01 QUAUNTUM INC.

AMENDED AND RESTATED STOCK OPTION PLAN

1. INTERPRETATION:

For the purposes of this Plan, the following terms shall have the following meanings:

(a) “**Affiliate**” means a company that is affiliated with another company and a company is an “Affiliate” of another company if:

(i.) one of them is a subsidiary of the other, or

(ii.) each of them is controlled by the same person;

(b) “**Board**” means the board of directors of the Company;

(c) “**Company**” means 01 Quantum Inc.;

(d) “**Consultant**” means, in relation to the Company, an individual, other than an Employee, Executive or director of the Company or of a related entity of the Company, that:

(i.) is engaged to provide services to the Company or an Affiliate of the Company under a written contract;

(ii.) provides technical, business or management expertise of value to the Company or an Affiliate of the Company;

(iii.) spends a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and

(iv.) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;

(e) “**Eligible Person**” means:

(i.) any director, Management Company Employee, officer or bona fide employee of the Company or any Subsidiary, or any other bona fide Service Provider (an “**Eligible Individual**”); or

(ii.) a corporation controlled by an Eligible Individual, the issued and outstanding voting shares of which are, and will continue to be, beneficially owned, directly or indirectly, by such Eligible Individual and/or spouse, children and/or grandchildren of such Eligible Individual (an "**Employee Corporation**");

the Company and the applicable Optionee shall be responsible for ensuring and confirming that the Optionee is a bona fide employee of the Company or any subsidiary, a bona fide Service Provider or bona fide Management Company Employee, as the case may be.

(f) "**Employee**" means:

(i.) an individual who is considered an employee under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at source)

(ii.) an individual who works full-time for the Company providing services normally provided by an employee and who is subject to the same control or direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

(iii.) an individual who works for the Company on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;

(g) "**Executive**" means an officer to the Company or of an Affiliate of the Company;

(h) "**Expiry Date**" means the date after which a particular Option can no longer be exercised, subject to amendment in accordance with the terms hereof, provided that if the Expiry Date of any vested Option falls on, or within nine (9) trading days immediately following, a date upon which such Eligible Person is prohibited from exercising such Option due to a black-out period or other trading restriction imposed by the Company, then the Expiry Date of such Option shall be automatically extended to the tenth (10^{th}) trading day following the date the relevant black-out period or other trading restriction imposed by the Company is lifted, terminated or removed;

(i) "**insider**" shall have the meaning ascribed to such term in the TSX Venture Exchange Corporate Finance Policies from time to time;

(j) "**Management Company Employee**" means an individual employed by a Person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities.

(k) "**Option**" means an option to purchase Shares granted to an Eligible Person pursuant to the terms of the Plan;

(l) "**Outstanding Issue**" means the total number of common shares of the Company that have been issued.

(m) "**Participant**" means Eligible Persons to whom Options have been granted;

(n) "**Plan**" means this share option plan of the Company;

(o) "**Security Based Compensation**" includes any stock option plan, DSU Plan, PSU Plan, RSU Plan, SAR Plan, SP Plan and/or any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Issuer from treasury to a Participant;

(p) "**Service Provider**" means:

(i.) A director, Employee or bona fide Consultant of the Company or any Subsidiary, or

(ii.) any other person or company engaged to provide ongoing bona fide management or consulting services for the Company or entity controlled by the Company;

(q) "**Shares**" means the common shares of the Company;

(r) "**Subsidiary**" means any corporation which is a subsidiary, as such term is defined in Subsection 1(2) of the *Business Corporations Act* (Ontario) of the Company; and

Words importing the singular number only shall include the plural and vice versa and words importing the masculine shall include the feminine.

This Plan and all matters which reference is made herein shall be governed by and interpreted in accordance with laws of the Province of Ontario and the laws of Canada applicable therein.

2. **PURPOSES:** The purpose of this Plan is to encourage ownership of the Shares by Executives, Employees and Consultants of the Company and its Affiliates, who are primarily responsible for the management and profitable growth of its business and to advance the interests of the Company by providing additional incentive for superior performance by such persons and to enable the Company and its Affiliates to attract and retain valued Executives, Employees and Consultants.

