Execution Copy

UNDERWRITING AGREEMENT

February 4, 2021

EQ Inc.
1235 Bay Street, Suite 401
Toronto, ON M5R 3K4

Attention: Geoffrey Rotstein, President and Chief Executive Officer

Dear Sir:

The undersigned, Canaccord Genuity Corp., as sole bookrunner and co-lead underwriter (“**Canaccord**”), Echelon Wealth Partners Inc. (“**Echelon**”), as co-lead underwriter, Eight Capital and Desjardins Securities Inc. (together, the “**Underwriters**”, and each individually, an “**Underwriter**”) understand that EQ Inc. (the “**Company**”) proposes to issue and sell to the Underwriters 6,250,000 Common Shares (as defined below) of the Company (the “**Initial Shares**”) at the Offering Price (as defined below), which Initial Shares shall have the material attributes described in and contemplated by the Final Prospectus (as defined below).

The Underwriters propose to distribute the Initial Shares and the Option Shares (as defined below), if any: (i) in all of the provinces of Canada, except Québec, pursuant to the Final Prospectus; (ii) in the United States (as defined below) on a private placement basis in reliance on Rule 144A (as defined below); and (iii) by private placement to eligible purchasers resident in jurisdictions other than Canada and the United States, all in the manner contemplated by this Agreement.

Based on the foregoing, and subject to the terms and conditions contained in this Agreement, the Underwriters severally and not jointly, on the basis of the percentages set forth in Section 23(a) of this Agreement, agree to purchase from the Company, and by its acceptance hereof, the Company agrees to sell to the Underwriters, all but not less than all of the Initial Shares at the Closing Time (as defined below) at a price of $1.60 per Common Share (the “**Offering Price**”).

By acceptance of this Agreement, the Company grants to the Underwriters an unassignable right (the “**Over-Allotment Option**”) to purchase, severally and not jointly, up to an aggregate of 937,500 additional Common Shares (the “**Option Shares**” and together with the Initial Shares, the “**Shares**”) from the Company at the Option Closing Time (as defined below) at an Offering Price per Common Share equal to the Offering Price and otherwise on the same basis as the purchase of the Initial Shares. If Canaccord, on behalf of the Underwriters, elects to exercise the Over-Allotment Option, Canaccord shall provide written notice (the “**Exercise Notice**”) to the Company not later than 12:00 p.m. (Toronto time) on the 30th day after the Closing Date, which Exercise Notice shall specify the number of Option Shares to be purchased by the Underwriters and the date on which such Option Shares are to be purchased (the “**Option Closing Date**”). Such date may be the same as the Closing Date but not earlier than the Closing Date and shall be at least two Business Days (as defined below), but not more than five Business Days, after the date on which the Exercise Notice is delivered to the Company. The Option Shares may be purchased solely for the purpose of covering over-allotments made in connection with the offering of Common Shares pursuant to the Final Prospectus and for market stabilization purposes. If any Option Shares are purchased from the Company, each Underwriter agrees, severally and not jointly, to purchase such portion of Option Shares (subject to such adjustments to eliminate fractional shares as Canaccord may determine) as is set out in Section 23(a) opposite the name of such Underwriter.

DEFINITIONS

In this Agreement:

"**affiliate**" and "**subsidiary**" have the respective meanings given to them in National Instrument 45-106 – *Prospectus Exemptions*;

"**Agreement**" means this agreement dated the date hereof, including the schedules hereto, as modified, amended and/or supplemented from time to time;

"**Amended Preliminary Prospectus**" means the amended and restated preliminary short form prospectus of the Company to be filed in each Qualifying Jurisdiction, including for greater certainty, the documents incorporated by reference therein;

"**Business Day**" means any day, other than a Saturday or Sunday, on which commercial banks in Toronto, Ontario are open for commercial banking business during normal banking hours;

"**Canadian Securities Laws**" means all applicable securities laws in each of the Qualifying Jurisdictions and the respective rules, regulations, instruments, blanket orders and blanket rulings under such laws together with applicable published policies, policy statements and notices of the securities regulatory authorities in the Qualifying Jurisdictions;

"**Canadian Securities Regulators**" means the applicable securities commission or securities regulatory authority in each of the Qualifying Jurisdictions;

"**Claim**" has the meaning given to it in Section 19(b);

"**Closing**" means the completion of the issue and sale by the Company, and the purchase by the Underwriters, of the Initial Shares pursuant to this Agreement;

"**Closing Date**" means February 19, 2021 or such other date as the Company and the Underwriters, acting reasonably, may mutually agree upon in writing, or as may be changed pursuant to this Agreement, but in any event shall not be later than February 26, 2021;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date;

"**Common Shares**" means the common shares in the capital of the Company;

"**Company**" has the meaning given to it above;

“**Compensation Warrant Agreements**” means the agreements to be entered into between the Company and each Underwriter evidencing the Compensation Warrants, in a form and on terms satisfactory to Canaccord, acting reasonably;

“**Compensation Warrants**” has the meaning given to it in Section 14;

“**COVID-19 Measures**” has the meaning given to it in Section 6(hhh);

“**distribution**”, “**material change**”, “**material fact**” and “**misrepresentation**” have the respective meanings given to them in the *Securities Act* (Ontario);

“**Employment Laws**” has the meaning given to it in Section 6(jj);

“**Environmental Laws**” means any federal, state, provincial, territorial or local law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials or Conditions, and “**Hazardous Materials or Conditions**” means any material, substance (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) or condition that is regulated by or may give rise to liability under any Environmental Laws;

“**Exercise Notice**” has the meaning given to it above;

“**Final Prospectus**” means the final short form prospectus of the Company to be filed in each Qualifying Jurisdiction, including for greater certainty, the documents incorporated by reference therein;

“**Financial Statements**” means (i) the audited consolidated financial statements of the Company as at and for the years ended December 31, 2019 and 2018, together with the notes thereto and the auditors’ report thereon and (ii) the unaudited financial statements of the Company as at and for the three and nine month periods ended September 30, 2020, and 2019 together with the notes thereto;

“**Governmental Authorities**” means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law, rule or regulation-making organizations or entities:

(a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or

(b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

"**Governmental Licences**" has the meaning given to it in Section 6(hh);

"**Indemnified Party**" has the meaning given to it in Section 19(b);

"**Initial Shares**" has the meaning given to it above;

"**Intellectual Property**" has the meaning given to it in Section 6(ss);

"**Lien**" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation;

"**Material Adverse Effect**" means any effect, change, event or occurrence that is, or is reasonably likely to (a) be, materially adverse to the results of operations, condition (financial or otherwise), assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations or prospects of the Company and its subsidiaries taken as a whole, or (b) result in the Prospectus containing a misrepresentation;

"**Material Subsidiaries**" means Tapped Networks Inc. and EQ Advertising Group Ltd.;

"**MI 11-102**" means Multilateral Instrument 11-102 – *Passport System* adopted by certain of the Canadian Securities Administrators;

"**notice**" has the meaning given to it in Section 28;

"**Offering Price**" has the meaning given to it above;

"**Option Closing**" means the completion of the sale by the Company to the Underwriters of the Option Shares;

"**Option Closing Date**" has the meaning given to it above;

"**Option Closing Time**" means 8:00 a.m. (Toronto time) on the Option Closing Date;

"**Option Shares**" has the meaning given to it above;

"**Over-Allotment Option**" has the meaning given to it above;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Company dated February 3, 2021, which has been filed in each Qualifying Jurisdiction, including for greater certainty, the documents incorporated by reference therein;

"**President's List**" mean orders: (i) of the directors, officers, employees or consultants of the Company, (ii) of existing shareholders of the Company, or (iii) originating from the directors, officers, employees or consultants of the Company;

"**Prospectus**" means, collectively, the Preliminary Prospectus, the Amended Preliminary Prospectus, the Final Prospectus and any Prospectus Amendment;

"**Prospectus Amendment**" means any amendment to the Amended Preliminary Prospectus or the Final Prospectus, as the case may be;

"**Qualified Institutional Buyer**" means a qualified institutional buyer as such term is defined in Rule 144A;

"**Qualifying Jurisdictions**" means each of the provinces of Canada, other than the Province of Québec;

"**Rule 144A**" means Rule 144A adopted by the SEC under the U.S. Securities Act;

"**SEC**" means the United States Securities and Exchange Commission;

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval;

"**Selling Firm**" has the meaning given to it in Section 3(a);

"**Shares**" has the meaning given to it above;

"**TSX-V**" means the TSX Venture Exchange;

"**Underwriter**" and "**Underwriters**" have the respective meanings given to them above;

"**Underwriters' Information**" has the meaning given to it in Section 5(a);

"**Underwriting Fee**" has the meaning given to it in Section 14;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Exchange Act**" means the *United States Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Placement Memorandum**" means the U.S. private placement memorandum (which shall include the Prospectus) used to make offers and sales of Shares in the United States pursuant to Rule 144A;

"**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder; and

"**Warrant Shares**" means the Common Shares issuable on exercise of the Compensation Warrants in accordance with their terms.

Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and vice versa and words importing gender include all genders. References to “Sections”, “paragraphs” and “clauses” are to the appropriate section, paragraph or clause of this Agreement.

All references to dollars or “$” are to Canadian dollars unless otherwise expressed.

In this Underwriting Agreement a reference to “knowledge” of the Company means, unless otherwise expressly stated, a statement as to the knowledge of each of Geoff Rotstein, Peter Kanniah, Joe Strolz and Dilshan Kathriarachchi, after reasonable inquiry, about the facts or circumstances to which such phrase is related.

1. Compliance with Securities Laws

(a) The Company has prepared and filed the Preliminary Prospectus, pursuant to MI 11-102, electing the Ontario Securities Commission as the principal regulator, and obtained a receipt issued by the Ontario Securities Commission, as principal regulator evidencing that a receipt (or deemed receipt) was issued for the Preliminary Prospectus in each of the Qualifying Jurisdictions.

(b) The Company shall, as soon as possible and in any event by 5:00 p.m. (Toronto time) on the date of this Agreement, have prepared and filed the Amended Preliminary Prospectus with the Canadian Securities Regulators and have obtained a receipt from the Ontario Securities Commission for the Amended Preliminary Prospectus. Pursuant to MI 11-102, a receipt for the Amended Preliminary Prospectus will be deemed to be issued by the regulator in each of the Qualifying Jurisdictions other than the Province of Ontario if the conditions of MI 11-102 have been satisfied.

(c) The Company covenants with the Underwriters that it shall have, by no later than 5:00 p.m. (Toronto time) on February 11, 2021 (or such later date as may be determined by Canaccord, acting reasonably), prepared and filed the Final Prospectus with the Canadian Securities Regulators and shall have obtained a receipt from the Ontario Securities Commission for the Final Prospectus. Pursuant to MI 11-102, a receipt for the Final Prospectus will be deemed to have been issued by the regulator in each of the Qualifying Jurisdictions other than the Province of Ontario if the conditions of MI 11-102 have been satisfied. The Company will promptly fulfill and comply with, to the satisfaction of the Underwriters, acting reasonably, any Canadian Securities Laws required to be fulfilled or complied with by the Company to enable the Shares to be lawfully distributed to the public in the Qualifying Jurisdictions through the Underwriters or any other investment dealers or brokers registered as such in the Qualifying Jurisdictions.

2. Due Diligence

Prior to the filing of the Amended Preliminary Prospectus and the Final Prospectus, the Company shall permit the Underwriters and their counsel to review and participate in the preparation of the Prospectus and shall allow each of the Underwriters and their counsel to conduct any due diligence investigations which such Underwriter reasonably requires in order to fulfill its obligations as an underwriter under Canadian Securities Laws and in order to enable each of the Underwriters to responsibly execute the certificates in the Amended Preliminary Prospectus and the Final Prospectus required to be executed by it. Following the filing of the Final Prospectus up to the later of the Closing Date and the date of completion of the distribution of the Shares, the Company shall allow each of the Underwriters and their counsel to conduct any due diligence investigations which it reasonably requires in order to fulfill its obligations as an underwriter under Canadian Securities Laws.

