THIS AGREEMENT made effective as of the 1st day of January, 2005

BETWEEN:

IROC SYSTEMS CORP., a body corporate duly incorporated pursuant to the laws of Canada
("IROC")

AND:

1082581 ALBERTA LTD., a body corporate duly incorporated pursuant to the laws of the Province of Alberta
("1082581")

AND:

DARREN JOHNSON, an individual resident in the City of Red Deer, in the Province of Alberta
("Johnson")

AND:

DENNIS FEATHERSTONE, an individual resident in the City of Red Deer, in the Province of Alberta
("Featherstone")

WHEREAS:

A. The Vendors are the legal and beneficial owners of all of the issued and outstanding shares of the Corporation;

B. The Vendors desire to sell and assign to the IROC and the IROC desires to purchase and assume from the Vendors all of the issued and outstanding shares of the Corporation;

C. Featherstone is a party to this Agreement for the purpose of providing certain representations, warranties, covenants and indemnities herein contained;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual premises, covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties hereto agree as follows:

Article 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the subject matter or context is inconsistent therewith:

1.1.1 "**ABCA**" means the *Business Corporations Act* (Alberta), R.S.A. 2000, c. B-9;

1.1.2 "**Accounts Receivables**" means all accounts of the Corporation at the Time of Closing which are all listed in Schedule A - Accounts Receivables hereto;

1.1.3 "**Affiliate**" means an affiliated corporation according to the following provisions: a corporation is affiliated with another corporation if one of them is the Subsidiary of the other or each is a Subsidiary of the same corporation or each of them is controlled by the same Person and if two corporations are affiliated with the same corporation at the same time, they shall be deemed to be affiliated with each other; for the purposes of this Agreement, a corporation is controlled by a Person if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of the corporation are held, other than by way of security only, by or for the benefit of that Person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the corporation;

1.1.4 "**Agreement**" means this agreement and all amendments made;

1.1.5 "**Arm's Length**" has the meaning set out in the Tax Act;

1.1.6 "**Auditors**" means KPMG, LLP, Chartered Accountants, or such other auditors of IROC as may be appointed from time to time;

1.1.7 "**Books and Records**" means all books and records pertaining to the business of the Corporation, including, but not limited to, all Permits, all lists of customers and suppliers, files, documents, books, manuals, records, circulation lists and records, audience and market surveys, research, advertising space reservations, price lists, correspondence and data bases, all in the form and on the medium or media used in such business;

1.1.8 "**Business Day**" means a day other than a Saturday, Sunday or statutory holiday in Alberta;

1.1.9 "**Charge**" means, with respect to the Shares or assets or personal property or Real Property of the Corporation, any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, charge, pledge, hypothecation, security interest, lien, easement, right-of-way, encroachment, restrictive or statutory covenant, profit a prendré, right of re-entry, lease, license, assignment, option or claim, or right of any Person of any kind or nature whatsoever or howsoever arising which may constitute or become by operation of law or otherwise an encumbrance on any of the Shares or assets or personal property or Real Property of the Corporation;

1.1.10 "**Closing Date**" means March 21, 2005 or such other date as may be agreed to in writing between the Vendors and the IROC;

1.1.11 "**Control**" means the legal and beneficial ownership of more than 50% of the issued and outstanding voting shares of a corporation;

1.1.12 "**Corporation**" means Global Atmospheric Sensing Inc;

1.1.13 "**Environmental Law(s)**" means all federal, provincial, state, regional, local and municipal laws of any and all applicable jurisdictions (domestic or foreign) concerning the protection of the environment or human health or safety, including governmental acts, statutes, ordinances, regulations, guidelines, orders, policies, codes, requirements, permits, licenses, certificates, approvals and authorizations and includes any common law theory of liability pursuant to which a claim for environmental or environmental related damage could be made;

1.1.14 "**Featherstone**" means Dennis Featherstone;

1.1.15 "**Financial Statements**" means the December 31, 2004 financial statements of the Corporation, a copy of which is attached hereto as Schedule B – Financial Statements;

1.1.16 "**Government Authority**" means any federal, provincial, state, regional, municipal, local or other government or governmental body (domestic or foreign) and any division, agent, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority under the authority or any of the foregoing and any domestic, foreign or international, judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing;

1.1.17 "**Hazardous Substances**" means any asbestos, polychlorinated biphenyls (PCBs), petroleum by-products, and any other substance, waste, pollutant, contaminant, or other material which is listed, defined, identified or regulated as such by any Environmental Law;

1.1.18 "**Intellectual Property**" means all intellectual, proprietary and industrial property and rights thereto including, but not limited to, all (a) inventions and discoveries, (b) works in which any copyright exists including software, (c) designs, industrial designs and mask works (d) trade-marks, certification marks, trade dress, trade names, business names, corporate names, business styles, Internet domain names and web sites, and any word, symbol, icon, logo or other indicia of origin adopted or used in connection with any product or service or business (collectively referred to as "**Marks**"), (d) all intellectual, proprietary and industrial property rights in respect of any of the foregoing including all copyrights, patent rights, patent disclosures, design and industrial design rights, patent disclosures rights in Marks, rights in confidential information, trade secrets, know-how, technical expertise, formulae, compositions, processes, research data, databases, drawings, specifications, plans, customer and supplier lists and related information and other proprietary rights and (e) all applications and registrations, all continuations, divisions, reissues, renewals and extensions therefore, the right to make applications, rights of priority and rights to claim priority with respect to any of the foregoing intellectual and industrial property and rights thereto;

1.1.19 "**IROC**" means IROC Systems Corp.;

1.1.20 "**IROC's Counsel**" means Bryan & Company, Barristers and Solicitors, 2600 Manulife Place, 10180 – 101 Street, Edmonton, Alberta, T5J 3Y2;

1.1.21 "**Johnson**" means Darren Johnson;

1.1.22 "**Losses**" means with respect to any matter, any and all liabilities (statutory, contingent or otherwise), obligations, claims, losses, damages, costs and expenses of whatever kind or nature and howsoever arising including, without limitation, damages, special damages, punitive damages and exemplary damages, but does not include consequential and indirect damages or legal fees on a solicitor/client basis unless ordered by a court of competent jurisdiction;

1.1.23 **"Permits"** means all permits, licenses, qualifications, regulations, quotas, certificates, consents, authorizations, approvals and the like issued by any Government Authority which are held or required to be held by the Corporation in connection with the operation of its business;

1.1.24 **"Permitted Encumbrances"** means the encumbrances set out in Schedule C – Permitted Encumbrances;

1.1.25 **"Person"** means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Government Authority, authority or entity however designated or constituted;

1.1.26 **"Pre Closing Transaction"** means the transaction to be completed by the Vendors prior to the Time of Closing wherein Johnson will receive Forty Nine (49) additional Class "A" Common Shares and 1082581 will receive Fifty One (51) additional Class "B" Common Shares of the Corporation as repayment of each of their existing shareholders' loans;

1.1.27 **"Purchase Price"** has the meaning ascribed to it in Section 2.2;

1.1.28 **"Purchase Price Shares"** has the meaning ascribed to it in Section 2.2.2;

1.1.29 **"Related Party"** means:

1.1.29.1 any one or more of the principals of a party;

1.1.29.2 any individual connected by blood relationships to any of the principals of a party;

1.1.29.3 a corporation which is Controlled by an individual described in Sections 1.1.29.1 and 1.1.29.1 above; and

1.1.29.4 an Affiliate or a Subsidiary of a corporation which is described in Section 1.1.29.2 above;

1.1.30 **"Related Party Transactions"** means in respect of the Corporation, a transaction between or involving the Corporation, and a Related Party, whether or not there are also other Persons to the transaction, as a consequence of which, either by itself or together with other related transactions between or involving the Corporation and the Related Party, or a Person or company acting jointly or in concert with the Related Party, whether or not there are also other Persons to the transaction, the Corporation, directly or indirectly:

1.1.30.1 purchase or acquire an asset from the Related Party;

1.1.30.2 assume or otherwise become subject to a liability of the Related Party;

1.1.30.3 sell, transfer or dispose of an asset to a Related party or lease property to or from a Related Party;

1.1.30.4 lend money to a Related Party;

1.1.30.5 release, cancel or forgive a debt or liability owed by a Related Party; or

1.1.30.6 enter into an agreement with a Related Party which is or was material to the business operation of the Corporation or either of them;

1.1.31 "**Shares**" means all of the issued and outstanding shares of the Corporation;

1.1.32 "**Subsidiary**" means a subsidiary corporation according to the following provisions: a corporation is a subsidiary of another corporation if it is controlled by that other corporation, for the purposes hereof, a corporation is controlled by another corporation if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the first corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of that first corporation are held, other than by way of security only, by or for the benefit of that other corporation and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the first corporation;

1.1.33 "**TD Canada Trust Facility**" means the loan facility provided by TD Canada Trust to the Corporation which at the Time of Closing shall not exceed Ninety Five Thousand ($95,000) dollars;

1.1.34 "**Tax Act**" means the *Income Tax Act* (Canada) as amended from to time;

1.1.35 "**Tax Authority**" means any one or all of the Canada Customs and Revenue Agency, Government of Alberta Tax and Revenue Administration, and any like taxation or governmental agency having jurisdiction;

1.1.36 "**Time of Closing**" means 10:00 a.m. (Red Deer) on the Closing Date;

1.1.37 "**TSXV**" means the TSX Venture Exchange;

1.1.38 "**Vendors**" means 1082581 and Johnson;

1.1.39 "**Vendors' Counsel**" means G.D. Capeling, Barrister & Solicitor, 4824 - 51st Street, Red Deer, Alberta T4N 2A5;

1.1.40 "**Working Capital**" means, with respect to the Corporation, the current assets of the Corporation less the current liabilities of the Corporation, all as determined in accordance with GAAP;

1.1.41 "**Working Capital Adjustment Date**" means February 21, 2005.

and capitalized terms otherwise defined in this Agreement shall have the meanings ascribed to them at the time of reference.

1.2 Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to "Articles" and "Sections" are to Articles and Sections of this Agreement.

1.3 Extended Meanings

In this Agreement words importing the singular number only shall include the plural and vice versa, words importing the masculine gender shall include the feminine and neuter genders and vice versa and words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

1.4 Accounting Principles

Wherever in this Agreement reference is made to a calculation to be made in accordance with generally accepted accounting principles ("GAAP"), such reference shall be deemed to be to the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, consistently applied, applicable as at the date on which such calculation is made or required to be made in accordance with generally accepted accounting principles.

1.5 Currency

All references to currency herein are to lawful money of Canada unless specifically noted otherwise.

1.6 Deemed Covenants

All provisions of this Agreement shall be deemed and construed as covenants as though words expressing or reporting covenants and agreements were used in each separate provision hereof.

1.7 Schedules

The following are the Schedules annexed hereto and incorporated by reference and deemed to be part of this Agreement:

Schedule A	Accounts Receivables
Schedule B	Financial Statements
Schedule C	Permitted Encumbrances
Schedule D	Allocation of Purchase Price
Schedule E	Real Property
Schedule F	Intellectual Property
Schedule G	Employee Matters
Schedule H	Insurance
Schedule I	Bank Accounts
Schedule J	Legal Matters
~~Schedule K~~	~~Tax Accounts~~ Intentionally Deleted
Schedule L	IROC Legal Matters
Schedule M	Vendor's Counsel Opinion

Schedule N	Vendor's Indemnity Agreement
Schedule O	IROC Indemnity Agreement
Schedule P	IROC's Counsel Opinion
Schedule Q	Debts and Liabilities
Schedule R	Excluded Assets

Article 2 - PURCHASE AND SALE

2.1 Purchase and Sale of Shares

Upon and subject to the terms and conditions hereof and subject to all adjustments as provided for herein, the Vendors shall sell, transfer and assign the Shares to IROC and IROC shall purchase the Shares from the Vendors for the Purchase Price.

2.2 Payment of Purchase Price

The purchase price (the "**Purchase Price**") shall be One Million One Hundred Seventy Four Thousand Five Hundred Twenty Six ($1,174,526.00) Dollars which shall be paid as follows:

2.2.1 Seventy Five Thousand ($75,000.00) Dollars (the "**Closing Cash Payment**") at the Time of Closing on the Closing Date by solicitor's trust cheque, certified cheque or bank draft to G.D. Capeling in trust; and

2.2.2 One Million Ninety Nine Thousand Five Hundred Twenty Six ($1,099,526.00) Dollars at the Time of Closing on the Closing Date, by the issuance of Five Hundred and Six Hundred Seven Thousand Four Hundred Seventy Three (607,473) common shares of IROC (the "**Purchase Price Shares**") at a deemed issuance price of One Dollar and Eighty One Cents ($1.81) per common share.

2.3 Working Capital Adjustment

The Vendors and IROC acknowledge that the Purchase Price is based on the Corporation not having less than Two Hundred Thousand ($200,000) Dollars (the "**Minimum Amount**") in Working Capital at the Working Capital Adjustment Date. Accordingly, within thirty (30) days of the Closing Date IROC may deliver a written notice (the "**Calculation Notice**") to the Vendors setting forth, in IROC's determination, whether the Working Capital position of the Corporation equaled the Minimum Amount at the Working Capital Adjustment Date. If IROC does deliver a Calculation Notice which sets forth that the actual Working Capital position of the Corporation at the Working Capital Adjustment Date was less than the Minimum Amount the Vendors shall:

2.3.1 repay to the Corporation an amount equal to the amount by which the actual Working Capital is less than the Minimum Amount; or

2.3.2 dispute IROC's determination of the Working Capital position by providing written notice ("**Working Capital Dispute Notice**") to IROC within ten (10) days of the receipt of the Calculation Notice, which such Working Capital Dispute Notice shall set out the basis of this dispute and the Vendors calculation of the Working Capital position of the Corporation at the Working Capital Adjustment Date.

If IROC does not agree by written notice with the determination of the Working Capital position as set out in the Working Capital Dispute Notice within ten (10) days of the receipt of the Working Capital

Dispute Notice then the Auditors will be engaged to make a final determination of the Working Capital position of the Corporation as at the Working Capital Adjustment Date. The determination of the Working Capital position of the Corporation at the Working Capital Adjustment Date by the Auditors shall be final and binding upon the parties. If the Auditors determine that the actual Working Capital position of the Corporation as at the Working Capital Adjustment Date was less then the Minimum Amount the Vendors shall immediately pay to IROC the amount by which the actual Working Capital position was less than the Minimum Amount as of the Working Capital Adjustment Date.

2.4 Adjustments for Accounts Receivable

The Vendors and Featherstone acknowledge and agree that if, after reasonable efforts by the Vendors, Featherstone and IROC, any of the Accounts Receivable which remain uncollected (the "**Uncollected Accounts Receivable**") on a date which is One Hundred and Eighty (180) days from the Closing Date, and the management of IROC, acting reasonably, determines that there is no reasonable prospect for any of the Uncollected Accounts Receivable to be collected thereafter, IROC shall have the option to assign any such Uncollected Accounts Receivable back to Johnson and Featherstone and Johnson and Featherstone shall immediately pay to IROC an amount equal to the Uncollected Accounts Receivable assigned by IROC to Johnson and Featherstone.

2.5 Allocation of Purchase Price

The Purchase Price (and the Purchase Price Shares issued in partial satisfaction thereof), shall be allocated among the Vendors in accordance with Schedule D – Allocation of Purchase Price.

2.6 Section 85(1) Election

2.6.1 The Vendors and IROC agree that the Shares shall be transferred to IROC by the Vendors and the Purchase Price Shares issued to the Vendors, pursuant to Section 85(1) of the Tax Act at such elected amounts as determined, in the sole discretion of the Vendors, to be in the Vendors' best interests for tax purposes.

2.6.2 The Vendors and IROC agree to elect jointly under subsection 85(1) of the Tax Act, in the prescribed form and within the time limits prescribed by subsection 85(6) of the Tax Act and shall therein agree with respect to the transfer of the Shares, that the elected amount shall be the lesser of the cost amount thereof (as defined in the Tax Act) to the Vendors and the fair market value thereof as at the Time of Closing and such elected amounts shall be deemed to be the Vendors' proceeds of disposition and IROC's cost of acquiring such Shares. The Vendors shall be responsible for the actual filing of the prescribed form with the Tax Authority.

2.6.3 If the Tax Authority disputes any elected amount in respect of the Shares being transferred by the Vendors, or IROC and the Vendors determine that any elected amount is incorrect, the parties hereby agree to amend the Tax Act election referred to in Section 2.6.1 above in accordance with the provisions of the Tax Act and the regulations thereunder so that the elected amount of the Shares transferred by the Vendors shall be the amount determined as such elected amount, whether by:

2.6.3.1 agreement between the Vendors and IROC;

2.6.3.2 settlement approved by the Vendors, IROC and the Tax Authority; or

2.6.3.3 determination by the Tax Authority or a court of competent jurisdiction (either by agreement among the Tax Authority, the particular Vendor and IROC or by judicial determination beyond any right of further appeal or by the expiry or waiver of the right to appeal any determination by the Tax Authority).

