated offering costs (e.g., legal, accounting, audit)	\$80,000
D	Net proceeds of offering: $D=A-(B+C)$	\$1,946,217
E	Working capital as at most recent month end	\$60,000
F	Additional sources of funding ⁽²⁾⁽³⁾	\$4,821,825
G	Total available funds: $G = D+E+F$	\$6,828,042

Notes:

¹ Assumes payment of full 6.0% commission.

² Additional sources of funding include: approximately \$386,000 from Invest Salone Grant, a UK Government Granting entity, funds are dedicated to the development of the Sierra Leone rewilding project; approximately USD\$1,125,000 from the existing Pre-Purchase Agreement with the next installment of USD\$125,000 due April 14, 2024; and business revenue of \$67,000.

³ Assumes completion of Concurrent UK Financing for net proceeds of at least \$2,844,450.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering
New site development and acquisitions	\$1,180,000
Development of existing forest and mangrove restoration projects	\$3,500,000
Technology Developments	\$160,000
Working capital (expenses, payables and excess) ⁽¹⁾	\$1,988,042
Total: Equal to “G” in the available funds in the table above	\$6,828,042

Note:

¹ These figures represent the Company’s expected general and administrative expenses, transaction expenses for the Offering, the AIM listing fees, the payment of current and expected short-term liabilities and payables, and excess capital that will remain available to the Company for future use.

The above noted allocation of capital and anticipated timing represents the Company’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company’s ability to execute on its business plan and financing objectives. See the “*Cautionary Statement Regarding Forward-Looking Information*” section above.

Without accounting for the proceeds of the Offering, the Company reasonably expects that it will have available funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.

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

The Company has used the funds it has raised over the past 12 months as follows:

- \$1,074,485.05 gross proceeds pursuant to a non-brokered private placement offering, the first tranche closing on September 14, 2023, and the second and final tranche closing on October 6, 2023. The Company used the proceeds of the non-brokered private placement offering for the expansion of the Company’s operations in West Africa and Latin America, the development of a new technology platform for smallholder led restoration projects and for general working capital purposes.

- A promissory note with Shard Capital Partners LLP in the amount of USD \$100,000 issued on March 8, 2024, a promissory note with Pershing Nominees Limited A/C WRCLT in the amount of USD\$100,000 issued on March 8, 2024, and a promissory note with Riverfort Global Opportunities PCC Limited in the amount of USD\$50,000 issued on March 22, 2024 (collectively, the “**Syndicated Notes**”). The Company used the proceeds obtained in exchange for issuance of the Syndicated Notes to fund its working capital requirements prior to the proposed listing of the share capital of the Company onto the AIM.
- A promissory note with James Tansey for \$100,000.00 on February 20, 2024. The Company intends to use the proceeds to fund its working capital requirements prior to the proposed listing of the share capital of the Company onto the AIM.
- Advances in the total amount of US\$1.25 million to date in three instalments out of a total up front investment of US\$2.5 million from BP Carbon Trading Limited, pursuant to a carbon credit offtake transaction agreement (“**Pre-Purchase Agreement**”) between the Company and BP Carbon Trading Limited dated July 18, 2023. The Pre-Purchase Agreement, supports the planting and development of 5,000 hectares of degraded land at the Company’s restoration project in Sierra Leone.

FEES AND COMMISSIONS

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

Agents:	Leede Jones Gable, as lead agent and sole bookrunner
Compensation Type:	Cash fee and Compensation Options (as defined herein).
Cash Commission:	Cash fee equal to 6% of the aggregate gross proceeds of the Offering.
Compensation Warrants:	Such number of compensation warrants (the " Compensation Warrants ") as is equal to 6% of the number of Common Shares sold under the Offering. Each Compensation Warrant will entitle the holder to acquire one Common Share at an exercise price of \$0.05 per Common Share for a period of 48 months following the date of the Closing.

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to any of the Agents, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- a) **to rescind your purchase of these securities with the Company, or**
- b) **to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

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

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

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

ADDITIONAL INFORMATION

Where can you find more information about us?

Prospective Investors (as defined herein) and security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company's profile.

