

**BETWEEN**

**ILOOKABOUT CORP.**

- and -

**STABLEVIEW ASSET MANAGEMENT INC.**

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**ASSIGNMENT OF DEBT AND SECURITY**

This Assignment of Debt and Security made this 11th day of July, 2019.

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**WHEREAS:**

- (a) the Debtor and the Guarantors are indebted and liable to the Debenture Trustee and the Debentureholders under the Debenture Agreements for the Debenture Obligations in the amount of CAD\$23,739,468.65 as of May 17, 2019, inclusive of accrued interest, and other amounts, which is outlined in more detail in **Schedule “A”** attached hereto (the **“Debenture Indebtedness”**) and an updated Debenture Indebtedness amount and Schedule “A” will be provided by the Assignor to the Assignee on the Effective Time (as defined below);
- (b) the Debtor and the Guarantors have executed and delivered in favour of the Debenture Trustee the Debenture Security Agreements (as defined below), including the documents and the security in **Schedule “B”** hereto (collectively referred to herein as the **“Debenture Security”**), as general and continuing security for the Debenture Indebtedness and Debenture Obligations; and
- (c) the Debentureholder Representative, for and on behalf of itself, the Debenture Trustee and the Debentureholders (collectively, the **“Assignor”**) has agreed to assign the Debenture Obligations (as defined below), the Debenture Indebtedness and the Debenture Loan Documents (as defined below) to the Assignee at the time and on the terms described herein.

**NOW THEREFORE, FOR THE SUM OF ONE DOLLAR (\$1.00) AND SUCH OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED BY THE UNDERSIGNED, THE UNDERSIGNED AGREE AS FOLLOWS:**

**ARTICLE 1**

**DEFINITIONS AND INTERPRETATION**

**1.01 Definitions**

**“Acquisition”** has the meaning set forth in section 2.02.

**“Agreement”** means this Assignment of Debt and Security Agreement, as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time.

**“Assigned Interest”** has the meaning set forth in section 2.01.

**“Assignee”** means iLOOKABOUT Corp.

**“Assignee’s Disclosure Record”** means, collectively, all of the documents which have been filed by or on behalf of the Assignee during the year prior to the Closing Date with the relevant Securities Regulators pursuant to the requirements of Securities Laws, including all documents filed under the Assignee’s SEDAR profile.

**“Assignee’s Reporting Jurisdictions”** means British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, North West Territories, Yukon, Nunavut.

**“Assignment Consideration”** means:

(a) convertible debentures granted by the Assignee in an aggregate principal amount of \$8,700,000, substantially in the form attached at **Schedule “C”** hereto (or as may be modified with the written consent of the Assignor and the Assignee), and on the following principal terms (the **“Consideration Debentures”**). The Consideration Debentures shall have a three-year maturity date (extendable to four at the option of the Assignee) and be payable, at the election of the Assignee, in cash or (subject to the receipt of any necessary regulatory approvals) common shares of the Assignee. The number of common shares to be issued by the Assignee upon such an election will be determined by dividing the principal amount by the Per Share Price. The holders of the Consideration Debentures shall have the right to convert at any time any amounts owing under the Consideration Debentures into common shares of the Assignee at an initial conversion price of \$0.30 per share (subject to customary anti-dilution adjustments), however, StableView shall be restricted from exercising its conversion rights to the extent that any proposed conversion would result in it owning more than 25% of the outstanding Assignee common shares following such conversion on a non diluted basis. Interest will accrue under the Consideration Debentures but shall only be payable in years in which the Guarantors are generating positive operating cash flow and net profit. Interest will accrue at the following rates: 0% for year one; 3% for year two; 6% for year three; and 6% for year four, if applicable. The Assignee shall have the option to accrue interest up to the maturity date or repayment or conversion of the principal amount owing. Interest shall be payable, at the election of the Assignee, in cash or (subject to the receipt of any necessary regulatory approvals) common shares of the Assignee. The number of common shares to be issued by the Assignee upon such an election will be determined by dividing the principal amount by the Per Share Price. The Assignee shall have the right to redeem up to \$4,000,000 of the Consideration Debentures at any time without penalty;

(b) 23,000,000 common shares of the Assignee (the **“Consideration Shares”**);

(c) (A) 14,000,000 warrants to purchase common shares of the Assignee each with a term of three years and exercisable into a single common share of the Assignee and (B) 5,000,000 warrants to purchase common shares of the Assignee each with a term of eighteen months and exercisable into a single common share of the Assignee and substantially in the form attached at **Schedule “D”** hereto (or as may be modified with the written consent of the Assignor and the Assignee) (collectively, the **“Consideration Warrants”**). 10,000,000 of the Consideration Warrants with a term of three years shall have an exercise price of \$0.20 per share, 4,000,000 of the Consideration Warrants with a term of three years shall have an exercise price of \$0.30 per share, and 5,000,000 of the Consideration Warrants with a term of eighteen months shall have an exercise price of \$0.25 per share,

provided that (i) the securities to be issued pursuant to (a), (b) and (c) will only be required to be issued by the Assignee in accordance with applicable laws and provided that any

Debentureholder that will receive any of the Consideration Debentures, Consideration Shares or Consideration Warrants must be an “accredited investor” within the meaning of applicable securities laws and must have completed and delivered to the Assignee a duly completed accredited investor certificate substantially in the form attached at **Schedule “E”** hereto (or as may be modified with the written consent of the Assignee) and such other documents as may be requested by the Assignee, (ii) the securities to be issued pursuant to (a), (b) and (c) will be subject to applicable resale restrictions, including a four-month hold restricted legend, and (iii) the Assignee and StableView have entered into the Standstill Agreement.

“**Assignor**” has the meaning set forth in the Recitals.

“**Consideration Debentures**” has the meaning set forth in the definition of Assignment Consideration in this section 1.01.

“**Consideration Shares**” has the meaning set forth in the definition of Assignment Consideration in this section 1.01.

“**Consideration Warrants**” has the meaning set forth in the definition of Assignment Consideration in this section 1.01.