Any adjustment pursuant to this Section 2.6 shall adjust the elected amount automatically and retroactively and be effective as at the Time of Closing.

Article 3 - REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Vendors and Featherstone

The Vendors and Featherstone, jointly and severally, represent and warrant to the IROC currently and as of the Time of Closing on the Closing Date that:

Corporate Matters

3.1.1 the Corporation is a body corporate duly incorporated, organized and subsisting under the laws of the Province of Alberta with the corporate power to own its assets and to carry on its business and has made all necessary filings under all applicable corporate and taxation laws or any other laws to which each is respectively subject;

3.1.2 the Corporation is not "a distributing corporation" as that term is defined by the ABCA;

3.1.3 the minute books of the Corporation contain true and complete copies of all constating documents (all of which are in full force and effect and have not been amended or varied, and neither the directors nor the shareholders of the Corporation have passed, confirmed or consented to any amendments or variations of the constating documents or any of them), resolutions (all of which are in full force and effect unamended and have been duly passed by the requisite majority of directors or shareholders, as the case may be, by written consent of the directors and shareholders entitled to vote thereon or by vote of the requisite majority at a meeting of directors or shareholders, as the case may be, duly called and held) and proceedings of the directors and shareholders, share registers and copies of filed notices of change of directors and change of registered office of the Corporation;

3.1.4 the Corporation is not in default or in breach of any resolutions of its shareholders or directors or any committee or sub-committee thereof;

3.1.5 the authorized share capital of the Corporation consists of an unlimited number of Class A, B and C common shares and an unlimited number of Class D and E preferred shares, of which Two Hundred (200) common shares have been validly issued and are outstanding as fully paid and non-assessable;

3.1.6 the rights, privileges, restrictions and conditions attached to the various classes of shares of the Corporation are as set out in the articles and by-laws, true copies of which are contained in the Corporation's minute books;

3.1.7 all of the issued and outstanding Shares are beneficially owned by and registered in the names of the Vendors, free and clear of all Charges as follows:

3.1.7.1 1082581 102 Class "B" common shares;

3.1.7.2 Johnson 98 Class "A" common shares;

3.1.8 the Vendors have good and sufficient right to transfer the legal and beneficial title and ownership of the Shares to IROC free and clear of all Charges;

3.1.9 the Vendors have sufficient corporate power, authority and right to enter into and deliver this Agreement and to perform and become obligated as contemplated herein and this Agreement is a valid and legally binding obligation of the Vendors and is legally enforceable in accordance with its terms;

3.1.10 Featherstone has good and sufficient right to enter into and deliver this Agreement and to perform and become obligated as contemplated herein and this Agreement is a valid and legally binding obligation of Featherstone and is legally enforceable in accordance with its terms;

3.1.11 there is no contract, option or any other right of any kind or nature whatsoever or howsoever arising binding upon or which at any time in the future may become binding upon the Vendors to sell, transfer, assign, pledge, Charge, mortgage or in any other way dispose of or encumber any of the Shares other than pursuant to the provisions of this Agreement;

3.1.12 there is no contract, option or any other right of any kind or nature whatsoever or howsoever arising binding upon or which at any time in the future may become binding upon the Corporation to allot or issue any of the unissued shares or to create any additional class of shares;

3.1.13 neither the entering into nor the delivery nor the performance of this Agreement nor the completion of the transactions contemplated hereby by the Vendors or the due observance and performance by the Vendors of any of the covenants or obligations herein will result in:

3.1.13.1 the violation of any of the provisions of the constating documents or by-laws of the Vendors or the Corporation;

3.1.13.2 the violation of, default under or breach of any agreement, commitment, contract or other instrument to which the Vendors or the Corporation are a party or are bound;

3.1.13.3 the violation of, or default under any applicable law, rule, order, declaration, decree, injunction, writ, license, Permit, judgment or award of any Government Authority, court or arbitrator to which the Vendors or the Corporation may be subject;

3.1.13.4 the giving to any Government Authority of any right of cancellation, suspension or termination of any Permit of the Corporation; or

3.1.13.5 the creation of any Charge on or in respect of any of the property or assets of the Corporation or the Shares;

3.1.14 no dividends have ever been declared or paid on or in respect of any of the Shares and no other distribution on any of its securities or shares has been made by the Corporation;

3.1.15 the Corporation has no Subsidiaries or agreements, options or commitments to acquire any shares or securities of any corporation;

3.1.16 the Corporation is not conducting business in any jurisdiction other than the Province of Alberta;

Property and Assets

3.1.17 Except as disclosed in Schedule R - Excluded Assets, the property and assets owned or leased by the Corporation are sufficient to carry on its business. All of the property and assets owned and used by the Corporation are in good operating condition and are in a state of good repair and maintenance.

3.1.18 none of the property and assets of the Corporation are being used for the personal use of Johnson, Featherstone or any Related Party;

Contractual Matters

3.1.19 all agreements, contracts and commitments material to the operation of the business of the Corporation, all of which are in full force and effect and are unamended. The Corporation has not entered into any negotiations to amend such agreements, contracts and commitments nor has the Corporation been approached by the other parties to such agreements, contracts or commitments for the purpose of amending their terms;

3.1.20 neither the entering into nor the delivery nor the performance of this Agreement nor the completion of the transactions contemplated hereby by the Vendors or the due performance and the due observation and performance by the Vendors of any of their covenants or obligations herein will result in the giving to any Person of any right of termination, cancellation or acceleration with respect to any agreement, contract, commitment or obligation to which the Corporation may be a party, is subject, or from which the Corporation may derive benefit, except for the rights of the landlord contained in the leases set out in Schedule E – Real Property;

3.1.21 except for the assets listed in Schedule R - Excluded Assets, no other Person other than the Corporation holds title to any assets which are used in the conduct of the business of the Corporation;

3.1.22 except for the expenses paid to the Vendors with respect to the use of the assets listed in Schedule R - Excluded Assets, since the date of incorporation the Corporation has not been a party to any Related Party Transactions;

3.1.23 the Corporation is not a party to any contract or commitment outside the usual and ordinary course of business and is not a party to any contract or commitment extending for a period of time longer than twelve (12) months or involving expenditures by the Corporation in the aggregate in excess of Five Thousand ($5,000) Dollars;

3.1.24 the Corporation is not a party to any:

3.1.24.1 management, consulting or similar contract, agreement or commitment;

3.1.24.2 license or royalty agreement relating to Intellectual Property;

3.1.24.3 contract, agreement or commitment to make any gift of any of its property; or

3.1.24.4 contract, agreement or commitment which materially adversely affects or with the lapse of time or action by any third party, could materially adversely affect the business of the Corporation or its financial condition or any of its assets;

3.1.25 the Corporation is not in default or breach of any material term of any contract, commitment or instrument to which it is a party and there exists no condition, event or act which, with the giving of notice or lapse of time or both would constitute such a default or breach and all such contracts, commitments and instruments are in good standing and in full force and effect without amendment thereto and the Corporation is entitled to all benefits, rights and privileges thereunder and the terms of each such contract, commitment or other instrument have been duly and fully performed by the parties thereto to date;

3.1.26 the Corporation is not a party to or bound by any guarantee, indemnification, support, assumption, endorsement, surety or similar obligation;

3.1.27 the Corporation is not a party to any lease or agreement in the nature of a lease for real property, whether as lessor or lessee except with respect to the leases referred to in or attached hereto as Schedule E – Real Property (the "**Leases**"), copies of which have been provided IROC;

3.1.28 each of the Leases is a good, valid and subsisting lease, in full force and effect and unamended and is valid and binding on the lessor and any other parties thereto in accordance with its terms and there has been no default of any material term thereunder, there is no threatened default of any material term, condition or provision thereof, there has been no notice of termination given by the lessor thereunder or any other parties thereto and the Vendors and Featherstone are not aware of any reason for which a notice of termination may be given;

3.1.29 there is no dispute under the Leases, all rent and other money owing thereunder has been paid, the Corporation has not assigned, mortgaged, pledged, hypothecated or otherwise dealt with any such Lease and subject to obtaining the consents contemplated in Section 5.1.12 the purchase of the Shares will not cause a default under such Leases;

3.1.30 there is no agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, for the purchase from the Corporation of its businesses or any of its assets other than in the usual and ordinary course of business;

3.1.31 the Corporation is not a party to or bound by any contract or commitment to pay any royalty, license fee or management fee;

3.1.32 attached hereto as Schedule H - Insurance is a true and complete list of all insurance policies maintained by the Corporation including the name and current contact information for each insurer, the amount of the coverage, the type of insurance and risks insured against, the premiums payable, the scheduled expiry dates, the policy number and any pending claims thereunder, and the Corporation is not in default with respect to any of the provisions contained in any such policies of insurance and the Corporation has not failed to give any notice or pay any premium or prevent any claim under any such insurance policy, and true and correct copies of such policies have been provided to IROC;

3.1.33 the Corporation does not have any agents and there are no outstanding powers of attorney granted by the Corporation in favour of any Person;

3.1.34 the Corporation has all necessary Permits from any and all applicable Government Authorities to carry on and conduct its business in such jurisdictions (whether foreign or domestic) in which it is currently conducting business;

Financial Statements and Financial Condition

3.1.35 the Financial Statements:

3.1.35.1 are in accordance with the books and accounts of the Corporation,

3.1.35.2 present fairly, correctly, completely and accurately the financial position of the Corporation and the results of its operations as of the dates and throughout the periods indicated,

3.1.35.3 have been prepared in accordance with GAAP consistently applied throughout the periods indicated and in relation to prior years, and

3.1.35.4 present fairly, correctly, completely and accurately all of the assets and liabilities of the Corporation as at the respective dates including, without limiting the generality of the foregoing, all contingent liabilities of the Corporation as at such respective dates;

3.1.36 as at the Working Capital Adjustment Date the Working Capital position of the Corporation as at the Closing Date was at least Two Hundred Thousand ($200,000.00) Dollars;

3.1.37 Except as set forth in Schedule Q - Debts and Liabilities there are no outstanding debts or liabilities against the Corporation except trade debts incurred in the usual and ordinary course of business, and the TD Canada Trust Facility which will be paid out by IROC at the Time of Closing in accordance with Section 4.6 herein;

3.1.38 since January 1, 2005, the business of the Corporation has been carried on in its usual and ordinary course and the Corporation has not entered into any transaction out of the usual and ordinary course of business;

3.1.39 the Corporation has not since January 1, 2005 directly or indirectly:

3.1.39.1 paid or satisfied any obligation or liability, absolute or contingent, other than current liabilities or obligations disclosed in the Financial Statements and current liabilities or obligations incurred since the date of the Financial Statements in the ordinary course of business, consistent with past practice;

3.1.39.2 waived or cancelled any rights or claims or made any gift of money or other property, other than in the ordinary course of business, consistent with past practice;

3.1.39.3 sold or otherwise disposed of any fixed or capital assets having a fair market value, in the case of any single sale or disposition, in excess of Five Thousand ($5,000) Dollars and, in the case of all sales and dispositions, in excess of Ten Thousand ($10,000) Dollars in the aggregate;

3.1.39.4 made any capital expenditures, in the case of any single capital expenditure, in excess of Five Thousand ($5,000) Dollars and, in the case of all capital expenditures, in excess of Ten Thousand ($10,000) Dollars in the aggregate;

3.1.39.5 made or suffered any change or changes in its financial condition, assets, liabilities or business which, singly or in the aggregate, have materially adversely affected or with the lapse of time or action by any third party could materially adversely affect its financial condition, assets, liabilities or its business;

3.1.39.6 suffered or incurred any damage, destruction or any loss which has materially adversely affected or could materially adversely affect its financial condition, assets or its business;

3.1.39.7 repurchased, redeemed or otherwise acquired any of its securities;

3.1.39.8 authorized or agreed or otherwise become committed to do any of the foregoing or entered into any transaction except in the normal and ordinary course of business;

3.1.40 since January 1, 2005, there has been no material adverse change in the affairs, business, prospects, operations or condition of the Corporation, financial or otherwise, whether arising as a result of any legislative or regulatory change, revocation of any license or right to do business, fire, explosion, accident, casualty, labour dispute, flood, drought, riot, storm, condemnation, act of God, public force or otherwise, except changes occurring in the usual and ordinary course of business which have not adversely affected the affairs, business, prospects, operations or condition of the Corporation, financial or otherwise;

3.1.41 the Books and Records fairly and correctly set out and disclose the financial position of the Corporation and all material financial transactions relating to the business now carried on by the Corporation has been accurately recorded in such Books and Records;

3.1.42 the Corporation is the owner with a good and marketable title, free and clear of Charges except as set out in Schedule B – Permitted Encumbrances, of all assets used in connection with its business;

3.1.43 to the best of the Vendors' and Featherstone's knowledge, information and belief, the Accounts Receivable of the Corporation are good accounts receivable collectible within ninety (90) days and are not subject to any defence, counterclaim or set-off and neither the Vendors nor Featherstone are aware of any reason why an accounts receivable may not be collected;

3.1.44 neither the Vendors, Featherstone nor any Related Party own, directly or indirectly, any interest in, and are not a director, officer or employee of, any Person, corporation, firm, association or other business organization which is a competitor or a potential competitor or a supplier of customers of the Corporation;

3.1.45 all machinery and equipment owned or used by the Corporation has been properly maintained and is in good working order for the purposes of ongoing operation, subject to ordinary wear and tear for machinery and equipment of comparable age;

3.1.46 all amounts advanced by the Corporation and not related to operations of the Corporation have been repaid in full;

3.1.47 attached hereto as Schedule H – Bank Accounts is a complete and correct list (including bank account numbers and addresses) of each bank, trust company or similar institution in which the Corporation has accounts or safety deposit boxes and the names of all Persons, including any individual or firm holding a power of attorney, authorized to draw thereon or to have access thereto;

3.1.48 except for changes in the ordinary course of business none of which is materially adverse there is no reason to believe that the benefits of any relationship with any of the customers or suppliers of or others having business dealings with the Corporation will not continue after the Closing Date in substantially the same manner as prior to the date hereof, assuming the completion on the Closing Date of the transactions contemplated hereby;

Legal Matters

3.1.49 there are no outstanding orders, notices or similar requirements relating to the Corporation issued by any building, environmental, fire, health, labour or police authorities or from any other Government Authority, and there are no matters under discussion with any such authorities relating to orders, notices or similar requirements;

3.1.50 there are no claims, actions, suits or proceedings (whether or not purportedly on behalf of the Corporation) pending or threatened against or adversely affecting, or which could materially adversely affect the Corporation or any of its assets or before or by any Governmental Authority, court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, whether or not insured, and which might involve the possibility of any judgment or liability against the Corporation, except such claims, actions, suits or proceedings as are disclosed in Schedule J – Legal Matters attached hereto;

3.1.51 the Corporation is conducting business in compliance with all applicable laws, rules, regulations, notices, approvals, Permits and orders of all jurisdictions within which it carries on business, and all municipalities thereof in which its business is carried on, is not in breach of any material term of any such laws, rules, regulations, notices, approvals, Permits or orders and is duly licensed, registered or qualified, and duly possesses all Permits and quotas, in all jurisdictions in which its business is carried on, and all municipalities thereof in which it carries on its business to enable its business to be carried on as now conducted and its assets to be owned, leased and operated, and all such licenses, registrations, qualifications, Permits and quotas are valid and subsisting and in good standing and none of the same contains or is subject to any term, provision, condition or limitation which has or may have an adverse effect on the operation of its business or which may adversely change or terminate such license, registration, qualification, Permit or quota by virtue of the completion of the transactions contemplated hereby. Schedule J – Legal Matters sets out all licenses, registrations, qualifications, Permits and quotas possessed by the Corporation and material to its business;

Real Property

3.1.52 the Corporation is not the beneficial or registered owner of and has not agreed to acquire any real property or any interest in any real property, other than the Leases.

