AGENCY AGREEMENT

July 12, 2005

D-Fense Capital Ltée
Mr. Sylvain Caron, President
441, rue des Artisans
Saint-Augustin-de-Desmaures, Quebec
G3A 2X7

Dear Sir:

Type of Transaction

We understand that D-Fense Capital Ltée (the *"Corporation"*) proposes to issue and sell to the public (the *"Offering"*) in the Province of Quebec 1,750,000 common shares (the "*Common Shares*") at a price of \$0.20 per share for an aggregate consideration of \$350,000.

The Offering is to be completed by the filing, pursuant to the applicable securities laws of the Province of Quebec, of a preliminary prospectus dated May 18th, 2005 and of, without undue delay, a final prospectus, in each case together with all related documentation in order to qualify the Offering for distribution to the public in the Province of Quebec.

Upon and subject to the terms and conditions set out below, the Corporation hereby appoints Jones, Gable & Company Limited as agent (the "*Agent*") for the sale of the Common Shares, and the Agent hereby accepts the appointment, as agent to offer the Common Shares for sale to residents in the Province of Quebec on a best efforts basis.

The Agent agrees to act as the Corporation's exclusive agent, subject always to the Agent's right to appoint sub-agents to sell Common Shares and otherwise discharge the obligations hereunder, to use its best efforts to sell the Common Shares. For greater certainty, it is understood that the obligations of the Agent with respect to the sale of the Common Shares shall be limited to its best efforts with no undertaking, express or implied, or commitment of the Agent to purchase or arrange for the purchase of any of such securities.

1. Definitions

In this Agreement:

> "*Act*" means the *Securities Act* (Québec), including all regulations, rules and policies thereunder;
>
> "*Agreement*" means the agreement resulting from the acceptance by the Corporation of the offer made by the Agent by this letter;

"*Agent's Option*" means the non-transferable right to purchase, for a period of 24 months from the listing of the Shares on the Exchange, 175,000 Common Shares at a price of $0.20 per Common Shares to be granted on Closing by the Corporation to the Agent;

"*Autorité*" means the *Autorité des marchés financiers*;

"*Business Day*" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Montréal;

"*Closing*" means the completion of the issue and sale by the Corporation of the Common Shares pursuant to this Agreement;

"*Closing Date*" means the date upon which the Closing occurs, which date shall be agreed to between the Corporation and the Agent and shall not be more than ninety (90) days from issuance of a receipt for the Final Prospectus by the Autorité, or such other date as the parties hereto may agree and the Autorité may allow;

"*Closing Time*" means 8:30 a.m. (Montréal time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent may agree;

"*Common Shares*" means the common shares of the Corporation being offered pursuant to the Final Prospectus;

"*Escrow Agent*" means" CIBC Mellon Trust Company;

"*Exchange*" means the TSX Venture Exchange Inc.;

"*Final Prospectus*" means the final prospectus of the Corporation qualifying the Common Shares being offered for distribution to the public and the Agent's Option;

"*Listing Application*" means the application for listing of the Shares, Common Shares, Agent's Option and Common Shares underlying the Agent's Option and the options granted to the directors and officers of the Corporation on the Exchange;

"*misrepresentation*", "*material fact*" and "*material change*" have the respective meanings ascribed thereto in the Act, except as otherwise expressly provided herein;

"*person*" means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, a joint venture, an incorporated organization, government, governmental authority or other entity;

"*Policy*" means Policy 2.4 of the Exchange entitled "Capital Pool Companies" and shall include all orders, rules, regulations, by-laws and procedure of the Autorité and the Exchange pertaining to capital pool companies;

"*Preliminary Prospectus*" means the preliminary prospectus of the Corporation dated May 18th, 2005 relating to the Offering;

"*Prospectus*" means, collectively, the Preliminary Prospectus and the Final Prospectus;

"*Qualifying Transaction*" has the meaning given in the Policy;

"*Securities Laws*" means all applicable securities laws in the Province of Quebec and the rules and regulations made thereunder, together with applicable published policy statements and rules of the Autorité;

"*Shares*" means all of the issued and outstanding shares of the Corporation from time to time;

"*Subscribers*" means those persons which subscribe for Common Shares pursuant to the Final Prospectus;

"*Subscription Funds*" means the funds received in response of subscriptions for Common Shares pursuant to and in accordance with the terms of the Prospectus and this Agreement;

"*Supplementary Material*" has the meaning ascribed thereto in Subsection 3(2) of this Agreement; and

2. Compliance with Securities Laws

The parties shall determine among themselves the document preparation and other duties to be performed by each of the Agent's counsel and the Corporation's counsel and all necessary documents, including the Prospectus. All necessary documents, including the Prospectus, shall then be prepared as soon as practicable, to the satisfaction of the Agent's counsel and the Corporation's counsel. The Corporation shall furnish to the Agent an audited opening balance sheet as at (April 21, 2005), and unaudited financial statements for each quarter thereafter up to the Closing Date, in a form satisfactory to the Agent, as soon as possible. The Corporation shall, as soon as possible, fulfill and comply with, to the satisfaction of the Agent's counsel, acting reasonably, the Securities Laws required to be fulfilled or complied with by the Corporation to enable the Common Shares to be lawfully offered and sold to the public in the Province of Quebec through the Agent or any other investment dealer or broker properly registered as such in the Province of Quebec and the Agent's Option to be lawfully issued to the Agent. Such requirements (including the issuance of a receipt by the Autorité) shall be fulfilled by not later than 5:00 p.m. (Montréal time) on July 15, 2005 or on such later date or dates as the Corporation and the Agent may agree. The Agent shall similarly prepare, and the Corporation shall forthwith file, all documents required under the by-laws, rules, policies and regulations of the Exchange in order to issue and sell the Common Shares and to enable the Shares, including those underlying the Agent's Option, to be listed on the Exchange.