The Plan is considered an "evergreen" plan, since the Shares covered by the Options which have been exercised shall be available for subsequent grants under the Plan and the number of Options available to grant increases as the number of issued and outstanding Shares of the Company increases.

3. ADMINISTRATION: The Plan shall be administered by the Board. Subject to the limitations of the Plan, the Board shall have the authority:

(a) to grant options to purchase Shares to Eligible Persons;

(b) to determine the terms, limitations, restrictions and conditions respecting such grants;

(c) to interpret the Plan and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the Plan as it shall from time to time deem advisable; and

(d) to make all other determinations and to take all other actions in connection with the implementation and administration of the Plan as it may deem necessary or advisable.

The Board's guidelines, rules, regulations, interpretations and determinations shall be conclusive and binding upon the Company and all other persons.

4. SHARES SUBJECT TO THE PLAN: Subject to adjustment under Section 7 hereof, the aggregate number of Shares which may be issued and sold under the Plan will not exceed 10% of the issued and outstanding Shares at the time of grant of any option

The maximum number of Shares which may be issuable at any time to Insiders (as a group) of the Company under the Plan, together with all other Security Based Compensation, shall not exceed 10% of the Outstanding Issue, calculated at the date of grant.

The maximum number of Shares which may be issuable to Insiders (as a group) of the Company under the Plan, and all other Security Based Compensation, within a 12 month period, shall not exceed 10% of the Outstanding Issue, calculated at the date of grant.

The maximum number of Shares which may be issued to any one Eligible Person and such person's associates, under the Plan, together with all other Security Based Compensation, within a 12 month period, shall not exceed 5% of the Outstanding Issue as at the date of grant (unless otherwise approved under the TSX Venture Exchange Corporate Finance Policies).

The maximum number of Shares that are issuable pursuant to Options or any other Securities Based Compensation to any one Consultant in any 12 month period shall not exceed 2% of the Outstanding Issue calculated at the day of grant (unless otherwise approved under the TSX Venture Exchange Corporate Finance Policies).

The aggregate number of Options granted to all Persons (as such term is defined in the TSX Venture Exchange Corporate Finance Policies) employed to provide Investor Relations Activities (as such term is defined in the TSX Venture Exchange Corporate Finance Policies) shall not exceed 2% of the Outstanding Issue in any 12 month period, calculated at the day of grant and all options granted to Persons providing Investor Relations Activities must vest in stage over a period of not less than 12 months.

All Options will conform to all applicable provisions prescribed by the Plan and to such specific terms and conditions as may be determined by the Board at the time of making each such grant. The granting of any option must, in order to become effective and binding on the Company, be authorized or approved by the Board. Any Shares subject to an Option which for any reason is cancelled or terminated without having been exercised shall again be available for issuance under the Plan. No fractional shares shall be issued and the Board may determine the manner in which fractional share values shall be treated. All Shares issued pursuant to the due exercise of Options will be so issued as fully paid and non-assessable shares.

5. PARTICIPATION: Options shall be granted under the Plan only to Eligible Persons designated from time to time by the Board and shall, if required, be subject to the approval of such regulatory authorities as may have jurisdiction. It shall be a condition of the grant of any Option and the issuance of Shares upon the exercise thereof that the participation of any Eligible Person in the grant of such Option and the issuance of Shares upon the exercise thereof be voluntary.

6. TERMS AND CONDITIONS OF OPTIONS: The terms and conditions of each Option shall include the following, as well as such other provisions, not inconsistent with the Plan, as may be deemed advisable by the Board including those contained in any stock option agreement entered into between the Company and a Participant:

(a) *Option Price:* The option price of any Shares in respect of which an Option may be granted shall be fixed by the Board but shall be not less than the market price of the Shares at the time the Option is granted. For the purpose of this subparagraph 6(a), "market price" shall be deemed to be the closing price as reported by the TSX Venture Exchange (the "**TSXV**") (or if the Shares are not listed and posted for trading on the TSXV, on such other stock exchange or over-the-counter market on which the Shares may be listed or admitted for trading as may be selected for such purpose by the Board) on the day immediately preceding the day upon which the Option is granted, or if not so traded, the average between the closing bid and asked prices therefore as reported for the day immediately preceding the day upon which the Option is granted. In the resolution allocating any Option, the Board may determine that (i) the date of grant of the Option shall be a future date determined in the manner specified in such resolution, in which case, for the purpose of this subparagraph 6(a), "market price" shall be deemed to be the weighted average trading price of the Shares as reported by the TSXV (or if the Shares are not listed and posted for trading on the TSXV, on such other stock exchange or over-the-counter market on which the Shares may be listed or admitted for trading as may be selected for such purpose by the Board) for the five (5) trading days immediately preceding the date of the grant, and (ii) the date or dates of the vesting of the Option shall be a future date or dates determined in the manner specified in such resolution.