“**Court**” has the meaning set forth in section 2.02.

“**Debentureholders**” means the holders of any debentures or other interests under any of the Debenture Agreements.

“**Debenture Agreements**” means, collectively, (a) the Trust Indenture dated as of January 25, 2016 between Zaiio Corporation (now the Debtor), Valuation Vision, Inc., the Debenture Trustee and StableView, (b) the Supplemental Indenture No. 1 to the Trust Indenture dated as of January 25, 2016 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee, and StableView, (c) the Trust Indenture dated as of September 21, 2016 between Zaiio Corporation (now the Debtor), Valuation Vision, Inc., the Debenture Trustee and StableView, (d) the Supplemental Indenture to the Trust Indenture dated as of September 21, 2016 dated March 2, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (e) the Supplemental Indenture No. 2 to the Trust Indenture dated as of September 21, 2016 as supplemented by Supplemental Indenture dated March 2, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (f) the Trust Indenture dated as of May 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (g) the Supplemental Indenture to the Trust Indenture dated as of May 8, 2017 dated August 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (h) the Supplemental Indenture No. 2 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 dated April 27, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (i) the Supplemental Indenture No. 3 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 27, 2017 dated April 30, 2018 between the Debtor, the Valuation Vision, Inc. the Debenture Trustee and StableView, (j) the Trust Indenture dated as of May 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (k) the Supplemental

Indenture to the Trust Indenture dated as of May 8, 2017 dated August 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (l) the Supplemental Indenture No. 2 to the Trust Indenture dated as of May 8, 2017, as amended by Supplemental Indenture dated August 8, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (m) the Supplemental Indenture No. 3 to the Trust Indenture dated as of May 8, 2017, as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (n) the Trust Indenture dated as of November 14, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (o) the Supplemental Indenture No. 4 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 27, 2018 and Supplemental Indenture No. 3 dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (p) the Supplemental Indenture to the Trust Indenture dated as of November 14, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView, (q) the Supplemental Indenture No. 2 to the Trust Indenture dated as of November 14, 2017 as amended by Supplemental Indenture dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView and all other agreements, documents and instruments now or hereafter entered into in connection therewith by the Debtor, the Guarantors and any other Person, in each case as same may be as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time.

**“Debenture Indebtedness”** has the meaning set forth in the Recitals.

**“Debenture Loan Documents”** has the meaning set forth in section 2.01.

**“Debenture Obligations”** means collectively, all of the obligations, liabilities and indebtedness, present or future, direct or indirect, matured or unmatured, absolute or contingent, and whether as principal debtor, guarantor, or otherwise, at any time owing under any of the Debenture Loan Documents by the Debtor, the Guarantors or any other Person, or any one of them individually.

**“Debentureholder Representative”** means StableView, in its capacity as “Lender Representative” under the Debenture Loan Documents and as a Debentureholder.

**“Debenture Security”** has the meaning set forth in the Recitals.

**“Debenture Security Agreements”** means any and all agreements, documents and instruments creating or granting any Encumbrances affecting any assets now or hereafter granted by the Debtor, any Guarantors or any other Person to the Debenture Trustee, any Debentureholder or the Assignor from time to time as security for all or any of the Debenture Obligations, and, for greater certainty, shall include any Encumbrances affecting any assets granted in connection with or under the Debenture Loan Documents.

**“Debenture Trustee”** means Computershare Trust Company of Canada, in its capacity as trustee under the Debenture Loan Documents and shall include any successor or replacement trustee appointed under the Debenture Loan Documents.

**“Debtor”** means Clarocity Corporation.

**“Effective Time”** has the meaning set forth in section 2.03.

**“Encumbrance”** means any security interest, mortgage, debenture, pledge, hypothec, assignment (as security), deposit arrangement, lien (statutory or other), charge, title retention, consignment, lease or other security agreement or trust, right of set-off or other arrangement having the effect of security for the payment of any debt, liability or obligation.

**“Exchange”** means the TSX Venture Exchange.

**“Governmental Authority”** means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

**“Governmental Order”** means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

**“Guarantors”** means (i) Clarocity Inc., (ii) Clarocity Valuation Services LLC and (iii) Valuation Vision, Inc., and any other Person, that may from time to time, after the date hereof, become bound by any of the Debenture Agreements or grant Debenture Security in favour of the Debenture Trustee, any Debentureholder or the Assignor; and (iv) any other Person, that may from time to time, after the date hereof, become bound by any of the Debenture Agreements or grant Debenture Security in favour of the Debenture Trustee, any Debentureholder or the Assignor.

**“Law”** means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

**“Non-Assignable Security”** has the meaning set forth in section 5.01.

**“Per Share Price”** means, with respect any common share of the Assignee at any time, the greater of (a) a 10% discount to the volume weighted average price of a common share of the Assignee, as traded or quoted on the Exchange for the 20 consecutive trading days prior to such time; and (b) the lowest price per share permitted by the Exchange (subject to customary anti-dilution adjustments).

**“Permits”** means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities, including all state-issued appraisal management company licenses.

**“Person”** means any individual, sole proprietorship, corporation, company, partnership, joint venture, association, governmental authority, unincorporated organization, trust, or other entity.

“**PPSA**” means the *Personal Property Security Act* R.S.A. 2000, c. P-7 (Alberta) as in effect from time to time, provided that, if the attachment, perfection or priority of a lender’s security in any Assets is governed by the laws of a jurisdiction outside of Alberta, PPSA shall mean the laws of the non-jurisdiction for the purposes hereof relating to attachment, perfection or priority.

“**Receiver**” has the meaning set forth in section 2.02.

“**Securities Laws**” means all applicable securities laws in each of the Assignee’s Reporting Jurisdictions and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such provinces and all rules and policies of the Exchange.

“**Securities Regulators**” means, collectively, the securities regulators or other securities regulatory authorities in the Assignee’s Reporting Jurisdictions.

“**StableView**” means StableView Asset Management Inc.