3. Filing of the Prospectus

(1) The Corporation covenants and agrees with the Agent to execute or procure the execution of all documents and to use its best efforts to take or cause to be taken all actions or steps as may be necessary or desirable to fulfill, to the satisfaction of the Agent's counsel and the Corporation's counsel, acting reasonably, all legal requirements to enable the Agent to offer the Common Shares for sale to the public in the Province of Quebec through qualified registrants in accordance with the Securities Laws and to enable the Corporation to issue the Agent's Option, and underlying common shares, to the Agent.

(2) Without limiting the generality of the foregoing, contemporaneously with or prior to the filing of the Final Prospectus with the Autorité, the Agent shall arrange and the Corporation shall deliver to the Agent duly executed copies of the Final Prospectus and such other documents as are required under the Securities Laws. The Corporation shall also prepare and deliver promptly to the Agent executed copies of all supplemental statements or other documents required to be filed by the Corporation under the Securities Laws, including any amendment to the Prospectus or other document required to be filed in connection therewith. In connection with the listing of the Shares, including those underlying the Agent's Option, on the Exchange, the Corporation shall also deliver to the Agent duly executed copies of all agreements, instruments and documents required by the Exchange in connection with such listing. For the purposes hereof, all of the documents referred to above are collectively referred to as the *"Supplementary Material"*.

(3) The Final Prospectus, all documents ancillary thereto and the Supplementary Material shall be in form and substance satisfactory to the Agent's counsel and the Agent. The delivery of the Final Prospectus and the Supplementary Material shall constitute a representation and warranty by the Corporation to the Agent that all information and statements (except information and statements relating solely to the Agent) contained in the Final Prospectus and Supplementary Material are true and correct at the time of delivery thereof and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Common Shares and the Agent's Option, and that no material fact or information has been omitted therefrom (except facts or information relating solely to the Agent) which is required to be stated therein or is necessary to make the statements contained therein not misleading in light of the circumstances under which they were made. Such delivery shall also constitute the Corporation's consent to the Agent's use of the Final Prospectus and Supplementary Material for the Offering, in compliance with the provisions of this Agreement and the Securities Laws during the period of the distribution to the public of the Common Shares by the Agent.

4. Commercial Copies

The Corporation shall arrange for commercially printed copies of the Final Prospectus to be delivered to the Agent, in such numbers as the Agent may reasonably request. Such delivery shall be effected as soon as possible after a receipt for the Final Prospectus is obtained from the Autorité.

5. Material Changes During Distribution

(1) Throughout the period of distribution to the public of the Common Shares, as contemplated by the Final Prospectus, the Corporation shall promptly notify the Agent in writing of:

(a) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation;

(b) any fact which has arisen and would have been required to have been stated in the Final Prospectus had the fact arisen on or prior to the date of the Final Prospectus;

(c) any change in any material fact contained in the Final Prospectus or Supplementary Material, which change is or may be of such a nature as to render any statement in the Final Prospectus or Supplementary Material misleading or untrue or result in a misrepresentation therein;

(d) any change in applicable laws, materially and adversely affecting, or which may materially and adversely affect, the business or the property of the Corporation, the Common Shares, the Agent's Option or the distribution thereof under the Final Prospectus; and

(e) any press releases, material change reports or other public disclosure documents filed by the Corporation with any regulatory authority.

(2) The Corporation shall promptly, and in any event, within any applicable time limitation, comply with all applicable filing and other requirements under the Securities Laws as a result of such fact or change, provided that the Corporation shall not file any Supplementary Material or other document without first obtaining the approval of the Agent. The Corporation shall in good faith discuss with the Agent any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt as to whether notice in writing need be given to the Agent pursuant to this paragraph. If any dispute arises between the Agent and the Corporation as to whether the occurrence of any fact or change requires the filing of Supplementary Material under the Securities Laws, the Corporation shall file, or cause to be filed, Supplementary Material relating to such fact or change in accordance with the requirements of the Securities Laws if so requested by the Agent.