3. Restrictions on Sale

(a) The Company agrees that the Underwriters will be permitted to appoint, at their sole expense, other registered dealers or brokers as their agents to assist in the distribution of the Shares. The Underwriters shall, and shall require any such dealer or broker, other than the Underwriters, with which the Underwriters have a contractual relationship in respect of the distribution of the Shares (a "**Selling Firm**") to comply with Canadian Securities Laws and TSX-V requirements in connection with the distribution of the Shares and shall offer the Shares for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Final Prospectus and this Agreement. The Underwriters shall, and shall require any Selling Firm to, offer for sale to the public and sell the Shares only in those jurisdictions where they may be lawfully offered for sale or sold.

(b) The Underwriters shall, and shall require any Selling Firm to agree to, observe and distribute the Shares in Canada and in each jurisdiction other than Canada in a manner that complies with, all applicable laws and regulations (including Rule 144A and all applicable U.S. state securities laws) in each jurisdiction into and from which they may offer to sell the Shares or distribute the Prospectus or the U.S. Placement Memorandum in connection with the distribution of the Shares and will not, directly or indirectly, offer, sell or deliver any Shares or deliver the Prospectus or the U.S. Placement Memorandum to any person in any jurisdiction other than in the Qualifying Jurisdictions and, in the case of the U.S. Placement Memorandum, to persons reasonably believed to be Qualified Institutional Buyers in the United States, except in a manner which will not require the Company to comply with the registration, prospectus, continuous disclosure, filing or other similar requirements under the applicable securities laws of such other jurisdictions.

(c) The Underwriters will not make use of any standard term sheet (as such term is defined within the meaning of Canadian Securities Laws) in respect of the Shares without the prior approval of the Company and will not make use of any marketing materials (as such term is defined within the meaning of Canadian Securities Laws) except in the manner permitted by Canadian Securities Laws (including that a template version of such marketing materials must be approved in writing by the Company and Canaccord prior to its use, which approval the parties acknowledge has been given in respect of the term sheet approved on February 3, 2021 and the term sheet dated February 4, 2021) (assuming the Company complies with the requirements of Canadian Securities Laws applicable to the use of such marketing materials).

(d) Notwithstanding the foregoing, an Underwriter will not be liable for any breach under this Section 3 or Schedule A to this Agreement by another Underwriter or a Selling Firm appointed by another Underwriter if the Underwriter first mentioned is not itself also in breach of this Section 3 or Schedule A.

(e) For the purposes of this Section 3, the Underwriters shall be entitled to assume that the Shares are qualified for distribution in any Qualifying Jurisdiction where a receipt or similar document for the Prospectus shall have been obtained from the applicable Canadian Securities Regulator following the filing of the Prospectus.

(f) The Company and the Underwriters hereby acknowledge that the Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold in the United States except to persons reasonably believed to be Qualified Institutional Buyers in accordance with Rule 144A and pursuant to exemptions from applicable U.S. state securities laws. Accordingly, the Company and each of the Underwriters hereby agree that offers and sales of Shares in the United States shall be conducted only in the manner specified in Schedule A hereto, which terms and conditions are hereby incorporated by reference in and form a part of this Agreement.

4. Delivery of Documents

(a) On or prior to the time of filing of the Amended Preliminary Prospectus or the Final Prospectus, as the case may be, the Company shall deliver to each of the Underwriters (except to the extent such documents have been previously delivered to the Underwriters or are available on SEDAR):

(i) a copy of the Amended Preliminary Prospectus or the Final Prospectus, as the case may be, including for greater certainty each of the documents incorporated by reference to the extent not available on SEDAR, in the English language signed and certified by the Company as required by Canadian Securities Laws in the Qualifying Jurisdictions;

(ii) a copy of the U.S. Placement Memorandum;

(iii) a copy of any other document required to be filed by the Company under Canadian Securities Laws;

(iv) a "long-form" comfort letter of RSM Canada LLP, dated the date of the Final Prospectus (with the requisite procedures to be completed by such auditor not more than two Business Days prior to the date of the Final Prospectus), addressed to the Underwriters, the Company and the directors of the Company, in form and substance satisfactory to the Underwriters, acting reasonably, with respect to certain financial and numerical information relating to the Company contained in the Final Prospectus, which letter shall be in addition to the auditors' report incorporated by reference in the Final Prospectus and any auditors' consent letter addressed to the Canadian Securities Regulators; and

(v) a copy of the letter from the TSX-V advising the Company that conditional approval of the listing of the Shares and the Warrant Shares has been granted by the TSX-V, subject to the satisfaction of the conditions set out therein.

(b) In the event that the Company is required by Canadian Securities Laws to prepare and file a Prospectus Amendment, the Company shall prepare and deliver promptly to the Underwriters signed and certified copies of such Prospectus Amendment in the English language or as otherwise required by Canadian Securities Laws. Any Prospectus Amendments shall be in form and substance satisfactory to the Underwriters, acting reasonably. Concurrently with the delivery of any Prospectus Amendment, the Company shall deliver to the Underwriters, with respect to such Prospectus Amendment, documents similar to those referred to in Sections 4(a)(i), (a)(ii), (a)(iii) and (a)(iv).

5. Representations as to Prospectus and Prospectus Amendments

Filing of the Amended Preliminary Prospectus, the Final Prospectus and any Prospectus Amendment shall constitute a representation and warranty by the Company to the Underwriters that, as at their respective dates and as at the dates of filing:

(a) the information and statements (except information and statements relating solely to the Underwriters which have been provided by the Underwriters in writing specifically for use in the Amended Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment (collectively, "**Underwriters' Information**")), contained in the Amended Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum and any Prospectus Amendment are true and correct and contain no misrepresentation within the meaning of Canadian Securities Laws and no untrue statements of a material fact within the meaning of U.S. securities laws, and constitute full, true and plain disclosure of all material facts relating to the Company and the Shares;

(b) no material fact has been omitted from such disclosure that is required to be stated in such disclosure or that is necessary to make a statement contained in such disclosure not misleading in light of the circumstances under which it was made; and

(c) except with respect to any Underwriters' Information, such documents comply with the requirements of Canadian Securities Laws.

Such filings shall also constitute the Company's consent to the Underwriters' use of the Amended Preliminary Prospectus, the Final Prospectus and any Prospectus Amendment in connection with the distribution of the Shares in the Qualifying Jurisdictions in compliance with this Agreement and Canadian Securities Laws and the use of the U.S. Placement Memorandum for offers and sales of the Shares to persons reasonably believed to be Qualified Institutional Buyers in the United States pursuant to this Agreement and Rule 144A.

6. Additional Representations and Warranties of the Company

The Company represents and warrants to the Underwriters, and acknowledges that the Underwriters are relying upon such representations and warranties in purchasing the Shares, that:

(a) except as otherwise disclosed in the Prospectus or publicly disclosed by the Company, since December 31, 2019: (i) there has been no material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or prospects of the Company and its subsidiaries taken as a whole; (ii) there have been no transactions entered into by the Company or any of its subsidiaries which are material with respect to the Company and its subsidiaries taken as a whole, other than those in the ordinary course of business; and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its shares;

(b) the Company is a corporation existing under the laws of the Province of Ontario and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is currently carried on, except where the failure to be so registered or licensed would not have a Material Adverse Effect;

(c) each of the Material Subsidiaries is a corporation existing under the laws of its jurisdiction of formation and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is currently carried on, except where the failure to be so registered or licensed would not have a Material Adverse Effect;

(d) the Company has the requisite corporate power, authority and capacity to enter into this Agreement and the Compensation Warrant Agreements and to perform its obligations hereunder (including the execution and delivery of the Amended

Preliminary Prospectus, the Final Prospectus and any Prospectus Amendments and the filing of each of them with the Canadian Securities Regulators) and thereunder, and each of the Company and the Material Subsidiaries has the requisite corporate power, authority and capacity to own, lease and operate its property and assets and to carry on its business as currently carried on or as proposed to be carried on;

(e) the Company has authorized share capital consisting of an unlimited number of Common Shares, of which 61,020,791 Common Shares are issued and outstanding as of the date hereof. As of the date hereof, 8,239,339 Common Shares have been reserved for issuance in respect of stock options and warrants of the Company of which 4,365,342 Common Shares are outstanding;

(f) no person, firm or corporation has any agreement, option, warrant or other right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Company of any unissued securities of the Company, except as disclosed hereunder, as otherwise disclosed in the Prospectus or publicly disclosed by the Company;

(g) all of the issued and outstanding Common Shares of the Company have been duly and validly authorized and issued, and are fully paid and non-assessable shares of the Company, and none of the outstanding Common Shares of the Company were issued in violation of pre-emptive or similar rights of any securityholder of the Company;

(h) on or prior to Closing Time, the issuance of the Shares, the Compensation Warrants and the Warrant Shares shall be duly authorized. Upon receipt of payment therefor, the Shares will be validly issued as fully paid and non-assessable Common Shares and upon the valid exercise of the Compensation Warrants, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;

(i) all of the issued and outstanding shares of the Material Subsidiaries are owned (either directly or indirectly) by the Company, free and clear of all Liens, and have been duly and validly authorized and issued by the Material Subsidiaries, and are fully paid and non-assessable shares of the Material Subsidiaries;

(j) other than: (i) the shares of the Material Subsidiaries; and (ii) other investments of unallocated funds in short term investment grade debt obligations, the Company does not own, directly or indirectly, any shares or any other equity or debt securities of any corporation or company or have any equity interest in any firm, partnership (limited, general or otherwise), limited liability company, unlimited liability company, joint venture, association or other entity;

(k) the Financial Statements have been prepared in conformity with International Financial Reporting Standards applicable to publicly accountable enterprises applied on a consistent basis throughout the periods involved and present fairly in all material respects the financial position, statements of comprehensive income/loss, changes in shareholders' equity and cash flows of the Company and its subsidiaries, on a consolidated basis, as at the dates of and for the periods referred to in such statements;

(l) none of the Company or any of its subsidiaries has incurred any liabilities or obligations (whether accrued, absolute, contingent or otherwise) that continue to be outstanding except: (i) as disclosed or contemplated in the Prospectus; or (ii) as incurred in the ordinary course of business by the Company or its subsidiaries, as the case may be, and which do not have a Material Adverse Effect;

(m) other than as publicly disclosed by the Company, no acquisition has been made by the Company during its three most recently completed fiscal years that would be a significant acquisition for the purposes of Canadian Securities Laws, and no proposed acquisition by the Company has progressed to a state where a reasonable person would believe that the likelihood of the Company completing the acquisition is high and that, if completed by the Company at the date of the Prospectus, would be a significant acquisition for the purposes of Canadian Securities Laws, in each case, that would require prescribed disclosure in the Prospectus pursuant to such laws;

(n) the Company maintains a system of internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian generally accepted accounting principles applicable to publicly accountable enterprises. The Company is not aware of any material weakness in its internal controls over financial reporting. The Company maintains a system of disclosure controls and procedures that is designed to provide reasonable assurances that information required to be disclosed by the Company under Canadian Securities Laws is recorded, processed, summarized and reported within the time periods specified under Canadian Securities Laws and to ensure that information required to be disclosed by the Company under Canadian Securities Laws is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure;

(o) no director or officer, former director or officer, or shareholder or employee of, or any other person not dealing at arm's length with, the Company or any of its subsidiaries has engaged in any material transaction or arrangement with or will be a party to a material contract with, or has any indebtedness, liability or obligation to, the Company or any of its subsidiaries that will continue after the Closing, except as disclosed in the Prospectus, or for employment or consulting arrangements with employees or consultants or those serving as a director or officer of the Company or any of its Material Subsidiaries;