(b) *Payment:* The full purchase price of Shares purchased under an Option shall be paid in cash or certified funds upon the exercise thereof, and upon receipt of payment in full, but subject to the terms of the plan, the number of Shares in respect of which the Option is exercised shall be duly issued as fully paid and non-assessable. A holder of an Option shall have none of the rights of a shareholder until the Shares are issued to him.

(c) *Term of Option:* Options may be granted under this Plan exercisable over a period not exceeding five (5) years. Each Option shall be subject to earlier termination as provided in subparagraph 6(e).

(d) *Exercise of Option:* Subject to the provisions contained in subparagraph 6(e), no Option may be exercised unless the Participant is then an Eligible Person. This Plan shall not confer upon the Participant any right with respect to continuation of employment by the Company. Absence on leave approved by an officer of the Company or of any Subsidiary authorized to give such approval shall not be considered an interruption of the employment for any purpose of the Plan. Subject to the provisions of the Plan, an Option may be exercised from time to time by delivery to the transfer agent of the Company at Toronto of written notice of exercise specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the purchase price of the Shares then being purchased. The Board may, in its entire discretion, subsequent to the time of granting any Options hereunder, permit any Eligible Person to exercise any or all of the unvested Options then outstanding and granted to the Eligible Person under this Plan, in which event all such unvested Options then outstanding and granted to the Optionee shall be deemed to be immediately exercisable during such period of time as may be specified by the Board.

(e) *Termination of Option:* Any Option granted pursuant hereto, to the extent not

validly exercised, will, unless otherwise specified in the Option agreement or in the resolution of the Board granting such Option, as the case may be, terminate on the earlier of the following dates:

(i) the Expiry Date specified in the Option agreement or in the resolution of the Board granting such Option, as the case may be, being not more that five (5) years after the date upon which the option was granted;

(ii) thirty (30) days (the "**Period**") after the Participant ceases to be an Eligible Person, other than by reason of retirement, permanent disability or death and subject to resolution of the Board extending the Period. Without limitation, and for greater certainty only, this provision will apply regardless of whether the Participant was dismissed with or without cause and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a period of notice of termination which would otherwise have permitted a greater portion of the Option to vest with the Participant;

(iii) one hundred and eighty (180) days after the date of the death of the Participant during which period the Option may be exercised by the Participant's legal representative or the person or persons to whom the deceased Participant's rights under the Option shall pass by will or the applicable laws of descent and distribution, and only to the extent the Participant would have been entitled to exercise the Option on the date of death; and

(iv) thirty (30) days after termination of the Participant's employment by reason of permanent disability or retirement under any retirement plan of the Company or any Subsidiary, during which thirty (30) day period the Participant may exercise the Option to the extent he was entitled to exercise it at the time of such termination, provided that if the participant shall die within such thirty (30) day period, then such right shall be extended to one hundred and eighty (180) days following the date of death of the Participant and shall be exercisable only by the persons described in clause 6(e)(iii) hereof and only to the extent therein set forth.

For greater certainty, the termination provisions contained in the subparagraph 6(e) shall not supersede the provisions of any Option agreement relating to Outstanding Options or any resolution of the Board granting such Outstanding Options.

(f) *Non-transferability or assignability of Stock Option:* No Option shall be transferable or assignable by the Participant other than by will or the laws of descent and distribution and such Option shall be exercisable during his lifetime only by the Participant. Notwithstanding the foregoing, if permitted by the Toronto Stock Exchange or such other exchange on which the shares are then listed, options may be transferred or assigned between an Eligible Person to an RRSP or an RRIF established by or for such Eligible Person or under which such Eligible Person is the beneficiary or to any subsidiary entity of an Employee or Executive or by a Consultant to such Consultant's consultant company or consultant partnership (if then permissible under the rules of the exchange on which the Shares are then listed), provided the assignor delivers notice to the Company prior to the assignment and the Board approves such assignment.