Environmental

3.1.53 no Hazardous Substances has been disposed of, spilled, leaked or otherwise released on, in, under or from any real property owned, leased or otherwise used by the Corporation or otherwise in connection with the Corporation's business, or is now or has been located in the soil or water (including surface and ground water) on, in or under any real property owned, leased or otherwise used by the Corporation;

3.1.54 no Hazardous Substance is or has been generated, manufactured, treated, processed, used or stored on any real property owned, leased or otherwise used by the Corporation except in accordance with all Environmental Laws, and there have not been and are not now any underground storage tanks on any real property owned, leased or otherwise used by the Corporation (whether or not regulated and whether or not out of service, closed or decommissioned);

3.1.55 the operation of the Corporation's business conducted on any real property owned, leased or otherwise used by the Corporation has been and are in full compliance with all Environmental Laws and the Corporation has obtained all Permits required by all Environmental Laws for the current operation of its business;

3.1.56 the Corporation has not handled, treated, stored, transported, released or disposed of any Hazardous Substance at any off-site facility except in compliance with Environmental Laws;

3.1.57 no Hazardous Substance has or may have migrated from any parcel of real property owned, leased or otherwise used by the Corporation onto or under any neighboring real property onto or under any real property owned, leased or otherwise used by the Corporation;

3.1.58 neither the Vendors nor Featherstone are aware of any pending or threatened litigation or proceeding before any court or any administrative agency or other Government Authority in which any Person or entity alleges the presence, release, threat of release, or placement of any Hazardous Substance on or in any real property owned, leased or otherwise used by the Corporation or the generation, transportation, storage, treatment or disposal of any Hazardous Substance on any real property owned, leased or otherwise used by the Corporation;

3.1.59 the Corporation has not received any communication or entered into any agreement with any Government Authority or quasi-governmental authority or agency (federal, provincial, state, regional, municipal local, whether foreign or domestic) or any other Person, including, but not limited to, any prior owners of any real property, relating in any way to the presence, release, threat of release or placement of any Hazardous Substance on or in any real property, or the generation, transportation, storage, treatment or disposal of any Hazardous Substance;

3.1.60 the Corporation has conducted and is presently conducting its business in compliance with all material laws, rules and regulations of each jurisdiction, including all Environmental Laws, in which such business is carried on and the Corporation is not in breach in any material respect of any such laws, rules, regulations or Environmental Laws;

Tax Matters

3.1.61 the Corporation does not have any liability, obligation or commitment for the payment of income taxes, corporate taxes, goods and services taxes, or any other taxes or duties of whatever nature or kind, or interest or penalties with respect thereto (such liabilities, interest and penalties are collectively referred to in this Agreement as "**Tax Liability**"), except for such taxes or duties not yet due which have arisen in the usual and ordinary course of business and for which adequate provision in the accounts of the Corporation have been made, and the Corporation is not in arrears with respect to any required withholdings or installment payments of any tax or duty of any kind and have not filed any waiver for a taxation year under the Tax Act or any other legislation imposing tax on the Corporation, foreign or domestic;

3.1.62 the Corporation has filed all tax returns required to be filed by it in all applicable jurisdictions (foreign or domestic) and all such tax returns properly reflect, and do not in any respect understate, the taxable income or the liability for taxes of the Corporation in the relevant tax year or calendar year. Assessments for all applicable federal and provincial taxes and levies have been issued and any amounts owing thereunder have been paid. The Vendors will promptly provide to IROC copies of any tax notices or assessments or reassessments received by them in respect of the Corporation. There are no actions, suits or other proceedings or investigations or claims in progress, pending or threatened against the Corporation in respect of any taxes, governmental charges or other assessments and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Government Authority relating to any such taxes, governmental charges and assessments. The Corporation has withheld and remitted all amounts required to be withheld or remitted by it in respect of any taxes, governmental charges or assessments on the Corporation, its employees, workers or otherwise, whether foreign or domestic. Correct and complete copies of all federal and provincial tax returns, including schedules thereto, filed by the Corporation since the date of incorporation have been provided to IROC;

3.1.63 since the date of its incorporation, the Corporation has not:

3.1.63.1 made any election under Section 85 of the Tax Act with respect to the acquisition or disposition of any property;

3.1.63.2 made any election under Section 83 or 196 of the Tax Act;

3.1.63.3 acquired or had the use of any property from a Person with whom it was not dealing at Arm's Length at less than fair market value thereof;

3.1.63.4 forgiven any debt;

3.1.63.5 disposed of anything to a Person with whom it was not dealing at Arm's Length for proceeds less than the fair market value thereof; or

3.1.63.6 discontinued carrying on any business in respect of which any unutilized non-capital losses were incurred;

3.1.64 the year end of the Corporation for income tax purposes is December 31 and the Corporation has never changed its year end;

3.1.65 there are no outstanding agreements, waivers, or other arrangements with any Government Authorities providing for an extension of time with respect to the filing, assessment or reassessment of any tax return by, or payment of, any tax, governmental charge or deficiency by the Corporation and the Vendors and the Principals are not aware of any contingent tax liabilities;

3.1.66 1082581 is not a non-resident person within the meaning of the Tax Act and is a resident of the Province of Alberta;

3.1.67 The Corporation is a taxable Canadian corporation within the meaning of the Tax Act;

Employment Matters

3.1.68 except as disclosed in Schedule G – Employee Matters, the Corporation has not, since the date of its incorporation, directly or indirectly, made any increase in the compensation or other benefits payable or to become payable to their employees or any of them, other than general salary increases in the ordinary course of business, consistent with past practice, or any increase in the compensation or other benefits payable or to become payable to any officer or director or any increase in the benefits provided under any of its pension plans or other employee benefit plans;

3.1.69 except as set out in Schedule G – Employee Matters, which accurately sets out as of the date hereof, the names, current salaries and job descriptions and lengths of employment with the Corporation and any predecessor corporations, and the dates and the amounts of the most recent increases in salaries, of all individuals who are employed by the Corporation at such date on a full or part-time basis, the Corporation is not a party to and are bound by any:

3.1.69.1 written contract or commitment for the employment of any employee, officer or agent, whether contracts of service or contracts for services;

3.1.69.2 oral contract or commitment for the employment of any employee, officer or agent, whether contracts of service or contracts for services, except for contracts of indefinite hire terminable by the respective company without cause on reasonable notice;

3.1.69.3 contract or collective agreement with or commitment to any labour union or employee association and the Corporation has not conducted negotiations with respect to any future such contracts or commitments and there are no current or threatened attempts to organize or establish any labour union or employee association with respect to the Corporation, and no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent:

3.1.69.3.1 holds bargaining rights with respect to any of the employees the Corporation by way of certification, interim certification, voluntary recognition, designation or successor rights;

3.1.69.3.2 has applied to be certified as the bargaining agent of any of the employees of the Corporation; or

3.1.69.3.3 has applied to have the Corporation declared a related employers pursuant to the Labour Relations Code (Alberta);

3.1.69.3.4 bonus, pension, profit sharing, deferred compensation, retirement, hospitalization, disability, insurance or similar plan or practice, formal or informal, or policy with respect to any of their employees or others, other than the Canada Pension Plan, the Alberta Health Care Insurance Plan and other similar health plans established and administered by any other jurisdiction (foreign or domestic) and workers' compensation insurance provided pursuant to statute;

3.1.69.4 there are no proceedings with respect to the Corporation under the Labour Relations Code (Alberta) or any other similar legislation in other jurisdiction (foreign or domestic), nor are there any labour disputes, grievances, strikes or lockouts, pending or threatened;

3.1.69.5 there are no allegations with respect to the Corporation of unfair labour practices or complaints under the Employment Standards Code, the Human Rights, Citizenship and Multiculturalism Act, (Alberta) the Workers Compensation Act (Alberta) or the Labour Relations Code (Alberta) or any other similar legislation in any other jurisdiction (foreign or domestic);

3.1.69.6 no employee of the Corporation is on lay off, leave of absence, maternity or disability leave. Schedule G – Employee Matters sets forth the terms of such lay off, leave of absence, maternity or disability leave;

3.1.69.7 the Corporation does not owe any obligations to former employees;

3.1.69.8 there are no independent contractors engaged by the Corporation;

3.1.69.9 all plans and policies listed in Schedule G – Employee Matters have been duly registered where required by, and are in good standing under, all applicable legislation (foreign or domestic), including, without limiting the generality of the foregoing, the Tax Act and the Employment Pension Plans Act (Alberta) or any other similar legislation in any other jurisdiction and all required employer contributions under any such plans or policies have been made and no past service funding liabilities exist thereunder;

3.1.69.10 correct and complete copies of all the contracts, commitments, policies and plans set out in Schedule G – Employee Matters and all related documents or, where oral, correct and complete written summaries of the terms thereof have been provided to IROC. For the purpose of the foregoing, "related documents" means, in the case of pension, profit sharing, stock option, stock purchase, deferred compensation, retirement, health, dental, life, hospitalization, disability or insurance or similar plans, policies or practices or incentive arrangements, all material documentation establishing or creating such plans, policies, practices or incentive arrangements, all amendments thereto and all material documentation related thereto including without limitation, trust agreements, funding agreements and other similar agreements, the most recent financial statements and the most recent actuarial report, if any, related thereto and all reports, returns and filings in respect of such plans made with any regulatory agency within the three years prior to the date hereof;

3.1.69.11 the amount of salaries, pensions, bonuses, and other remuneration and fringe benefits of any nature, including vacation pay, severance pay and unpaid earned wages of the directors, officers and employees of the Corporation as of the Closing Date have been paid in full or accrued and there is no outstanding overdue assessment, order, certificate, lien or judgment under the Employment Standards Code (Alberta), Human Rights Code (Alberta), Labour Relations Code (Alberta), Workers Compensation Act (Alberta) and any other statute regarding employment of any jurisdiction (foreign or domestic) in which the Corporation carries on business or have employees;

3.1.69.12 all employer obligations of the Corporation with respect to the directors, officers and employees of the Corporation for withholding tax, and for Canada Pension Plan, Employment Insurance, Workers Compensation Board premiums, contributions or remittances of any kind in all material respects which are then due, have been paid in full or accrued as of the Closing Date;

3.1.69.13 Schedule G – Employee Matters lists all the employees of the Corporation and accurately sets out in all material respects (if any) all banked vacation entitlement, regular and supplementary vacation pay, banked and deferred overtime compensation, time-off entitlement, accumulated time-off entitlement, severance and retirement benefits and any other emoluments or benefits due or accruing;

3.1.69.14 Since the date of incorporation of the Corporation there have not been and there currently are no warnings or disciplinary action outstanding against, issued to or taken against, any employee of the Corporation;

3.1.69.15 except for remuneration paid to employees in the usual and ordinary course of business and made at current rates of remuneration no payments have been made or authorized since the date of incorporation of the Corporation by the Corporation or to officers, directors or employees of the Corporation;

3.1.69.16 no director, former director, officer, shareholder or employee of the Corporation or any person not dealing at Arm's Length with any such Person is indebted to the Corporation;

Intellectual Property Matters

3.1.70 attached hereto as Schedule F – Intellectual Property is a list of all registered Marks, industrial designs, Internet domain names, patents and copyrights and of the registration particulars therefore, of all unregistered Marks, all unregistered but material copyrights (including all computer software) and of all patent applications, trade-mark registration applications and copyright registration applications, both domestic and foreign (and of the application particulars, as applicable, therefore), owned or used by the Corporation in its business;

3.1.71 except as disclosed in Schedule F – Intellectual Property:

3.1.71.1 all Intellectual Property both domestic and foreign, used in or reasonably required for the proper carrying on of the business of the Corporation is legally and beneficially owned by the Corporation free and clear of any Charge with the sole and exclusive right to use the same, and all of the same was validly obtained and is subsisting and in good standing, and is duly registered in all appropriate offices to preserve the right thereof and thereto;

3.1.71.2 the Corporation has not granted any rights or license to use any of its Intellectual Property to other Persons;

3.1.71.3 neither the Vendors nor Featherstone are aware of any activity or conduct by any other Person which infringes any rights of the Corporation in and to any of their Intellectual Property;

3.1.71.4 no Person has commenced or threatened to commence proceedings which call into question the validity of or the Corporation's title or right to use any of the Intellectual Property or any other Intellectual Property used by the Corporation in its business, whether by commencing legal or other proceedings pursuant to the Trade-marks Act (Canada), the Patent Act (Canada), or otherwise, or under any similar provision of any comparable legislation of any other jurisdiction;

3.1.71.5 no Person has made a claim of infringement or breach of any intellectual property or other proprietary rights by the Corporation nor has the Corporation received any notice that their conduct infringes upon or breaches any copyright, patent, industrial design, trade secret, trade-mark, service mark or trade name rights, or other intellectual property rights domestic or foreign, of any other Person and the conduct of the Corporation's business have not infringed and does not infringe upon any copyright, patent, industrial design, trade secret, trade-mark, service mark or trade name rights, domestic or foreign, of any other Person;

3.1.71.6 the Corporation has continuously used the Marks owned by it or used in association with its business in the form in which they have applied to register any of the same or in the form registered, as applicable;

3.1.71.7 the Corporation is the owner of the copyright in, and have in its possession all of the documentation and all copies of the executable and source code for each item of computer software which was created by or for it and have in its possession all of the documentation required to operate each such item of computer software; and

3.1.71.8 the Corporation uses each item of computer software licensed to it in accordance with the terms of each such license and none of the same are in breach of any of the terms of any such license;

3.1.72 the source code for each item of computer software, that is licensed to the Corporation that is material to the operation of its business and is not readily replaceable with other commercially available software, has been placed in escrow and under the terms of any such escrow agreement will be released to the Corporation, if the licensor of that software ceases to do business;

3.1.73 all proprietary software, as opposed to licensed software, used by the Corporation, does not infringe any patent, trade mark, industrial design, trade secret, copyright or other intellectual property rights of any third party; and

General

3.1.74 neither this Agreement nor any agreement, certificate or other document delivered to IROC by or on behalf of the Corporation, the Vendors or Featherstone in connection with the transaction contemplated hereby contains any untrue or incomplete statement of material fact or omits information necessary in order to make the statements contained herein or therein not misleading.

3.2 Survival of the Vendors' and Featherstone' Representations, Warranties and Covenants

The representations and warranties set forth in Section 3 shall survive the completion of the sale and purchase of the Shares herein provided for and, notwithstanding such completion:

3.2.1 the representations and warranties relating to the Tax Liability of the Corporation shall, except for any such representation or warranty which is false as a result of any misrepresentation attributable to willful default or fraud on the part of any Person in filing a return or supplying information for the purposes of the Tax Act or any other legislation imposing tax on the Corporation or in respect of which Tax Liability a waiver has been filed with the relevant taxing authority on or before the Closing Date, continue in full force and effect for the benefit of IROC until ninety (90) days after the expiration of the last of the periods for assessment or reassessment, if any, contained in the Tax Act or any other legislation imposing tax on the Corporation subsequent to the expiration of which an assessment, reassessment or other form of recognized document assessing liability for tax, interest or penalties thereunder cannot be issued to the Corporation;

3.2.2 any representation or warranty relating to the Tax Liability of the Corporation which is false as a result of any misrepresentation attributable to willful default or fraud on the part of any Person in filing a return or in supplying information for the purposes of the Tax Act or any other legislation imposing tax on the Corporation, or in respect of which Tax Liability a waiver has been filed with the relevant taxing authority on or before the Closing Date, shall continue in full force and effect for the benefit of IROC and be unlimited as to duration; and

3.2.3 the remaining representations and warranties set forth in Section 3.2 shall continue in full force and effect for the benefit of IROC for a period of two (2) years from the Closing Date.

The covenants of the Vendors and Featherstone set forth in this Agreement shall survive the completion of the sale and purchase of the Shares herein provided for and, notwithstanding such completion, shall continue in full force and effect for the benefit of IROC in accordance with the terms hereof. Except for covenants, the subject matter of which contemplates performance beyond two (2) years from the Closing Date, the covenants of the Vendors and Featherstone set forth in this Agreement shall continue in full force and effect for the benefit of IROC for a period of two (2) years from the Closing Date, but not thereafter. Nothing herein shall affect or terminate any covenant given pursuant to any agreement delivered pursuant to the terms of this Agreement.