6. Representations and Warranties of the Corporation

(1) The Corporation represents to the Agent that:

(a) all information and statements (except information and statements relating solely to the Agent) contained in the Prospectus and any Supplementary Material will be true and correct at the time of delivery thereof and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Agent's Option and the Common Shares, and that no material fact or information has been omitted therefrom (except facts or information relating solely to the Agent) which is required to be stated therein or is necessary to make the statements contained therein not misleading in light of the circumstances under which they were made;

(b) the Corporation has been duly incorporated under the *Canada Business Corporations Act* and is organized and validly subsisting under the laws of the Province of Quebec and the laws of each province or territory in which it owns or leases business premises or maintains a permanent establishment, and has all requisite power and authority and is qualified to carry on its business as now conducted, to own its property and assets in all jurisdictions where such qualification is required and to enter into this Agreement and carry out its obligations hereunder and thereunder, and to issue, sell and deliver the Common Shares, the Agent's Option and the common shares underlying the Agent's Option;

(c) the Corporation is, and will at the Closing Time be in good standing under the Securities Laws and all other applicable statutory requirements of the Province of Quebec, and the Corporation is, or will be at the Closing Time, in compliance with the by-laws, rules and regulations of the Exchange;

(d) the Corporation does not have any operating subsidiaries;

(e) the Corporation has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules and regulations and possesses all material certificates, authorities, permits or licences issued by the appropriate provincial, municipal, federal or other regulatory agency or body necessary to conduct the business now operated by it, is in compliance in all material respects with such certificates, authorities, permits and licences and with all laws, regulations, tariffs, rules, orders and directives material to its operation, including, without limitation, all laws, regulations and statutes applicable to the Corporation, and the Corporation has not received any notice of proceedings relating to the revocation or modification of any such certificates, authorities, permits or licences which, singly or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would materially and adversely affect the conduct of the business, operations, financial condition or income of the Corporation or has received notice of the revocation or cancellation of, or any intention to revoke or cancel, any of its licences;

(f) the Corporation has no business operations of any kind other than permitted by the Policy;

(g) the opening balance sheet as at (April 21, 2005) has been prepared in accordance with generally accepted accounting principles (except as disclosed in such financial statements), is substantially correct in every particular and presents fairly the financial condition and position of the Corporation as at such date and contains no direct or implied statement of a material fact which is untrue and does not omit to state any material fact which is required by generally accepted accounting principles or by applicable law to be stated or reflected therein or which is necessary to make it the not misleading;

(h) since the last date to which the balance sheet are made up, and up to and including the Closing Date:

  (i) no dividends or distributions have been declared or paid by the Corporation and no material capital expenditures or commitments therefore have been made by the Corporation;

  (ii) the Corporation has not incurred any obligation or liability, direct, contingent or otherwise, except in the ordinary course of business and which is not material; and

  (iii) no transactions of a nature material to the Corporation has been entered into by the Corporation;

except, in each case, as disclosed in the Prospectus;

(i) the Corporation has not reached an "Agreement in Principle" (as defined in the Policy) with any party;

(j) the authorized and issued capital of the Corporation will, as of the Closing Date but prior to giving effect to the issuance of the Common Shares, consist of an unlimited number of voting common shares, of which 1,000,000 are validly issued and outstanding as fully paid and non-assessable;

(k) the Corporation will take all necessary corporate action required for it to issue and allot the additional shares, including the reserve required for additional common shares issuable with respect to the exercise of the Agent's Option as contemplated herein;

(l) at the Closing Time, the Shares and the Agent's Option will be duly and validly created, issued, and outstanding as fully paid and non-assessable;

(m) all necessary corporate action has been taken or will be taken by the Corporation prior to the Closing Time to duly authorize the issuance of the Common Shares and Agent's Option and, provided that the Corporation shall have received payment of the requisite consideration therefor, the Common Shares will be validly issued;

(n) the proceeds received by the Corporation from the sale of the Common Shares will be used by the Corporation as described in the Prospectus and in compliance with the provisions of the Policy;

(o) the issuance of the Common Shares in the Province of Quebec and the issuance of the Agent's Option, the compliance by the Corporation with the provisions of this Agreement and the consummation of the transactions referred to herein and in the Final Prospectus do not or will not, as the case may be, (i) require the consent, approval, authorization, registration or qualification of or with any governmental authority, stock exchange, securities regulatory authority or other third party, except (A) such as have been or will be obtained, and (B) such as may be required (and shall be obtained as provided in this Agreement) under applicable Securities Laws or (ii) conflict with or result in any breach or violation of any of the terms and provisions of, or constitute a default under, (A) any agreement or instrument to which the Corporation is bound, (B) the constating documents of the Corporation, or (C) any statute or any judgment, decree, order, rule or regulation of any court or other governmental authority or any arbitrator, applicable to the Corporation or any of its properties which could have a material adverse effect on the condition (financial or otherwise), business, properties, net worth, of or results of operations of the Corporation;

(p) the execution and delivery of each of the contracts to be listed in the Final Prospectus under the heading *"Contrats importants"* (collectively the *"Material Contracts"*), the performance and compliance with the terms of the Material Contracts and the issuance of the Common Shares and Agent's Option as described in and contemplated by the Final Prospectus, will not result in any material breach of, or be in conflict with, or constitute a default under or create a state of facts which after notice or lapse of time or both, constitutes a default under, any term or provision of the articles, by-laws or resolutions of the directors or shareholders of the Corporation or any agreement (written or oral) or other instrument to which the Corporation is a party or to which it is subject or any judgment, decree, order, statute, rule or regulation applicable to it;

(q) each of the Material Contracts has been or will be at the Closing Time duly authorized, executed and delivered by the Corporation and constitutes or will constitute a valid and binding obligation of the Corporation, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought;