“**Standstill Agreement**” means an agreement between the Assignee and StableView, substantially in the form attached at **Schedule “F”** hereto (or as may be modified with the written consent of the Assignor and the Assignee), which:

(a) will contain restrictions on StableView’s ability to sell common shares of the Assignee such that StableView shall not, in one transaction or a series of transactions: (i) transfer in any single trading day, such number of common shares of the Assignee as is greater than 2.2% of the average daily trading volume for the five (5) preceding trading days; (ii) transfer in any calendar quarter greater than 5.5% of the issued and outstanding common shares of the Assignee held by StableView, calculated on a non-diluted basis; or (iii) transfer any common shares of the Assignee in an amount greater than 5.5% of the issued and outstanding common shares of the Assignee held by StableView, calculated on a non-diluted basis as of the date of such transfer, to any one person or group of persons acting jointly or in concert, except, in each case, with the prior written consent of the Assignee; and

(b) will provide that, for a period of three (3) years, StableView and its joint actors and related parties will not, directly or indirectly, without the express written consent of the Board of Directors of the Assignee: (i) acquire any securities of the Assignee which would result in StableView owning more than 25% of the outstanding common shares of the Assignee following such acquisition on a non-diluted basis; (ii) engage in the solicitation of any proxies with respect to any securities of the Assignee; (iii) commence a take-over bid in respect of the Assignee; (iv) otherwise attempt to affect the control or influence the management or the Board of Directors of Assignee; or (v) publicly announce the intention to do any of the foregoing.

## ARTICLE 2

### ASSIGNMENT

#### 2.01 Assignment

Subject to the conditions set forth in section 2.02 and effective immediately upon the Effective Time, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor: (a) the Debenture Obligations and the Debenture Indebtedness, (b) all of the Assignor's rights under the Debenture Agreements and the Debenture Security (collectively, the "**Debenture Loan Documents**"), and (c) to the extent permitted to be assigned under applicable law, all claims, and any other right of the Assignor, the Debenture Trustee and the Debentureholders against any person, whether known or unknown, arising under or in connection with the Debenture Loan Documents, any other loan documents or the transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (a) above (the rights and obligations sold and assigned pursuant to clauses (a) - (c) above being referred to herein collectively as the "**Assigned Interest**"); provided that, any rights, remedies, claims, suits, causes of action or other benefits forming part of the Assigned Interest may be enforced by the Assignee in the name of the Assignee only and not in the name of the Assignor, the Debenture Trustee or any Debentureholder.

#### 2.02 Conditions

The sale and assignment of the Assigned Interest from the Assignor to the Assignee and the Assignee's obligations under this Agreement shall be conditioned upon: (a) the granting of an order by the Court of Queen's Bench of Alberta (the "**Court**") appointing Hardie & Kelly Inc. or such other Person acceptable to the Assignee (the "**Receiver**") as receiver and receiver and manager of the Debtor on such terms and in such form acceptable to the Assignee; (b) the Court granting an order approving an agreement, in form and substance acceptable to the Assignee, between the Assignee and the Receiver providing for the Assignee's "credit-bid" acquisition of certain assets of the Debtor, including 100% of the shares of Clarocity Inc. (the "**Acquisition**") and transferring to and vesting into the Assignee such assets free and clear of all claims and Encumbrances, such order to be in the form and substance acceptable to the Assignee; (c) the Exchange receiving a legal opinion from legal counsel to the Assignor, in form and substance acceptable to the Exchange, with respect to the validity and enforceability of this Agreement; (d) approval of this Agreement and the transactions contemplated herein by greater than 50% (or such other percentage as may be required by the Exchange) of the votes cast by the shareholders of the Assignee, either at a special meeting of the shareholders of the Assignee or, subject to approval of the Exchange, by written consent; and (e) approval of this Agreement and the transactions contemplated herein by the Exchange.

### **2.03 Effectiveness of Assignment**

The Agreement shall become effective immediately prior to the closing of the Acquisition, subject to the conditions of this Agreement (the “**Effective Time**”).

### **2.04 Consideration for Assignment**

As consideration for the sale and assignment of the Assigned Interest: (a) the Assignee shall pay to the Assignor the sum of one dollar (\$1.00) on the Effective Time; and (b) conditional upon and concurrently with the closing of the Acquisition by the Assignee, the Assignee shall issue the Assignment Consideration to the Debentureholders.

### **2.05 Have and Hold**

Following the Effective Time, the Assignee shall have and hold the Debenture Indebtedness, the Debenture Obligations, the Debenture Loan Documents and all monies arising in respect thereof and to accrue thereon together with the interest and costs properly exigible thereon and the property, assets and undertakings of the Debtor or the Guarantors (pursuant to the Debenture Security) thereby secured, mortgaged, charged and assigned to the use of the Assignee, its successors and assigns, absolutely.

### **2.06 Authority to Register Financing Change Statements**

Following the Effective Time, the Assignor hereby authorizes the Assignee to register financing change statements or discharges, in the Assignee’s discretion, or similar instruments with respect to the registrations made by the Debenture Trustee or any Debentureholder against the Debtor or Guarantors including without limitation, for the purposes of giving notices as may be reasonably necessary or desirable to record the sale, transfer and assignment hereunder of the Debenture Security.

### **2.07 Original Copies**

Upon the Effective Time or as soon as possible thereafter, the Assignor shall deliver to the Assignee such original copies of each of the Debenture Loan Documents as may exist, and any copies of any Debenture Loan Documents where the originals do not exist.