(p) except as would not have a Material Adverse Effect, none of the Company or any of its Material Subsidiaries is in breach or violation of, and the execution and delivery of this Agreement or the Compensation Warrant Agreements and the performance by the Company of its obligations hereunder and thereunder will not result in any breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of the constating documents or by-laws of the Company or a Material Subsidiary, as the case may be, or any resolution of the directors or shareholders of the Company or a Material Subsidiary, as the case may be, or any material contract, mortgage, note, indenture, joint venture or partnership arrangement, agreement (written or oral), instrument, lease, judgment, decree, order, statute, rule, licence or regulation applicable to the Company or a Material Subsidiary, as the case may be, and will not give rise to any Lien in or with respect to the properties or assets now owned or hereafter acquired by the Company or a Material Subsidiary or the acceleration of or the maturity of any debt under any indenture, mortgage, lease, agreement or instrument binding or affecting any of them or any of their properties or assets;

(q) no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Authority or other person is required of the Company in connection with the execution and delivery of or with the performance by the Company of its obligations under this Agreement, except as disclosed in the Prospectus or as required by the TSX-V or Canadian Securities Laws with regard to the distribution of the Shares, if any, in the Qualifying Jurisdictions;

(r) neither the Company nor any of its Material Subsidiaries is aware of any pending change or contemplated change to any applicable law or regulation or governmental position that would have a Material Adverse Effect;

(s) this Agreement, the Compensation Warrant Agreements and the performance of the Company's obligations hereunder and thereunder (including the execution and delivery of the Amended Preliminary Prospectus, the Final Prospectus and any Prospectus Amendments and the filing of each of them with the Canadian Securities Regulators) have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Company are required to authorize this Agreement and the Compensation Warrant Agreements. This Agreement and the Compensation Warrant Agreements have been, or will be, duly executed and delivered by the Company and each constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and by the application of equitable principles when equitable remedies are sought and subject to the fact that rights of indemnity and contribution may be limited by applicable law;

(t) the form of certificate for the Common Shares has been approved by the board of directors of the Company and adopted by the Company and complies with all legal and stock exchange requirements and will not conflict with the Company's by-laws or constating documents;

(u) the Company is not a party to, and, to the Company's knowledge, there are no, shareholders' agreements, voting agreements, investors' rights agreements or other agreements in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Company or its subsidiaries or the operations or affairs of the Company or its subsidiaries;

(v) the attributes attaching to the Shares when issued will be consistent in all material respects with the description of the Shares in the Prospectus;

(w) the Shares have been duly and validly authorized and, when issued or delivered in accordance with this Agreement, will be validly issued as fully paid and non-assessable shares of the Company and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Company;

(x) no securities commission, stock exchange or comparable authority has issued any order: (i) requiring trading in any of the Company's securities to cease; (ii) preventing or suspending the use of the Amended Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment; or (iii) preventing the distribution of the Shares in any Qualifying Jurisdiction or the United States, nor instituted proceedings for that purpose and, to the knowledge of the Company, no such proceedings are pending or contemplated;

(y) TSX Trust Company, at its principal office in the City of Toronto, has been duly appointed as registrar and transfer agent for the Common Shares;

(z) there is no litigation or governmental or other proceeding or, to the knowledge of the Company, investigation at law or in equity before any Governmental Authority, domestic or foreign, in progress, pending or, to the Company's knowledge, threatened (and the Company does not know of any basis therefor) against, or involving the assets, properties or business of, the Company or any of the Material Subsidiaries, nor are there any matters under discussion with any Governmental Authority relating to taxes, governmental charges, orders or assessments asserted by any such authority, and to the Company's knowledge there are no facts or circumstances which would reasonably be expected to form the basis for any such litigation, governmental or other proceeding or investigation, taxes, governmental charges, orders or assessments, which, in each case, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect or which questions the validity of the issuance, sale or delivery of the Shares and the Compensation Warrants or the validity of any other action taken or to be taken by the Company or any of its subsidiaries in connection with this Agreement, the invalidity of which action would have a Material Adverse Effect;

(aa) the issued and outstanding Common Shares are listed and posted for trading on the TSX-V under the symbol "EQ" and the Company has applied to list the Shares and the Warrant Shares for trading on the TSX-V, subject to the satisfaction of customary conditions required by such exchange;

(bb) except for the formal written consent of the TSX-V and the issuance or deemed issuance of receipts for the Prospectus from the Canadian Securities Regulators, there are no third party consents required to be obtained in order for the Company to complete the offering contemplated by this Agreement;

(cc) RSM Canada LLP is independent with respect to the Company within the meaning of applicable Canadian Securities Laws and within the meaning of the *Business Corporations Act* (Ontario), and there has not been any reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators) with such firm or any other prior auditor of the Company or any of its subsidiaries;

(dd) the Company's audit committee's responsibilities and composition comply with National Instrument 52-110 - *Audit Committees*, as such instrument applies to "venture issuers";

(ee) (i) all tax returns required to be filed by the Company and its subsidiaries on or prior to the date hereof have been filed, and all taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to tax or penalties applicable thereto, due or claimed to be due have been paid, other than non-material amounts or those being contested in good faith and for which adequate reserves have been provided, and neither the Company nor any of its subsidiaries is a party to any agreement, waiver or arrangement with any taxing authority, other than as disclosed in writing to the Underwriters, which relates to any extension of time with respect to the filing of any tax returns, any payment of taxes or any assessment thereof; (ii) there is no tax deficiency which has been asserted against the Company or any of its subsidiaries which would have a Material Adverse Effect, and all material tax liabilities are adequately provided for in accordance with International Financial Reporting Standards within the Financial Statements of the Company for all periods up to September 30, 2020; (iii) there are no assessments or investigations in progress, pending or, to the knowledge of the Company, threatened, against the Company in respect of taxes; (iv) there are no Liens for taxes upon the assets of the Company; and (v) all scientific research and experimental development ("**SR&ED**") tax incentives applied for by the Company or its subsidiaries are bona fide and the Company has no knowledge that

Canada Revenue Agency will disallow, reassess or reduce any SR&ED incentives applied for by or previously granted to the Company or its subsidiaries;

(ff) except for discussions or negotiations in the ordinary course of business, the Company is not currently party to any agreement in respect of: (i) the purchase of any material assets or any interest therein or the sale, transfer or other disposition of any material assets or any interest therein currently owned, directly or indirectly, by the Company whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of the Company (whether by sale or transfer of shares or sale of all or substantially all of the assets of the Company or otherwise);

(gg) each of the Company and its subsidiaries has conducted and is conducting its business in compliance, in all material respects, with all applicable laws, rules and regulations of each jurisdiction in which it currently carries on business and neither the Company nor any of its subsidiaries has received any written notice of any alleged violation of any such laws, rules and regulations;

(hh) each of the Company and its subsidiaries possess such permits, licences, approvals, consents and other authorizations (collectively, "**Governmental Licences**") issued by Governmental Authorities necessary to conduct the business now operated by them, except where the failure to so possess would not, individually or in the aggregate, have a Material Adverse Effect and all such Governmental Licences are valid and existing and in good standing. Each of the Company and its subsidiaries are in compliance with the terms and conditions of all such Governmental Licences, except where the failure to so comply would not, individually or in the aggregate, have a Material Adverse Effect;

(ii) except for such matters as would not, individually or in the aggregate, have a Material Adverse Effect; (i) neither the Company nor any of its subsidiaries is in violation of any Environmental Laws; (ii) the Company and its subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements; and (iii) there are no pending administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of non-compliance or violation, proceedings or, to the knowledge of the Company, investigations relating to any Environmental Law against the Company or its subsidiaries, and there are no facts or circumstances which would reasonably be expected to form the basis for any such administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of non-compliance or violation, investigation or proceedings;

(jj) (i) each of the Company and its subsidiaries is in compliance, in all material respects, with the provisions of all applicable federal, provincial, local and foreign laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours (collectively, "**Employment**

Laws”); (ii) except as disclosed to Canaccord in writing, no collective labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Company, threatened and no individual labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Company, threatened with any employee of the Company or its subsidiaries that would have a Material Adverse Effect, and, to the knowledge of the Company, none has occurred during the past year; and (iii) no union has been accredited or otherwise designated to represent any employees of the Company or any of its subsidiaries and, to the knowledge of the Company, no accreditation request or other representation question is pending with respect to the employees of the Company or any of its subsidiaries, and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the Company or any of its subsidiaries’ facilities and none is currently being negotiated by the Company or any of its subsidiaries;

(kk) no existing supplier or contractor of the Company or any of the Material Subsidiaries has indicated that it intends to terminate its relationship with the Company or such Material Subsidiary or that it will be unable to meet the Company’s or such Material Subsidiary’s supply or contracting requirements;

(ll) to the knowledge of the Company, no existing customer whose business is, individually or in the aggregate, material to the business of the Company and its subsidiaries, is or has indicated that it intends to change its relationship or the terms upon which it conducts business with the Company or such Material Subsidiary. Any such business relationships are, to the knowledge of the Company, intact and mutually cooperative, and, to the Company’s knowledge, there exists no condition or state of fact or circumstances that would prevent the Company or the Material Subsidiaries from conducting such business with any such customers in the same manner in all material respects as currently conducted or proposed to be conducted;

(mm) the Company and each of its Material Subsidiaries have appropriate measures and safeguards in place to seek to protect personal information it collects from customers and other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. The Company and the Material Subsidiaries have complied, in all material respects, with all applicable privacy and consumer protection legislation and neither has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. All required consents to the collection, use or disclosure of personal information (within the meaning of applicable privacy legislation) in connection with the conduct of the Company’s and Material Subsidiaries’ businesses have been obtained. The Company and the Material Subsidiaries have written policies and procedures in place to ensure compliance in all material respects with all applicable privacy and consumer protection legislation and are in compliance with their respective privacy policies. The Company and its Material Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse;

(nn) except as disclosed to Canaccord in writing, neither the Company nor any of the Material Subsidiaries is in default or breach, in any material respect, of any real property lease, and neither the Company nor any of the Material Subsidiaries has received any notice or other communication from the owner or manager of any real property leased by the Company or any of the Material Subsidiaries that the Company or such Material Subsidiary is not in compliance with any real property lease, and to the knowledge of the Company, no such notice or other communication is pending or has been threatened;

(oo) the Company maintains such policies of insurance, issued by responsible insurers, as are appropriate to its operations, property and assets, in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses, properties and assets; and neither the Company nor any of its Material Subsidiaries is in default as to the payment of premiums or otherwise, under the terms of any such policy;

(pp) each of the Company and its subsidiaries has good and marketable title to all of its assets and property and, except for the sale of inventory in the ordinary course of business, no person has any contract or any right or privilege capable of becoming a right to purchase any personal property from the Company or any of its subsidiaries that would have a Material Adverse Effect;

(qq) neither the Company nor any of the Material Subsidiaries own any real property;

(rr) other than as publicly disclosed by the Company and as disclosed in the Prospectus, none of the Company or any of its subsidiaries have outstanding any debentures, notes, mortgages, or other indebtedness that is material to the Company and its subsidiaries taken as a whole;