(r) no federal, provincial, municipal or other governmental department, commission, board, bureau or agency, domestic or foreign, has given written notice or has threatened in writing to modify or remove any licence, permit or operating certificate necessary in order for the Corporation to carry on business and the Corporation is in compliance in all material respects with the terms and conditions of its licences, permits and operating certificates;

(s) there are no actions, suits, proceedings or enquiries pending or, to the best of the knowledge, information and belief of the Corporation, threatened, against or affecting the Corporation or to which any property of the Corporation is subject, at law or in equity, or before or by any federal, provincial or state, municipal or other governmental department, commission, board, bureau or agency, domestic or foreign, which may in any way materially and adversely affect the Corporation;

(t) the Corporation has no material interest in any other body corporate, firm or other business organization; and

(u) except, in each case, for Material Contracts, or as otherwise disclosed in the Prospectus or to the Agent's Counsel and the Agent prior to the date hereof, the Corporation is not a party to, or bound by:

  (i) any agreement, plan or other arrangement relating to employment, bonuses, deferred compensation, pensions, profits sharing, stock options, stock appreciation rights, employee stock purchases, management services, consulting services or any other similar agreement or commitment;

  (ii) any agreement or commitment relating to the borrowing of money or relating to capital expenditures;

  (iii) any loan or advance to, or investment in, any other person or any agreement or commitment relating to the making of any such loan, advance or investment;

  (iv) any bonds, debentures, mortgages, notes or other similar indebtedness or liabilities whatsoever or any agreement to create or issue any bonds, debentures, mortgages, notes or other similar indebtedness;

  (v) any guarantee or other contingent liability in respect of any indebtedness or obligation of any other person (other than the endorsement of negotiable instruments for collection in the ordinary course of business);

  (vi) any agreement or commitment not entered into in the ordinary course of business; or

  (vii) any agreement or arrangement with any person with whom the Corporation (or its present or former directors, officers and employees) does not deal at arm's length within the meaning of the *Income Tax Act* (Canada).

(2) The Corporation acknowledges and agrees that in performing its obligations hereunder in connection with the Offering, the Agent will perform such due diligence as it deems necessary and that as a result of such due diligence, the Agent may require certain corporate actions to be taken in order to facilitate the successful completion of the Offering. The Corporation undertakes to use its best efforts to complete such corporate actions as the Agent so deem necessary.

(3) Until the Corporation completes a Qualifying Transaction, the Corporation will comply with all applicable provisions of the Policy. The Corporation will maintain its status as a reporting issuer not in default of any securities legislation for a period of 24 months following the date on which its common shares will be listed and posted for trading on the Exchange and will maintain its listing on the Exchange during such 24

months and use its best efforts to complete a Qualifying Transaction within such 24 months.

7. Services Provided by the Agent

(1) The Agent hereby agrees to provide certain services to the Corporation in connection with the Offering, including:

(i) advising the Corporation in connection with the Offering and the listing of the Common Shares and common shares underlying the Agent's Option on the Exchange;

(ii) assisting in the preparation of the Prospectus and any Supplementary Material;

(iii) forming and managing a selling group (the "Selling Group"), if it deems advisable, in its sole discretion, for the sale of the Common Shares;

(iv) distributing the Common Shares both directly and through other properly registered dealers and brokers; and

(v) performing administrative work and other services in connection with the distribution of the Common Shares.

(2) In consideration for the services to be performed by the Agent hereunder, the Corporation agrees, subject to the completion of the Offering as contemplated herein, to pay to the Agent at the Closing a commission equal to ten percent (10%) of the aggregate gross proceeds of the Offering. The Agent is also entitled to corporate finance fees in the amount of $5,000 plus taxes, and will also be reimbursed by the Corporation for its legal fees up to a maximum amount of $10,000, plus taxes.

(3) Notwithstanding the fact that the Agent is not permitted to purchase any Common Shares under the Prospectus and on the express condition precedent that Closing occurs, the Corporation hereby agrees to grant to the Agent, at the Closing, the Agent's Option, and to execute and deliver an agreement setting forth the terms and conditions of the Agent's Option. The Corporation and the Agent intend that the Agent's Option be qualified under and the distributed pursuant to the Prospectus.

(4) The services provided by the Agent in connection herewith will not be subject to the Goods and Services Tax provided for in the *Excise Tax Act* (Canada) and any taxable supplies provided will be incidental to the exempt financial services provided.

(5) The Agent shall be entitled, at no additional cost to the Corporation, to retain as sub-agents other registered securities dealers, and if the Agent retains such sub-agents, the Agent may pay them such commissions as the Agent, in its sole discretion, sees fit (provided that any such commission does not exceed the commissions payable to the Agent hereunder). The Agent may receive subscriptions for Common Shares from such other registered securities dealers

and agrees, in so offering the Common Shares, to comply with the Securities Laws.

(6) Commissions outlined in subparagraph (2) above shall be payable to the Agent and its sub-agents hereunder only in the event that subscriptions for Common Shares equal to the Offering are deposited with the Agent at its principal office in Montréal by 10:00 a.m. (local time) on the day prior to the Closing Date.