3.3 IROC's Representations and Warranties

IROC represents and warrants to the Vendors that:

3.3.1 IROC is a corporation duly incorporated, organized and subsisting under the laws of Canada;

3.3.2 IROC has sufficient corporate power, authority and right to enter into and deliver this Agreement and to perform and become obligated as contemplated herein and this Agreement is a legal, valid and binding obligation of IROC and IROC and is legally enforceable against IROC and IROC in accordance with its terms

3.3.3 since December 31, 2004, there have been no material adverse change in the affairs, business, prospects, operations or condition of IROC, financial or otherwise, whether arising as a result of any legislative or regulatory change, revocation of any license or right to do business, fire, explosion, accident, casualty, labour dispute, flood, drought, riot, storm, condemnation, act of God, public force or otherwise, except changes occurring in the usual and ordinary course of business which have not adversely affected the affairs, business, prospects, operations or condition of IROC, financial or otherwise;

3.3.4 there are no outstanding orders, notices or similar requirements relating to IROC issued by any building, environmental, fire, health, labour or police authorities or from any other Government Authority, and there are no matters under discussion with any such authorities relating to orders, notices or similar requirements;

3.3.5 there are no claims, actions, suits or proceedings (whether or not purportedly on behalf of IROC) pending or threatened against or adversely affecting, or which could materially adversely affect IROC or any of its assets or before or by any Governmental Authority, court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, whether or not insured, and which might involve the possibility of any judgment or liability against IROC, except such claims, actions, suits or proceedings as are disclosed in Schedule L – IROC Legal Matters attached hereto;

3.3.6 IROC is conducting business in compliance with all applicable laws, rules, regulations, notices, approvals, Permits and orders of all jurisdictions within which it carries on business, and all municipalities thereof in which its business is carried on, is not in breach of any material term of any such laws, rules, regulations, notices, approvals, Permits or orders and is duly licensed, registered or qualified, and duly possesses all Permits and quotas, in all jurisdictions in which its business is carried on, and all municipalities thereof in which it carries on its business to enable its business to be carried on as now conducted and its assets to be owned, leased and operated, and all such licenses, registrations, qualifications, Permits and quotas are valid and subsisting and in good standing and none of the same contains or is subject to any term, provision, condition or limitation which has or may have an adverse effect on the operation of its business or which may adversely change or terminate such license, registration, qualification, Permit or quota by virtue of the completion of the transactions contemplated hereby;

3.3.7 the financial statements of IROC for the fiscal year ended December 31, 2003 and for the nine month period ended September 30, 2004:

3.3.7.1 are in accordance with the books and accounts of IROC,

3.3.7.2 present fairly, correctly, completely and accurately the financial position of IROC and the results of its operations as of the dates and throughout the periods indicated,

3.3.7.3 have been prepared in accordance with GAAP consistently applied throughout the periods indicated and in relation to prior years, and

3.3.7.4 present fairly, correctly, completely and accurately all of the assets and liabilities of IROC as at the respective dates including, without limiting the generality of the foregoing, all contingent liabilities of IROC as at such respective dates;

3.3.8 IROC does not have any liability, obligation or commitment for the payment of income taxes, corporate taxes, goods and services taxes, or any other taxes or duties of whatever nature or kind, or interest or penalties with respect thereto, except such as are disclosed in the financial Statements or such taxes or duties not yet due as have arisen since the date of the financial statements in the usual and ordinary course of business and for which adequate provision in the accounts of IROC have been made, and IROC is not in arrears with respect to any required withholdings or installment payments of any tax or duty of any kind and have not filed any waiver for a taxation year under the Tax Act or any other legislation imposing tax on IROC, foreign or domestic;

3.3.9 IROC has filed all tax returns required to be filed by it in all applicable jurisdictions (foreign or domestic) and all such tax returns properly reflect, and do not in any respect understate, the taxable income or the liability for taxes of IROC in the relevant tax year or calendar year. Canadian federal and provincial income tax assessments have been issued to IROC covering all past periods up to and including the year ended December 31, 2003 and such assessments, if any amounts were owing in respect thereof, have been paid. Assessments for all other applicable federal and provincial taxes and levies have been issued and any amounts owing thereunder have been paid. There are no actions, suits or other proceedings or investigations or claims in progress, pending or threatened against IROC in respect of any taxes, governmental charges or other assessments and, in particular, there are no currently outstanding reassessments or written enquiries which have been issued or raised by any Government Authority relating to any such taxes, governmental charges and assessments. IROC has withheld and remitted all amounts required to be withheld or remitted by it in respect of any taxes, governmental charges or assessments on IROC, its employees, workers or otherwise, whether foreign or domestic;

3.3.10 the Purchase Price Shares have been authorized and allotted for issuance to the Vendors and will, when issued, have been duly authorized and validly issued, as fully paid and non-assessable;

3.3.11 the issuance of the Purchase Price Shares by IROC to the Vendors is exempt from the prospectus and registration requirements of Alberta securities law, and no document is required to be filed, no proceeding is required to be taken and no permit, approval, consent or authorization is required to be obtained by IROC under Alberta securities law in connection with the issuance of such shares other than filings as required pursuant to Alberta securities laws;

3.3.12 no securities commission or similar regulatory authority or stock exchange has issued any order which is currently outstanding preventing or suspending trade in any securities of IROC. No such proceeding is, to the knowledge of IROC, pending, threatened or contemplated and IROC is not in default of any requirements of any securities laws, rules or policies applicable to IROC or its securities;

3.3.13 IROC is a reporting issuer not on the list of defaulting reporting issuers in the Provinces of Alberta and British Columbia and has been a reporting issuer in such jurisdictions for more than twelve (12) months;

3.3.14 at the Time of Closing, the Purchase Price Shares will have been conditionally approved for listing on the TSX and the TSXV will have accepted notice of the transactions contemplated herein and the issuance of such shares;

3.3.15 IROC has made all filings required under applicable securities laws with the applicable regulatory authorities, all such filings have been made in a timely manner, and all such filings and information and statements contained therein and any other information or statements disseminated to the public by IROC, are true, correct and complete and did not contain any misrepresentation, as at the date of such information or statements. Without limiting the generality of the foregoing, IROC has at all material times complied with its obligations to make timely disclosure of all material changes related to it and no such disclosure has been made on a confidential basis and there is no material change relating to IROC which has occurred and with respect to which the requisite material change has not been filed;

3.3.16 neither this Agreement nor any agreement, certificate or other document delivered to the Vendors by or on behalf of IROC in connection with the transaction contemplated hereby contains any untrue or incomplete statement of material fact or admits information necessary in order to make the statements contained herein other than misleading.

3.4 Survival of IROC's Representations, Warranties and Covenants

The representations and warranties of IROC set forth in Section 3.3 shall survive the completion of the sale and purchase of the Shares herein provided for and, notwithstanding such completion, shall continue in full force and effect for the benefit of the Vendors for a period of two (2) years from the Closing Date.

The covenants of IROC set forth in this Agreement shall survive the completion of the sale and purchase of the Shares herein provided for and, notwithstanding such completion, shall continue in full force and effect for the benefit of the Vendors in accordance with the terms thereof. Except for covenants, the subject matter of which contemplates performance for two (2) years from the Closing Date, the covenants of IROC set forth in this Agreement shall continue in full force and effect for the benefit of the Vendors and Featherstone for a period of two (2) years from the Closing Date, but not thereafter. Nothing herein shall affect or terminate any covenant given pursuant to any agreement delivered pursuant to the terms of this Agreement

Article 4 - COVENANTS

4.1 Covenants of Vendors and Principals - Taxes

IROC does not assume and shall not be liable for any taxes under the Tax Act or any other taxes whatsoever which may be or become payable by the Vendors or Featherstone including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by the Vendors to IROC of the Shares as herein contemplated. The Vendors and Featherstone shall cause the Corporation up to the Closing Date, to duly and in a timely manner file all tax returns required to be filed by them as of the Closing Date and to promptly pay all taxes, assessments and governmental charges which are claimed by any Government Authority to be due and owing, as of the Closing Date and shall not cause or permit the Corporation to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency and shall duly and in a timely manner file all other reports or returns required to be filed by the Corporation under any applicable legislation or regulation as of the Closing Date. Notwithstanding the foregoing, it is acknowledged by IROC that IROC will be responsible for any and all corporate taxes which become due and owing by the Corporation after the Closing Date. For greater certainty the taxes accrued for the fiscal period ended December 31, 2004 will be included in the definition of "taxes due and payable after the Closing Date" by virtue of the fact that corporate taxes of a privately controlled Canadian corporation are not due and payable until a date which is three (3) months following the fiscal year end of such corporation.

4.2 Covenants of Vendors and Featherstone - Representations, Warranties and Covenants

The Vendors and Featherstone shall, jointly and severally, take all actions within their control to ensure that the representations and warranties of the Vendors and Featherstone are true and correct at the Time of Closing on the Closing Date and shall use their reasonable commercial efforts and shall have acted in good faith to cause the conditions of closing for the benefit of IROC and the Vendors to have been performed or complied with by the Time of Closing on the Closing Date.

4.3 Covenants of Vendors and Featherstone - Conduct Prior to Closing

Without any way limiting any other obligation hereunder, during the period from the date hereof to the Time of Closing:

4.3.1 the Vendors and Featherstone shall cause the Corporation to conduct, and the Corporation shall conduct, its business and operation and affairs in the ordinary and normal course consistent with past practices, and the Corporation shall not without prior written consent of IROC, enter into any transaction or refrain from doing any action that, if effected, before the date of this Agreement would constitute a breach of any representation, warranty, covenant or other obligation of the Corporation, the Vendors or Featherstone contained herein, and the Corporation shall not sell, lease, transfer, assign, pledge, encumber, Charge or otherwise dispose of any of the assets, personal property, Real Property, Leased Property or items relating to the business operations without prior written consent of IROC which IROC may withhold in its sole and unfettered discretion. Without limiting the generality of the foregoing, the Vendors and Featherstone shall not permit the Corporation to take any step or enter into any transaction which will adversely affect the Working Capital position of the Corporation at the Time of Closing, except such steps or transactions which are in the ordinary and normal course of business, consistent with past practices;

4.3.2 the Vendors and Featherstone shall cause the Corporation to maintain in full force and effect all policies of insurance or renewals thereof now in effect and as listed in Schedule H - Insurance;

4.3.3 the Vendors and Featherstone shall use their respective best efforts to preserve, and cause the Corporation to preserve intact the business of the Corporation, the property, the assets, the operations and the affairs of the Corporation and to carry on such business and affairs as currently conducted, and to promote and preserve for IROC the goodwill of suppliers, customers and others having business relations with the Corporation;

4.3.4 the Vendors and Featherstone shall ensure that the Corporation pays and discharges all liabilities of the Corporation in the ordinary course and in accordance and consistent with the previous practice of the Corporation, except those contested in good faith by the Corporation;

4.3.5 the Vendors and Featherstone covenant that they shall not, directly or indirectly, through an officer, director, employee, representative, financial advisor, agent or independent contractor of the Vendors or otherwise, entertain or solicit any offers to purchase the Shares or the business of the Corporation from any Person whatsoever;

4.3.6 the Vendors and Featherstone shall cause the Corporation to not make any capital expenditures, other than in the ordinary course of business, without the prior written consent of IROC, which IROC may withhold in its sole and unfettered discretion, in excess of Five thousand ($5,000.00) dollars; and

4.3.7 the Vendors and Featherstone shall not permit the Corporation to alter, amend or terminate any existing employment agreements or arrangement with any of its employees without the prior written consent of IROC, which IROC may withhold in its sole and unfettered discretion.

4.4 <u>Compliance with TSXV Policies and Securities Laws</u>

The Vendors agree that, if required by applicable securities law, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Vendors will execute, deliver and file and otherwise assist IROC in filing such reports, undertakings and other documents with respect to the transactions herein contemplated, including, without limitation, any escrow agreement required by the TSXV.

4.5 Covenants of IROC - Representations, Warranties and Covenants

IROC shall take all actions within its control to ensure that the representations and warranties of IROC are true and correct at the Time of Closing on the Closing Date and shall use its reasonable commercial efforts and shall have acted in good faith to cause the conditions of closing for the benefit of the Vendors and IROC to have been performed or complied with by the Time of Closing on the Closing Date.

4.6 Covenants of IROC - Payout of TD Canada Trust Facility

Prior to the Closing Date IROC and the Vendors shall arrange for IROC to payout the TD Canada Trust Facility and, arrange to have the personal guarantees provided Johnson and Featherstone to TD Canada Trust for the TD Canada Trust Facility returned to Johnson and Featherstone in due course.

4.7 Covenants of Vendors and Featherstone - Accounts Receivables

The Vendors and Featherstone each agree to use their reasonable best efforts to assist IROC in collecting all Accounts Receivable.

Article 5 - CONDITIONS

5.1 Conditions for the Benefit of IROC

The sale by the Vendors and the purchase by IROC of the Shares are subject to the following conditions which are for the exclusive benefit of IROC to be performed or complied with at or prior to the time specified below:

5.1.1 satisfactory due diligence investigations of the Corporation by IROC, in its sole and unfettered discretion, to be completed on or before the Time of Closing on the Closing Date;

5.1.2 regulatory approval, including but not limited to regulatory approval required by applicable securities law and the TSX Venture, necessary to complete the transactions herein contemplated at or prior to the Time of Closing on the Closing Date;

5.1.3 the representations and warranties of the Vendors and Featherstone set forth in Section 3.1 shall be true and correct at the Time of Closing on the Closing Date (without prejudice to any right or remedy of IROC after closing in the event that a representation or warranty is untrue) with the same force and effect as if made at and as of such time;

5.1.4 the Vendors and Featherstone shall have performed or complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by them at or prior to the Time of Closing on the Closing Date;

5.1.5 the Vendors and Featherstone shall provide such certificates, affidavits or statutory declarations as IROC's Counsel may reasonably think necessary in order to establish that the terms, covenants and conditions contained in this Agreement to have been performed or complied with at or prior to the Time of Closing on the Closing Date have been performed and complied with and that the representations and warranties of the Vendors and Featherstone herein given are true and correct at the Time of Closing on the Closing Date;

5.1.6 no material damage by fire or other hazard to the assets or the Leased Property of the Corporation shall have occurred from the date hereof to the Time of Closing on the Closing Date;

5.1.7 no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) shall have been enacted, introduced or tabled which, in the reasonable opinion of IROC, materially adversely affects the businesses of the Corporation;

5.1.8 no action or proceeding shall be pending or threatened by any Person to restrain or prohibit:

5.1.8.1 the purchase and sale of the Shares; and

5.1.8.2 the Corporation from carrying on its business being carried on at the date hereof;

5.1.9 there shall not exist any material adverse change in the financial position or condition of the Corporation or its business, operations or affairs;

5.1.10 IROC shall be satisfied that the payout amount with respect to the TD Canada Trust Facility does not exceed Ninety Five Thousand ($95,000) dollars;

5.1.11 all directors and officers of the Corporation specified by IROC shall resign;

5.1.12 written consent of the landlords, under each of the leases listed in Schedule E – Real Property to the sale and purchase of the Shares without affecting said leases shall have been obtained, including estoppel certificates;

5.1.13 discharge of all Charges other than Permitted Encumbrances shall have been obtained and registered;

5.1.14 each of the Vendors and all directors and officers of the Corporation shall release the Corporation from any and all possible claims against the Corporation arising from any act, matter or thing arising at or prior to the Time of Closing on the Closing Date;

5.1.15 the Vendors shall have terminated all shareholders' agreements pertaining to the Corporation;

5.1.16 all necessary steps and proceedings shall have been taken to permit the Shares to be duly and regularly transferred to and registered in the name of IROC free and clear of all Charges;

5.1.17 the Vendors shall have caused to be delivered to IROC an opinion of Vendors' Counsel in the form attached hereto as Schedule M - Vendors' Counsel Opinion.

5.2 Remedies of Purchaser

In case any term or covenant of the Vendors and Featherstone or condition to be performed or complied with for the benefit of IROC at or prior to the Time of Closing on the Closing Date shall not have been performed or complied with at or prior to the Time of Closing on the Closing Date, IROC may, without limiting any other right that IROC may have, at its sole option, either:

5.2.1 rescind this Agreement by notice to the Vendors and in such event IROC shall be released from all obligations hereunder; or

5.2.2 waive compliance with any such term, covenant or condition in whole or in part on such terms as may be agreed upon without prejudice to any of its rights of rescission in the event of non-performance of any other term, covenant or condition in whole or in part;

and if IROC rescinds this Agreement pursuant to Section 5.2 and the term, covenant or condition for which IROC has rescinded this Agreement was one that the Vendors and Featherstone have covenanted, pursuant to Article 4, to ensure had been performed or complied with the Vendors and Featherstone, jointly and severally, shall be liable to IROC for Losses incurred by IROC as a result of such breach.

5.3 Condition for the Benefit of the Vendors

The sale by the Vendors and the purchase by IROC of the Shares is subject to the following conditions which are for the exclusive benefit of the Vendors to be performed or complied with at or prior to the Time of Closing on the Closing Date:

5.3.1 the representations and warranties of IROC set forth in Section 3.3 shall be true and correct at the Time of Closing on the Closing Date with the same force and effect as if made at and as of such time;

5.3.2 IROC shall have performed or complied with all of the terms, covenants and conditions of this Agreement to be performed or complied with by IROC at or prior to the Time of Closing on the Closing Date;

5.3.3 regulatory approval, including but not limited to regulatory approval required by applicable securities law and the TSXV, necessary to complete the transactions herein contemplated at or prior to the Time of Closing on the Closing Date;

5.3.4 no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) shall have been enacted, introduced or tabled which, in the reasonable opinion of the Vendors, materially adversely affects the businesses of IROC;

5.3.5 no action or proceeding shall be pending or threatened by any Person to restrain or prohibit:

5.3.5.1 the purchase and sale of the Purchase Price Shares; and

5.3.5.2 IROC from carrying on its business being carried on at the date hereof;

5.3.6 IROC shall have caused to be delivered to the Vendors an opinion of IROC's Counsel in the form attached hereto as Schedule P - IROC's Counsel's Opinion;

5.3.7 TD Canada Trust has agreed to return the personal guarantees of each of Johnson and Featherstone upon the payout of the TD Canada Trust Facility;

5.3.8 IROC shall provide such certificates, affidavits or statutory declarations of IROC as the Vendors' Counsel may reasonably think necessary in order to establish that the terms, covenants and conditions contained in this Agreement to have been performed or complied with by IROC at or prior to the Time of Closing on the Closing Date have been performed and complied with and that the representations and warranties of IROC herein given are true and correct at the Time of Closing on the Closing Date.