(g) *Applicable Laws or Regulations:* The Plan, the grant and exercise of Options hereunder and the Company's obligation to sell and deliver Shares upon exercise of Option shall be subject to all applicable federal, provincial and foreign laws, rules and regulations, the rules and regulations of any stock exchange on which the Shares are listed for trading and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel to the Company, be required. The Company shall not be obligated by any provision of the Plan or the granting of any Option hereunder to issue or sell Shares in violation of such laws, rules and regulations or any condition of such approvals. No Option shall be granted and no Shares issued or sold hereunder where such grant, issue or sale would require registration of the Plan or the Shares under the securities laws of any jurisdiction and any purported grant of any Option or issue or sale of Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to issue any Shares pursuant to the Plan unless such Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Shares are listed for trading. Shares issued and sold to Participants pursuant to the exercise of Options may be subject to limitations on sale or resale under applicable securities laws.

(h) *Source Deductions.* If the Company is required under the *Income Tax Act* (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits and to remit to the applicable government authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares on exercise of Options, then the Participant shall:

(i) pay to the Company, in addition to the exercise price for the Options, sufficient cash as is reasonably determined by the Company to be the amount necessary to permit the required tax remittance;

(ii) authorize the Company, on behalf of the Participant, to sell in the market, on such terms and at such time or times as the Company determines a portion of the Shares being issued upon exercise of the Options to realize cash proceeds to be used to satisfy the require tax remittance; or

(iii) make other arrangements acceptable to the Company to fund the required tax remittance.

7. ADJUSTMENTS IN SHARES SUBJECT TO THE PLAN:

(a) *Subdivisions and Redivisions:* In the event of any subdivision or redivision or subdivisions or redivisions of the Shares at any time while any Option is outstanding into a greater number of Shares, the Company shall thereafter deliver at the time of exercise of any Option, in lieu of the number of Shares in respect of which such Option is then being exercised, such greater number of Shares as would result from said subdivision or redivision or subdivisions or redivisions had such Option been exercised before such subdivision or redivision or subdivisions or redivisions without the Participant making any additional payment or giving any other consideration therefor.

(b) *Consolidations:* In the event of any consolidation or consolidations of the Shares at any time while any Option is Outstanding into a lesser number of Shares, the Company shall thereafter deliver, and the Participant shall accept, at the time of exercise of any Option, in lieu of the number of Shares in respect of which such Option is then being exercised, such lesser number of Shares as would result from such consolidation or consolidations had such Option been exercised before such consolidation or consolidations.

(c) *Reclassifications/Changes:* In the event of any reclassification or change or reclassifications or changes of the Shares at any time while any Option is outstanding, the Company shall thereafter deliver at the time of exercise of any Option hereunder the number of securities of the Company of the appropriate class or classes resulting from said reclassification or change or reclassifications or changes as the Participant would have been entitled to receive in respect of the number of Shares in respect of which such Option is then being exercised had such Option been exercised before such reclassification or change or reclassifications or changes.

(d) *Other Capital Reorganizations:* In the event of any capital reorganization of the Company at any time while any Option is outstanding, not otherwise covered in this paragraph 7 or a consolidation, amalgamation or merger with or into any other entity or the sale of the properties and assets as or substantially as an entirety to any other entity, the Participant if he has not exercised his Option prior to the effective date of such reorganization, consolidation, amalgamation, merger or sale, upon the exercise of such Option thereafter, shall be entitled to receive and shall accept in lieu of the number of Shares then subscribed for by him but for the same aggregate consideration payable therefore, the number of other securities or property of the entity resulting from such merger, amalgamation or consolidation or to which such sale may be made, as the case may be, that the participant would have been entitled to receive on such capital reorganization, consolidation, amalgamation, merger or sale if, on the record date or the effective date thereof, he had been the registered holder of the number of Shares so subscribed for.

(e) *Stock Dividends:* If the Company at any time while any Option outstanding shall pay any stock dividend or stock dividends upon the Shares, the Company will thereafter deliver at the time of exercise of any Option in addition to the number of Shares in respect of which such Option is then being exercised, such additional number of securities of the appropriate class as would have been payable on the Shares so purchased if such Shares had been outstanding on the record date for the payment of such stock dividend or dividends.