(ss) except as disclosed in the Prospectus, (i) each of the Company and the Material Subsidiaries owns all rights in or has obtained valid and enforceable licenses or other rights to use, the patents, patent applications, inventions, copyrights, technology, know how (including trade secrets and other proprietary or confidential information), trade-marks (both registered and unregistered), trade names or any other material intellectual property (collectively, "**Intellectual Property**"), as described in the Final Prospectus as being owned or licensed by the Company or such Material Subsidiary or which is used for the conduct of the Company's business as currently carried on and proposed to be carried on, free and clear of any Lien or other adverse claims or interest of any kind or nature affecting the assets of the Company; (ii) to the extent any Intellectual Property owned by the Company or a Material Subsidiary has been created in whole or in part by current or past employees, consultants or independent contractors, any rights therein of such persons have been irrevocably assigned in writing to the Company and, as applicable, such persons have waived all moral rights in such person's contribution to such Intellectual Property or component thereof; (iii) there are no third parties who have or, to the knowledge of the Company, will be able to establish rights to any Intellectual Property owned or licensed by the Company or a Material Subsidiary or rights in the subject matter of such Intellectual Property; (iv) to the knowledge of the Company, there is no infringement by third parties of any Intellectual Property owned, licensed or commercialized by the Company; (v) the Company has no knowledge of any Intellectual Property held by others that would prevent the development, manufacture, use, sale, lease, license and service of products now existing or under development by the Company or a Material Subsidiary, other than those sourced from third parties; (vi) there is no action, suit, proceeding or claim pending or, to the knowledge of the Company, threatened by others challenging the Company's rights in or to any Intellectual Property or the validity or scope of any Intellectual Property owned, licensed or commercialized by the Company and the Material Subsidiaries, and the Company is unaware of any other fact which could form a reasonable basis for any such action, suit, proceeding or claim; (vii) there is no action, suit, proceeding or claim pending or, to the knowledge of the Company, threatened by others that the Company or a Material Subsidiary infringes or otherwise violates any Intellectual Property of others; (viii) the Company has not failed to diligently prosecute any application and maintain any application or registration, or comply with any agreement or order of any court which would prevent it from owning, using or commercializing any Intellectual Property currently used, commercialized or proposed to be used or commercialized in the conduct of its business; (ix) to the knowledge of the Company, there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property owned or licensed by the Company or a Material Subsidiary; (x) to the knowledge of the Company, there is no prior art that may render any material patent application owned by the Company or a Material Subsidiary unpatentable that has not been disclosed or that may have been required to be disclosed to the U.S. Patent and Trademark Office, the Canadian Intellectual Property Office, or any other patent office in any relevant jurisdiction for which it has submitted a material patent application, as the case may be; (xi) except as previously disclosed in writing to the Underwriters, the Company is not aware of any opinion of a patent agent or patent attorney, whether preliminary in nature or in any other manner qualified, relating to the ability of the Company to obtain or sustain valid patent rights to any invention developed by the Company; (xii) there is no application for registration of any Intellectual Property owned by the Company or a Material Subsidiary with respect to which there has been a determination of unregisterability, and the Company is not aware of any fact which could form a reasonable basis for such determination; and (xiii) to the Company's knowledge, all trade secrets and other confidential proprietary information forming part of or in relation to the Intellectual Property being owned or licensed by the Company and the Material Subsidiaries is and remains confidential to the Company or the Material Subsidiary, as the case may be (except for patentable inventions after the filing under applicable laws of patent applications relating to such inventions and in accordance with such applicable laws);

(tt) neither the Company nor any Material Subsidiary has suffered a loss in any material respect of customer or personal information as a result of a breach, violation, unauthorized incursion, infringement or interference in with respect to the information technology assets of the Company and its Material Subsidiaries;

(uu) the Company and its Material Subsidiaries have in place commercially reasonable physical, organizational and technological security measures, processes and safeguards to secure their information technology and business data from unauthorized use, copying, disclosure, modification, theft, destruction, threats and disabling codes. The Company and its Material Subsidiaries maintain commercially reasonable data back-up procedures and data recovery procedures and tools to safeguard against loss or corruption of business or customer data, including personal information;

(vv) the minute books and corporate records of the Company and its subsidiaries made available to Osler, Hoskin & Harcourt LLP, counsel to the Underwriters, in connection with the Underwriters' due diligence investigations are the original minute books and records or true and complete copies thereof and contain copies of all proceedings of the shareholders, the boards of directors and all committees of the boards of directors of each of such entities that have been minuted or resolved and there have been no other meetings, resolutions or proceedings of the shareholders, boards of directors or any committee thereof to the date of review of such corporate records and minute books not reflected in such minute books and other corporate records, other than those which are not material in the context of such entities, as applicable;

(ww) the operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency to which they are subject in all material respects (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(xx) none of the Company or any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee, affiliate or person acting on behalf of any such persons, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department;

(yy) neither the Company nor any affiliate of the Company has taken, nor will the Company or any affiliate take, any action which constitutes stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares;

(zz) any statistical and market-related data included in the Prospectus is based on or derived from sources that the Company believes to be reliable and accurate;

(aaa) other than as contemplated hereby, there is no person acting at the request of the Company who is entitled to any brokerage or agency fee in connection with the sale of the Shares;

(bbb) to the knowledge of the Company, no insider of the Company has a present intention to sell any securities of the Company held by it;

(ccc) the Company intends to apply the net proceeds from the issue and sale of the Initial Shares and Option Shares, if any, substantially in accordance with the disclosure set out under the heading "Use of Proceeds" in the Prospectus;

(ddd) the Company is qualified under National Instrument 44-101 – *Short Form Prospectus Distributions* to file a prospectus in the form of a short form prospectus;

(eee) the Company is a reporting issuer in each of the Qualifying Jurisdictions, is not in default of any requirement under Canadian Securities Laws and is in compliance, in all material respects, with the by-laws, rules, policies and regulations of the TSX-V. The Company has not filed any confidential material change report which remains confidential as of the date hereof;

(fff) no statement contained in any document which has been publicly filed and/or disseminated by the Company pursuant to any Canadian Securities Laws contained a misrepresentation as at the date of public filing or dissemination;

(ggg) with respect to forward-looking information contained in or incorporated by reference in the Final Prospectus and any Prospectus Amendment: (i) the Company has a reasonable basis for the forward-looking information; and (ii) all material forward-looking information is identified as such and identifies applicable material risk factors that could cause actual results to differ materially from the forward-looking information, and the material factors or assumptions used to develop forward-looking information are accurately stated;

(hhh) since December 31, 2019, except as disclosed in the Prospectus and except as otherwise required to comply with any quarantine, "shelter in place", "stay at home", workforce reduction, social distancing, physical distancing, shut down, closure, sequester or any other applicable law, judgment, decree, order, award, directive, guidelines or recommendations by any Governmental Authority in connection with or in response to COVID-19 ("**COVID-19 Measures**"), the Company and its subsidiaries have carried on their respective business in the ordinary course; and

(iii) none of the assets of CX Digital Media (U.S.) Inc., CX U.S.A. Southwest Inc. and CX U.S.A. Pacific, Inc. represent, individually or in the aggregate, more than 10% of the total assets of the Company and its subsidiaries, taken as a whole, and the total annual revenues of CX Digital Media (U.S.) Inc., CX U.S.A. Southwest Inc. and CX U.S.A. Pacific, Inc. represent, individually and in the aggregate, less than 10% of the total annual revenue of the Company and its subsidiaries, in each case on a consolidated basis as shown in the most recent financial statements of the Company.

7. Representations, Warranties and Covenants of the Underwriters

(a) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents, warrants and covenants that it is, and will remain so, until the completion of the distribution of the Shares, appropriately registered under applicable Canadian Securities Laws so as to permit it to lawfully fulfil its obligations hereunder.

(b) Each Underwriter is acquiring the Compensation Warrants as principal for its own account and not for the benefit of any other person. Furthermore, in connection with the issuance of the Compensation Warrants, the Underwriter: (i) is not a U.S. Person and it is not acquiring the Compensation Warrants in the United States, or on behalf of a U.S. Person or a person located in the United States; and (ii) this Agreement was executed and delivered outside the United States. The Underwriter acknowledges and agrees that the Compensation Warrants may not be exercised in the United States or by or on behalf or for the benefit of a U.S. Person or a person in the United States, unless such exercise is exempt from registration under the U.S. Securities Act and the applicable securities laws of any state of the United States.

8. Covenants of the Company

The Company covenants with the Underwriters that:

(a) it will advise the Underwriters, promptly after receiving notice thereof, of the time when the Amended Preliminary Prospectus and the Final Prospectus and, if applicable, any Prospectus Amendment has been filed and when the receipt(s) in respect thereof have been obtained and will provide evidence satisfactory to the Underwriters of each filing and the issuance or deemed issuance of receipts from all of the Canadian Securities Regulators;

(b) it will advise the Underwriters, promptly after receiving notice or obtaining knowledge, of: (i) the issuance by any Canadian Securities Regulator or any other securities regulatory authorities or U.S. securities regulator of any order suspending or preventing the use of the Amended Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment; (ii) the suspension of the qualification of the Shares or Warrant Shares for distribution or sale in any of the Qualifying Jurisdictions or the United States prior to the Closing Date and the date of the completion of the distribution of the Shares; (iii) the institution or threatening of any proceeding for any of those purposes prior to the Closing Date and the date of the completion of the distribution of the Shares; or (iv) any requests made by any Canadian Securities Regulator for amending or supplementing the Prospectus, or for additional information, and will use their reasonable best efforts to prevent the issuance of any such order and, if any such order is issued, to obtain the withdrawal of the order promptly prior to the Closing Date and the date of the completion of the distribution of the Shares;

(c) it will use its commercially reasonable efforts to promptly do, make, execute, deliver or cause to be done, made executed or delivered, all such acts, documents and things as the Underwriters may reasonably require from time to time for the purpose of giving effect to this Agreement and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement;

(d) it will use its best efforts to have the Shares and Warrant Shares conditionally approved for listing on the TSX-V, subject only to the satisfaction by the Company of the post-closing conditions, by the Closing Time on the Closing Date; and

(e) it will use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSX-V for a period of at least 24 months following the Closing Date so long as the Company meets the minimum listing requirements of the TSX-V, provided that this covenant shall not prevent: (i) the Company from completing any transaction which would result in the Company graduating to the Toronto Stock Exchange or another senior stock exchange; (ii) any merger, acquisition, take-over bid, amalgamation, arrangement, business combination, sale of all or substantially all of the Corporation's assets or other similar transaction; or (iii) the directors of the Company from complying with their fiduciary duties to the Company.

9. Commercial Copies

The Company shall cause commercial copies of the Amended Preliminary Prospectus and the Final Prospectus in the English language and the U.S. Placement Memorandum (and any amended or supplemented version thereof) to be delivered to the Underwriters without charge, in such quantities and in such cities as the Underwriters may reasonably request by written or oral instructions to the printer of such documents. Such delivery shall be effected as soon as possible after filing of the Amended Preliminary Prospectus or the Final Prospectus with the Canadian

Securities Regulators, as the case may be, but in any event no later than 12:00 p.m. (Toronto time) on the first Business Day (and for deliveries in Canada, other than in Toronto, no later than 12:00 p.m. (local time) on the second Business Day) following the day on which the Company has obtained receipt(s) with respect thereto from the Canadian Securities Regulators, in accordance with Section 8(a). Such deliveries shall constitute the consent of the Company to the Underwriters' use of the Prospectus for the distribution of the Shares in the Qualifying Jurisdictions in compliance with the provisions of this Agreement and Canadian Securities Laws and the use of the U.S. Placement Memorandum (and any amended or supplemented version thereof) for the purposes of confirming sales to persons reasonably believed to be Qualified Institutional Buyers in the United States in accordance with this Agreement and Rule 144A. The Company shall similarly cause commercial copies of any Prospectus Amendments to be delivered to the Underwriters, if applicable.

10. Change of Closing Date

Subject to the termination provisions contained in Section 18, if a material change or a change in a material fact occurs prior to the Closing Date (or the Option Closing Date, if the Over-Allotment Option is exercised), the Closing Date or the Option Closing Date, as applicable, shall be, unless the Company and the Underwriters otherwise agree in writing or unless otherwise required under Canadian Securities Laws, the sixth Business Day following the later of:

(a) the date on which all applicable filings or other requirements of Canadian Securities Laws with respect to such material change or change in a material fact have been complied with in all Qualifying Jurisdictions and any appropriate receipt(s) obtained for such filings and notice of such filings from the Company or its counsel have been received by the Underwriters; and

(b) the date upon which the commercial copies of any Prospectus Amendments have been delivered in accordance with Section 9.

11. Completion of Distribution

The Underwriters shall, and shall cause each Selling Firm to, after the Closing Time:

(a) use commercially reasonable efforts to complete distribution of the Shares as promptly as possible; and

(b) give prompt written notice to the Company when, in the opinion of the Underwriters, they have completed distribution of the Shares, including notice of the total proceeds realized or number of Shares sold in each of the Qualifying Jurisdictions, the United States and any other jurisdiction from such distribution.