## **ARTICLE 3**

### **ASSIGNOR REPRESENTATIONS**

The Assignor represents, warrants and covenants to the Assignee that (a) the Debenture Indebtedness is due and owing from the Debtor to the Debentureholders as of the date specified above, which such amount shall be updated on the Effective Time; and (b) the Debenture Security listed in Schedule “B” is a complete list of (i) all of the agreements in favour of the Debenture Trustee, the Debentureholders or the Assignor currently held in respect of the Debenture Indebtedness (including any guarantee of the Debenture Indebtedness); and (ii) all of the agreements

executed by the Debtor and Guarantors in favour of the Assignor which grant a security interest (as defined in the *Personal Property Security Act* (Alberta) (the “PPSA”)) in favour of the Debenture Trustee, the Debentureholder or the Assignor. The Assignor further represents, warrants and covenants with the Assignee that it has not released, discharged or previously assigned all or any part of the Debenture Obligations, the Debenture Indebtedness or the Debenture Security, that the Assignor has not granted a security interest to any party in respect of the Debenture Obligations, the Debenture Indebtedness or the Debenture Loan Documents and that to the best of the knowledge of the Assignor, the Assignor has not postponed the Debenture Obligations, the Debenture Indebtedness or the Debenture Security in writing other than in favour of the Assignee. If the Assignor discovers any security granted to it in respect of the Debenture Indebtedness not listed in Schedule “B”, the Assignor agrees to immediately deliver such security to the Assignee in accordance with the terms hereof. These representations and warranties shall survive closing.

## ARTICLE 4

### ASSIGNEE REPRESENTATIONS

The Assignee represents, warrants and covenants with the Assignor that, save for the representations contained in Article 3 or section 5.11, the Assignor has made no representations, warranties, covenants, agreements, promises or statements, express or implied or by statute, as to any cause, matter or thing whatsoever, including, without limitation, with respect to or in any way connected with the Debenture Indebtedness or the Debenture Loan Documents, including, without limiting the generality of the foregoing, the validity, enforceability, registration, perfection or priority of the Debenture Security or any part thereof, or the extent, nature, description or value of the collateral charged by the Debenture Security or any part thereof.

The Assignee represents and warrants to the Assignor that the following statements contained in this Article 4 are true and correct as of the date hereof.

#### 4.01 Organization and Authority of The Assignee

(a) The Assignee is a corporation duly organized, validly existing and in good standing under the Laws of Ontario.

(b) The Assignee has full corporate power and authority to enter into this Agreement and subject to shareholder approval and Exchange approval, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby.

(c) The execution and delivery by the Assignee of this Agreement, the performance by the Assignee of its obligations hereunder and the consummation by the Assignee of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Assignee.

(d) This Agreement has been duly executed and delivered by the Assignee, and (assuming due authorization, execution and delivery by the Assignor) this Agreement

constitutes a legal, valid and binding obligation of the Assignee enforceable against the Assignee in accordance with its terms.

#### **4.02 No Conflicts; Consents**

The execution, delivery and performance by the Assignee of this Agreement and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of the Assignee; or (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to the Assignee. Other than shareholder approval and Exchange approval, no consent, approval, Permits, Governmental Order, declaration or filing with, or notice to, any Governmental Authority is required by or with respect to the Assignee in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

#### **4.03 Reporting Issuer**

The Assignee is a reporting issuer, as such term is defined under the provisions of any of the Securities Laws and has been a reporting issuer for not less than two years prior to the date hereof. The Assignee is not listed on the list of defaulting reporting issuers maintained by any of the Securities Regulators.

#### **4.04 Authorized Capital of the Assignee**

The authorized capital of the Assignee consists of an unlimited number of common shares, of which 85,651,784 common shares as of June 26, 2019, have been validly issued and are outstanding as fully paid and non-assessable, and no Person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature for the purchase, subscription, allotment or issuance of any of the unissued shares or securities convertible into unissued shares in the capital of the Assignee other than as disclosed in the Assignee's Disclosure Record.

#### **4.05 Listing**

The currently issued common shares of the Assignee are listed and posted for trading on the Exchange.

#### **4.06 Shares**

The common shares of the Assignee, upon issue to the Assignor (or as the Assignor directs), will be duly issued and outstanding as fully paid and non-assessable shares of the Assignee.

#### **4.07 No Cease Trade Orders**

No order suspending the sale or ceasing the trading of the common shares of the Assignee has been issued in any of the Assignee's Reporting Jurisdictions nor have any proceedings for these purposes been instituted nor is the Assignee aware of any reason why any such proceedings might be instituted.

#### **4.08 Consideration Debentures**

(a) The Consideration Debentures to be issued to the Assignor in accordance with the provisions hereof will, upon issuance and delivery by the Assignee be valid agreements enforceable in accordance with their terms and the creation, execution and delivery of the Consideration Debentures does not and will not result in a violation of any other terms and provisions of any indenture or the agreement, written or oral, to which the Assignee may be a party or the Assignee's constating documents, by-laws or any resolutions of its shareholders or directors.

(b) The common shares of the Assignee issuable upon conversion of the Consideration Debentures have been validly allotted for issuance and when issued upon the due conversion of the Consideration Debentures in accordance with their terms, will be issued as fully paid and non-assessable.

#### **4.09 Warrants**

(a) The Consideration Warrants to be issued to the Assignor in accordance with the provisions hereof will, upon issuance and delivery by the Assignee be valid agreements enforceable in accordance with their terms and the creation, execution and delivery of the Consideration Warrants does not and will not result in a violation of any other terms and provisions of any indenture or the agreement, written or oral, to which the Assignee may be a party or the Assignee's constating documents, by-laws or any resolutions of its shareholders or directors.

(b) The common shares of the Assignee issuable upon exercise of the Consideration Warrants have been validly allotted for issuance and when issued upon the due exercise of the Consideration Warrants in accordance with their terms, including the payment of the exercise price, will be issued as fully paid and non-assessable.

## **ARTICLE 5**

### **MISCELLANEOUS**

#### **5.01 Non-Assignable Security**

To the extent that any of the Debenture Security referenced herein is not assignable or is not assignable without the consent of a third party (the "**Non-Assignable Security**"), this Agreement shall not assign such Non-Assignable Security or shall only actually assign such security upon the necessary consent of such third party being received by the Assignor and the Assignee and that, prior thereto, the Assignor shall hold such Non-Assignable Security in trust for the Assignee. To the

best of the Assignor's knowledge, none of the Debenture Security is non-assignable or requires the consent of a third party.