8. Subscription for Common Shares

(1) During the period of distribution of the Common Shares, the Agent shall receive and hold in trust all subscriptions for Common Shares and all funds tendered by Subscribers in connection therewith.

(2) The Agent will retain custody of all subscription payments so received and deal with the same upon the following terms:

(a) at the Closing Time, the Agent shall pay to the Corporation all subscription payments (less commissions) so received by it which the Corporation is willing to accept and advise the Corporation as to the number of Common Shares subscribed for by each Subscriber and the amount of the commission payable in respect thereof, and in the event of an over-subscription, the Agent may direct as to which subscriptions for Common Shares are to be delivered to the Corporation; and

(b) if at any time (i) subscriptions for 1,750,000 Common Shares from at least 200 subscribers have not been received by the Agent at its principal office in Montréal by 10:00 a.m. (local time) on the day prior to the Closing Date or are not accepted by the Corporation, (ii) the Closing is not consummated before the Closing Time, (iii) certain subscriptions are for any reason rejected by the Corporation, then the Agent shall mail to each Subscriber (or rejected Subscriber, as the case may be), within ten (10) days of receipt of such notice, advice, occurrence or rejection or following the Closing Date, as the case may be, the subscription payment (including commissions) paid by each such Subscriber, without interest or deduction, if such subscription payment (less commissions) has not been paid to the Corporation as required hereunder.

(3) Subject to the foregoing, the Closing shall be completed at the Closing Time at the offices of the Corporation's counsel or at such other place as the Agent and the Corporation may agree upon.

(4) The Corporation further agrees to pay at the Closing Time all costs related to its legal counsel as well as those of legal counsel to the Agent.

9. Conditions of Closing

(1) The Agent's obligation to complete the Closing shall be subject to the conditions that:

(a) the Agent shall have received at the Closing a favourable legal opinion dated the Closing Date, in form and substance satisfactory to the Agent and its counsel acting reasonably, from counsel for the Corporation;

(b) the Agent shall have received at the Closing a comfort letter dated the Closing Date from the Corporation's auditors, addressed to the Agent, in form and substance satisfactory to the Agent;

(c) the Agent shall have received at the Closing certificates dated the Closing Date, signed by appropriate officers of the Corporation, addressed to the Agent and counsel for the Agent, with respect to the articles and by-laws of the Corporation, all resolutions of the directors of the Corporation and other corporate action relating to this Agreement and to the creation, allotment, issue and sale of the Common Shares and the Agent's Option specimen signatures of signing officers and with respect to such other matters as the Agent may reasonably request;

(d) the Agent shall have received at the Closing evidence satisfactory to the Agent that the Corporation has obtained all necessary approvals for the listing of the Common Shares and of the common shares underlying the Agent's Option on the Exchange;

(e) the Agent shall have received at the Closing a certificate or certificates, each in form and substance satisfactory to the Agent and counsel for the Agent, acting reasonably, dated the Closing Date and executed on behalf of the Corporation by the President of the Corporation addressed to the Agent and counsel for the Agent certifying, to the best of the information, knowledge and belief of the person so signing, after having made due enquiry and after having carefully examined the Final Prospectus and Supplementary Material, that except as disclosed in the Final Prospectus or any Supplementary Material:

(i) since the date of the Final Prospectus (A) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation, and (B) no transaction has been entered into by the Corporation which is material to the Corporation;

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

(iii) the representations and warranties of the Corporation contained in this Agreement are true and correct as of the Closing Date with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and

(iv) such other matters as the Agent may reasonably request;

(f) the Agent shall have received at the Closing such other certificates, statutory declarations, agreements or material, in form and substance satisfactory to the Agent and counsel for the Agent, as the Agent or its counsel may reasonably request; and

(g) each of the representations and warranties of the Corporation contained in this Agreement is true and correct as of the Closing Date, to the satisfaction of the Agent, as if made at and as of the Closing Date.

10. Representations, Warranties and Covenants of the Agent

(1) The Agent represents warrants and covenants with the Corporation that it:

(a) shall offer the Common Shares for sale to the public, directly or through other registered investment dealers and brokers comprising the Selling Group (the Agent, together with such other investment dealers and brokers, are referred to herein as the *"Selling Firms"*), only as permitted by and in compliance with all relevant laws and regulatory requirements, upon the terms and conditions set forth in this Agreement resulting from the Corporation's acceptance of this offer and will require each Selling Firm to so agree;

(b) shall not solicit offers to purchase or sell the Common Shares under the laws of any jurisdiction other than the Province of Quebec, and will require each Selling Firm to agree with the Agent not to so solicit or sell;

(c) shall use all reasonable efforts to complete and to cause the other Selling Firms to complete the distribution of the Common Shares as soon as practicable;

(d) shall notify the Corporation when, in its opinion, the Agent and the other Selling Firms have ceased distribution of the Common Shares;

(e) shall not make any representations or warranties with respect to the Corporation or the Common Shares other than as set forth in the Prospectus;

(f) shall, upon the Corporation obtaining the necessary receipts therefor from the Autorité, deliver one copy of the Final Prospectus (together with any amendments thereto) to each person resident in the Province of Quebec who received a copy of the Preliminary Prospectus or who are to acquire the Common Shares; and