12. Material Change or Change in Material Fact During Distribution

(a) During the period from the date of this Agreement to the later of the Closing Date and the date of completion of distribution of the Shares under the Final Prospectus and the U.S. Placement Memorandum, the Company shall promptly notify the Underwriters in writing of:

(i) any of the representations or warranties made by the Company in this Agreement being no longer true and correct;

(ii) any filing made by the Company of information relating to the offering of the Shares with any securities exchange or Governmental Authority in Canada or the United States or any other jurisdiction;

(iii) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or prospects of the Company and its subsidiaries taken as a whole;

(iv) any material fact within the meaning of Canadian Securities Laws which has arisen or has been discovered and would have been required to have been stated in the Final Prospectus or the U.S. Placement Memorandum had the fact arisen or been discovered on, or prior to, the date of such document; and

(v) any change in any material fact within the meaning of Canadian Securities Laws contained in the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment which fact or change is, or may be, of such a nature as to render any statement in the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment misleading or untrue in any material respect or which would result in a misrepresentation in the Final Prospectus, the U.S. Placement Memorandum or any Prospectus Amendment or which would result in the Final Prospectus or any Prospectus Amendment not complying (to the extent that such compliance is required) with Canadian Securities Laws, in each case, as at any time up to and including the later of the Closing Date and the date of completion of the distribution of the Shares.

(b) The Company shall promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under Canadian Securities Laws as a result of a fact or change referred to in Section 12(a), provided that the Company shall not file any Prospectus Amendment or other document without first obtaining from the Underwriters the approval of the Underwriters, after consultation with the Underwriters with respect to the form and content thereof, which approval will not be unreasonably withheld. The Company shall in good faith discuss with Canaccord any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt whether written notice need be given under this Section 12.

13. Change in Canadian Securities Laws

If during the period of distribution of the Shares there shall be any change in Canadian Securities Laws which requires the filing of a Prospectus Amendment, the Company shall, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file such Prospectus Amendment with the appropriate securities regulatory authority in each of the Qualifying Jurisdictions where such filing is required.

14. Services Provided by Underwriters and Underwriting Fee

In consideration of the Underwriters' agreement to purchase the Initial Shares and the Option Shares, if any, which will result from the acceptance by the Company of this offer and in consideration of the services to be rendered by the Underwriters in connection therewith, the Company agrees to pay to the Underwriters a cash fee equal to: a) 3.0% of the aggregate gross cash proceeds received from the sale of the Shares to purchasers on the President's List; and b) 6.0% of the aggregate gross cash proceeds received from the sale of the Shares by the Company to all other purchasers (the "**Underwriting Fee**"). In addition, the Company shall issue to the Underwriters at the Closing Time and on the Option Closing Date, as applicable, that number of non-transferable Common Share purchase warrants (the "**Compensation Warrants**") entitling the Underwriters to purchase such number of Common Shares as is equal to 6.0% of the total number of Initial Shares and Option Shares sold pursuant to this offering, excluding Initial Shares and Option Shares sold to purchasers on the President's List. Each Compensation Warrant will entitle the holder thereof to acquire one additional Common Share at an exercise price equal to the Offering Price for a period of 18 months following the Closing Date, pursuant to the terms of the Compensation Warrant Agreements. The Compensation Warrants shall be qualified for distribution under the Preliminary Prospectus and the Final Prospectus to the maximum extent permitted by the Ontario Securities Commission (provided that the Company shall not be required to keep the Prospectus "live" during the term of the Compensation Warrants).

At the Closing Time and on the Option Closing Date, if applicable, the Company shall issue and deliver the Compensation Warrants to the Underwriters.

The Underwriting Fee shall be payable as provided for in Section 15. Canaccord shall be entitled to receive, out of the Underwriting Fee and at no cost to the Company, a work fee equal to 6% of the aggregate Underwriting Fee.

15. Delivery of Offering Price, Underwriting Fee and Shares

The purchase and sale of the Initial Shares and any Option Shares shall be completed at the Closing Time or the Option Closing Time, as the case may be, electronically through the exchange of signatures or at such other place as the Underwriters and the Company may agree upon.

At the Closing Time or the Option Closing Time, as the case may be, the Company shall duly and validly deliver in electronic, uncertificated form to the Underwriters, or in the manner directed by the Underwriters in writing, the Initial Shares or the Option Shares, as the case may be, registered in the name of "CDS & CO." or in such other name or names as Canaccord may direct the Company in writing not less than 48 hours prior to the Closing Time or the Option Closing Time, as the case may be. Alternatively, if requested by Canaccord, at the Closing Time or the Option Closing Time, as the case may be, the Company shall duly and validly deliver to the Underwriters one or more definitive share certificate(s) representing the Initial Shares or the Option Shares, as the case may be, registered in the name of "CDS & CO." or in such other name or names as Canaccord may direct the Company in writing not less than 48 hours prior to the Closing Time or the Option Closing Time, as the case may be.

In either case, delivery by the Company of the Initial Shares or the Option Shares shall be against payment by the Underwriters to the Company of the Offering Price for the Initial Shares or the Option Shares, as the case may be, by wire transfer of immediately available funds together with a receipt signed by Canaccord, on behalf of the Underwriters, for such Initial Shares or Option Shares, as the case may be, and for receipt by Canaccord, on behalf of the Underwriters, of the Underwriting Fee and the Compensation Warrants issued to the Underwriters at the Closing Time or the Option Closing Time, as the case may be.

16. Delivery of Shares

The Company shall, prior to the Closing Date or the Option Closing Date, as the case may be, make all necessary arrangements for the preparation and delivery (and, in the case of global or definitive certificates, execution and delivery of such global or definitive certificate(s) representing the Initial Shares or the Option Shares, as the case may be) of the Initial Shares or the Option Shares on the Closing Date or the Option Closing Date, as applicable, in the City of Toronto.

The Company shall pay all fees and expenses payable to its transfer agent and registrar of the Common Shares in connection with the preparation and delivery (and, in the case of definitive certificates, execution and delivery of such definitive certificate(s) representing the Initial Shares or the Option Shares, as the case may be) of the Initial Shares or Option Shares contemplated by this Section 16 and the fees and expenses payable to its transfer agent and registrar as may be required in the course of the distribution of the Initial Shares and the Option Shares.

17. Conditions to Underwriters' Obligation to Purchase

The Underwriters' obligation to purchase the Initial Shares at the Closing Time shall be subject to the representations and warranties of the Company contained in this Agreement being accurate as of the date of this Agreement and as of the Closing Date, to the Company having performed all of its obligations under this Agreement and to the following additional conditions (each of which are for the sole benefit of the Underwriters):

(a) **Delivery of Opinions**

(i) The Underwriters shall have received at the Closing Time a legal opinion dated the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters (and, if required for opinion purposes, counsel to the Underwriters) from Aird & Berlis LLP, counsel to the Company, as to the laws of Canada and the Qualifying Jurisdictions where sales of Shares have occurred, which counsel in turn may rely upon the opinions of local counsel and United States counsel where it deems such reliance proper as to the laws other than those jurisdictions in which Aird & Berlis LLP is qualified to practice (or alternatively make arrangements to have such opinions directly addressed to the Underwriters) and as to matters of fact, on certificates of Governmental Authorities and officers of the Company and letters from stock exchange representatives and transfer agents, with respect to the following matters:

(A) as to the existence of the Company under the laws of its jurisdiction of incorporation and as to the corporate power and capacity of the Company to own and lease property and assets and carry on activities as described in the Prospectus and to execute, deliver and perform its obligations under this Agreement and the Compensation Warrant Agreements;

(B) as to the existence of each of the Material Subsidiaries under the laws of its jurisdiction of incorporation or formation and as to its corporate power and capacity to own and lease property and assets and carry on activities as described in the Prospectus;

(C) as to the authorized and issued capital of the Company (which may be based on the confirmation of the Company's register and transfer agent);

(D) as to the authorized and issued share capital and registered holders of the Material Subsidiaries;

(E) that all necessary corporate action has been taken by the Company to authorize the execution and delivery of each of the Amended Preliminary Prospectus and the Final Prospectus and, if applicable, any Prospectus Amendments and the filing of such documents under Canadian Securities Laws in each of the Qualifying Jurisdictions;

(F) that all necessary corporate action has been taken by the Company to authorize the execution and delivery of this Agreement and the Compensation Warrant Agreements and the performance of its obligations hereunder and thereunder and to issue and deliver to the Underwriters the Initial Shares, the Option Shares, the Compensation Warrants and the Warrant Shares;

(G) that this Agreement and the Compensation Warrant Agreements have been duly executed and delivered by the Company and each constitutes a legal, valid and binding obligation of the Company and is enforceable against the Company in accordance with its terms, subject to customary qualifications for enforceability opinions;

(H) that the execution and delivery of this Agreement and the Compensation Warrant Agreements and the performance of the Company's obligations hereunder and thereunder do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with (and will not give rise to the acceleration of the maturity of any indebtedness or other material liabilities or obligations under):

(1) any of the terms, conditions or provisions of the articles or by-laws;

(2) any applicable corporate law or Canadian Securities Laws;

(I) that the Initial Shares and the Option Shares have been duly authorized and are validly issued by the Company and are outstanding as fully paid and non-assessable Common Shares of the Company;

(J) that upon due exercise of the Compensation Warrants (including payment of the exercise price thereof) in accordance with their terms, such Warrant Shares will be outstanding as fully-paid and non-assessable Common Shares;

(K) that the attributes of the Initial Shares, the Option Shares, the Compensation Warrants and the Warrant Shares of the Company conform in all material respects with the description of the Initial Shares, the Option Shares, the Compensation Warrants and the Warrant Shares in the Prospectus;

(L) that the form and terms of the certificate representing the Common Shares comply with the provisions of the articles and by-laws of the Company and the requirements of the *Business Corporations Act* (Ontario);

(M) that the statements under the heading "Eligibility for Investment" in the Amended Preliminary Prospectus and the Final Prospectus are accurate, subject to the assumptions, qualifications, limitations and restrictions set out therein;

(N) that TSX Trust Company, at its principal offices in the city of Toronto has been duly appointed as the transfer agent and registrar for the Common Shares of the Company;

(O) that all documents have been filed, all requisite proceedings have been taken and all legal requirements have been fulfilled by the Company to qualify the Shares for distribution and sale to the public in each of the Qualifying Jurisdictions through investment dealers or brokers registered under the applicable laws of the Qualifying Jurisdictions who have complied with the relevant provisions of such applicable laws;

(P) no documents are required to be filed, proceedings taken or approvals, consents or authorizations are required to be obtained by the Company under Canadian Securities Laws to permit the issuance and delivery by the Company of the Warrant Shares upon due exercise of the Compensation Warrants pursuant to the Compensation Warrant Agreements by holders of such securities in the Qualifying Jurisdictions, if such issuance and delivery were made on the date of the opinion, provided that the Company is not engaged in the business of trading securities and provided that the Compensation Warrants have been qualified for distribution under the Prospectus;

(Q) the first trade in the Warrant Shares is exempt from, or is not subject to, the prospectus requirements of the Canadian Securities Laws of each of the Qualifying Jurisdictions and no documents are required to be filed, proceedings taken, or approvals, permits, consents or authorizations obtained under Canadian Securities Laws in any of the Qualifying Jurisdictions in respect of such trade, subject to the exceptions generally provided for in such opinions and provided that the Compensation Warrants have been qualified for distribution under the Prospectus;

(R) that the Shares and the Warrant Shares have been conditionally approved for listing by the TSX-V, subject to the fulfilment of the requirements of such exchange; and

(S) as to any other legal matters reasonably requested by the Underwriters.

(ii) The Underwriters shall have received at the Closing Time a legal opinion of Osler, Hoskin & Harcourt LLP, dated the Closing Date, addressed to the Underwriters with respect to certain of the matters in Section 17(a)(i); provided that counsel to the Underwriters shall be entitled to rely on the opinions of local counsel as to matters governed by the laws of jurisdictions other than those jurisdictions in which Osler, Hoskin & Harcourt LLP is qualified to practice.