## **5.02 Jurisdiction**

This Agreement shall be construed and interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable within the Province of Alberta. The parties hereto irrevocably attorn to the non-exclusive jurisdiction of the Alberta courts in connection with, related to or in any way arising from this Agreement.

## **5.03 Successors and Assigns**

The parties hereto agree that this Agreement shall enure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors and assigns.

## **5.04 Execution in Counterparts and Electronically**

This Agreement may be executed manually, electronically or by facsimile signature by the parties hereto and may be executed in separate counterparts, each of which when so executed and delivered shall be an original, and such counterparts shall together constitute one and the same instrument. To the extent that this Agreement is executed electronically or by facsimile signature, the parties who are executing shall forthwith deliver to the other parties manually executed copies thereof.

## **5.05 Further Assurances**

Each of the Assignor and the Assignee shall, at the cost of the requesting party, from time to time, execute and deliver such further documents and instruments and do all such acts and things as the other party may reasonably require to effectively carry out, evidence or effect the full intent and meaning of this Agreement.

## **5.06 Time is of the Essence**

Time shall in all respects be of the essence in this Agreement.

## **5.07 Schedules**

Each and every one of the Schedules, which is referred to in this Agreement and attached to this Agreement shall form a part of this Agreement.

## **5.08 Titles and Headings**

The division of this Agreement into Articles and sections and the insertion of headings in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

### **5.09 Entire Agreement**

There are no representations, warranties, conditions, other agreements or acknowledgements whether direct or collateral, express or implied, that form part of or affect this Agreement other than those set forth herein. No party to this Agreement relies upon or regards as material, any representations, warranties, conditions, other agreements or acknowledgements not expressly made in this Agreement or in the agreements and other documents to be delivered pursuant hereto.

### **5.10 Severability**

If any provision of this Agreement is 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.

### **5.11 Mutual Representations**

Each of the parties represent and warrant to the other parties that (1) all necessary action to execute and deliver this Agreement has been taken, (2) no notices, approvals, consents or authorizations are needed for the due execution, delivery and performance of this Agreement and (3) this Agreement has been duly authorized, executed and delivered by such party and constitutes a legal, valid and binding obligation of such party enforceable against it in accordance with the terms of this Agreement. Without limiting the foregoing, StableView represents and warrants to the Assignee that it has all necessary power and authority to execute, deliver and perform this Agreement on behalf of itself, the Debenture Trustee and the Debentureholders, including to assign and sell to the Assignee the Assigned Interests and to grant the releases provided in Section 5.12, and StableView hereby fully indemnifies the Assignee and the Guarantors for any costs, losses or damages (including legal costs and expenses) suffered by the Assignee or any of the Guarantors in the event such representation and warranty is incorrect or inaccurate. This indemnity is (a) a continuing obligation, separate and independent from the parties' other obligations and survives termination of this Agreement and (b) absolute and unconditional. It is not necessary for the Assignee or any Guarantor to incur expense or make payment before enforcing of right under indemnity under this section.

### **5.12 Assignor Releases**

The Assignor hereby acknowledges and agrees that, effective immediately upon the Effective Time, the Assignor, the Debentureholder Representative, the Debenture Trustee and the Debentureholders shall have no claims against the Debtor or the Guarantors under the Debenture Loan Documents and shall have no claims against the Guarantors under any other agreements, documents or instruments entered into between the Debtor and any of, the Assignor, the Debentureholder Representative, the Debenture Trustee or the Debentureholders (including certain warrant indentures) not assigned to the Assignee pursuant to this Agreement, and all such claims are released and extinguished upon the Effective Time.

[Signature Page to Follow]

**IN WITNESS WHEREOF** the parties hereto have duly executed this Agreement as of the date first mentioned above.

**STABLEVIEW ASSET MANAGEMENT INC.**

Per: “Colin Fisher”

Name: Colin Fisher

Title: President

(I have the authority to bind the Corporation)

**ILOOKABOUT CORP.**

Per: “Gary Yeoman”

Name: Gary Yeoman

Title: Chief Executive Officer

(I have the authority to bind the Corporation)

## SCHEDULE "A"

Debenture Indebtedness of Debtor and Guarantors as at the opening of business on \_\_\_\_\_, 2019

Principal	\$20,500,000
Interest	\$
Fees	\$
<b>Total</b>	<b>\$</b>

## **SCHEDULE “B”**

### Security

1. The Trust Indenture dated as of January 25, 2016 between Zaio Corporation (now the Debtor), Valuation Vision, Inc., the Debenture Trustee and StableView.
2. The Supplemental Indenture No. 1 to the Trust Indenture dated as of January 25, 2016 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee, and StableView.
3. The Trust Indenture dated as of September 21, 2016 between Zaio Corporation (now the Debtor), Valuation Vision, Inc., the Debenture Trustee and StableView.
4. The Supplemental Indenture to the Trust Indenture dated as of September 21, 2016 dated March 2, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
5. The Supplemental Indenture No. 2 to the Trust Indenture dated as of September 21, 2016 as supplemented by Supplemental Indenture dated March 2, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView
6. The Trust Indenture dated as of May 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
7. The Supplemental Indenture to the Trust Indenture dated as of May 8, 2017 dated August 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
8. The Supplemental Indenture No. 2 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 dated April 27, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
9. The Supplemental Indenture No. 3 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 27, 2017 dated April 30, 2018 between the Debtor, the Valuation Vision, Inc. the Debenture Trustee and StableView.
10. The Supplemental Indenture No. 4 to the Trust Indenture dated as of May 8, 2017 as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 27, 2018 and Supplemental Indenture No. 3 dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
11. The Trust Indenture dated as of May 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.