5.4 Remedies of the Vendors

In case any term or covenant of IROC or condition to be performed or complied with for the benefit of the Vendors at or prior to the Time of Closing on the Closing Date shall not have been performed or complied with at or prior to the Time of Closing on the Closing Date, the Vendors may, without limiting any other right that the Vendors may have, at their sole option, either:

5.4.1 rescind this Agreement by notice to IROC, and in such event the Vendors and the Corporation shall be released from all obligations hereunder; or

5.4.2 waive compliance with any such term, covenant or condition in whole or in part on such terms as may be agreed upon without prejudice to any of its rights of rescission in the event of non-performance of any other term, covenant or condition in whole or in part;

and if the Vendors rescinds this Agreement pursuant to Section 5.4 and the term, covenant or condition for which the Vendors has rescinded this Agreement was one that IROC had covenanted, pursuant to Article 4, to ensure had been performed or complied with, IROC shall be liable to the Vendors for any Losses incurred by the Vendors as a result of such breach.

Article 6 CLOSING

6.1 Closing

The purchase and sale of the Shares shall be completed at the Time of Closing on the Closing Date at the offices of IROC, 8113 - 49th Avenue Close, Red Deer, Alberta T4P 2V5.

6.2 Deliveries at the Closing

At the Time of Closing on the Closing Date, the Vendors shall deliver the share certificates representing the Shares and such other documents as are required or contemplated to be delivered by the Vendors, the Corporation, Featherstone or the Vendors' Counsel pursuant to this Agreement, and IROC shall pay the amounts set out in Section 2.2 and deliver such other documents as are required or contemplated to be delivered by IROC pursuant to this Agreement. All such deliveries and payments by the parties to this Agreement pursuant to the terms hereof shall be deemed to be concurrent requirements such that nothing will be completed until everything has been delivered and paid.

Without limiting the generality of the foregoing, at the Time of Closing on the Closing Date, the Vendors, Featherstone and the Corporation, as the case may be, shall deliver to IROC:

6.2.1 the corporate seals of the Corporation;

6.2.2 all minute books of the Corporation and all Books and Records;

6.2.3 all share certificates representing the Shares duly endorsed in blank for transfer (with signatures witnessed or executed in person as hereinbefore provided) free and clear of any and all Charges whatsoever;

6.2.4 the T2057 Election Form to be filed in respect of the tax deferred transfer of a portion of the Shares to IROC from the Vendors pursuant to Section 85(1) of the Tax Act;

6.2.5 duly executed releases from the Vendors and each director and officer of the Corporation in favour of the Corporation;

6.2.6 originally executed copies of all transaction documents pertaining to the Pre-Closing Transaction;

6.2.7 certificates of the Vendors and Featherstone as to the matters referred to in Section 5.1.5 hereof;

6.2.8 the resignations of each director and officer of the Corporation effective as at the Time of Closing on the Closing Date;

6.2.9 the opinion of the Vendors' Counsel as referred to in Section 5.1.17 hereof;

6.2.10 a certificate of status (or the equivalent) for the Corporation;

6.2.11 a certificate of status (or the equivalent) for 1082581;

6.2.12 an incumbency certificate for 1082581;

6.2.13 the indemnity agreement (the "Vendors Indemnity Agreement") in the form attached hereto as Schedule N- Vendors Indemnity Agreement;

6.2.14 the indemnity agreement (the "IROC Indemnity Agreement") in the form attached hereto as Schedule O - IROC Indemnity Agreement;

6.2.15 consent from all landlords of each of the Leased Properties consenting to the change of Control of the Corporation;

6.2.16 consent from all Persons whose consent is required with respect to the change of Control of the Corporation;

6.2.17 a certified list of all of the assets of the Corporation as of the Closing Date;

6.2.18 all other deliveries referred to in Section 5.1; and

all other documents reasonably requested by IROC's Counsel.

Without limiting the generality of the foregoing, at the Time of Closing on the Closing Date, IROC shall deliver to the Vendors, Featherstone or the Corporation, as the case may be:

6.2.19 solicitor's trust cheque, certified cheque or bank draft in the amount of the Closing Cash Payment, less all applicable withholdings prescribed by the Tax Act, payable to the Vendors in accordance with Section 2.6 herein;

6.2.20 share certificates representing the Purchase Price Shares;

6.2.21 the Vendors Indemnity Agreement;

6.2.22 the IROC Indemnity Agreement;

6.2.23 the opinion of IROC's Counsel as referred to in Section 5.3.6 hereof;

6.2.24 the T2057 Election Form to be filed in respect of the tax deferred transfer of a portion of the Shares to IROC from the Vendors pursuant to Section 85(1) of the Tax Act;

6.2.25 certificate of IROC as to the matters referred to in Section 5.3.8;

6.2.26 all other deliverables referred to in Section 5.3 and

all other documents reasonably requested by Vendors' Counsel.

Article 7 GENERAL

7.1 Further Assurances

Each of the Vendors, Featherstone and IROC shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after the Closing Date, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

7.2 Time of the Essence

Time shall be of the essence of this Agreement.

7.3 Professional Fees

Each of the parties hereto shall pay their respective legal and accounting costs and expenses (including any broker's fees) incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

7.4 Remedies Not Exclusive

No remedy herein conferred upon any parties is intended to be exclusive to any other remedy available to that party but each remedy shall be cumulative and shall be in addition to every other remedy given hereunder, now, or hereafter existing at law, or in equity or by statute.

7.5 Public Announcements

The Vendors, the Corporation, and IROC shall each seek the approval of the other in advance of making any public statements in respect to matters herein contemplated, and the existence of this Agreement.

The provisions contained in this Section 7.5 shall in no way limit or purport to limit IROC's obligations to comply with disclosure requirements of applicable securities law.

7.6 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the parties hereto.

7.7 Entire Agreement

This Agreement, and any agreement delivered pursuant to the terms hereof, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement and any agreement delivered pursuant to the terms hereof.

7.8 Amendments and Waiver

No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the parties hereto and no waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, shall be limited to the specific breach waived.

7.9 Assignment

This Agreement may not be assigned by any Party without the express written consent of all other Parties.

7.10 Set-Off by IROC

IROC shall be entitled to set-off and deduct amounts owing hereunder to the Vendors against any damages set out in a judgment of a court of final jurisdiction which IROC sustains as a result of a breach of a representation, warranty or covenant of the Vendors and Featherstone herein given or covenanted or in any other agreement or certificate delivered pursuant to the transactions herein contemplated.

7.11 Set-Off by Vendors

The Vendors shall be entitled to set-off and deduct amounts owing hereunder to IROC against any damages set out in a judgment of a court of final jurisdiction which the Vendors sustain as a result of a breach of a representation, warranty or covenant of IROC herein given or covenanted or in any other agreement or certificate delivered pursuant to the transactions herein contemplated.

7.12 Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows:

To the Vendors and the Corporation:

c/o 8113 - 49th Avenue Close
Red Deer, Alberta T4P 2V5

Telephone: (403) 346-9710
Fax: (403) 346-9770

Attention:

With a copy to:

G.D. Capeling
4824 - 51 Street
Red Deer, Alberta T4N 2A5
Telephone: (403)341-3131
Fax: (403)341-3130

Attention: G.D. Capeling

To IROC:

8113 - 49 Avenue Close
Red Deer, Alberta T4P 2V5

Telephone: (403) 346-9710
Fax: (403) 346-9770

Attention: Thomas M. Alford

With a copy to:

Bryan & Company
2600 Manulife Place
10180 – 101 Street
Edmonton, Alberta T5J 3Y2
Telephone: (780) 423-5730
Fax: (780) 428-6324

Attention: Timothy J. Sebastian

or to such other address, individual or electronic communication number as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the 5th Business Day following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such demand, notice or other communication shall not be mailed but shall be given by personal delivery or by electronic communication.

7.13 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

7.14 Attornment

For the purpose of all legal proceedings this Agreement shall be deemed to have been performed in the Province of Alberta and the courts of the Province of Alberta shall have jurisdiction to entertain any action arising under this Agreement. The Vendors, Featherstone and IROC each hereby attorns to the jurisdiction of the courts of the Province of Alberta.

7.15 Severability

If any provisions of this Agreement are determined to be invalid or unenforceable by a Court of competent jurisdiction from which no further appeal lies or is taken, that provision shall be deemed to be severed herefrom and the remaining provisions of this Agreement shall not be affected thereby and shall remain valid and enforceable.

7.16 Execution by Counterpart

This Agreement may be signed or executed in several counterparts and delivered by facsimile and the signing, execution or delivery of such counterparts shall have the same effect as the signing, execution or delivery of a single original.

IN WITNESS WHEREOF the parties have executed this Agreement the date first above.

IROC SYSTEMS CORP.

Per:______________________________

Per:______________________________

____
Witness

____
Witness

1082581 ALBERTA LTD.

Per:______________________________

____
DARREN JOHNSON

____
DENNIS FEATHERSTONE

SCHEDULE A
ACCOUNTS RECEIVABLES

General Ledger Report 03/01/2005 to 03/19/2005
Date

Date	Comment	Source #	JE#	Debits	Credits	Balance	
1030	TD Canada Trust #741					113,688.03	Dr
03/01/2005	Charlene Dillabaugh	1161	J261	-	1,200.00	112,488.03	Dr
03/01/2005	Speer Painting & Decorating Ltd.	1162	J262	-	2,675.00	109,813.03	Dr
03/01/2005	Mar 05, Lacombe Ford	Cash	J296	-	887.05	108,925.98	Dr
03/01/2005	Mar 05 - 422, Lacombe Ford	Cash	J297	-	887.05	108,038.93	Dr
03/02/2005	Acclaim Energy Inc.	14	J269	50,472.70	-	158,511.63	Dr
03/04/2005	Boschman, Ralph	1156	J253	-	1,512.55	156,999.08	Dr
03/04/2005	Colvin, Patti	1157	J254	-	265.08	156,734.00	Dr
03/04/2005	Koopman, Cory	1158	J255	-	2,062.56	154,671.44	Dr
03/04/2005	Molendyk, Greg	1159	J256	-	313.48	154,357.96	Dr
03/04/2005	Price, Matthew	1160	J257	-	1,554.03	152,803.93	Dr
03/04/2005	Hindmarsh, Steve	1163	J266	-	1,113.43	151,690.50	Dr
03/04/2005	Reversing J257. Correction is J268.	ADJ1160	J267	1,554.03	-	153,244.53	Dr
03/04/2005	Price, Matthew	1164	J268	-	1,700.35	151,544.18	Dr
03/04/2005	Darren Johnson	1165	J272	-	1,980.00	149,564.18	Dr
03/04/2005	Dennis Featherstone	1166	J273	-	2,480.00	147,084.18	Dr
03/04/2005	Koopman, Cory	1167	J276	-	54.77	147,029.41	Dr
03/04/2005	Hindmarsh, Steve	1168	J277	-	281.67	146,747.74	Dr
03/04/2005	Molendyk, Greg	1169	J278	-	285.00	146,462.74	Dr
03/04/2005	Boschman, Ralph	1170	J279	-	1,974.12	144,488.62	Dr
03/04/2005	AGAT Laboratories	1171	J286	-	2,414.19	142,074.43	Dr
03/04/2005	Aurora Leasing Ltd.	1172	J287	-	976.48	141,097.95	Dr
03/04/2005	Cochrane Super "8" Motel Ltd.	1173	J288	-	1,108.69	139,989.26	Dr
03/04/2005	Communications Group	1174	J289	-	214.00	139,775.26	Dr
03/04/2005	Imperial Oil	1175	J290	-	1,472.33	138,302.93	Dr
03/04/2005	Johnson Bookkeeping	1176	J291	-	1,168.98	137,133.95	Dr
03/04/2005	Select Call Center Inc.	1177	J292	-	160.50	136,973.45	Dr
03/04/2005	Telus Communications	1178	J293	-	393.93	136,579.52	Dr
03/04/2005	Telus Mobility	1179	J294	-	690.19	135,889.33	Dr
03/04/2005	Feb 05 Deduct, Receiver General	1181	J295	-	13,362.22	122,527.11	Dr
03/05/2005	Mar 05, Chrylser Financial Canada	Cash	J298	-	852.51	121,674.60	Dr
03/06/2005	Monthly Loan Payment	Loan Payment	J299	-	1,666.67	120,007.93	Dr
03/08/2005	West Energy Ltd.	21	J319	19,821.76	-	139,829.69	Dr
03/08/2005	Enmax Deposit Returned Bay 14	Dep	J320	603.15	-	140,432.84	Dr
03/10/2005	Channel Building Systems Inc.	25	J324	1,337.50	-	141,770.34	Dr
03/11/2005	EOG Resources Canada Inc.	22	J321	28,087.50	-	169,857.84	Dr
03/11/2005	EOG Resources Canada Inc.	23	J322	26,253.79	-	196,111.63	Dr
03/11/2005	EOG Resources Canada Inc.	24	J323	11,399.79	-	207,511.42	Dr
03/15/2005	Acclaim Energy Inc.	26	J325	1,995.91	-	209,507.33	Dr
03/15/2005	Acclaim Energy Inc.	27	J390	29,109.35	-	238,616.68	Dr
03/18/2005	Boschman, Ralph	1182	J366	-	1,512.55	237,104.13	Dr
03/18/2005	Colvin, Patti	1183	J367	-	1,241.26	235,862.87	Dr
03/18/2005	Hindmarsh, Steve	1184	J368	-	978.70	234,884.17	Dr
03/18/2005	Koopman, Cory	1185	J369	-	978.70	233,905.47	Dr
03/18/2005	Molendyk, Greg	1186	J370	-	1,525.37	232,380.10	Dr
03/18/2005	Best Western Black Gold Inn	1187	J372	-	2,365.44	230,014.66	Dr
03/18/2005	Charlene Dillabaugh	1188	J373	-	185.35	229,829.31	Dr
03/18/2005	ElectroGas Monitors Ltd.	1189	J374	-	7,451.09	222,378.22	Dr
03/18/2005	Fas Gas Oil	1190	J375	-	3,438.58	218,939.64	Dr
03/18/2005	Globalstar Cda Satellite Co.	1191	J376	-	389.08	218,550.56	Dr
03/18/2005	Johnson Bookkeeping	1192	J377	-	175.00	218,375.56	Dr
03/18/2005	Johnson Bookkeeping	rEV 1192	J378	175.00	-	218,550.56	Dr
03/18/2005	Johnson Bookkeeping	1192	J379	-	175.00	218,375.56	Dr
03/18/2005	Personal Touch Accounting	1193	J380	-	200.51	218,175.05	Dr
03/18/2005	Receiver General	1194	J381	-	499.49	217,675.56	Dr
03/18/2005	Receiver General	1195	J382	-	203.22	217,472.34	Dr
03/18/2005	Safety Training Center	1196	J383	-	117.70	217,354.64	Dr
03/18/2005	Glen D. Capeling	1197	J384	-	3,959.00	213,395.64	Dr
03/18/2005	Dennis Featherstone	1199	J389	-	480.00	212,915.64	Dr
03/19/2005	Meyers Norris Penny LLP	1198	J388	-	9,268.88	203,646.76	Dr
				170,810.48	80,851.75		

This what I show for money in the bank

SCHEDULE B
FINANCIAL STATEMENTS

MEYERS NORRIS PENNY LLP

Global Atmospheric Sensing Inc.
Financial Statements
December 31, 2004
(Unaudited - see Notice to Reader)

an independent member of
BAKER TILLY
INTERNATIONAL

CHARTERED ACCOUNTANTS & BUSINESS ADVISORS
102- 4922 - 53RD ST., RED DEER, AB T4N 2E9
1-877-500-0779 PH. (403) 346-8878 FAX (403) 341-5599 www.mnp.ca

We have compiled the balance sheet of Global Atmospheric Sensing Inc. as at December 31, 2004 and the statement of earnings and retained earnings for the year then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Meyers Norris Penny LLP