(g) shall use it reasonable best efforts to solicit subscriptions for Common Shares offered pursuant to the Offering in the Province of Quebec and without limiting the generality of the foregoing, to obtain subscriptions from at least 200 Subscribers, each of such Subscribers:

(a) purchasing at least 1,000 Common Shares;

(b) individually purchasing no more that 2% of the Common Shares offered pursuant to the Offering, and, in conjunction with such Subscriber's Associates and Affiliates (as those terms are defined in the Exchange Policy 1.1), purchasing no more than 4% of the Common Shares offered pursuant to the Offering; and

(c) not being a Related Party to the Corporation (as that term is defined in the Exchange Policy 1.1);

(h) shall provide us noticies and documents as may be required in connection with the Offering, including those required for the Prospectus by the orders, policies, rules, regulations, by-laws and procedures of the Autorité and the Exchange which govern capital pool company offerings as amended from time to time (collectively the "CPC Rules"), it being understood and agreed by the Corporation that the Agent is under no obligation pursuant to this Agreement to provide a Sponsor Report for a Qualifying Transaction of the Corporation (as the term is defined in the CPC Rules); and

(i) deliver to the Exchange as soon as reasonably possible after the Closing Date, a Distribution Summary Statement as required by section 1.4(h) of Policy 2.3 of the Exchange.

11. Rights of Termination

(1) If any enquiry, action, suit, investigation or other proceeding (whether formal or informal) is instituted or threatened or any order is made by any federal, provincial, municipal or other governmental department, commission, board, bureau or agency, including, without limitation, the Autorité or the Exchange (other than an enquiry, action, suit, investigation or proceeding or order based solely upon the activities or alleged activities of the Agent or its selling group members) which, in the reasonable opinion of the Agent, operates to prevent or restrict the distribution of the Common Shares or would prevent or materially restrict trading in the Common Shares and the Agent's Option, the Agent shall be entitled, at its option, to terminate the obligations of the Agent under this Agreement by notice to that effect given to the Corporation any time prior to the Closing Time.

(2) In addition to any other remedies which may be available to the Agent, the Agent shall be entitled, without liability, at the Agent's sole discretion and in accordance herewith, to terminate and cancel its obligations under this Agreement by notice to the Corporation given on or prior to the Closing Date in the event that if, at or prior to the Closing Date:

(a) there should develop, occur or come into effect any occurrence of national or international consequence including, without limitation, any event, action, condition, law, governmental regulation, enquiry or other development or occurrence of any nature whatsoever which, in the reasonable opinion of the Agent, materially affects or may materially affect the Canadian financial markets or the business of the Corporation; or

(b) the state of the financial markets is such that, in the reasonable opinion of the Agent, the Common Shares cannot be profitably marketed.

(3) If at any time prior to the Closing Time, there should occur any material change, a change in any material fact or other change such as is contemplated herein which would require an amendment to the Final Prospectus and which results or, in the opinion of the Agent, might reasonably be expected to result, in the purchasers of a material number of Common Shares exercising its right under the Securities Laws to withdraw from its purchase thereof or might reasonably be expected to have a significant adverse effect on the market price or value of the Common Shares, the Agent shall be entitled, at its option, to terminate its obligations under this Agreement by written notice to that effect given to the Corporation at or at any time prior to the Closing Time.

(4) Following completion of the Closing and the listing of the Common Shares on the Exchange, the Agent's obligations shall be terminated.

12. Indemnification and Contribution

(1) The Corporation covenants and agrees to indemnify and save harmless the Agent and its directors, officers, employees, partners and agents (each an *"Indemnified Party"*) against all losses (other than a loss of profits in connection with the distribution of the Common Shares) claims, damages, liabilities, costs or expenses (collectively a *"Claim"*) caused or incurred by reason of:

(a) any untrue statement or alleged untrue statement made by the Corporation in this Agreement or in any certificate delivered to the Agent pursuant to this Agreement;

(b) any statement or information contained in the Prospectus or Supplementary Material, including without limitation, the Listing Application (other than any statement or information relating solely to or provided by the Agent for inclusion in such document) being or being alleged to contain a misrepresentation or being alleged to be untrue, false or misleading;

(c) the omission or alleged omission to state in the Prospectus or any Supplementary Material any material fact (other than a material fact relating solely to the Agent and not provided by the Agent for inclusion in such document) required to be stated therein or necessary to make any statement therein not false or misleading in the light of the circumstances under which it is made unless such omission arises from Supplementary Material prepared by Third Party Experts; or

(d) the Corporation's failure to comply with any requirement of the Securities Laws.

(2) If any matter or thing contemplated by this Section shall be asserted against any Indemnified Party in respect of which indemnification is or might reasonably be considered to be provided, such Indemnified Party shall notify the Corporation as soon as possible of the nature of any Claim, but the omission to so notify the Corporation will not relieve it from any liability which it may have to any Indemnified Party hereunder, except to the extent that such delay prejudices the Indemnitor's ability to contest such Claim, and, upon such notice, the Corporation shall be entitled (but not required) to assume the defence of any suit brought to enforce such Claim; provided, however, that the defence shall be through legal counsel acceptable to the Indemnified Party, acting reasonably, that the Corporation shall bear the fees, costs and expenses of such defence, and that no settlement may be made by the Corporation or the Indemnified Party without the prior written consent of the other parties.

