Execution Copy

THIS SIXTH AMENDING AND WAIVER AGREEMENT (this "**Agreement**") is dated as of March 12, 2019

AMONG:

CENTRIC HEALTH CORPORATION
(the "**Borrower**")

- and -

BANK OF MONTREAL
as administrative agent for and on behalf of itself and the other Lenders
(the "**Agent**")

- **and** -

BANK OF MONTREAL, THE BANK OF NOVA SCOTIA, THE TORONTO-DOMINION BANK,
(collectively, the "**Lenders**")

WHEREAS:

A. The Lenders, the Agent and the Borrower are parties to a credit agreement dated as of May 3, 2017 (the "**Original Credit Agreement**") as amended pursuant to a first amending agreement dated as of November 14, 2017 (the "**First Amendment**"), a second amending agreement dated as of March 20, 2018 (the "**Second Amendment**"), a third amending agreement dated as of June 29, 2018 (the "**Third Amendment**"), a fourth amending agreement dated as of September 4, 2018 (the "**Fourth Amendment**") and a fifth amending agreement dated as of November 14, 2018 (the "**Fifth Amendment**" and together with the Original Credit Agreement, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, the "**Credit Agreement**").

B. The parties wish to, among other things, make certain amendments to the Credit Agreement.

NOW THEREFORE, in consideration of the premises, the covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. Definitions

Capitalized terms used herein, including the recitals hereto, shall have the meanings ascribed thereto in the Credit Agreement, as amended hereby, unless otherwise defined herein.

2. Amendments to Credit Agreement

(a) The definition of "BMOCP Intercreditor" is deleted in its entirety from Section 1.01 of the Credit Agreement and replaced with the following:

""**BMOCP Intercreditor**" means the intercreditor agreement dated as of May 3, 2017, between, among others, the Agent (as agent for Lenders), Bank of Montreal as agent for the subordinate lenders and the Borrower addressing, among other things, the respective priorities of the parties thereto, as amended pursuant to an addendum dated as of November 14, 2018 and an addendum dated as of March 12, 2019."

(b) The definition of "EBITDA" in Section 1.01 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

"""**EBITDA**" means, in respect of any fiscal period of the Borrower, the net consolidated income of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) in such fiscal period but excluding (a) any non-cash gains, which, for greater certainty, includes the non-cash EBITDA referenced on the Financial Statements in connection with a Specified Contract or a Cannabis Partnership Agreement with any supplier, including the Preferred Cannabis Supplier (other than the amortized portion (based on the term of the applicable supplier contract) of any upfront supplier payment for the applicable fiscal period in which such payment is received; provided that: (i) the applicable supplier contract pursuant to which such upfront payment is made has a term of at least three (3) years, and (ii) any such amounts do not in the aggregate exceed 20% of the EBITDA of the Borrower during such fiscal period), (b) non-recurring or extraordinary gains, and (c) any interest income or dividends received from another Company, plus the following amounts in respect of such fiscal period (without duplication, and only to the extent such amounts were deducted in determining such net income): (i) Interest Expense, (ii) income taxes, (iii) depreciation and amortization, (iv) any other non-cash expenses (without any requirement for approval by the Required Lenders) relating directly to changes in the fair value of contingent consideration and derivative financial instruments, accounting gains/losses and share based compensation, (v) any other non-cash expenses (to the extent approved by the Required Lenders), (vi) for the sole purpose of calculating the financial covenants set out in Sections 8.03 (a), (b), (c) and (f), one-time expenses (without any requirement for approval by the Required Lenders) up to (without duplication): (I) for the period ending June 30, 2018, $2,000,000, (II) for the period ending September 30, 2018, $3,100,000 (III) for the period ending December 31, 2018, $3,300,000 (IV) for the period ending March 31, 2019, $2,800,000 and (V) for the period ending June 30, 2019 and for each period thereafter, $1,500,000, in each case relating directly to (A) incremental increases to staffing and the acquisition of new hardware or equipment (other than Capital Expenditures) incurred during such fiscal period in connection with the implementation of new customer contracts, (B) Permitted Acquisition EBITDA Adjustments, (C) subject to Lenders' consent, restructuring costs resulting from the implementation of its business re-engineering and optimization plans, and (D) up to $250,000 of reasonable and non-recurring transaction costs (including for greater certainty, legal, accounting and advisory fees) incurred during such fiscal period in connection with Permitted Dispositions or Investments permitted under Section 8.02(g), (vii) other extraordinary losses (to the extent approved by the Required Lenders) and (viii) other non-recurring expenses (to the extent approved by the Required Lenders), all determined in accordance with IFRS in respect of the Companies (excluding Excluded Subsidiaries) on a combined basis, provided that:

- in respect of any Permitted Acquisition in such fiscal period; provided the Borrower has complied with Section 10.04, EBITDA shall be determined as if such Permitted Acquisition occurred at the beginning of such fiscal period; and

- in respect of any Permitted Disposition or any Divestiture Transaction (including, for greater certainty, the Surgical Divestiture) in such fiscal period, EBITDA shall be determined as if such Permitted Disposition or Divestiture Transaction (including, for greater certainty, the Surgical Divestiture) had occurred at the beginning of such fiscal period."