(f) *Fractional Share*s: The Company shall not be obligated to issue fractional Shares in satisfaction of its obligations under the Plan or any Option and the Participant will not be entitled to receive any form of compensation in lieu thereof.

(g) *Rights Offerings:* If at any time the Company grants to its shareholders the right to subscribe for and purchase *pro rata* additional securities of any other corporation or entity, there shall be no adjustments made to the number of Shares or other securities subject to the Options in consequence thereof and the Options shall remain unaffected.

(h) *Adjustments Cumulative:* The adjustment in the number of Shares issuable pursuant to Options provided for in this paragraph 7 shall be cumulative.

(i) *Necessary Adjustments:* On the happening of each and every of the foregoing events, the applicable provisions of the Plan and each of them shall, *ipso facto,* be deemed to be amended accordingly and the Board shall take all necessary action so as to make all necessary adjustments in the number and kind of securities subject to any outstanding Options (and the Plan) and the option price thereof.

8. AMENDMENT AND TERMINATION OF PLAN AND OPTIONS:

(a) Amendments to the Plan: Subject to regulatory approval, the approval of any stock exchange on which the Shares are then listed for trading and the limitations set out in subsections 8(b) and (c) hereof, the Board may, by resolution, amend, vary or discontinue the Plan, or any agreement or entitlement subject to the Plan, at any time without notice to or approval of the securityholders of the Company, including, without limitation, for the purpose of:

(i) changing the class of persons who will be eligible to be granted options pursuant to the Plan (other than as provided for in subsection 8(b) hereof) and the authority of the Board in respect of the grant of options under the Plan;

(ii) ensuring continuing compliance with applicable laws and regulations and the requirements or policies of any governmental or regulatory authority, securities commission or stock exchange having authority over the Company or the Plan;

(iii) changes of a "housekeeping", clerical, technical or stylistic nature, including, without limitation, eliminating any ambiguity, error or defect, supplying any omission or correcting or supplementing any provision contained in the Plan or in any agreement subject to the Plan which may be incorrect or incompatible with any other provision of the Plan or such agreement;

(iv) changing the method of determining the option price for options granted pursuant to the Plan, provided that the option price shall not in any case be lower than the "market price" of a Share, as that term (or any successor term) is interpreted and applied by the Toronto Stock Exchange;

(v) changing the following terms governing options under the Plan: (A) vesting terms (including the acceleration of vesting); (B) exercise and payment method and frequency; (C) transferability or assignability, other than as provided for in subsection 8(b) hereof; (D) to fairly or properly take into account a sale, arrangement or take-over bid; (E) adjustments required in the circumstances of one of the events referred to in Section 7 hereof; and (F) the effect of termination (for whatever reason) of the Optionee's employment or service;

(vi) determining that any of the provisions of the Plan or any agreement subject to the Plan concerning the effect of termination (for whatever reason) of the Optionee's employment, service or consulting agreement/arrangement or cessation of the Optionee's directorship, directorship or office, shall not apply for any reason acceptable to the Board;

(vii) changing the terms and conditions of any financial assistance which may be provided by the Company to the Optionees to facilitate the purchase of Shares, or adding or removing any provisions providing for such financial assistance;

(viii) adding a cashless exercise feature, payable in cash or securities, provided same includes a full deduction of the number of underlying Shares from the Plan reserved under Section 4 hereof;

(ix) providing for the granting of non-equity based kinds of awards under the Plan, including, without limitation, stock-appreciation rights;

(x) adding or amending provisions necessary for options under the Plan to qualify for favourable tax treatment to Optionees and/or the Company under applicable tax laws;

(xi) changing any terms relating to the administration of the Plan; and

(xii) any other amendment, whether fundamental or otherwise, not requiring securityholder approval under applicable law (including, without limitation, the rules and policies of the Toronto Stock Exchange and of any other stock exchange or market having authority over the Company or the Plan).