Chartered Accountants

Red Deer, Alberta

March 4, 2005

Global Atmospheric Sensing Inc.
Balance Sheet
As at December 31, 2004
(Unaudited - see Notice to Reader)

Assets	
Current	
Cash	126,866
Accounts receivable	291,186
Security deposits	1,050
Prepaid expenses and deposits	655
	419,757
Property, plant and equipment	260,335
	680,092
Liabilities	
Current	
Accounts payable and accruals	181,900
Income taxes payable	46,767
	228,667
Long-term debt	144,151
Payable to shareholders	74,526
	447,344
Shareholders' Equity	
Share capital	100
Retained earnings	232,648
	232,748
	680,092

MNP

Global Atmospheric Sensing Inc.
Statement of Earnings and Retained Earnings
For the year ended December 31, 2004
(Unaudited - see Notice to Reader)

Revenue	**651,048**
Expenses	
Advertising and promotion	9,963
Amortization	32,836
Business taxes and licences	193
Contract work	1,600
Insurance	7,524
Interest and bank charges	2,521
Interest on long-term debt	610
Office	2,156
Professional fees	13,065
Rental	71,613
Repairs and maintenance	6,850
Salaries, wages and benefits	146,189
Supplies	5,729
Telephone, fax and internet	10,730
Training and education	110
Travel	11,654
Utilities	860
Vehicle expenses	47,430
	371,633
Earnings from operations	**279,415**
Provision for income taxes	
Current	46,767
Net earnings	**232,648**
Retained earnings beginning of year	-
Retained earnings, end of year	**232,648**

MNP

Global Atmopsheric Sensing Inc.
Balance Sheet
February 21, 2005
(Unaudited - See Notice to Reader)

	2004
Assets	
Current Assets	
Cash	$ 91,836
Accounts receivable	413,383
Prepaid expenses and deposits	1,050
	506,269
Capital Assets *(Note 2)*	251,883
Future Income Taxes	-
	758,152
Liabilites	
Current Liabilities	
Accounts payable and acrued liabilities	128,095
Current portion of bank loan	16,667
	144,762
Obligations under capital lease	44,401
Income Taxes	46,767
Long Term Debt *(Note 3)*	78,333
	314,263
Shareholder's Equity	
Share Capital *(Note 4)*	74,626
Retained earnings	369,262
	443,889
	758,152

See notes to financial statements

Global Atmospheric Sensing Inc.
Statement of Operations and Deficit
For Period Ending February 21, 2005

	January 2005	February 2005	Year-to-date
Sales			
Air Monitoring (24hr)	74,000.00	45,750.00	119,750.00
Air Monitoring (12hr)	-	1,250.00	1,250.00
Air Monitoring - Standby	18,750.00	350.00	19,100.00
Support Vehicle	280.00	-	280.00
Mileage - Air Unit	11,490.00	6,440.00	17,930.00
Mileage - Support Vehicle	10,494.00	6,899.50	17,393.50
Air Monitoring Technician	38,100.00	30,450.00	68,550.00
Air Monitoring Technician - Standby	6,850.00	900.00	7,750.00
Subsistence	5,990.00	4,050.00	10,040.00
Accommodations	5,876.36	4,085.00	9,961.36
Satellite Phone	3,020.00	520.00	3,540.00
Radios	-	-	-
Personal Monitoring Device	480.00	-	
Air Monitoring Reports	45.00	90.00	135.00
Field Calibrations	-	-	-
Air Monitoring Third Party	9,313.64	-	9,313.64
Interest Revenue	-	-	-
Miscellaneous Revenue	-	-	-
			-
Total Sales	**184,689.00**	**100,784.50**	**285,473.50**
Expenses			
Operating Expenses			
Repair & Maintenance - Vehicles	853.50	1,794.22	2,647.72
Fuel & Oil - Vehicles	5,061.47	3,853.57	8,915.04
Repair & Maintenance - Air Units	1,378.75	-	1,378.75
Mileage - Shop	1,646.00	532.26	
Equipment Repairs	-	539.58	539.58
Accommodations	6,174.25	556.54	6,730.79
Consulting Day Rate	-	-	-
Cellular Phones & Pagers	1,174.82	1,050.71	2,225.53
Satellite Phone	105.95	363.62	469.57
Equipment Rental	-	-	-
Support Vehicle Rental	5,126.73	2,915.89	8,042.62
Field Supplies	86.53	882.36	968.89
Supplies - Shop	64.91	-	64.91
Safety Supplies	-	-	-
Coveralls/Gloves/Etc.	-	-	-
Satellite Communications	1,372.66	79.46	1,452.12
Freight Expense	-	-	-
Air Monitoring - Third Party	7,093.64	-	7,093.64
Air Monitoring Unit Lease	-	-	-
Vehicle Lease - Unit 421	829.02	829.02	1,658.04
Vehicle Lease - Unit 422	829.02	829.02	1,658.04
Total Operating Expenses	**31,797.25**	**14,226.25**	**46,023.50**
Payroll Expenses			
Wages & Salaries	37,980.33	21,507.74	59,488.07
Vacation Pay	1,454.01	841.11	2,295.12
Subsistence	5,080.00	2,390.00	7,470.00
EI Expense	1,077.40	620.99	1,698.39
CPP Expense	1,843.74	1,271.48	3,115.22
WCB Expense	658.56	369.24	1,027.80
Employee Benefits	-	-	-
Total Payroll Expenses	**48,094.04**	**27,000.56**	**75,094.60**

Global Atmospheric Sensing Inc.
Statement of Operations and Deficit
For Period Ending February 21, 2005

	January 2005	February 2005	Year-to-date
General & Administrative Expenses			
Accounting & Legal	1,062.50	9,297.00	10,359.50
Advertising & Promotions	35.11	-	35.11
Bad Debts	-	-	-
Courier & Postage	100.00	-	100.00
Consulting Fees	-	-	-
Amortization Expenses	-	8,452.30	8,452.30
Income Taxes	-	-	-
Corporate Penalties & Interest	-	-	-
Insurance	655.37	1,128.53	1,783.90
Insurance - Guarantee on Loan	87.00	88.50	175.50
Interest & Bank Charges	21.73	34.13	55.86
Interest on Long Term Debt	657.96	614.93	1,272.89
Office Supplies	738.90	346.77	1,085.67
Report Supplies	92.82	-	92.82
Property Taxes	-	-	-
Miscellaneous	-	-	-
Rent	1,182.50	882.49	2,064.99
Registration & Licenses	-	-	-
Training Courses & Programs	-	110.00	110.00
Telephone	488.33	559.38	1,047.71
Travel & Entertainment	-	-	-
Utilities	288.92	-	288.92
Shop Repairs	220.25	26.35	246.60
Meals	-	-	-
Total General & Admin Expenses	**5,631.39**	**21,540.38**	**27,171.77**
			-
Total Expenses	**85,522.68**	**62,767.19**	**148,289.87**
			-
Net Income(Loss)	**99,166.32**	**38,017.31**	**137,183.63**

**Amortization has been booked for Jan and Feb 1 - 21, 2005

SCHEDULE C
PERMITTED ENCUMBRANCES

04121326690 - Daimler Services Canada Inc., Chrysler Financial
Serial # 3D7KS28D75G719051 (2005 Dodge Ram SLT)

04021400256 - Lacombe Ford Sales Ltd.
Serial # 1D7KU28D64J182213 (Dodge 2500)

04021400272 - Lacombe Ford Sales Ltd.
Serial # 1D7KU28D84J182214 (Dodge 2500)

SCHEDULE D
ALLOCATION OF PURCHASE PRICE

1. Allocation of Closing Cash Payment

To:	1082581	$0
To:	Johnson	$75,000

2. Allocation of Purchase Price Shares

To:	1082581	330,944
To:	Johnson	276,529

SCHEDULE E
REAL PROPERTY

LEASE SUMMARY

	LESSOR	LESSEE	DESCRIPTION	
1.	Glen Dillabaugh and Charlene Dillabaugh	Global Atmospheric Sensing Inc.	**1. amount payable**	$1,200.00 + Occupancy Costs + Taxes per month
			2. first payment date	December 1, 2004
			3. term	month to month
			4. term renewal	no
			5. change of control provision	no
			6. assignment of lease	requires written consent, which may be arbitrarily withheld.
			7. area	50 x 80 Metal Shop
			8. security deposit	$1,200.00
			9. purpose	storage and maintenance of trucks
			10. address of Leased Premises	Bay 14, 4845-79th Street, Red Deer, Alberta
			11. termination	30 days written notice
2.	Speer Painting & Decorating Ltd.	Global Atmospheric Sensing Inc.	**1. amount payable**	$1,250.00 + G.S.T. + Occupancy Costs + Utilities per month
			2. first payment date	August 1, 2004
			3. term	1 year (August 1, 2004 - July 31, 2005)
			4. term renewal	1 year option at FMV exercised 3 months prior to expiry
			5. change of control provision	no
			6. assignment by lessee	requires written consent,
			7. area	1,680 square feet
			8. security deposit	$1,400.00
			9. purpose	storage of vehicles and equipment
			10. address of Leased Premises	Bay 14, 4845-79th Street, Red Deer, Alberta
			11. notices	#4, 4676 61st Street, Red Deer, Alberta T4N 2R2
	SUB-LESSOR	**SUB-LESSEE**	**SUBLEASE**	
3.	Global Atmospheric Sensing Inc.	Channel Building Systems Inc. Attn: Rob Ketcheson	**1. amount payable**	$980.00 + Occupancy Costs, Utilities and G.S.T. per month
			2. first payment date	November 11, 2004
			3. term	3 months and 21 days (November 11, 2004 - February 28, 2005) **(Sublease has expired)**
			4. term renewal	no

	LESSOR	LESSEE	DESCRIPTION
			5. change of control provision no **6. assignment of sublease** requires written consent **7. area** 1,680 square feet **8. security deposit** n/a **9. purpose** fabrication of building panels **10. address of Leased Premises** Bay 14, 4845-79th Street, Red Deer, Alberta

SCHEDULE F
INTELLECTUAL PROPERTY

Nil

SCHEDULE G
EMPLOYEE MATTERS

GLOBAL Atmospheric Sensing Inc.

Employee Listing

Employee	Department	Salary (per period)	Day Rate	Subsistence	Shop Time	Mileage	Start Date	Vacation Pay (Pd out per period)
Boschman, Ralph	Operations	$ 2,000.00				$0.36/km	10-Dec-04	4%
Colvin, Patti	422		$ 225.00	$ 40.00	$ 10.00		10-Jul-04	4%
Cooper, Shawn	423		$ 225.00	$ 40.00	$ 10.00		07-Nov-04	4%
Hindmarsh, Steve	422	$ 1,200.00	$ 130.00	$ 40.00			22-Aug-04	4%
Koopman, Cory	421	$ 1,200.00	$ 130.00	$ 40.00			29-Feb-04	4%
Molendyk, Greg	421		$ 275.00	$ 40.00	$ 10.00		05-Oct-04	4%
Price, Matthew	423		$ 175.00	$ 40.00	$ 10.00		11-Jan-05	4%

SCHEDULE H
INSURANCE

Sims & Associates Insurance Services

A DIVISION OF R.M.H. INSURANCE SERVICES LTD.

Box 2039
Rocky Mountain House
Alberta T4T 1B5
Phone: (403) 845-3401
Fax: (403) 845 4800

5020 51 Street
Lacombe, Alberta T4L 1W2
Phone (403) 782 3049
Fax (403) 782 2530

Facsimile Transmittal

Number of pages: 2 (including cover sheet)

Date: March 7, 2005

To: Darren Johnson
Company: Global Atmospheric Sensing Inc

Fax Number: 1-403-346-1854

From: Roy Cleveland, Sims & Associates — Hobbema Fax: 1-780-585 3816, Hobbema Ph: 1-877-585-3806

Re: Commercial Auto & Liability Insurance

Darren,

This will confirm the existing Commercial & Auto policies you currently have with ING will stay in effect until they are cancelled by Global. You will be charged a premium based on the time the policies are in force subject to any minimum retained premium condition. Attached is a chart which will show you the percentages that is charged by the Insurance Company for the time the policy is in effect.

Call if any questions.

Roy

SHORT RATE TABLE NO. 1 — ANNUAL POLICIES

Days Policy In Force	% of Premium Retained	Days Policy In Force	% of Premium Retained	Days Policy In Force	% of Premium Retained	Days Policy In Force	% of Premium Retained
1-3	8	93-96	32	185-188	56	277-280	80
4-7	9	97-99	33	189-192	57	281-284	81
8-11	10	100-103	34	193-195	58	285-288	82
12-15	11	104-107	35	196-199	59	289-292	83
16-19	12	108-111	36	200-203	60	293-296	84
20-23	13	112-115	37	204-207	61	297-299	85
24-26	14	116-119	38	208-211	62	300-303	86
27-30	15	120-122	39	212-215	63	304-307	87
31-34	16	123-126	40	216-219	64	308-311	88
35-38	17	127-130	41	220-222	65	312-315	89
39-42	18	131-134	42	223-226	66	316-318	90
43-46	19	135-138	43	227-230	67	319-322	91
47-49	20	139-142	44	231-234	68	323-326	92
50-53	21	143-146	45	235-238	69	327-330	93
54-57	22	147-149	46	239-242	70	331-334	94
58-61	23	150-153	47	243-245	71	335-338	95
62-65	24	154-157	48	246-249	72	339-341	96
66-69	25	158-161	49	250-253	73	342-345	97
70-73	26	162-165	50	254-257	74	346-349	98
74-76	27	166-169	51	258-261	75	350-353	99
77-80	28	170-172	52	262-265	76	354-365	100
81-84	29	173-176	53	266-268	77		
85-88	30	177-180	54	269-272	78		
89-92	31	181-184	55	273-276	79		

ATTN: GRAHAM HERON

SCHEDULE I
BANK ACCOUNTS

APPL: CPA TRAN: EAF ID: SC:
BR #: 221

DEPOSIT ACCOUNT HISTORY PAGE 1 OF 7
FINANCIAL ENQUIRY

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	02/21/2005	CHQ#01125-2400031020	178.69 DR	127,678.18
_	02/22/2005	DEPOSIT	13,321.50 CR	
_	02/22/2005	DEVON CANADA MSP	9,250.15 CR	
_	02/22/2005	CHQ#01133-2400168242	2,751.08 DR	
_	02/22/2005	CHQ#01130-2400231086	2,294.54 DR	
_	02/22/2005	CHQ#01106-2400231087	292.45 DR	
_	02/22/2005	CHQ#01113-2400231088	2,390.53 DR	
_	02/22/2005	CHQ#01126-2400242935	1,504.98 DR	
_	02/22/2005	CHQ#01128-2400245428	2,511.09 DR	138,505.16
_	02/23/2005	CHQ#01129-2400429848	2,834.84 DR	135,670.32
_	02/28/2005	CHQ#01145-2500513949	994.91 DR	

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

Graham Herron
give Dennis a
call

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	02/28/2005	CHQ#01146-2500513950	1,020.10 DR	
_	02/28/2005	CHQ#01149-2600293868	160.50 DR	
_	02/28/2005	CHQ#01139-2600296815	214.00 DR	
_	02/28/2005	CHQ#01155-2600336191	698.64 DR	
_	02/28/2005	BUS LINE FEE	25.00 DR	
_	02/28/2005	INTEREST CREDIT	4.08 CR	132,561.25
_	03/01/2005	LACOMBE FORD RLS	887.05 DR	
_	03/01/2005	LACOMBE FORD RLS	887.05 DR	
_	03/01/2005	CHQ#01152-2400415541	598.56 DR	
_	03/01/2005	CHQ#01148-2400612368	2.25 DR	
_	03/01/2005	CHQ#01140-2500125769	2,960.17 DR	

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

APPL: CPA TRAN: EAF ID: ______________ SC: __
BR #: 221 DEPOSIT ACCOUNT HISTORY
FINANCIAL ENQUIRY

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	03/01/2005	CHQ#01141-2500146314	4,332.66 DR	
_	03/01/2005	CHQ#01135-2500159724	1,131.20 DR	121,762.31
_	03/02/2005	CH:ACCLAIM	50,472.70 CR	
_	03/02/2005	CHQ#01147-2500383020	1,086.61 DR	
_	03/02/2005	CHQ#01142-0500140100	113.37 DR	
_	03/02/2005	CHQ#01150-8000436475	186.98 DR	
_	03/02/2005	CHQ#01151-8000437336	1,256.55 DR	169,591.50
_	03/03/2005	CHQ#01138-2500587609	1,513.46 DR	
_	03/03/2005	CHQ#01143-0300309291	3,957.28 DR	164,120.76
_	03/04/2005	CHQ#01157-2500155950	265.08 DR	
_	03/04/2005	CHQ#01144-2500196336	1,156.51 DR	162,699.17