(c) The following definition of "EM Equity Raise" is added in alphabetical order to Section 1.01 of the Credit Agreement:

""**EM Equity Raise**" means, a private placement offering by the Borrower to Ewing Morris & Co. Investment Partners of certain convertible preferred shares of the Borrower."

(d) The following definition of "Surgical Divestiture" is added in alphabetical order to Section 1.01 of the Credit Agreement:

""**Surgical Divestiture**" means, a Divestiture Transaction regarding the sale by the Borrower and other Companies of the Borrower's surgical centres and surgery business division that is consented to in writing by the Agent and the Lenders in advance."

(e) The following is hereby added as new Section 6.14(d) of the Credit Agreement:

"(d) In addition to all other Repayments required pursuant to this Agreement, to the extent that there are Outstanding Advances under the Revolving Facility, if the aggregate cash, Cash Equivalents or other credit balances held in the Companies' bank accounts exceeds $4,000,000, the Borrower shall immediately make a Repayment to the Agent in an amount equal to the lesser of (x) such excess amount; and (y) the Outstanding Advances under the Revolving Facility. Notwithstanding Section 6.14(c) of this Agreement, such Repayment shall be applied against the Outstanding Advances under the Revolving Facility."

(f) Subsection 5 of Section 8.01(w) of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

"5. With respect to the Surgical Divestiture: (A) enter into a purchase and sale agreement on or before *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – date]* (or such other date as may be approved by all of the Lenders) on terms and conditions satisfactory to the Agent and the Lenders in their sole discretion, including, without limitation, with respect to (i) the businesses and assets to be divested, (ii) the purchase price and payment terms thereof, (iii) the application of the purchase price proceeds thereof, (iv) the closing date of such transaction, which shall be on or before *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – date]* (or such other date as may be approved by all of the Lenders), and (v) such other matters as the Agent and the Lenders may determine; and (B) consummate such transaction on such terms and conditions (or such other terms and conditions as the Agent and the Lenders may approve in their sole discretion) on or before *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – date]* (or such other date as may be approved by all of the Lenders)"

(g) The following is added as a new Section 8.01(y) of the Credit Agreement:

"(y) <u>Equity Raise</u> – on or before March 15, 2019, complete the EM Equity Raise in form and substance satisfactory to the Agent and Lenders in their sole discretion, including the following:

a) the Agent and each of the Lenders shall have completed its business, legal and accounting due diligence with the respect to the EM Equity Raise;

b) the Agent receiving, in sufficient numbers for distribution to each of the Lenders, a duly executed copy of the transaction documents related to the EM Equity Raise signed by all parties thereto, together with such other documents and information which the Agent may reasonably request; and

c) the Borrower receiving gross proceeds (before all fees, costs and other transaction expenses relating to the EM Equity Raise) from the EM Equity Raise in a minimum amount of $12,000,000 and net proceeds (net of all fees, costs and other transaction expenses relating to the EM Equity Raise) in a minimum net amount of $11,000,000 and notwithstanding Section 6.14(c) of this Agreement, 100% of such net proceeds shall be applied against the Outstanding Advances under the Revolving Facility."

(h) The following is added as a new Section 8.01(z) of the Credit Agreement:

"(z) Payment of Certain Fees and Accrued Interest.

(i) notwithstanding the payment due date set out in Section 8.01(x) of this Agreement (as modified by the consent agreement dated as of February 13, 2019), upon the earlier to occur of (A) the consummation of the Surgical Divestiture, and (B) an Acceleration Date, pay to the Agent for the account of the Lenders the interest accrued pursuant to 8.01(x) of this Agreement up to and including such date; and

(ii) notwithstanding the payment due date set out in any other Loan Document (including the consent agreement dated as of February 13, 2019), upon the earlier to occur of (A) the consummation of the Surgical Divestiture, and (B) an Acceleration Date, pay to the Agent for the account of the Lenders: (A) an amendment fee equal to *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – fees]* such amendment fee shall be fully earned as of March 12, 2019 and shall be non-refundable when paid, and (B) the *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – fees]* amendment fee (which amendment fee was fully earned as of November 14, 2018) payable by the Borrower to the Agent for the account of the Lenders pursuant to Section 4(b) of the fifth amending agreement to this Agreement dated as of November 14, 2018,

it being hereby acknowledged and agreed that, notwithstanding any other term of this Agreement, the failure by the Borrower to make any of the foregoing payments when due shall constitute an Event of Default (without any cure period)."