12. The Supplemental Indenture to the Trust Indenture dated as of May 8, 2017 dated August 8, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
13. The Supplemental Indenture No. 2 to the Trust Indenture dated as of May 8, 2017, as amended by Supplemental Indenture dated August 8, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
14. The Supplemental Indenture No. 3 to the Trust Indenture dated as of May 8, 2017, as amended by Supplemental Indenture dated August 8, 2017 and further amended by Supplemental Indenture No. 2 dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
15. The Trust Indenture dated as of November 14, 2017 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
16. The Supplemental Indenture to the Trust Indenture dated as of November 14, 2017 dated April 30, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
17. The Supplemental Indenture No. 2 to the Trust Indenture dated as of November 14, 2017 as amended by Supplemental Indenture dated April 30, 2018 dated November 9, 2018 between the Debtor, Valuation Vision, Inc., the Debenture Trustee and StableView.
18. The Intercreditor Agreement dated November 13, 2018 between the Assignee, the Debenture Trustee, StableView, the Debtor, and the Guarantors.

## **SCHEDULE "C"**

**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [XX], 2019.**

**WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE AND THE SECURITIES ISSUABLE UNDER THE CONVERSION OF THIS SECURITY OR INTEREST PAYABLE UNDER THIS SECURITY MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [XX], 2019.**

## **ILOOKABOUT CORP.**

(Incorporated under the laws of Ontario)

### **UNSECURED SUBORDINATED CONVERTIBLE DEBENTURE**

No. CD 2019 - [XX]

CDN\$[XX]

[XX], 2019

**FOR VALUE RECEIVED, ILOOKABOUT CORP.** (the “**Corporation**”) acknowledges itself indebted and hereby promises to pay to [XX] located at [XX] (the “**Holder**”) the principal sum of Cdn\$[XX] together with accrued and payable interest in accordance with the terms set forth below. Interest will be at the rate of 0% per annum during the period between the date hereof (the “**Issuance Date**”) and the one year anniversary of the Issuance Date; at a rate of 3% per annum during the period between the first year anniversary of the Issuance Date and the second year anniversary of the Issuance Date and at a rate of 6% per annum during the period between the second year anniversary of the Issuance Date and the fourth year anniversary of the Issuance Date, subject to the terms hereof. Interest accruing shall be non-compounding. Interest on the principal shall accrue beginning on the Issuance Date until each anniversary of the Issuance Date and shall only be payable if during the applicable year, each of Clarocity Inc., Valuation Vision Inc. and Clarocity Valuation Services LLC (together, the “**Operating Subsidiaries**”) are generating positive operating cash flow and net profit after the payment of all necessary expenses. For greater certainty, interest accrued and payable on the outstanding principal shall be determined on each anniversary of the Issuance Date for the twelve months period preceding such date. Interest shall only accrue at the applicable interest rate on the then outstanding principal that remains due and payable and shall only be payable if the criteria set out above is met by the Operating Subsidiaries. Accrued interest shall be paid as provided in paragraph 2 below.

1. Subject to the provisions hereof, the principal amount of this Debenture together with all outstanding interest due and accruing shall become due and payable on [XX] (the “**Maturity Date**”), unless extended for a one year term at the option of the Corporation. At the sole discretion of the Corporation, the Corporation may extend the Maturity Date for a one year term (the “**Extension Option**”) with interest accruing at a rate of 6% per annum during this extension period subject to the receipt of any necessary regulatory approvals including the approval of the TSX Venture Exchange or other applicable securities exchanges. In the event the Corporation elects to exercise the Extension Option, all references to Maturity Date herein shall thereafter refer to [XX]. Subject to paragraph 7 hereof, any outstanding principal amount of this Debenture will be payable on the Maturity Date, at the option of the Corporation either in cash or, subject to the receipt of any necessary regulatory approvals, the issuance of fully paid

and non-assessable common shares in the capital of the Corporation (the “**Common Shares**”) at an issue price equal to the greater of (a) a 10% discount to the 20-day volume weighted average price (“**VWAP**”) at such time and (b) the lowest price per share permitted by the TSX Venture Exchange or other applicable securities exchange.

2. The Corporation shall pay accrued and payable interest on the Maturity Date, and notwithstanding paragraph 1, shall also determine and pay any accrued interest on the Conversion Date (as defined below) or early redemption date (as provided in paragraph 7), prorated monthly if such dates do not fall on an anniversary of the Issuance Date (the “**Interest Payment Date**”). At the option of the Corporation, interest will be payable in either cash or, subject to the receipt of any necessary regulatory approvals, Common Shares at an issue price equal to the greater of (a) a 10% discount to the 20-day VWAP at such time and (b) the lowest price per share permitted by the applicable securities exchange. Notwithstanding anything to the contrary in this Debenture, where the Holder has exercised, in whole or in part, its Conversion Right (as defined below) or the Corporation has exercised its Redemption Right (as defined below), the Holder shall be entitled to receive interest on the principal amount outstanding from the date hereof to the date upon which such Conversion Right or Redemption Right is exercised.

3. Subject to paragraph 8 hereof, the Holder has the right (the “**Conversion Right**”), exercisable at any time and from time to time on or before the Maturity Date, to convert a minimum of \$10,000 of the principal amount then outstanding under this Debenture into Common Shares at the conversion price of \$0.30 per Common Share (the “**Conversion Price**”). Upon each exercise of the Conversion Right (each a “**Conversion**”), the Holder shall be entitled to receive that number of Common Shares (as may be adjusted from time to time in accordance with paragraph 5), rounded to the nearest whole number obtained by dividing the principal amount owing under this Debenture elected by the Holder to be converted into Common Shares (the “**Conversion Amount**”) by the Conversion Price.

4. In order to exercise the Conversion Right, the Holder shall, during normal business hours on any business day, deliver a notice (a “**Notice**”) to the Corporation at its registered office or place of business (which Notice shall be irrevocable) signed by the authorized signatory of the Holder stating that the Holder elects to convert the specified Conversion Amount into Common Shares. Each Conversion shall be deemed to have been effected immediately prior to the close of business on the date (the “**Conversion Date**”) on which a Notice shall have been received by the Corporation and at such time the rights of the Holder under this Debenture in respect of the specified Conversion Amount shall cease and the Holder shall be deemed to have become the holder of record of the Common Shares. As promptly as practicable after the Conversion Date but in any event within ten business days following the Conversion Date, the Corporation shall cause to be issued and delivered to the Holder a certificate in the name of the Holder representing the Common Shares deliverable upon the Conversion or such other evidence of the issuance and registration as such Holder deems satisfactory, whereupon such Holder shall be deemed to have forever released the Corporation in respect of the specified Conversion Amount. If this Debenture is surrendered for partial conversion, the Holder shall be entitled to receive, and the Corporation shall deliver to the Holder a new Debenture in a principal amount equal to the unconverted part of the indebtedness.