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	03/07/2005	DCSERVICESCANAD MSP	852.51 DR	
_	03/07/2005	D/L INT 520374103	419.57 DR	
_	03/07/2005	LN PYMT 520374103	1,666.67 DR	
_	03/07/2005	CHQ#01163-2500440292	1,334.98 DR	
_	03/07/2005	CHQ#01168-2500440293	281.67 DR	
_	03/07/2005	CHQ#01170-2500461583	1,974.12 DR	
_	03/07/2005	CHQ#01156-2500461584	1,512.55 DR	
_	03/07/2005	CHQ#01164-2500461591	1,700.35 DR	152,956.75
_	03/08/2005	DEPOSIT	20,424.91 CR	
_	03/08/2005	CHQ#01172-2500568726	976.48 DR	
_	03/08/2005	CHQ#01166-2500568727	2,480.00 DR	

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

APPL: CPA TRAN: EAF ID: ________________ SC: ___
BR #: 221

DEPOSIT ACCOUNT HISTORY

FINANCIAL ENQUIRY

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	03/08/2005	CHQ#01167-2500622312	54.77 DR	
_	03/08/2005	CHQ#01158-2500622313	2,062.56 DR	
_	03/08/2005	CHQ#01136-2500660450	286.72 DR	167,521.13
_	03/09/2005	CHQ#01177-2500125378	160.50 DR	
_	03/09/2005	CHQ#01174-2500125634	214.00 DR	
_	03/09/2005	CHQ#01165-2500138843	1,980.00 DR	
_	03/09/2005	CHQ#01137-2500138863	290.90 DR	
_	03/09/2005	CHQ#01161-2500138864	1,200.00 DR	163,675.73
_	03/10/2005	GC 0025-DEPOSIT	1,337.50 CR	
_	03/10/2005	CHQ#01171-2500298984	2,414.19 DR	162,599.04
_	03/11/2005	CH-EOG RESOURCES	28,087.50 CR	

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	03/11/2005	2CHQS-EOG RESOURCES	37,653.58 CR	
_	03/11/2005	CHQ#01181-2500412732	13,362.22 DR	
_	03/11/2005	CHQ#01176-2500505189	1,168.98 DR	
_	03/11/2005	CHQ#01173-2500521799	1,108.69 DR	
_	03/11/2005	CHQ#01179-8000581781	690.19 DR	
_	03/11/2005	CHQ#01178-8000582087	393.93 DR	211,616.11
_	03/14/2005	CHQ#01162-2500202402	2,675.00 DR	
_	03/14/2005	CHQ#01175-0600554187	1,472.33 DR	207,468.78
_	03/15/2005	ACCLAIM ENERGY	29,109.35 CR	
_	03/15/2005	TD BUS CREDIT INS	88.50 DR	236,489.63
_	03/18/2005	CHQ#01183-2500315976	1,241.26 DR	235,248.37

FN==> C - COPY REQUEST, S - SELECT TRANSACTION
USER ID: AUSTIJ3 PSWD:

1/HELP 3/END 4/MENU 5/PRINT 7/BKWD 8/FWD 12/LOGOFF
IMSTX TDASHF LTRM M0601269 MOD DASHFEO 2005-03-21 14.15

APPL: CPA TRAN: EAF ID: ______________________ SC: ___
BR #: 221 DEPOSIT ACCOUNT HISTORY PAGE 7 OF 7
FINANCIAL ENQUIRY

BR #: 221 ACCOUNT: 5203741 BMA SHORTNAME: GLOBAL ATMOS
PERIOD: FROM : 02 / 21 / 2005 TO : 03 / 21 / 2005

FN	DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
_	03/21/2005	CHQ:D. JOHNSON	49.00 CR	
_	03/21/2005	CHQ:D. FEATHERSTONE	51.00 CR	235,348.37

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SCHEDULE J
LEGAL MATTERS

SCHEDULE K
~~TAX ACCOUNTS~~ Intentionally Deleted

SCHEDULE M
VENDORS' COUNSEL'S OPINION

GLEN D. CAPELING, B.A., LL.B.

BARRISTER AND SOLICITOR
4824 – 51ST STREET
RED DEER, ALBERTA
T4N 2A5
TELEPHONE: (403) 341-3131
FAX: (403) 341-3130

OUR FILE: 2834

March 18, 2005

IROC Systems Corp.
8113 - 49 Avenue Close
Red Deer, Alberta
T4P 2V5

- and -

Bryan & Company
Barristers and Solicitors
2600 Manulife Place
10180 - 101 Street
Edmonton, Alberta, T5J 3Y2

ATTENTION: Mr. Thomas M. Alford

ATTENTION: Mr. Timothy J. Sebastian

Dear Sirs:

Re: Acquisitions by IROC Systems Corp. ("IROC") of all of the issued and outstanding shares of Global Atmospheric Sensing Inc. ("Global") from 1082581 Alberta Ltd. ("1082581") and Darren Johnson ("Johnson") pursuant to the terms that certain share purchase agreement (the "Share Purchase Agreement") by and among 1082581 and Johnson, IROC and Dennis Featherstone ("Featherstone") dated March ______, 2005.

We have acted as counsel to 1082581, Johnson and Featherstone in connection with the transactions contemplated by the Share Purchase Agreement (the "Transactions"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Share Purchase Agreement. This opinion is delivered to you pursuant to Section 6.2.9 of the Share Purchase Agreement.

In connection with the foregoing, we have participated in the preparation, settlement, execution and delivery of the following:

1. The Share Purchase Agreement;
2. The Indemnity Agreement by 1082581, Johnson and Featherstone as Indemnitors; and
3. The Indemnity Agreement by IROC as Indemnitor;

(all of the foregoing collectively referred to as the "Transaction Agreements").

In connection with the opinions expressed herein, we have reviewed the Minute Books of each of Global and 1082581, and have considered such questions of law, and examined such public and corporate records, certificates and other documents and conducted such other searches as we have considered necessary or relevant for the purposes of our opinions expressed herein.

We are members of the Law Society of Alberta, and are not permitted to practise in any other Province of Canada and are not experts in the laws of any other Province of Canada or any other jurisdiction. Accordingly, the opinions expressed below are limited to the federal laws of Canada applicable in the Province of Alberta and the laws of the Province of Alberta, all as the same are in force and effect of the date hereof.

For the purposes of the opinions expressed herein, we have assumed the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents submitted to us as originals and the conformity to authentic originals of all documents submitted to us as certified, photostatic copies or facsimile copies and that the Minute Book of Global is complete and accurate.

The opinions expressed below are also subject to the following qualifications, limitations and restrictions:

(a) bankruptcy, insolvency, organization arrangement, winding-up moratorium, preference and other laws affecting the rights of creditors generally;

(b) equitable principles, including without limitation, the availability of equitable remedies such as specific performance and injunctive relief, may be granted only in the discretion of a court of competent jurisdiction;

(c) the power of a court of competent jurisdiction to grant relief from forfeiture, to stay proceedings before it and to enter a stay of execution on judgments;

(d) any provisions of the Transaction Agreements purporting to allow severance of invalid, illegal or unenforceable provisions where restricting their effect may not be legal, valid, binding or enforceable;

(e) any provisions of the Transaction Agreements purporting to bind or affect any person that is not a party to such Transaction Agreements may not be enforceable by or against or binding upon such person; and

(f) applicable laws regarding limitations of actions.

In expressing the opinion in paragraph 1 below, we have relied solely upon a Certificate of Status from the Registrar of Corporations, Government of Alberta, dated the 15th day of March, 2005, a copy of which has been delivered to you.

In expressing the opinion in paragraph 3 below, we have relied solely upon a Certificate of Status from the Registrar of Corporations, Government of Alberta, dated the 15th day of March, 2005, a copy of which has been delivered to you.

Based upon, and subject to the foregoing and subject to the additional qualifications set forth herein, we are of the opinion that:

1. Global is a corporation incorporated and existing under the laws of the Province of Alberta;

2. Global has all necessary corporate power and capacity to enter into the Transaction Agreements to which it is a party and to perform its respective obligations thereunder;

3. 1082581 is a corporation incorporated and existing under the laws of the Province of Alberta;

4. 1082581 has all necessary corporate power and capacity to enter into the Transaction Agreements to which they are a party and to perform their respective obligations thereunder;

5. All necessary steps and proceedings have been taken by each of Global and 1082581 to permit the Shares to be duly and regularly transferred to and registered in the name of IROC;

6. Johnson and Featherstone have all necessary power and capacity to enter into the Transaction Agreements to which they are a party and to perform their respective obligations thereunder;

7. The execution, delivery and performance of each of the Transaction Agreements and the consummation of the transactions contained therein by 1082581 and Global have been duly authorized by all necessary corporate action on the part of Global and 1082581;

8. The Transaction Agreements have been duly authorized, executed and delivered by Global, 1082581, Johnson and Featherstone, as the case may be, and are legal, valid and binding agreements; and

9. The execution and delivery of the Transaction Agreements and the performance of the obligations thereunder by 1082581 and Global do not and will not conflict any of the terms, conditions or provisions of the charter documents, resolutions of the board of directors or any committee thereof or the resolutions of the shareholders of either 1082581 or Global.

The opinions expressed herein are provided solely for the benefit of the addressees in connection with the transactions and may not be used or relied upon by the addressees for any other purpose or by any other person for any purpose whatsoever, in each case, without our prior written consent.

This opinion is effective as of the date hereof and is based upon facts in existence and the laws in effect as of the date hereof. We undertake no duty to modify this opinion to reflect factual or legal developments occurring after the date hereof.

Yours truly

GLEN D. CAPELING
GDC:amh

SCHEDULE N
VENDORS INDEMNITY AGREEMENT

INDEMNIFICATION AGREEMENT

THIS AGREEMENT made the 21st day of March, 2005 among IROC SYSTEMS CORP. ("IROC"), GLOBAL ATMOSPHERIC SENSING INC. ("Global"), 1082581 ALBERTA LTD. ("1082581)", DARREN JOHNSON ("Johnson"), and DENNIS FEATHERSTONE ("Featherstone")

WHEREAS:

A. IROC has become the sole shareholder of Global pursuant to the terms of a share purchase agreement (the "Purchase Agreement") dated March 21, 2005;

B. It was a term of the Purchase Agreement that the Indemnitors execute and deliver this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants, promises and provisos contained in the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Indemnitors hereby covenant and agree with the Indemnitees as follows:

ARTICLE 1 - DEFINITIONS

1.1 **In and for the purpose of this Agreement:**

(a) "Affiliate" means an affiliated corporation according to the following provisions: a corporation is affiliated with another corporation if one of them is the Subsidiary of the other or each is a Subsidiary of the same corporation or each of them is controlled by the same Person and if two corporations are affiliated with the same corporation at the same time, they shall be deemed to be affiliated with each other; for the purposes of this Agreement, a corporation is controlled by a Person if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of the corporation are held, other than by way of security only, by or for the benefit of that Person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the corporation;

(b) "Government Authority" means any federal, provincial, regional, municipal, local or other government or governmental body (domestic or foreign) and any division, agent, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, and any domestic, foreign or international, judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing;

(c) "Indemnitees" means IROC and Global, collectively;

(d) "Indemnitors" means 1082581, Johnson and Featherstone, collectively and jointly and severally;

(e) "Losses" means with respect to any matter, any and all liabilities (statutory, contingent or otherwise), obligations, claims, losses, damages, costs and expenses of whatever kind or nature and howsoever arising including, without limitation, damages, special damages, punitive damages and exemplary damages, but does not include consequential and indirect damages or legal fees on a solicitor/client basis unless ordered by a court of competent jurisdiction;

(f) "Person(s)" means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Government Authority, authority or entity however designated or constituted;

(g) "Subsidiary" means a subsidiary corporation according to the following provisions: a corporation is a subsidiary of another corporation if it is controlled by that other corporation; for the purposes hereof, a corporation is controlled by another corporation if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the first corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of that first corporation are held, other than by way of security only, by or for the benefit of that other corporation and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the first corporation;

and capitalized terms otherwise defined in this Agreement shall have the meanings ascribed to them at the time of reference.

ARTICLE 2 - INDEMNITY

2.1 **Indemnity of the Indemnitors**

The Indemnitors:

(a) are and shall be liable for; and

(b) jointly and severally do indemnify and save harmless the Indemnitees and their Affiliates of, from and against;

any and all Losses, which the Indemnitees or their Affiliates may suffer, sustain, incur, pay or be liable for, arising out of, relating to, in consequence of or in any way connected to any breach of any representation, warranty or covenant of the Indemnitors contained in the Purchase Agreement or any agreement delivered pursuant to the terms thereof, provided that the Indemnitors shall have no liability under this Agreement unless the Indemnitees give to the Indemnitors written notice of a Claim under this Agreement, as described in Section 3.1 below, prior to the expiry dates of the representations, warranties and covenants as set forth in Section 3.1 of the Purchase Agreement.

2.2 **Limitations on Liability**

The Indemnitors' total aggregate liability to the Indemnitees for losses for a breach of a representation, warranty or covenant contained in the Purchase Agreement or in any document delivered pursuant to the terms thereof shall not exceed the aggregate Purchase Price of ONE MILLION ONE HUNDRED & SEVENTY FOUR THOUSAND FIVE HUNDRED & TWENTY SIX ($1,174,526.00) DOLLARS.

ARTICLE 3 – CLAIMS

3.1 Indemnitees to Provide Notice

If the Indemnitees have knowledge of or receive notice of any claim or other commencement of any action or proceeding with respect to which the Indemnitors are obligated to provide indemnification pursuant to this Agreement (each a "Claim"), the Indemnitees shall promptly give and provide the Indemnitors written notice thereof (the "Notice") which Notice shall specify, to the extent known, the amount or an estimated amount of the liability arising therefrom and a description of the allegations giving rise to the Claim. Failure on the part of the Indemnitees to provide the Notice shall in no way limit the obligations of the Indemnitors hereunder, except to the extent that the Indemnitors are unable to use a defence or counterclaim to a Claim as a result of the delay.

3.2 Indemnitors to Assume Control

In connection with any Claim made by a third party giving rise to indemnification under this Agreement, the Indemnitors shall be entitled to assume control of the defence and settlement of such Claim using solicitors of their own choice, provided that no admission of liability and no settlement of any Claim in a manner adverse to the Indemnitees shall be made without the written consent of the Indemnitees, acting reasonably. The Indemnitees may, at their own cost and expense, participate in (but not control) the defence and settlement of any such Claim. The Indemnitees shall cooperate with and provide all reasonable assistance to the Indemnitors in order to assist and allow the Indemnitors to defend or settle any such claim.

ARTICLE 4 – GENERAL

4.1 Unenforceable Terms

If any term, covenant or condition of this Agreement or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby and each remaining term, covenant or condition of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

4.2 Further Assurances

The parties hereto and each of them, do hereby covenant and agree to do such things and execute such further documents, agreements and assurances as may be necessary or advisable from time to time, in order to carry out the terms and conditions of this Agreement in accordance with there true intent.

4.3 Amendments

This Agreement may be altered or amended in any of its provisions when any such changes are reduced to writing and signed by the parties hereto, but not otherwise.

4.4 Remedies Not Exclusive

No remedy herein conferred upon any party is intended to be exclusive of any other remedy available to that party but each remedy shall be cumulative and shall be in addition to every other remedy given hereunder now, or hereafter existing by law or in equity or by statute.

4.5 **Legal Fees**

In the event of any action, suit, arbitration or any other proceeding in any way related to this Agreement brought by either party hereto against the other, the prevailing party shall be entitled to recover from the other, reasonable legal fees (on a solicitor-and-his-own-client basis) in connection therewith in addition to the cost of that action, suit, arbitration or other proceeding.

4.6 **Assignment**

This Agreement may not be assigned by the Indemnitors. This Agreement may be assigned at any time by the Indemnitees without the prior written consent of the Indemnitors.

4.7 **Singular, Plural and Gender**

Wherever the singular, plural, masculine, feminine, neuter, body politic, or body corporate is used throughout this Agreement the same shall be construed as meaning the singular, plural, masculine, feminine, neuter, body politic or body corporate where the facts or context so requires.

4.8 **Headings**

The headings in this Agreement have been inserted for reference and as a matter of convenience only and in no way define, limit or enlarge the scope or meaning of this Agreement or any provisions hereof.

4.9 **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.

4.10 **Time of Essence**

Time shall be the essence of this Agreement and of every part hereof.