(i) Section 8.02(e) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(e) Distributions - make any Distributions except that the following Distributions may be made:

(i) if both before and immediately after (on a *pro forma* basis), such Distribution, no Default or Event of Default has occurred and is continuing, Distributions by a Loan Party to another Loan Party; and

(ii) provided that the EM Equity Raise has been completed in accordance with the terms of this Agreement, (x) dividend payments to Ewing Morris & Co. Investment Partners on or about September 12, 2019 and March 12, 2020 in an aggregate amount (for both payments) not to exceed $1,080,000 in connection with the EM Equity Raise, and (y) if both before and immediately after (on a *pro forma* basis), such Distribution, no Default or Event of Default has occurred and is continuing, subsequent dividend payments to Ewing Morris & Co. Investment Partners on or about September 12 and March 12 of each year in connection with the EM Equity Raise;"

(j) Section 8.02(f) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(f) Payments on Subordinated Debt and Earn-Out Obligations - make any payments of principal or interest in respect of any Subordinated Debt (including, for greater certainty, any vendor take-back Funded Debt) or any payment in respect of any Earn-Out Obligations (other than to the extent Earn-Out Obligations are satisfied through the issuance of common shares of the Borrower), except that the following payments may be made if both before and immediately after (on a *pro forma* basis) each such payment no Default or Event of Default has occurred and is continuing:

(i) payments made under the BMOCP Credit Agreement to the extent permitted under the BMOCP Intercreditor;

(ii) provided that the EM Equity Raise has been completed in accordance with the terms of this Agreement:

(A) on or around March 15, 2019, payment of a portion of an Earn-Out Obligation owing to Salus Pharmacare Inc. pursuant to the Asset Purchase Agreement between Salus Pharmacare Inc. and the Borrower dated November 14, 2017, as amended, in an aggregate amount not to exceed $225,000; and

(B) upon completion of the Surgical Divestiture in accordance with the terms of this Agreement and provided that all accrued and outstanding interest and fees up to such date have been paid to the Lenders, payment of a portion of an Earn-Out Obligation owing to Salus Pharmacare Inc. pursuant to the Asset Purchase Agreement between Salus Pharmacare Inc. and the Borrower dated November 14, 2017, as amended, in an aggregate amount not to exceed $225,000."

(k) Section 8.03(a) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(a) The Total Funded Debt Ratio shall not exceed:

(i) 4.25:1.00 at the end of the Fiscal Quarter ending June 30, 2019 and each Fiscal Quarter thereafter to and including the Fiscal Quarter ending December 31, 2019; and

(ii) 3.50:1.00 at the end of each Fiscal Quarter thereafter."

(l) Section 8.03(b) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(b) At any time where any Subordinated Debt exists, the Senior Funded Debt Ratio shall not exceed:

(i) 3.50:1.00 at the end of the Fiscal Quarter ending June 30, 2019 and each Fiscal Quarter thereafter to and including the Fiscal Quarter ending December 31, 2019; and

(ii) 2.75:1.00 at the end of each Fiscal Quarter thereafter."

(m) Section 8.03(c) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(c) The Fixed Charge Coverage Ratio shall be at least 1.20:1.00 at the end of the Fiscal Quarter ending June 30, 2019 and each Fiscal Quarter thereafter."

(n) Section 8.03(f) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(f) EBITDA of the Borrower for the trailing twelve months shall be at least:

(i) $11,191,000 as at the Fiscal Quarter ending September 30, 2018;

(ii) $8,000,000 as at the Fiscal Quarter ending December 31, 2018; and

(iii) $4,842,000 as of the Fiscal Quarter ending March 31, 2019."

(o) Section 8.04(i) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(i) on or before the 1st day of every other week, a cash flow projection of the Borrower and all of its Subsidiaries (other than the Excluded Subsidiaries) on a consolidated basis, prepared by management and reviewed by BDO Canada LLP and satisfactory to the Lenders in their sole discretion, based on a rolling thirteen (13) week basis, together with an analysis of any material variances from the most recent cash flow projection to be delivered by the end of such week and to include such detail as may be reasonably required by the Lenders;"

(p) The following is added as a new Section 10.03(e) of the Credit Agreement:

"(e) after giving effect to such Advance the aggregate cash, Cash Equivalents or other credit balances held in the Companies' bank accounts will not exceed $4,000,000 (or such other amount as the Lenders may agree), and, if requested by Agent, the Borrower shall have delivered documentation reasonably satisfactory to Agent evidencing the foregoing."