(3) With respect to any Claim, the Indemnified Party shall have the right to retain additional counsel to act on his, her or its behalf, provided that the fees and disbursements of such additional counsel shall be paid by the Indemnified Party, unless:

(a) the Corporation and the Indemnified Party shall have mutually agreed to the retention of such additional counsel; or

(b) the named parties to any Claim (including any added, third or impleaded parties) include both the Indemnified Party, on the one hand, and the Corporation, on the other hand, and the Indemnified Party has been advised by his, her or its counsel that representation of the parties by the same counsel would be inappropriate due to actual or potential differing interests between them.

(4) In the event that the Corporation does not assume the defence of a Claim within ten (10) days after receiving notice thereof, the Indemnified Party shall have the right to retain his, her or its own legal counsel and the Corporation shall bear the reasonable fees, costs and expenses of such counsel.

(5) The Corporation hereby waives its right to recover contribution from the Agent or any other Indemnified Party with respect to any liability of any of the Corporation by reason of or arising out of any misrepresentation contained in the Prospectus, or in any Supplementary Material, provided, however, that such waiver shall not apply in respect of liability caused or incurred by reason of or arising out of:

(a) any misrepresentation which is based upon or results from a statement or information relating solely to the Agent contained in such documents and which statement or information was provided by the Agent for inclusion in such document; or

(b) any failure by the Agent or members of the Selling Group to provide to Subscribers any document which the Corporation is required to provide to Subscribers and which it has provided to the Agent to forward to Subscribers.

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

(7) If for any reason the indemnification provided for in this Section is unavailable, in whole or in part, to an Indemnified Party in respect of any Claim (or claims in respect thereof) referred to herein, and subject to the restrictions and limitations referred to therein, the Corporation shall contribute the amount paid or payable (or, if such indemnity is available only in respect of a portion of the amount so paid or payable, such portion of the amount so paid or payable) by such Indemnified Party as a result of such losses (except for loss of profits in connection with the distribution of the Common Shares), or Claims (or claims in respect thereof):

(a) in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Agent on the other hand from the distribution of the Common Shares; or

(b) if the allocation provided by clause (a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) above but also the relative fault of the Corporation on the one hand and the Agent on the other hand in connection with the statement, information, misrepresentation, omission, order, inquiry, investigation, proceeding or other matter or thing referred to in this Section which resulted in such losses, claims, damages, liabilities, costs or expenses (or claims, actions, suits or proceedings in respect thereof), as well as any other relevant equitable considerations.

(8) The rights to contribution provided herein shall be in addition to and not in derogation of any right to contribution which the Agent may have by statute or otherwise at law.

(9) The relative benefits received by the Corporation on the one hand and the Agent on the other hand shall be deemed to be in the same proportion as the aggregate proceeds from the distribution of the Common Shares (net of the fee payable to the Agent but before deducting expenses of the Offering) received by the Corporation are to the fee received by the Agent, in each case as set forth in the table on the face page of the Prospectus. The relative fault of the Corporation on the one hand and the Agent on the other hand shall be determined by reference to, among other things, whether the statement, information, misrepresentation, omission, order, inquiry, investigation, proceeding or other matter or thing referred to in this Section which resulted in such losses, claims, damages, liabilities, costs or expenses (or claims, actions, suits or proceedings in respect thereof) relates to information supplied by or steps or actions taken or done by or on behalf of the Agent and the relative intent, knowledge, access to information and opportunity to correct or prevent such statement, information, misrepresentation, omission, order, inquiry, investigation, proceeding or other matter or thing referred to below. The amount paid or payable by an Indemnified Party as a result of such losses, claims, demands, liabilities, costs or expenses (or claims, actions, suits or proceedings in respect thereof) referred to herein shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such losses, claims, damages, liabilities, costs or expenses (or claims, actions, suits or proceedings in respect thereof), whether or not resulting in any such action, suit, proceeding or claim.

(10) If any provision of the foregoing clauses of this Section is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity

of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

(11) The Agent covenants and agrees to indemnify and save harmless the Corporation and its directors, officers, employees, partners and agents against all losses (other than a loss of profits in connection with the distribution of the Common Shares) claims, damages, liabilities, costs or expenses caused or incurred by reason of:

(a) any untrue statement or alleged untrue statement made by the Agent in this Agreement or in any certificate delivered by the Agent to the Corporation pursuant to this Agreement;

(b) any statement or information contained in the Prospectus or Supplementary Material, including without limitation, the Listing Application, provided such statement or information relates solely to and was provided by the Agent for inclusion in such document, being or being alleged to contain a misrepresentation or being alleged to be untrue, false or misleading;

(c) the omission or alleged omission to state in the Prospectus or any Supplementary Material any material fact relating solely to the Agent and provided by the Agent for inclusion in such document required to be stated therein or necessary to make any statement therein not false or misleading in the light of the circumstances under which it is made; or

(d) the Agent's failure to comply with any requirement of the Securities Laws.