(iii) If any Shares are sold in the United States, the Underwriters shall have received at the Closing Time an opinion of Nauth LPC, U.S. counsel to the Company, in form and substance satisfactory to the Underwriters, to the effect that it is not necessary in connection with (i) the offer, sale and delivery of the Shares by the Company to the Underwriters or (ii) the initial resale of the Shares by the Underwriters through their U.S. Affiliates in the United States, to register the Shares under the U.S. Securities Act (it being understood that no opinion needs to be given by such counsel as to any subsequent resales of the Shares).

(b) **Delivery of Comfort Letter**

The Underwriters shall have received at the Closing Time a letter dated the Closing Date, in form and substance satisfactory to the Underwriters, addressed to the Underwriters, the Company and the directors of the Company from RSM Canada LLP, confirming the continued accuracy of the comfort letter to be delivered to the Underwriters pursuant to Section 4(a)(iv) with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Closing Date, provided such changes are acceptable to the Underwriters, acting reasonably.

(c) **Delivery of Certificates**

(i) The Underwriters shall have received at the Closing Time a certificate dated the Closing Date, addressed to the Underwriters (and, if necessary for opinion purposes, counsel to the Underwriters) and signed by appropriate officers of the Company acceptable to the Underwriters, acting reasonably, with respect to the constating documents of the Company and the Material Subsidiaries, all resolutions of the board of directors of the Company and the Material Subsidiaries relating to this Agreement, the incumbency and specimen signatures of signing officers of the Company and the Material Subsidiaries, certificates of status or good standing of the Company and the Material Subsidiaries dated as of a recent date, and such other matters as the Underwriters may reasonably request.

(ii) The Underwriters shall have received at the Closing Time, a certificate dated the Closing Date, addressed to the Underwriters and counsel to the Underwriters and signed on behalf of the Company by the Chief Executive Officer and the Chief Financial Officer or other senior officers of the Company acceptable to the Underwriters, acting reasonably, certifying for and on behalf of the Company and without personal liability, after having made due enquiry and after having carefully examined the Final Prospectus, the U.S. Placement Memorandum and any Prospectus Amendments:

(A) that since the respective dates as of which information is given in the Final Prospectus, as amended by any Prospectus Amendments, and the U.S. Placement Memorandum: (i) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Company and its subsidiaries taken as a whole, and (ii) no transaction has been entered into by either the Company or its subsidiaries which is material to the Company and its subsidiaries taken as a whole, other than as disclosed in the Final Prospectus, the U.S. Placement Memorandum or the Prospectus Amendments, as the case may be;

(B) that the Prospectus and the U.S. Placement Memorandum do not contain a misrepresentation within the meaning of Canadian Securities Laws or an untrue statement of a material fact within the meaning of U.S. securities laws, do not omit to state a material fact necessary in order to make the statements not misleading in light of the circumstances under which they were made, and contain full, true and plain disclosure of all material facts relating to the Shares (other than any Underwriters' Information);

(C) that no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other securities of the Company or prohibiting the issuance of the Warrant Shares has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Canadian Securities Laws or by any other regulatory authority;

(D) that the Company has complied in all material respects with the terms and conditions of this Agreement on its part to be complied with up to the Closing Time; and

(E) that the representations and warranties of the Company contained in this Agreement are true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, in all respects) as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement.

(d) **Delivery of Compensation Warrant Agreements**

The Underwriters shall have received duly executed Compensation Warrant Agreements in form and substance satisfactory to the Underwriters, acting reasonably.

(e) **Listing Approval**

The Shares and the Warrant Shares shall have been approved for listing and posted for trading on the TSX-V on the Business Day immediately preceding the Closing Date, subject only to the satisfaction by the Company of post-closing conditions imposed by the TSX-V.

(f) **Lock-up Agreements**

Each of the directors and officers of the Company shall have executed and delivered to Canaccord on behalf of the Underwriters, a lock-up agreement in form and substance satisfactory to Canaccord, acting reasonably, which agreement will provide for restrictions on transfers for a period of 90 days following the Closing Date, subject to customary exemptions.

(g) **Over-Allotment Closing Documents**

The several obligations of the Underwriters to purchase the Option Shares, if any, hereunder are subject to the delivery to Canaccord on the Option Closing Date of certificates dated the Option Closing Date substantially similar to the officer's certificates referred to in Section 17(c) and such other customary closing certificates and documents as Canaccord may reasonably request.

18. Rights of Termination

(a) **Regulatory Proceedings Out**

If, after the date hereof and prior to the Closing Time, any enquiry, action, suit, investigation or other proceeding, whether formal or informal, is instituted, announced or threatened or any order is made by any federal, provincial or other Governmental Authority in relation to the Company which, in the reasonable opinion of any of the Underwriters, operates to prevent, restrict or otherwise materially adversely affect the distribution or trading of the Shares, then such Underwriter shall be entitled, at its option and in accordance with Section 18(f), to terminate its obligations under this Agreement by written notice to that effect given to the Company any time at or prior to the Closing Time.

(b) **Disaster Out**

If prior to the Closing Time, there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including any escalation in the severity of the COVID-19 pandemic from the date of this Agreement) or any law or regulation which, in the opinion of any of the Underwriters, seriously adversely affects, or involves, or may seriously adversely affect, or involve, the financial markets or the business, operations or affairs of the Company and its subsidiaries taken as a whole, or the marketability of the Shares, then such Underwriter shall be entitled, at its option and in accordance with Section 18(f), to terminate its obligations under this Agreement by written notice to that effect given to the Company at any time at or prior to the Closing Time.

(c) **Material Change or Change in Material Fact Out**

If, after the date hereof and prior to the Closing Time, there shall occur any material change or change in a material fact (including, for greater certainty, any change to the board of directors or executive management of the Company, including the departure of the Company's CEO, CFO, COO or president (or persons in equivalent positions)), which, in the reasonable opinion of any of the Underwriters, would be expected to have a significant adverse effect on the market price or value or marketability of the Shares, then such Underwriter shall be entitled, at its option, in accordance with Section 18(f), to terminate its obligations under this Agreement by written notice to that effect given to the Company any time at or prior to the Closing Time.

(d) **Non-Compliance with Conditions**

The Company agrees that all terms and conditions in Section 17 shall be construed as conditions and complied with so far as they relate to acts to be performed or caused to be performed by it, that it will use its best efforts to cause such conditions to be complied with, and that any breach or failure by the Company to comply with any such conditions shall entitle any of the Underwriters to terminate its obligations to purchase the Shares by notice to that effect given to the Company at any time at or prior to the Closing Time, unless otherwise expressly provided in this Agreement. Each Underwriter may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon an Underwriter only if such waiver or extension is in writing and signed by the Underwriter.

(e) **Final Receipt**

If a receipt for the Final Prospectus has not been issued by the Ontario Securities Commission by 5:00 p.m. (Toronto time), on February 11, 2021, or such other date as may be agreed to between the Company and the Underwriters, each acting reasonably, then each Underwriter shall be entitled, at its option, in accordance with Section 18(f), to terminate its obligations under this Agreement by written notice to that effect given to the Company any time at or prior to the Closing Time.

(f) **Exercise of Termination Rights**

The rights of termination contained in Sections 18(a), (b), (c), (d) and (e) may be exercised by any of the Underwriters and are in addition to any other rights or remedies any of the Underwriters may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the Underwriters to the Company or on the part of the Company to the Underwriters except in respect of any liability which may have arisen prior to or arise after such termination under Sections 19, 20 and 22. A notice of termination given by any Underwriter under Section 18(a), (b), (c), (d) or (e) shall not be binding upon any other Underwriter who has not also executed such notice.

19. Indemnity

(a) **Rights of Indemnity**

The Company agrees to indemnify and save harmless each of the Underwriters and each of their respective affiliates, and each of their respective directors, officers, employees and agents from and against all liabilities, claims, losses, costs, damages and expenses or actions in respect thereof (including without limitation any legal fees or other expenses reasonably incurred by such persons in connection with defending or investigating any of the above, which legal fees and other expenses the Company shall reimburse such persons for forthwith upon demand), but excluding any loss of profits and other consequential damages, in any way caused by, or arising directly or indirectly from, or in consequence of:

(i) any information or statement (except any Underwriters' Information) contained in the Prospectus, the U.S. Placement Memorandum any Prospectus Amendment or in any certificate of the Company delivered pursuant to this Agreement which at the time and in the light of the circumstances under which it was made contains or is alleged to contain a misrepresentation within the meaning of Canadian Securities Laws or an untrue statement of a material fact within the meaning of U.S. securities laws;

(ii) any omission or alleged omission to state in the Prospectus, the U.S. Placement Memorandum any Prospectus Amendment or any certificate of the Company delivered pursuant to this Agreement, any fact, whether material or not, required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made;

(iii) any order made or enquiry, investigation or proceedings commenced or threatened by any court, securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or alleged omission or any misrepresentation or alleged misrepresentation (except any Underwriters' Information) contained in the Prospectus, the U.S. Placement Memorandum or any Prospectus Amendments or based upon any failure to comply with the Canadian Securities Laws (other than any failure or alleged failure to comply by the Underwriters), preventing or restricting the trading in or the sale or distribution of the Shares in any of the Qualifying Jurisdictions;

(iv) the non-compliance or alleged non-compliance by the Company with any of the Canadian Securities Laws, the U.S. Securities Act or the U.S. Exchange Act, including the Company's non-compliance with any statutory requirement to make any document available for inspection; or

(v) any breach by the Company of its representations, warranties, covenants or obligations to be complied with under this Agreement or any other document delivered pursuant to this Agreement.

In no event shall this indemnity enure to the benefit of the Underwriters if a copy of the appropriate Final Prospectus (as then amended or supplemented, if the Company shall have furnished any amendments or supplements thereto) was not sent or given by or on behalf of the Underwriters to a person asserting any such losses, claims, damages, costs, expenses or liabilities, if required by law so to have been delivered, at or prior to the written confirmation of the sale of the Shares to such person, and if such Final Prospectus (as so amended or supplemented) would have cured the defect giving rise to such losses, claims, damages, costs, expenses or liabilities.

(b) **Notification of Claims**

If any matter or thing contemplated by Section 19(a) (any such matter or thing being referred to as a "**Claim**") is asserted against any person or company in respect of which indemnification is or might reasonably be considered to be provided, such person or company (the "**Indemnified Party**") will notify the Company as soon as possible of the nature of such Claim (but the omission so to notify the Company of any potential Claim shall not relieve the Company from any liability which they may have to any Indemnified Party and any omission so to notify the Company of any actual Claim shall affect the Company's liability only to the extent that the Company is materially prejudiced by that failure). The Company shall assume the defence of any suit brought to enforce such Claim, provided, however, that

(i) the defence shall be conducted through legal counsel acceptable to the Indemnified Party, acting reasonably; and

(ii) no settlement of any such Claim or admission of liability may be made by the Company without the prior written consent of the Indemnified Party, acting reasonably, unless such settlement includes an unconditional release of the Indemnified Party from all liability arising out of such action or claim and does not include a statement as to or an admission of fault, culpability or failure to act, by or on behalf of any Indemnified Party.

(c) **Right of Indemnity in Favour of Others**

With respect to any Indemnified Party who is not a party to this Agreement, the Underwriters shall obtain and hold the rights and benefits of this Section 19 in trust for and on behalf of such Indemnified Party.

(d) **Retaining Counsel**

In any such Claim, the Indemnified Party shall have the right to retain other counsel to act on his, her or its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless: (i) the Company and the Indemnified Party shall have mutually agreed to the retention of the other counsel; (ii) the named parties to any such Claim (including any added third or impleaded party) include both the Indemnified Party and the Company and the representation of both parties by the same counsel would be inappropriate due to the actual or potential differing interests between them; or (iii) the Company shall not have retained counsel within seven Business Days following receipt by the Company of notice of any such Claim from the Indemnified Party.