(q) Subsection 11.01(c) of the Credit Agreement is deleted in its entirety and replaced with the following:

"(c) the Borrower is not in compliance with any of the covenants set out in Section 8.01(c)(B), 8.01(j)(ix) or (x), Section 8.01(u), Section 8.01(v), Section 8.01(w), Section 8.01(x), Section 8.01(y), Section 8.01(z), Section 8.02, Section 8.03, Section 8.04(h) and Section 8.04(i);"

3. Conditions Precedent

This Agreement (including, without limitation the consent and waiver set out in Section 5 below) shall become effective upon the satisfaction of the following conditions:

(a) the Agent receiving, in sufficient numbers for distribution to each of the Lenders in form and substance satisfactory to the Agent and the Lenders, the following:

(i) a duly executed copy of this Agreement signed by all parties hereto;

(ii) a duly executed copy of the sixth amending and waiver agreement to the BMOCP Credit Agreement (the "**BMOCP Amending Agreement**");

(iii) a duly executed confirmation of guarantee and security agreement dated as of the date hereof signed by each of the Loan Parties (the "**Confirmation Agreement**");

(iv) a duly executed copy of a second addendum agreement to the BMOCP Intercreditor Agreement (as defined in the Fifth Amendment) dated as of the date hereof signed by all parties thereto;

(v) an officer's certificate and certified copies of resolutions of the board of directors of the Borrower concerning the due authorization, execution and delivery of this Agreement and the Confirmation Agreement, and such related matters as the Agent may reasonably require;

(vi) a legal opinion of counsel to the Borrower addressed to the Agent and the Lenders with respect to, *inter alia*, due authorization, execution, delivery, and enforceability of this Agreement and the Confirmation Agreement;

(vii) a certificate of compliance for the Borrower issued by its governing jurisdiction; and

(viii) such other documents and information which the Agent may reasonably request.

(b) *[Redacted in accordance with section 12.2(5) of National Instrument 51-102 – Continuous Disclosure Obligations – payment of other fees]*

The above recited conditions precedent are inserted for the sole benefit of the Agent and the Lenders and can be waived only at their sole discretion.

4. Representations and Warranties

The Borrower hereby represents and warrants to and in favour of the Agent and the Lenders that:

(a) this Agreement has been duly authorized, executed and delivered by the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) other than as addressed below, no Default, Event of Default or Material Adverse Change has occurred and is continuing; and

(c) the representations and warranties set out in Article 7 of the Credit Agreement, as amended by this Agreement, remain accurate and true as of the date hereof as they relate to the Borrower and each of the Loan Parties and the authorization, execution, delivery and performance of this Agreement.

5. Consents and Waivers

(a) The Agent and the Lenders hereby consent to the Borrower entering into the BMOCP Amending Agreement and the waiver and amendments contemplated thereby.

(b) Notwithstanding any provisions in the Credit Agreement or the other Loan Documents to the contrary, the Agent and the Lenders hereby waive any Defaults or Events of Default that exist as of the date hereof in connection with the reporting covenant set out in Section 8.04(a) of the Credit Agreement (in effect as of December 31, 2018) and the financial covenants set out in Section 8.03(a), 8.03(b) and 8.03(c) of the Credit Agreement (in effect as of December 31, 2018) applicable to the Fiscal Quarter ending December 31, 2018 (collectively, the "**Specified Matter**"). The effectiveness of the foregoing waiver is subject to satisfaction of the following conditions, failing which the foregoing waiver shall be of no force or effect:

  (i) satisfaction or waiver of the conditions set forth in Section 3 of this Agreement; and