4.11 **Notice**

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows:

(a) To the Indemnitees:

IROC Systems Corp.
8113 - 49 Avenue Close
Red Deer, Alberta T4P 2V5

Fax: (403) 346-9770

Global Atmospheric Sensing Inc.
#501, 4901 - 48 Street
Red Deer, Alberta T4N 6M4

Fax: (403) 346-9770

G.D. Capeling
4824 - 51 Street
Red Deer, AB. T4N 2A5

Fax: (403) 341-3130

(b) To the Indemnitors:

1082581 Alberta Ltd.
#501, 4901 - 48 Street
Red Deer, Alberta T4N 6M4

Fax: (403) 346-9770

Darren Johnson
35 Norris Close
Red Deer, Alberta T4P 1R2

Dennis Featherstone
25 Selkirk Blvd.
Red Deer, Alberta T4N 0G3

Bryan & Company
Barristers & Solicitors
2600, 10180 - 101 Street
Edmonton, Alberta T5J 3Y2

Fax: (780) 428-6324

or to such other address, individual or electronic communication number as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the 5th business day following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the business day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such demand, notice or other communication shall not be mailed but shall be given by personal delivery or by electronic communication.

4.12 **Enurement**

This Agreement shall extend to and enure to the benefit of the successors and assigns of the Indemnitees and shall be binding upon the Indemnitors and their respective heirs, successors and assigns.

4.13 **No Bar to Discovery**

No action or proceeding brought or instituted under this Agreement and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Agreement unless so ordered by a court of competent jurisdiction.

4.14 **Facsimile and Counterparts**

This Agreement may be signed or executed in several counterparts and/or by facsimile and the signing or execution of such counterparts shall have the same effect as the signing or execution of a single original.

IN WITNESS WHEREOF THIS AGREEMENT SIGNED THE DAY AND YEAR FIRST ABOVE WRITTEN.

IROC SYSTEMS CORP.

Per: ______________________

GLOBAL ATMOSPHERIC SENSING INC.

Per: ______________________

1082581 ALBERTA LTD.

Per: ______________________

____
DARREN JOHNSON

____
Witness

____
DENNIS FEATHERSTONE

____
Witness

SCHEDULE O
IROC INDEMNITY AGREEMENT

INDEMNIFICATION AGREEMENT

THIS AGREEMENT made the 21st day of March, 2005 among IROC SYSTEMS CORP. ("IROC"), 1082584 ALBERTA LTD. ("1082581"), DARREN JOHNSON ("Johnson"), and DENNIS FEATHERSTONE ("Featherstone")

WHEREAS:

A. IROC has become the sole shareholder of Global Atmospheric Sensing Inc. pursuant to the terms of a share purchase agreement (the "Purchase Agreement") dated March 21, 2005;

B. It was a term of the Purchase Agreement that IROC execute and deliver this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants, promises and provisos contained in the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Indemnitor hereby covenants and agrees with the Indemnitees as follows:

ARTICLE 1 - DEFINITIONS

1.1 In and for the purpose of this Agreement:

(a) "Affiliate" means an affiliated corporation according to the following provisions: a corporation is affiliated with another corporation if one of them is the Subsidiary of the other or each is a Subsidiary of the same corporation or each of them is controlled by the same Person and if two corporations are affiliated with the same corporation at the same time, they shall be deemed to be affiliated with each other; for the purposes of this Agreement, a corporation is controlled by a Person if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of the corporation are held, other than by way of security only, by or for the benefit of that Person and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the corporation;

(b) "Government Authority" means any federal, provincial, regional, municipal, local or other government or governmental body (domestic or foreign) and any division, agent, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, and any domestic, foreign or international, judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing;

(c) "Indemnitees" means 1082581, Johnson, and Featherstone, collectively;

(d) "Indemnitor" means IROC;

(e) "Losses" means with respect to any matter, any and all liabilities (statutory, contingent or otherwise), obligations, claims, losses, damages, costs and expenses of whatever kind or nature and howsoever arising including, without limitation, damages, special damages, punitive damages and exemplary damages, but does not include consequential and indirect damages or legal fees on a solicitor/client basis unless ordered by a court of competent jurisdiction;

(f) "Person(s)" means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Government Authority, authority or entity however designated or constituted;

(g) "Subsidiary" means a subsidiary corporation according to the following provisions: a corporation is a subsidiary of another corporation if it is controlled by that other corporation; for the purposes hereof, a corporation is controlled by another corporation if it is controlled in fact, directly or indirectly, and shall be deemed to be controlled if securities of the first corporation to which are attached more than fifty (50%) percent of the votes that may be cast to elect directors of that first corporation are held, other than by way of security only, by or for the benefit of that other corporation and the votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the first corporation;

and capitalized terms otherwise defined in this Agreement shall have the meanings ascribed to them at the time of reference.

ARTICLE 2 - INDEMNITY

2.1 Indemnity of the Indemnitor

The Indemnitor:

(a) is and shall be liable for; and

(b) does indemnify and save harmless the Indemnitees and their Affiliates of, from and against;

any and all Losses, which the Indemnitees or their Affiliates may suffer, sustain, incur, pay or be liable for, arising out of, relating to, in consequence of or in any way connected to any breach of any representation, warranty or covenant of the Indemnitor contained in the Purchase Agreement or any agreement delivered pursuant to the terms thereof, provided that the Indemnitor shall have no liability under this Agreement unless the Indemnitees give to the Indemnitor written notice of a Claim under this Agreement, as described in Section 3.1 below, prior to the expiry dates of the representations, warranties and covenants as set forth in Section 3.3 of the Purchase Agreement.

2.2 Limitations on Liability

The Indemnitor's total aggregate liability to the Indemnitees for losses for a breach of a representation, warranty or covenant contained in the Purchase Agreement or in any document delivered pursuant to the terms thereof shall not exceed the aggregate Purchase Price of ONE MILLION ONE HUNDRED & SEVENTY FOUR THOUSAND FIVE HUNDRED & TWENTY SIX ($1,174,526.00) DOLLARS.

ARTICLE 3 – CLAIMS

3.1 Indemnitees to Provide Notice

If the Indemnitees have knowledge of or receive notice of any claim or other commencement of any action or proceeding with respect to which the Indemnitor is obligated to provide indemnification pursuant to this Agreement (each a "Claim"), the Indemnitees shall promptly give and provide the Indemnitor written notice thereof (the "Notice") which Notice shall specify, to the extent known, the amount or an estimated amount of the liability arising therefrom and a description of the allegations giving rise to the Claim. Failure on the part of the Indemnitees to provide the Notice shall in no way limit the obligations of the Indemnitor hereunder, except to the extent that the Indemnitor is unable to use a defence or counterclaim to a Claim as a result of the delay.

3.2 Indemnitor to Assume Control

In connection with any Claim made by a third party giving rise to indemnification under this Agreement, the Indemnitor shall be entitled to assume control of the defence and settlement of such Claim using solicitors of its own choice, provided that no admission of liability and no settlement of any Claim in a manner adverse to the Indemnitees shall be made without the written consent of the Indemnitees, acting reasonably. The Indemnitees may, at their own cost and expense, participate in (but not control) the defence and settlement of any such Claim. The Indemnitees shall cooperate with and provide all reasonable assistance to the Indemnitor in order to assist and allow the Indemnitor to defend or settle any such claim.

ARTICLE 4 – GENERAL

4.1 Unenforceable Terms

If any term, covenant or condition of this Agreement or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby and each remaining term, covenant or condition of this Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

4.2 Further Assurances

The parties hereto and each of them, do hereby covenant and agree to do such things and execute such further documents, agreements and assurances as may be necessary or advisable from time to time, in order to carry out the terms and conditions of this Agreement in accordance with there true intent.

4.3 Amendments

This Agreement may be altered or amended in any of its provisions when any such changes are reduced to writing and signed by the parties hereto, but not otherwise.

4.4 Remedies Not Exclusive

No remedy herein conferred upon any party is intended to be exclusive of any other remedy available to that party but each remedy shall be cumulative and shall be in addition to every other remedy given hereunder now, or hereafter existing by law or in equity or by statute.

4.5 **Legal Fees**

In the event of any action, suit, arbitration or any other proceeding in any way related to this Agreement brought by either party hereto against the other, the prevailing party shall be entitled to recover from the other, reasonable legal fees (on a solicitor-and-his-own-client basis) in connection therewith in addition to the cost of that action, suit, arbitration or other proceeding.

4.6 **Assignment**

This Agreement may not be assigned by the Indemnitor. This Agreement may be assigned at any time by the Indemnitees without the prior written consent of the Indemnitor.

4.7 **Singular, Plural and Gender**

Wherever the singular, plural, masculine, feminine, neuter, body politic, or body corporate is used throughout this Agreement the same shall be construed as meaning the singular, plural, masculine, feminine, neuter, body politic or body corporate where the facts or context so requires.

4.8 **Headings**

The headings in this Agreement have been inserted for reference and as a matter of convenience only and in no way define, limit or enlarge the scope or meaning of this Agreement or any provisions hereof.

4.9 **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.

4.10 **Time of Essence**

Time shall be the essence of this Agreement and of every part hereof.

4.11 **Notice**

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by electronic means of communication addressed to the recipient as follows:

(a) To the Indemnitees:

1082581 Alberta Ltd.
#201, 4901-48 Street
Red Deer, Alberta T4N 6M4

Fax: (403) 346-9770

Darren Johnson
35 Norris Close
Red Deer, Alberta T4N 6M4

Dennis Featherstone
25 Selkirk Blvd.
Red Deer, Alberta T4N 0G3

G.D. Capeling
4824 - 51 Street
Red Deer, AB. T4N 2A5

Fax: (403) 341-3130

(b) To the Indemnitor:

IROC Systems Corp.
8113 - 49 Avenue Close
Red Deer, Alberta T4P 2V5

Fax: (403) 346-9770

Bryan & Company
Barristers & Solicitors
2600, 10180 - 101 Street
Edmonton, Alberta T5J 3Y2

Fax: (780) 428-6324

or to such other address, individual or electronic communication number as may be designated by notice given by either party to the other. Any demand, notice or other communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the 5th business day following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the business day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such demand, notice or other communication shall not be mailed but shall be given by personal delivery or by electronic communication.

4.12 **Enurement**

This Agreement shall extend to and enure to the benefit of the successors and assigns of the Indemnitees and shall be binding upon the Indemnitor and its heirs, successors and assigns.

4.13 **No Bar to Discovery**

No action or proceeding brought or instituted under this Agreement and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Agreement unless so ordered by a court of competent jurisdiction.

4.14 **Facsimile and Counterparts**

This Agreement may be signed or executed in several counterparts and/or by facsimile and the signing or execution of such counterparts shall have the same effect as the signing or execution of a single original.

IN WITNESS WHEREOF THIS AGREEMENT SIGNED THE DAY AND YEAR FIRST ABOVE WRITTEN.

IROC SYSTEMS CORP.

Per: ______________________

1082581 ALBERTA LTD.

Per: ______________________

____
DARREN JOHNSON

____
Witness

____
DENNIS FEATHERSTONE

____
Witness

SCHEDULE P
IROC'S COUNSEL'S OPINION

OUR FILE: 20901-73

YOUR FILE:

PLEASE REPLY TO EDMONTON OFFICE
DIRECT 780.420.4741
E bccairo@bryanco.com

March 21, 2005

TO:

Global Atmospheric Sensing Inc.
#501, 4901 - 48 Street
Red Deer, Alberta T4N 6M4

Attention: Dennis Featherstone and Darren Johnson

AND TO:

1082581 Alberta Ltd.
#501, 4901-48 Street
Red Deer, Alberta T4N 6M4

Attention: Dennis Featherstone

AND TO:

G.D. Capeling
4824 - 51 Street
Red Deer, AB. T4N 2A5

Attn: Glen Capeling

Dear Sirs:

Re: Acquisitions by IROC Systems Corp. ("IROC") of all of the issued and outstanding shares of Global Atmospheric Sensing Inc. ("Global") from 1082581 Alberta Ltd. ("1082581") and Darren Johnson ("Johnson") (1082581 and Johnson collectively the "Vendors") pursuant to the terms that certain share purchase agreement (the "Share Purchase Agreement") by and among the Vendors, IROC and Dennis Featherstone ("Featherstone") dated March 21, 2005

We have acted as counsel to IROC in connection with the transactions contemplated by the Share Purchase Agreement (the "Transactions"). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Share Purchase Agreement. This opinion is delivered to you pursuant to Section 5.3.6 of the Share Purchase Agreement.

In connection with the foregoing, we have participated in the preparation, settlement, execution and delivery of the following:

1. The Share Purchase Agreement;

2. The Indemnity Agreement by the Vendors and Featherstone as Indemnitors; and

3. The Indemnity Agreement by IROC as Indemnitor.

(all of the foregoing collectively referred to as the "Transaction Agreements").

In connection with the opinions expressed herein, we have reviewed the Minute Books of IROC, considered such questions of law, and examined such public and corporate records, certificates and other documents and conducted such other searches as we have considered necessary or relevant for the purposes of our opinions expressed herein.

We are members of the Law Society of Alberta, are not permitted to practise in any other province in Canada and are not experts in the laws of any other province of Canada or any other jurisdiction. Accordingly, the opinions expressed below are limited to the federal laws of Canada applicable in the Province of Alberta and the laws of the Province of Alberta, all as the same are in force and effect as of the date hereof.

For the purpose of the opinions expressed herein, we have assumed the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents submitted to us as originals and the conformity to authentic originals of all documents submitted to us as certified, photostatic copies or facsimile copies, and that the Minute Books of IROC are complete and accurate.

The opinions expressed below are also subject to the following qualifications, limitations and restrictions:

(a) bankruptcy, insolvency, organization arrangement, winding-up moratorium, preference and other laws affecting the rights of creditors generally;

(b) equitable principles, including without limitation, the availability of equitable remedies such as specific performance and injunctive relief, may be granted only in the discretion of a court of competent jurisdiction;

(c) the power of a court of competent jurisdiction to grant relief from forfeiture, to stay proceedings before it and to enter a stay of execution on judgments;

(d) any provisions of the Transaction Agreements purporting to allow severance of invalid, illegal or unenforceable provisions where restricting their effect may not be legal, valid, binding or enforceable;

(e) any provisions of the Transaction Agreements purporting to bind or affect any person that is not a party to such Transaction Agreement may not be enforceable by or against or binding upon such person; and

(f) applicable laws regarding limitations of actions.

In expressing the opinion in paragraph 1 below, we have relied solely upon a Certificate of Compliance issued by Corporations Canada, dated March 21, 2005, a copy of which has been delivered to you.

In regard to the opinions expressed in paragraphs 7 and 8, we have assumed that the Vendors are residents of the Province of Alberta. In regard to the opinions expressed in paragraph 7, we have assumed that IROC does not believe and has no reasonable grounds to believe that the Vendors are not residents of the Province of Alberta.

Based upon, and subject to the foregoing and subject to the additional qualifications set forth herein, we are of the opinion that:

1. IROC is a corporation amalgamated and existing under the federal laws of Canada;

2. IROC has all necessary corporate power and capacity to enter into the Transaction Agreements to which it is a party and to perform its respective obligations thereunder;

3. The execution, delivery and performance of each of the Transaction Agreements and the consummation of the transactions contained therein have been duly authorized by all necessary corporate action on the part of IROC;

4. The Transaction Agreements have been duly authorized, executed and delivered by IROC and are legal, valid and binding agreements;

5. The execution and delivery of the Transaction Agreements and the performance of the obligations thereunder do not and will not conflict any of the terms, conditions or provisions of the charter documents, resolutions of the board of directors or any committee thereof or the resolutions of the shareholders of IROC;

6. All necessary actions has been taken by IROC to authorize the creation and issuance of the Purchase Price Shares, and the Purchase Price Shares, when issued, will have been duly authorized and validly issued, as fully paid and non-assessable;

7. The issuance of the Purchase Price Shares by IROC to the Vendors is exempt from the prospectus and registration requirements of Alberta securities law, and no document is required to be filed, no proceeding is required to be taken and no permit, approval, consent or authorization is required to be obtained by IROC under Alberta securities law in connection with the issuance of such shares other than the filing of Form 45-103F4 with the applicable regulatory authorities;

8. The TSXV has conditionally approved the listing of the Purchase Price Shares subject to IROC fulfilling all of the requirements of the TSXV;

The opinions expressed herein are provided solely for the benefit of the addressees in connection with the transactions and may not be used or relied upon by the addressees for any other purpose or by any other person for any purpose whatsoever, in each case, without our prior written consent.

This opinion is effective as of the date hereof and is based upon facts in existence and the laws in effect as of the date hereof. We undertake no duty to modify this opinion to reflect factual or legal developments occurring after the date hereof.

Yours truly,

Bryan & Company

Per:

Timothy J. Sebastian

/ml

SCHEDULE Q
DEBTS AND LIABILITIES

SCHEDULE R
EXCLUDED ASSETS

04111917250 - Daimler Chrysler, Chrysler Financial
Serial # 1D7Hu18D24J25454