20. Contribution

(a) **Rights of Contribution**

In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 19 would otherwise be available in accordance with its terms but is, for any reason, held to be unavailable to or unenforceable by the Underwriters or enforceable otherwise than in accordance with its terms, the Company and the Underwriters shall contribute to the aggregate of all claims, expenses, costs and liabilities and all losses (other than loss of profits) of a nature contemplated by Section 19 in such proportions so that the Underwriters shall be responsible for the portion represented by the percentage that the aggregate Underwriting Fee hereunder bears to the aggregate offering price of the Initial Shares and the Option Shares being sold by the Company and the Company shall be responsible for the balance, whether or not they have been sued together or sued separately, provided, however, that: (i) the Underwriters shall not in any event be liable to contribute, in the aggregate, any amounts in excess of the aggregate Underwriting Fee actually received by the Underwriters from the Company under this Agreement; (ii) each Underwriter shall not in any event be liable to contribute, individually, any amount in excess of such Underwriter's portion of the aggregate Underwriting Fee actually received from the Company under this Agreement; and (iii) no party who has engaged in any fraud, fraudulent misrepresentation or gross negligence shall be entitled to claim contribution from any person who has not engaged in such fraud, fraudulent misrepresentation or gross negligence.

(b) **Rights of Contribution in Addition to Other Rights**

The rights to reimbursement, indemnity and contribution obligations of the parties provided in Section 19 and this Section 20 shall be in addition to and not in derogation of any other right to contribution or liability which any party may have by statute or otherwise at law.

(c) **Calculation of Contribution**

In the event that the Company may be held to be entitled to contribution from the Underwriters under the provisions of any statute or at law, the Company shall be limited to contribution in an aggregate amount not exceeding the lesser of:

(i) the portion of the full amount of the loss or liability giving rise to such contribution for which the Underwriters are responsible, as determined in Section 20(a); and

(ii) the amount of the Underwriting Fee actually received by the Underwriters from the Company under this Agreement,

and an Underwriter shall in no event be liable to contribute, individually, any amount in excess of such Underwriter's portion of the aggregate Underwriting Fee actually received from the Company under this Agreement.

(d) **Notice**

If the Underwriters have reason to believe that a claim for contribution may arise, they shall give the Company notice of such claim in writing, as soon as reasonably possible, but failure to notify the Company shall not relieve the Company of any obligation which it may have to the Underwriters under this Section 20.

(e) **Right of Contribution in Favour of Others**

With respect to this Section 20, the Company acknowledges and agrees that the Underwriters are contracting on their own behalf and as trustees for their affiliates, directors, officers, employees and agents.

For purposes of this Section 20, each person, if any, who controls an Underwriter within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act and each Underwriter's affiliates and selling agents shall have the same rights to contribution as such Underwriter and each person, if any, who controls the Company within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act shall have the same rights to contribution as the Company. The Underwriters' respective obligations to contribute pursuant to this Section 20 are several in proportion to the percentages of Shares set forth opposite their respective names in Section 23(a) hereof and not joint.

(f) **Remedy Not Exclusive**

The remedies provided for in this Section 20 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any party at law or in equity.

21. Severability

If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

22. Expenses

Whether or not the transactions contemplated by this Agreement shall be completed, all expenses of the Company of or incidental to the issue, sale and delivery of the Shares and the Compensation Warrants and all expenses of or incidental to all other matters in connection with the offering of the Shares pursuant to the Prospectus shall be borne by the Company including, without limitation, all fees and disbursements of all legal counsel to the Company (including U.S., foreign and local counsel), all fees and disbursements of the Company's accountants and auditors, all expenses related to roadshows and marketing materials, all printing costs incurred in connection with the offering of the Shares, including preparation and printing of the Prospectus, the U.S. Placement Memorandum (and any preliminary version or amended or supplemented version thereof), Prospectus Amendments, bluesheets or greensheets and certificates, if any, representing the Shares, all prospectus filing and other filing fees, all fees and expenses relating to listing the Shares and Warrant Shares on any exchanges, all transfer agent fees and expenses, and all fees and expenses in connection with Option Shares issued and sold by the Company. The Company agrees to pay all reasonable out-of-pocket expenses of the Underwriters incurred in connection with the offering of the Shares, including without limitation, travel expenses in connection with due diligence and marketing activities and reasonable fees, taxes and disbursements of the Underwriters' legal counsel, in each case subject to the limitations set forth in the engagement letter between Canaccord and the Company.

23. Obligations to Purchase

(a) Obligation of Underwriters to Purchase

The obligation of the Underwriters to purchase the Initial Shares or the Option Shares, as the case may be, at the Closing Time or the Option Closing Time, as the case may be, shall be several and not joint, and each of the Underwriters shall be obligated to purchase only that percentage of the Initial Shares or the Option Shares, as the case may be, set out opposite the name of such Underwriter below.

Canaccord Genuity Corp.	47.5%
Echelon Wealth Partners Inc.	40.0%
Eight Capital	7.5%
Desjardins Securities Inc.	5.0%

(b) **Purchases by Other Underwriters**

Subject to Section 23(c), in the event that any of the Underwriters shall fail to purchase its applicable percentage of the Initial Shares or the Option Shares, as the case may be, at the Closing Time or at the Option Closing Time, as the case may be, the non-defaulting Underwriters shall have the right, but shall not be obligated, to purchase on a pro rata basis, all of the percentage of the Initial Shares or the Option Shares, as the case may be, which would otherwise have been purchased by such Underwriter which is in default. In the event that such right is not exercised, the others which are not in default shall be relieved of all obligations to the Company under this Agreement, and the obligations of the Company under this Agreement shall be automatically terminated.

(c) **Exercise of Termination Rights**

In the event that one or more but not all of the Underwriters shall exercise their right of termination under Section 18, the other Underwriters shall have the right, but shall not be obligated, to purchase on a pro rata basis all of the percentage of the Initial Shares or the Option Shares, as the case may be, which would otherwise have been purchased by such Underwriters which have so exercised their right of termination.

(d) **Pro Rata Division if More Demand**

In the circumstances contemplated by Sections 23(b) or (c) above, if the amount of the Initial Shares or the Option Shares, as the case may be, which the remaining Underwriters wish, but are not obliged, to purchase exceeds the amount of the Initial Shares or the Option Shares, as the case may be, which would otherwise have been purchased by an Underwriter which is in default (in the case of Section 23(b) above), or which remain available for purchase (in the case of Section 23(c) above), such Initial Shares or Option Shares, as the case may be, shall be divided *pro rata* among the Underwriters desiring to purchase such Initial Shares or Option Shares, as the case may be, in proportion to the percentage of Initial Shares or Option Shares, as the case may be, which such Underwriters have agreed to purchase as set out in Section 23(a).

(e) **No Obligation to Sell Less than All; Further Liability**

Nothing in this Section 23 shall oblige the Company to sell to the Underwriters less than all of the Initial Shares or the Option Shares, as the case may be, or relieve from liability to the Company any Underwriter which may be in default. In the event of the termination of the Company's obligations under this Agreement, there shall be no further liability on the part of the Company to the Underwriters except in respect of any liability which may have arisen or may arise under Sections 19, 20 and 22.

24. Company Lock-Up

During the period beginning on the Closing Date and ending on the date that is 90 days after the Closing Date, other than with respect to the Option Shares, if any, the Company shall not, directly or indirectly, without the prior written consent of Canaccord, on behalf of the Underwriters, such consent not to be unreasonably withheld, sell, offer to sell, issue, grant any option, warrant or other right for the sale or issuance of, or otherwise lend, transfer, assign or dispose of (including without limitation by making any short sale, engaging in any hedging, monetization or derivative transaction or entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of common shares or other securities of the Company or securities convertible into, exchangeable for, or otherwise exercisable into common shares or other securities of the Company, whether or not cash settled), in a public offering or by way of private placement or otherwise, any common shares or other securities of the Company or any securities convertible into, exchangeable for, or otherwise exercisable into common shares or other securities of the Company, or agree to do any of the foregoing or publicly announce any intention to do any of the foregoing, other than: (i) the grant or exercise of stock options and other similar issuances pursuant to the Company's stock option plan and other share compensation arrangements; (ii) the exercise of outstanding warrants of the Company (including the Compensation Warrants), or other outstanding convertible, exchangeable or exercisable securities of the Company; (iii) obligations of the Company in respect of existing agreements; or (iv) securities issued as consideration by the Company in connection with acquisitions in the normal course of business.

25. Survival of Representations and Warranties

The representations, warranties, obligations and agreements of the Company contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Shares shall survive the purchase of the Shares and shall continue in full force and effect unaffected by any subsequent disposition of the Shares by the Underwriters or the termination of the Underwriters' obligations until the latest date under applicable Canadian Securities Laws relevant to a purchaser that a purchaser may be entitled to commence an action with respect to the Offering or the purchase of Shares pursuant to the Offering or exercise a right of rescission, and neither the Underwriters nor the purchasers may be limited or prejudiced by any investigation made by or on behalf of the Underwriters in connection with the Offering; provided that the representations, warranties, obligations and agreements of the Company shall survive during the pendency of any action(s) commenced prior to the expiration of such period(s), including all appeals of such action(s), and shall survive and continue in full force and effect unaffected by any subsequent disposition of the Shares by the purchasers or the termination of the Underwriters' obligations and shall not be limited or prejudiced by any investigation made by or on behalf of the Underwriters in connection with the preparation of the Prospectus, any Prospectus Amendments or the distribution of the Shares.

26. Time

Time is of the essence in the performance of the parties' respective obligations under this Agreement.

27. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario and the courts of such province shall have exclusive jurisdiction over any dispute hereunder.

28. Notice

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

If to the Company, addressed and sent to:

EQ Inc.
1235 Bay Street, Suite 401
Toronto, Ontario
M5R 3K4

Attention: Peter Kanniah, Chief Financial Officer
E mail: peter.kanniah@eqworks.com

with a copy to:

Aird & Berlis LLP
181 Bay Street, Suite 1800
Toronto, Ontario
M5J 2T9

Attention: Steve Graff / Jeffrey Merk
E-mail: sgraff@airdberlis.com / jmerk@airdberlis.com

If to Canaccord, addressed and sent to:

Canaccord Genuity Corp.
Suite 3100, 161 Bay Street
Toronto, ON M5J 2S1

Attention: Mike Lauzon
E-mail: MLauzon@cgf.com

If to Echelon Wealth Partners Inc., addressed and sent to:

Echelon Wealth Partners Inc.
1 Adelaide Street East, Suite 2100
Toronto, ON M5C 2V9

Attention: Asad Said
E-mail: asaid@echelonpartners.com

If to Eight Capital, addressed and sent to:

Eight Capital
100 Adelaide Street West, Suite 2900
Toronto, ON M5H 1S3
Attention: Michelle Goh
E-mail: mgoh@viiicapital.com

If to Desjardins Securities Inc., addressed and sent to:

Desjardins Securities Inc.
25 York Street, Suite 1000
Toronto, ON M5J 2V5
Attention: Andrew Kennedy
E-mail: andrew.kennedy@desjardins.com

with a copy in each case to:

Osler, Hoskin & Harcourt LLP
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, Ontario
M5X 1B8

Attention: James R. Brown
E-mail: jbrown@osler.com

or to such other address as any of the parties may designate by giving notice to the others in accordance with this Section 28. Each notice shall be personally delivered to the addressee or sent by fax or e-mail to the addressee. A notice which is personally delivered or delivered by fax or e-mail shall, if delivered prior to 5:00 p.m. (Toronto time) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered.

29. Authority of Canaccord

Canaccord is hereby authorized by each of the other Underwriters to act on its behalf and the Company shall be entitled to and shall act on any notice given in accordance with Section 28 or agreement entered into by or on behalf of the Underwriters by Canaccord. Canaccord represents and warrants that it has irrevocable authority to bind the Underwriters, except in respect of any consent to a settlement pursuant to Section 19(b) which consent shall be given by the Indemnified

Party, a notice of termination pursuant to Section 18 which notice may be given by any of the Underwriters, any waiver pursuant to Section 18(d), which waiver must be signed by all of the Underwriters, or the obligations under Section 23(b). Canaccord shall consult with the other Underwriters concerning any matter in respect of which it acts as representative of the Underwriters.