(b) Subject to regulatory approval, the approval of any stock exchange on which the Shares are then listed for trading and the limitations set out in subsection 8(c) hereof, the Board may, by resolution, amend, vary or discontinue the Plan, or any agreement or entitlement subject to the Plan, at any time for the following purposes, provided that any such amendment, variance or discontinuance will not become effective unless and until approved by a majority of the votes cast by securityholders of the Company, in person or by proxy, at a meeting of securityholders:

(i) any increase in the maximum percentage of Shares issuable under the Plan as provided for in Section 4 hereof or any change from a fixed maximum percentage of Shares issuable under the Plan to a fixed maximum number;

(ii) any reduction in the option price of an outstanding option except for the purpose of maintaining option value in connection with an adjustment provided for under Section 7 hereof (for this purpose, the cancellation or termination of an option of an Optionee prior to expiry of the option term for the purpose of reissuing an option to the same Optionee with a lower exercise price shall be treated as an amendment to reduce the option price of an option) and where the reduction in the option price is to an option held by an Insider such shareholder approval shall be by way of disinterested shareholder approval;

(iii) any extension of the option term (which, for greater certainty, shall not include the circumstances provided for in respect of a black-out period) or any amendment to permit the grant of an option with an expiry date of more than 5 years from the date the option is granted and where the extension of the option term is to an option held by an Insider such shareholder approval shall be by way of disinterested shareholder approval;

(iv) providing for the granting of equity based kinds of awards under the Plan; and

(v) any other amendment requiring securityholder approval under applicable law (including, without limitation, under the rules and policies of the Toronto Stock Exchange and of any other stock exchange or market having authority over the Company or the Plan);

provided further that, in the case of any amendment or variance referred to above, insiders who directly benefit from such amendment or variance will not have the votes attaching to the Shares or other securities of the Company held, directly or indirectly, by them counted in respect of the required approval of the securityholders of the Company.

(c) Subject to Section 8(d), no amendment, variance or discontinuance of the Plan, or any agreement or entitlement subject to the Plan, may be made, without the prior written consent of the Option holder if the Board determines that the effect thereof is to impair, derogate from or otherwise materially and adversely affect any option previously granted to such Option holder under the Plan. Subject to the provisions of this Section 8, the Plan shall remain in effect until all grants of options under the Plan have been terminated pursuant to the provisions of the Plan or satisfied by the issuance of Shares, the payment of cash or otherwise.

(d) *Sale of Company:* Notwithstanding anything contained to the contrary in this Plan or in any resolution of the Board in implementation thereof:

(i) in the event the Company proposes to amalgamate, merge or consolidate with any other corporation (other than a wholly-owned subsidiary) or to liquidate, dissolve or wind-up, or in the event an offer to purchase or repurchase the Shares or any part thereof shall be made to all or substantially all holders of Shares, the Company shall have the right, upon written notice thereof to each Participant holding Options under the Plan, to permit the exercise of all such Options within the 20 day period next following the date of such notice and to determine that upon the expiration of such 20 day period, all rights of the Participants to such Options or to exercise same (to the extent not theretofore exercised) shall *ipso facto* terminate and cease to have further force or effect whatsoever;

(ii) in the event of the sale by the Company of all or substantially all of the assets of the Company as an entirety so that the Company shall cease to operate as an active business, any outstanding Option may be exercised as to all or any part of the Shares in respect of which the Participant would have been entitled to exercise the Option in accordance with the provisions of the Plan at the date of completion of any such sale at any time up to and including, but not after the earlier of: (i) the close of business on that date which is thirty (30) days following the date of completion of such sale; and (ii) the close of business on the expiration date of the Option; but the Participant shall not be entitled to exercise the Option with respect to any other Shares.

9. EFFECTIVE DATE AND DURATION OF PLAN: The Plan becomes effective on the date of its adoption by the Board and Options may be granted immediately thereafter. The Plan shall remain in full force and effect until such time as the Board shall terminate the Plan, and for so long thereafter as Options remain outstanding in favour of any Participant.

10. APPROVAL OF PLAN: The establishment of the Plan shall be subject to approval of the shareholders of the Company (the "Shareholders") and any stock exchange or other regulatory authority having jurisdiction over the affairs of the Company. In addition, all Options granted pursuant to the Plan, after the date of its adoption by the Board but prior to the approval thereof by the Shareholders, shall not, if so required by any regulatory authority or any stock exchange having jurisdiction over the affairs of the Company, be exercised by a Participant until such approvals have been obtained.