  (ii) the Borrower delivering to the Agent on or before March 18, 2019, in form and substance satisfactory to the Agent and the Lenders, Year-End Financial Statements and Interim Financial Statements of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) on a consolidated and consolidating basis, in each case for the applicable period ending December 31, 2018, accompanied by a Compliance Certificate certified by the Chief Financial Officer or other Senior Officer of the Borrower in the form of Exhibit "F" of the Credit Agreement which shall evidence compliance with the financial covenants in Section 8.03 of the Credit Agreement (taking into account the amendments contemplated by this Agreement) in respect of the Fiscal Quarter ending December 31, 2018 (including all supporting calculations), an appendix setting out the revenue, EBITDA, Funded Debt and asset value of each Excluded Subsidiary, a management's discussion and analysis satisfactory to the Lenders including with respect to, among other things, the status of any Divestiture Transactions (including the Surgical Divestiture), the status of the EM Equity Raise, a summary of the material aspects of each division or business line of the Borrower and its Subsidiaries and, upon the request of Required Lenders, an analysis of any material variances in the financial results in the Fiscal Quarter ending December 31, 2018 from the projections contained in the most recent Annual Forecast presented to the Lenders. For the purposes of this Section 5(b)(ii) (and notwithstanding the Credit Agreement) such Year-End Financial Statements and Interim Financial Statements may be management-prepared in accordance with IFRS or generally accepted accounting principles in Canada in effect, with no requirement for the delivery of any report or opinion from the Borrower's auditor.

(c) The foregoing waiver is restricted to the Specified Matter and shall not constitute a waiver of any covenants or other terms or conditions of the Credit Agreement (including as amended by this Agreement) or any other Loan Document or the rights and remedies of the Agent or any of the Lenders with respect to any (including any future) non-compliance with any covenants or other terms or conditions of the Credit Agreement (including as amended by this Agreement) or any other Loan Document.

6. <u>Miscellaneous</u>

(a) The parties hereto acknowledge and agree that none of the transaction documents (including, for greater certainty, any term sheet or discussion paper) or any diligence in connection therewith relating to the EM Equity Raise (including any review, approval or sign-off by the Agent, the Lenders and/or their legal counsel with respect thereto) shall in any way constitute an amendment to, or a consent or waiver by the Agent or the Lenders of, any term or condition of the Credit Agreement (including as amended by this Agreement) or any other Loan Document.

(b) This Agreement is supplemental to the Credit Agreement and forms part of, and has the same effect as though incorporated in, the Credit Agreement and constitutes a Loan Document for all purposes thereof. The Credit Agreement as amended by this Agreement remains in full force and effect and is hereby ratified and confirmed in all respects.

(c) To the extent there is any conflict or inconsistency between the provisions of this Agreement and any provisions within any of the Loan Documents, the provisions of this Agreement shall govern and prevail to the extent of such conflict or inconsistency.

(d) The Borrower shall do all such further acts and things and execute all such further documents as shall be reasonably required in order to properly perform and carry out the terms of this Agreement.

(e) The Borrower shall pay all reasonable legal fees and disbursements incurred by the Agent and the Lenders (on a solicitor and his own client basis) in connection with the review, negotiation, preparation and delivery of this Agreement and any ancillary documents related hereto or contemplated within.

(f) Time shall be of the essence of this Agreement.

(g) Upon satisfaction or waiver of the conditions precedent set forth in Section 3 hereof, this Agreement shall become effective as of the date hereof.

(h) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

(i) This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. The delivery of a facsimile or other electronic copy of an executed counterpart of this Agreement shall be deemed to be valid execution and delivery of this

Agreement, but the party delivering a facsimile or other electronic copy shall deliver an original copy of this Agreement as soon as possible after delivering the facsimile or other electronic copy.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the parties hereto have caused this Sixth Amending and Waiver Agreement to be duly executed by their authorized signatories as of the date first above written.

CENTRIC HEALTH CORPORATION,
as Borrower and a Loan Party

By: (Signed) David Murphy
Name: David Murphy
Title: President and Chief Executive Officer

By: (Signed) Andrew Mok
Name: Andrew Mok
Title: Interim Chief Financial Officer

BANK OF MONTREAL,
as Agent

By: (Signed) Francois Wentzel
Name: Francois Wentzel
Title: Managing Director

By: (Signed) Allen Benjamin
Name: Allen Benjamin
Title: Managing Director, Loan Syndications

BANK OF MONTREAL,
as Lender

By: (Signed) Geoffrey Keating
Name: Geoffrey Keating
Title: Director

By: (Signed) Sanjay Arora
Name: Sanjay Arora
Title: Managing Director

THE BANK OF NOVA SCOTIA,
as Lender

By: (Signed) Rocco Fabiano
Name: Rocco Fabiano
Title: Vice President

By: (Signed) Hasan Naeem
Name: Hasan Naeem
Title: Senior Manager

THE TORONTO-DOMINION BANK,
as Lender

By: (Signed) Kate Seagrove

Name: Kate Seagrove
Title: Manager, Commercial Credit
National Accounts

By: (Signed) Elaine El Zeghayar

Name: Elaine El Zeghayar
Title: Senior Analyst, National Accounts