For further information regarding the Company, visit our website at: <http://www.klimatx.com>

Please refer to Appendix A – “Acknowledgements, Covenants, Representations and Warranties of the Investor” and Appendix B – “Indirect Collection of Personal Information” attached hereto.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Common Shares.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after April 11, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 11, 2024

By: “James Tansey”
Name: James Tansey
Title: Chief Executive Officer

APPENDIX A**ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR**

Each purchaser of the Common Shares (the “Investor”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company and the Agents, as at the date hereof, and as of the Closing Date:

- a) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Common Shares (including the potential loss of his, her or its entire investment); (ii) is aware of the characteristics of the Common Shares and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Common Shares and understands that it may lose its entire investment in the Common Shares;
- b) the Investor is resident in the jurisdiction disclosed to the Agents or the Company and the Investor was solicited to purchase in such jurisdiction;
- c) the subscription for the Common Shares by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Company to: (i) prepare and file a prospectus or similar document or to register the Common Shares or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;
- d) unless the Investor has separately delivered to the Company and the Agents a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the “**United States**”), (ii) was outside of the United States at the time the buy order for the Common Shares was originated, (iii) is not subscribing for the Common Shares for the account of a person in the United States, (iv) is not subscribing for the Common Shares for resale in the United States, and (v) was not offered the Common Shares in the United States;
- e) the Investor is aware that the Common Shares have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or the securities laws of any state of the United States and that the Common Shares may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares;
- f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “**PCMLTFA**”) or for the purposes of the United States

Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, as may be amended from time to time (the “**PATRIOT Act**”) and the Investor acknowledges that the Company may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s subscription of the Common Shares, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Company if the Investor discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

- g) neither the Company, the Agents, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Common Shares; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares;
- h) the Investor is not purchasing the Common Shares with knowledge of any material information concerning the Company that has not been generally disclosed. The Investor’s Common Shares are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact (as defined in securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the securities regulatory authorities in the jurisdiction in which the Investor is resident or subject to (the “**Securities Laws**”)) or material change (as defined in Securities Laws) concerning the Company that has not been generally disclosed and the decision of the Investor, to tender this offer and acquire the Investor’s Common Shares has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;
- i) if required by applicable Securities Laws or the Company, the Investor will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Common Shares as may be required by any securities commission, stock exchange or other regulatory authority;
- j) the Company is relying on an exemption from the requirement to provide the Investor with a prospectus under the Securities Laws and, as a consequence of acquiring the Common Shares pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;
- k) if the Investor is:
 - i. a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Common Shares pursuant to the terms set out in this offering document;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the

Common Shares pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or

- iii. an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Common Shares pursuant to the terms set out in this offering document;
- l) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Company or its counsel;
- m) the subscription for the Common Shares and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- n) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Common Shares pursuant to the terms set out in this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Common Shares and the Investor has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;
- o) the Investor is purchasing the Common Shares for investment purposes only and not with a view to resale or distribution; and
- p) the Investor acknowledges that certain fees and commissions may be payable by the Company in connection with the Offering.

APPENDIX B**INDIRECT COLLECTION OF PERSONAL INFORMATION**

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

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

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

Alberta Securities Commission

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

British Columbia Securities Commission

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

The Manitoba Securities Commission

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

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300

Saint John, New Brunswick E2L 2J2

Telephone: 506-658-3060

Toll free in Canada: 1-866-933-2222

Facsimile: 506-658-3059

Email: info@fcnb.ca

Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

Government of Newfoundland and Labrador

Financial Services Regulation Division

P.O. Box 8700

Confederation Building

2nd Floor, West Block

Prince Philip Drive

St. John's, Newfoundland and Labrador A1B 4J6

Attention: Director of Securities

Telephone: 709-729-4189

Facsimile: 709-729-6187

Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street

Duke Tower

P.O. Box 458

Halifax, Nova Scotia B3J 2P8

Telephone: 902-424-7768

Facsimile: 902-424-4625

Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission

20 Queen Street West, 22nd Floor

Toronto, Ontario M5H 3S8

Telephone: 416-593-8314

Toll free in Canada: 1-877-785-1555

Facsimile: 416-593-8122

Email: exemptmarketfilings@osc.gov.on.ca

Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building

P.O. Box 2000

Charlottetown, Prince Edward Island C1A 7N8

Telephone: 902-368-4569

Facsimile: 902-368-5283

Public official contact regarding indirect collection of information: Superintendent of Securities

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 - 1919 Saskatchewan Drive

Regina, Saskatchewan S4P 4H2

Telephone: 306-787-5842

Facsimile: 306-787-5899

Public official contact regarding indirect collection of information: Director