30. Entire Agreement

This Agreement constitutes the entire agreement among the parties hereto relating to the purchase by, and sale of the Initial Shares or Option Shares, to the Underwriters and the process leading thereto and supersedes all prior agreements between any of those parties with respect to their respective rights and obligations in respect of such transaction and the process leading thereto.

31. Assignment

The Company acknowledges that the Lead Underwriter shall, in its sole discretion and without notice to or consent of the Company, be entitled to assign its underwriting commitment under this Agreement to any affiliate or subsidiary of Canaccord.

32. Counterparts

This Agreement may be executed by the parties to this Agreement in counterparts and may be executed and delivered by electronic means (including .pdf) and all such counterparts and deliveries shall together constitute one and the same agreement.

[The remainder of this page has intentionally been left blank.]

If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance by executing the enclosed copies of this letter where indicated below and returning the same to Canaccord upon which this letter as so accepted shall constitute an Agreement among us.

Yours very truly,

CANACCORD GENUITY CORP.

By: *"Michael Lauzon"*
Name: Michael Lauzon
Title: Managing Director, Investment Banking

ECHELON WEALTH PARTNERS INC.

By: *"Asad Said"*
Name: Asad Said
Title: Managing Director, Co-Head of Capital Markets Investment Banking

EIGHT CAPITAL

By: *"Michelle Goh"*
Name: Michelle Goh
Title: Principal, Managing Director, Investment Banking

DESJARDINS SECURITIES INC.

By: *"Andrew Kennedy:*
Name: Andrew Kennedy
Title: Managing Director, Investment Banking

The foregoing offer is accepted and agreed to as of the date first above written.

EQ INC.

By: *"Geoffrey Rotstein"*
Name: Geoffrey Rotstein
Title: Chief Executive Officer

SCHEDULE A

UNITED STATES OFFERS AND SALES

As used in this Schedule A and related exhibits, the following terms shall have the meanings indicated:

"**affiliate**" has the meaning assigned to such term in Rule 405 under the U.S. Securities Act;

"**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S, which, without limiting the foregoing, but for greater clarity in this Schedule, includes, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Shares and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Shares;

"**Foreign Private Issuer**" means "**foreign private issuer**" as that term is defined in Rule 405 under the U.S. Securities Act;

"**General Solicitation**" and "**General Advertising**" mean "general solicitation" and "general advertising", respectively, as used in Rule 502(c) under the U.S. Securities Act, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Investment Company Act**" means the Investment Company Act of 1940, as amended;

"**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"**PFIC**" means a "passive foreign investment company" as that term is defined in Section 1297 of the U.S. Internal Revenue Code of 1986, as amended;

"**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

"**U.S. Affiliate**" of any Underwriter means the U.S. registered broker-dealer affiliate of such Underwriter; and

"**Qualified Institutional Buyer Letter**" means a letter in the form of Exhibit I to the U.S. Placement Memorandum.

All other capitalized terms used but not otherwise defined in this Schedule A shall have the meanings given to them in the Underwriting Agreement to which this Schedule A is attached and of which this Schedule A forms a part.

Representations, Warranties and Covenants of the Company

The Company represents, warrants and covenants to the Underwriters that:

(i) it is a Foreign Private Issuer and reasonably believes that there is no Substantial U.S. Market Interest with respect to the Shares;

(ii) the Company is not, and after giving effect to the offering of the Shares and the application of the proceeds as contemplated in the Underwriting Agreement and the U.S. Placement Memorandum will not be, an investment company within the meaning of the Investment Company Act;

(iii) except with respect to offers and sales by or through the Underwriters to Qualified Institutional Buyers in reliance upon the exemption from registration under the U.S. Securities Act provided by Rule 144A in accordance with this Schedule “A”, neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, their respective U.S. Affiliates, any members of the banking and selling group formed by them or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (i) any offer to sell, or any solicitation of an offer to buy, any Shares in the United States; or (ii) any sale of Shares to any purchaser unless, at the time the buy order was or will have been originated, either (A) such purchaser is outside the United States, or (B) the Company, its affiliates, and any person acting on their behalf (other than the Underwriters, their respective U.S. Affiliates, any selling group member or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) reasonably believe that such purchaser is outside the United States;

(iv) neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the banking and selling group formed by them, as to whom the Company makes no representation), has engaged or will engage in any Directed Selling Efforts with respect to the Shares or has taken or will take any action that would cause the applicable exemption or exclusion afforded by Rule 144A or Rule 903 of Regulation S to be unavailable for offers and sales of the Shares pursuant to this Agreement;

(v) none of the Company, any of its affiliates or any person acting on its or their behalf (other than the Underwriters, the U.S. Affiliates, or any members of the banking and selling group formed by them, as to whom the Company makes no representation) has offered or will offer to sell, or has solicited or will solicit offers to buy, any of the Shares in the United States by means of any form of General Solicitation or General Advertising or engaged or will engage in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with its offers or sales of the Shares in the United States;

(vi) the Shares are not, and as of the Time of Closing will not be, and no securities of the same class as the Shares are: (i) listed on a national securities exchange in the United States registered under Section 6 of the U.S. Exchange Act; (ii) quoted in an “automated inter-dealer quotation system”, as such term is used in the U.S. Exchange Act; or (iii) convertible or exchangeable at an effective conversion premium (calculated as specified in paragraph (a)(6) of Rule 144A) of less than ten percent for securities so listed or quoted;

(vii) for so long as any of the Shares are outstanding and are “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act, the Company shall either: (i) furnish to the SEC all information required to be furnished in accordance with Rule 12g3-2(b) under the U.S. Exchange Act; (ii) file reports and other information with the SEC under Section 13 or 15(d) of the U.S. Exchange Act; or (iii) provide to holders of Shares and any prospective purchasers designated by such holders, upon request of such holders, the information required to be provided pursuant to Rule 144A(d)(4) under the U.S. Securities Act; and

(viii) the Company was not a PFIC during the prior tax year ended on December 31, 2020, and based on current business plans and financial expectations, the Company does not anticipate becoming, a PFIC.

Representations, Warranties and Covenants of the Underwriters

Each Underwriter represents, warrants, acknowledges and covenants to the Company, as applicable, that:

(i) the Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and state securities laws;

(ii) it has not offered and sold, and will not offer and sell, any Shares except: (a) in an Offshore Transaction in accordance with Rule 903 of Regulation S; or (b) in the United States to persons reasonably believed to be Qualified Institutional Buyers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A and exemptions from the registration requirements of applicable state securities laws. Accordingly, neither the Underwriter nor any of its U.S. Affiliates nor any persons acting on their behalf, has made or will make any Directed Selling Efforts in the United States with respect to the Shares or (except as permitted herein) (x) any offer to sell or any solicitation of an offer to buy, any Shares to any person in the United States or (y) any sale of Shares to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States (and was offered Shares outside the United States), or such Underwriter, its U.S. Affiliate or person acting on its or their behalf reasonably believed that such purchaser was outside the United States;

(iii) it and its U.S. Affiliate, have not, either directly or through a person acting on its or their behalf, solicited and will not solicit offers for, and have not offered to sell and will not offer to sell, any of the Shares in the United States by any form of General Solicitation or General Advertising or engaged or will engage in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with its offers or sales of the Shares in the United States;

(iv) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Shares, except with its U.S. Affiliates, any Selling Firm members or with the prior written consent of the Company;

(v) it shall require each Selling Firm member to agree, for the benefit of the Company, to comply with, and shall use its best efforts to ensure that each Selling Firm member complies with, the provisions of this Schedule A applicable to the Underwriter as if such provisions applied to such Selling Firm member;

(vi) all offers and sales of Shares in the United States shall be made by the Underwriter through its U.S. Affiliate (except to the extent otherwise permitted by Rule 15a-6 under the U.S. Exchange Act), which on the date hereof and on the dates of such offers and sales was and will be duly registered as a broker-dealer with the SEC under the U.S. Exchange Act and under all applicable state securities laws and a member of, and in good standing with, the Financial Industry Regulatory Authority. The U.S. Affiliate will make all offers and sales of Shares in compliance with all applicable United States federal and state broker-dealer requirements and this Schedule A;

(vii) its U.S. Affiliate selling the Shares in the United States is a Qualified Institutional Buyer;

(viii) it will solicit (to the extent permitted by Rule 15a-6 under the U.S. Exchange Act), and will cause its U.S. Affiliate to solicit, offers for the Shares in the United States only from, and will offer the Shares only to persons whom it reasonably believes to be, Qualified Institutional Buyers, in accordance with Rule 144A, and eligible to purchase the Shares under an exemption from the registration requirements of applicable state securities laws, each of which prior to purchasing Shares will have executed, delivered and returned to the U.S. Affiliate a Qualified Institutional Buyer Letter;

(ix) it will inform (and will cause its U.S. Affiliate to inform) all purchasers of the Shares in the United States or who were offered Shares in the United States that the Shares have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers without registration in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A;

(x) on the Closing Date, it, together with its U.S. Affiliate offering or selling Shares in the United States, will provide to the Company: (A) a certificate, substantially in the form of Exhibit I to this Schedule A, relating to the manner of the offer and sale of the Shares in the United States, or will be deemed to have represented that neither it nor its U.S. Affiliate offered or sold Shares in the United States; and (B) a copy of each Qualified Institutional Buyer Letter; and

(xi) each offeree in the United States shall be provided, a reasonable time prior such offeree's purchase of any Shares, with a copy of the U.S. Placement Memorandum and no other written material shall be used in connection with the offer or sale of the Shares in the United States. The U.S. Placement Memorandum shall be in form and substance satisfactory to the Company and the Underwriters.

EXHIBIT I TO SCHEDULE A

UNDERWRITERS' CERTIFICATE

In connection with offer and sale of common shares (the "**Shares**") of EQ Inc. (the "**Company**") in the United States pursuant to the Underwriting Agreement dated as of February 4, 2021 among the Company and the underwriters party thereto (the "**Underwriting Agreement**"), the undersigned **[name of Underwriter]** (the "**Underwriter**") and **[name of U.S. affiliate of Underwriter]**, in its capacity as placement agent in the United States for the Underwriter (the "**U.S. Affiliate**"), each hereby certifies that:

(a) all offers to sell and solicitations of offers to buy and any sales of any Shares in the United States were made only through the U.S. Affiliate in compliance with all applicable United States federal and state broker-dealer requirements or pursuant to the exemption provided under Rule 15a-6 of the U.S. Exchange Act;

(b) the U.S. Affiliate is a duly registered broker or dealer with the Financial Industry Regulatory Authority ("**FINRA**") and the SEC under Section 15(b) of the U.S. Exchange Act and is a member of, and in good standing with, FINRA;

(c) all offers and sales of the Shares in the United States have been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule A thereto;

(d) each offeree of Shares in the United States was provided, a reasonable time prior to such offeree's purchase of any Shares, with a copy of the U.S. Placement Memorandum and no other written material was used in connection with the offer or sale of the Shares in the United States;

(e) each purchaser of Shares in the United States has executed and delivered a Qualified Institutional Buyer Letter, a copy of which has been delivered to the Company;

(f) immediately prior to our transmitting the U.S. Placement Memorandum to offerees in the United States, we had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer, and, on the date hereof, we continue to believe that each purchaser of Shares in the United States or who was offered Shares in the United States is a Qualified Institutional Buyer; and

(g) no form of General Solicitation or General Advertising was used by us in connection with the offer or sale of the Shares in the United States.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement unless otherwise defined herein.

Dated this ___day of _______________, 2021.

[INSERT NAME OF UNDERWRITER]	**[INSERT NAME OF U.S. AFFILIATE]**
By: ______________________	By: ______________________
Name: ●	Name: ●
Title: ●	Title: ●