5. If the number of issued and outstanding Common Shares is affected as a result of:

- (a) the consolidation, merger or amalgamation of the Corporation with or into another body corporate;
- (b) the conversion, exchange, redesignation, reclassification, consolidation or subdivision of substantially all of the Common Shares; or

(c) any other capital reorganization of the Corporation involving substantially all the holders of Common Shares whether by reorganization, arrangement, transfer, sale, continuance or otherwise (any such event being herein referred to as a “**Capital Reorganization**”):

(i) the Holder, upon any Conversion at any time after the effective date of such Capital Reorganization (the “**Effective Date**”), shall be entitled to, in lieu of the number of Common Shares to which they were theretofore entitled upon such Conversion, the aggregate number of Common Shares (or other securities or property) of the Corporation or of the body corporate resulting from the Capital Reorganization that the Holder would have been entitled to receive as a result of such Capital Reorganization if the Holder had exercised their Conversion Right and had been a registered holder of the number of Common Shares to which they were theretofore entitled upon a Conversion immediately before the Effective Date;

(ii) the Conversion Price shall be adjusted, as necessary and equitable, immediately upon the Effective Date of such Capital Reorganization to give effect to the Capital Reorganization; and

(iii) no adjustment in the Conversion Price will be required unless such adjustment would result in a change of at least 5% in the Conversion Price then in effect, provided however, that any adjustments which, except for the provisions of this paragraph 5(c)(iii) would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustment; and

(iv) if a dispute arises with respect to any adjustments required pursuant to this Debenture, such dispute will be conclusively determined by the board of directors of the Corporation, acting reasonably, and any such determination will be binding upon the Holder, the Corporation and all transfer agents and all securityholders of the Corporation.

6. If any one or more of the following events (“**Events of Default**”) shall occur so long as any indebtedness of the Corporation to the Holder hereunder remains outstanding, the Holder may, at its option, declare the principal amount of this Debenture and interest accrued thereon, to be immediately due and payable:

(a) non-payment by the Corporation on the Maturity Date, to the Holder hereunder or otherwise, where such non-payment remains unremedied for ten business days;

(b) if a decree or order of a court having jurisdiction in the premises is entered adjudging the Corporation, a bankrupt or insolvent under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous laws, or issuing sequestration or process of execution against, or against any substantial part of, the property of the Corporation or appointing a receiver of, or of any substantial part of, the property of the Corporation or ordering the winding-up or liquidation of its affairs; or

(c) if a resolution is passed for the winding-up or liquidation of the Corporation or if proceedings are instituted against the Corporation under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous laws, or consents to the filing of any such petition or to the appointment of a receiver of, or of any substantial part of, the property of the Corporation or makes a general assignment for the benefit of creditors, or takes corporate action in furtherance of any of the aforesaid purposes.

7. The Corporation shall have the right to redeem (the “**Redemption Right**”) up to Cdn\$4,000,000 of Debentures at any time, in whole or in part, on not more than 60 days and not less than 30 days prior notice at a price equal to their principal amount plus accrued and unpaid interest.
8. The Holder acknowledges and agrees that it is prohibited from exercising its Conversion Right hereunder and further acknowledges and agrees that the Corporation is not obligated to issue Common Shares to the Holder in respect of any Conversion if to do so would result in the Holder holding in excess of 25% of the then issued and outstanding Common Shares on a non diluted basis.
9. The Corporation shall not be required to issue fractional Common Shares upon the conversion of any amount under this Debenture.
10. The Common Shares issuable upon conversion of this Debenture may be issued bearing a restrictive trading legend if required pursuant to applicable securities laws or the rules and regulations of any applicable securities exchange upon which the Common Shares may then trade.
11. The provisions of this Debenture shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
12. If any provision herein or any portion thereof is determined to be void, unenforceable or prohibited by the law of any province or the local requirements of any provincial or federal governmental authority such shall not be deemed to affect or impair the validity of any other provision herein or portion thereof, as the case may be, nor the validity of such provision or portion thereof, as the case may be, in any other jurisdiction.
13. The Holder may not assign, by operation of law or otherwise, this Debenture or any rights, interests, benefits or obligations under this Debenture without the prior written consent of the Corporation, determined in its sole discretion.
14. The Holder may, by instrument in writing signed by the Holder or by an authorized officer of the Holder, waive any breach by the Corporation of any of the provisions contained in this Debenture or condition required to be kept, observed or performed by the Corporation under the terms of this Debenture.
15. Notwithstanding anything in this Debenture, the Corporation shall not be obligated to undertake any such action which may be illegal or not otherwise permitted pursuant to the rules and regulations of the stock exchange on which the securities of the Corporation may be listed.
16. The Holder acknowledges and agrees that this Debenture is one of several unsecured convertible debentures to be issued by the Corporation on or about the date hereof in an aggregate principal amount of up to Cdn\$8,700,000.00, each of which debentures shall be issued in substantially the same form as this Debenture (collectively, the “**Subject Debentures**”). Each Subject Debenture shall rank equally and rateably without discrimination, preference or priority with all other Subject Debentures. The ranking of the Subject Debentures set out in this paragraph 16 shall apply in all events and circumstances regardless of the date of any advance or advances made to the Corporation by the holders of the Subject Debentures.
17. Any certificates representing the Common Shares issued on conversion of the principal and accrued and unpaid interest under this Debenture before [XX], 2019 will bear the following legend:

UNLESS PERMITTED UNDER APPLICABLE SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [XX], 2019.

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE AND THE SECURITIES ISSUABLE UNDER THE CONVERSION OF THIS SECURITY OR INTEREST PAYABLE UNDER THIS SECURITY MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [XX], 2019.