(12) If any matter or thing contemplated by clause (11) shall be asserted against the Agent by any party entitled to indemnification thereunder and in respect of which indemnification is or might reasonably be considered to be provided, such party shall notify the Agent as soon as possible of the nature of such claim, and the provisions of this Section 12 shall apply, *mutatis mutandis*, to such claim.

13. Expenses

Whether or not the transactions contemplated herein are completed, the Corporation shall pay all of the Agent's expenses as set forth on the face page of the Final Prospectus, including legal fees, reasonably incurred in connection with the Offering and the transactions contemplated herein, and all expenses of or incidental to the transactions shall be borne by the Corporation, including without limit, all printing costs, expenses incurred in announcing the Offering and placing a tombstone advertisement after Closing in the local press and such other reasonable advertising expenses and printing costs, as the Agent deems necessary in completing the Offering. Without limiting the generality of the foregoing, the Corporation shall be responsible for paying (or reimbursing the Agent) all listing fees payable to the Exchange and all fees payable to the Autorité relating to or in connection with this Offering, and the fees and disbursements of the Corporation's legal counsel and auditors and the fees and disbursements of the Agent's legal counsel shall be borne by the Corporation.

14. Terms of this Agreement and Conditions

All terms and conditions of this Agreement shall be construed as conditions, and any material breach or failure by the Corporation to comply with any of such conditions shall entitle the Agent to terminate its obligation to offer the Common Shares for sale by notice to that effect given to the Corporation at or prior to the Closing, unless otherwise expressly provided herein. The Agent may waive, in whole or in part or extend the time for compliance with, any of such terms and conditions without prejudice to its rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent, any such waiver or extension must be in writing and executed by the Agent on behalf of the Agent.

15. Exercise of Termination Rights

The rights of the Agent to terminate this Agreement pursuant to Section 11 hereof are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement. In the event of any such termination, there shall be no further liability on the part of the Agent to the Corporation.

16. Survival of Representations and Warranties

The representations, warranties, obligations and agreements of the Corporation contained herein and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Common Shares shall survive and shall continue in full force and effect unaffected by the termination of the Agent's obligations for a period of two years and shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in accordance with the preparation of the Preliminary Prospectus, the Final Prospectus or any Supplementary Material or the distribution of the Common Shares.

17. Time of the Essence and Governing Law

Time shall be of the essence of this Agreement arising from this offer and its acceptance by the Corporation and such agreement shall be governed and construed in accordance with the laws of the Province of Quebec and the laws of Canada applicable therein.

18. Notice

(1) Unless herein otherwise expressly provided, any notice, agreement or other communication (a *"Communication"*) that is or may be given or made hereunder shall be in writing addressed as follows:

(a) if to the Corporation, to:

D-Fense Capital Ltée
441, rue des Artisans
Saint-Augustin-de-Demarures, Quebec
G3A 2X7

Attention: Mr. Sylvain Caron

Telephone:	((819) 691-4409
Fax:	(819) 691-2027

with a copy to Corporation's counsel:

Langlois Kronström Desjardins
Édifice Mérici
801, chemin St-Louis, bureau 200
Québec, Québec
G1S 1C1

Attention:	Me Jean Dionne
Telephone:	(418) 650-7000
Fax:	(418) 650-7075

(b) if to the Agent, to:

Jones, Gable & Company Limited
500 Blvd René-Lévesque West, 15th Floor
Montreal, Quebec
H2Z 1W7

Attention:	Mr. Jean Rainville
Telephone:	(514) 288-2520
Fax:	(514) 288-7750

with a copy to Agent's counsel:

Pothier Valiquette
1155 University Street
Suite 1216
Montreal, Quebec
H3B 3A7

Attention:	Me Marc Pothier
Telephone:	(514) 874-0491
Fax:	(514) 874-0489

or to such other address as any of the parties may designate by notice given to the other.

(2) Each Communication shall be personally delivered to the addressee or sent by facsimile transmission to the addressee and (i) a Communication which is personally delivered shall, if delivered before 4:00 p.m. on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered, and (ii) a Communication which is sent by facsimile transmission shall, if sent on a Business Day and the machine on which it is sent receives the answer back code of the party to whom it is sent before 4:00 p.m., be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is sent.

19. Counterparts

This Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

20. Language Clause

The parties hereto agree that this agreement be drafted in the English language. Les parties à la présente conviennent que cette entente soit rédigée dans la langue anglaise.

If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance of this agreement and return the same to us whereupon this letter as so accepted shall constitute an agreement between us in accordance with the foregoing.

Jones, Gable & Company Limited

Per: ______________________
Jean Reinville

The foregoing offer, on the terms and conditions set out therein, is accepted and agreed to as of the date first above written.

D-Fense Capital Ltée

Per: ______________________
Gaston J. Sylvain

c.c.: Me Marc Pothier, *Pothier Vaillquette*

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Jones, Gable & Company Limited

Per: ______________________________
Jean Rainville

The foregoing offer, on the terms and conditions set out therein, is accepted and agreed to as of the date first above written.

D-Fense Capital Ltée

Per: ______________________________
Gaston J. Sylvain

c.c.: Me Marc Pothier, *Pothier Valiquette*