*[Signature page follows]*

DATED at Toronto, Ontario this \_\_ day of \_\_\_\_\_, 2019.

**ILOOKABOUT CORP.**

Per: \_\_\_\_\_  
Name: Gary Yeoman  
Title: Chief Executive Officer  
(I have the authority to bind the Corporation)

## **SCHEDULE "D"**

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY AND ANY SECURITY ISSUED ON EXERCISE HEREOF MUST NOT TRADE THE SECURITY BEFORE [XX], 2019.

WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE (THE "EXCHANGE") AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE AND ANY SECURITIES ISSUED ON EXERCISE HEREOF MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [XX], 2019.

THIS WARRANT CERTIFICATE IS VOID IF NOT EXERCISED ON OR BEFORE  
5:00 P.M. (TORONTO TIME) ON [XX] 2022

**WARRANT CERTIFICATE**

**ILOOKABOUT CORP.**

(Existing under the laws of the Province of Ontario)

WARRANT  
CERTIFICATE NO. 2019 - [XX]

[XX] WARRANTS entitling the holder to acquire, subject to adjustment, one Common Share for each Warrant represented hereby.

THIS IS TO CERTIFY THAT for value received [XX] located at [XX] (hereinafter referred to as the "holder" or the "Warrantholder") is entitled to acquire for each Warrant represented hereby, in the manner and subject to the restrictions and adjustments set forth herein, at any time and from time to time until 5:00 p.m. (Toronto time) (the "Expiry Time") on [XX] 2022 one fully paid and non-assessable common share ("Common Share") in the capital of iLookabout Corp. (the "Company").

This Warrant may only be exercised at the registered office of the Company at [XX]. This Warrant is issued subject to the terms and conditions appended hereto as **Schedule "A"**.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the Company has caused this Warrant Certificate to be executed by a duly authorized officer.

DATED for reference this \_\_\_\_ day of \_\_\_\_\_, 2019.

**ILOOKABOUT CORP.**

Per: \_\_\_\_\_  
Authorized Signatory

*(See terms and conditions attached hereto)*

## SCHEDULE "A"

### TERMS AND CONDITIONS FOR WARRANT

Terms and Conditions attached to the Warrant issued by iLookabout Corp. and dated for reference [XX], 2019.

#### ARTICLE 1 INTERPRETATION

##### 1.1 Definitions

In these Terms and Conditions, unless there is something in the subject matter or context inconsistent therewith:

- (a) **"Common Shares"** means the common shares in the capital of the Company to be issued pursuant to the exercise of Warrants;
- (b) **"Company"** means iLookabout Corp. and each successor corporation in the manner prescribed in Article 6;
- (c) **"Company's Auditors"** means an independent firm of accountants duly appointed as auditors of the Company;
- (d) **"Exchange"** means such stock exchange on which the Company's Common Shares are listed and posted for trading;
- (e) **"Exercise Price"** means the price of \$0.20 per share;
- (f) **"Expiry Time"** means 5:00 p.m. (Toronto time) on [XX], 2022;
- (g) **"herein", "hereby"** and similar expressions refer to these Terms and Conditions as the same may be amended or modified from time to time; and the expression "Article" and "Section" followed by a number refer to the specified Article or Section of these Terms and Conditions;
- (h) **"Issue Date"** means [XX], 2019;
- (i) **"person"** means an individual, corporation, partnership, trustee or any unincorporated organization and words importing persons have a similar meaning;
- (j) **"Warrant"** means the warrant to acquire Common Shares evidenced by the Warrant Certificate; and
- (k) **"Warrant Certificate"** means the certificate to which these Terms and Conditions are attached.

##### 1.2 Interpretation Not Affected by Headings

- a) The division of these Terms and Conditions into Articles and Sections, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation thereof.
- b) Words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

##### 1.3 Applicable Law

The terms hereof and of the Warrant shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**ARTICLE 2  
ISSUE OF WARRANT**

**2.1 Issue of Warrants**

That number of Warrants set out on the Warrant Certificate are hereby created and authorized to be issued. The Company hereby represents and warrants that this Warrant Certificate is a valid and enforceable obligation of the Company, enforceable in accordance with the provisions of this Warrant Certificate.

**2.2 Additional Warrants**

The Company may at any time and from time to time undertake further equity or debt financing and may issue additional Common Shares, warrants or grant options or similar rights to purchase Common Shares to any person.

**2.3 Issue in Substitution for Lost Warrants**

If the Warrant Certificate becomes mutilated, lost, destroyed or stolen:

- (a) the Company shall issue and deliver a new Warrant Certificate of like date and tenor as the one mutilated, lost, destroyed or stolen, in exchange for and in place of and upon cancellation of such mutilated, lost, destroyed or stolen Warrant Certificate in a form identical hereto, as applicable; and
- (b) the holder shall bear the cost of the issue of a new Warrant Certificate hereunder and in the case of the loss, destruction or theft of the Warrant Certificate, shall furnish to the Company such evidence of loss, destruction, or theft as shall be satisfactory to the Company in its discretion and the Company may also require the holder to furnish an indemnity in an amount and form satisfactory to the Company in its discretion, and shall pay the reasonable charges of the Company in connection therewith.

**2.4 Warrantholder Not a Shareholder**

The holding of the Warrants shall not constitute the holder of the Warrants as a shareholder of the Company, nor entitle the Warrantholder to any right or interest in respect thereof except as may be expressly provided in this Warrant Certificate.

**ARTICLE 3  
EXERCISE OF THE WARRANT**

**3.1 Method of Exercise of the Warrant**

The right to purchase Common Shares conferred by the Warrant Certificate may be exercised, prior to the Expiry Time, by the holder surrendering it, with a duly completed and executed exercise form substantially in the form attached hereto as **Schedule "B"** and cash or a certified cheque payable to or to the order of the Company, at par in Toronto, for the Exercise Price applicable at the time of surrender in respect of the Common Shares subscribed for in lawful money of Canada, to the Company.

**3.2 Effect of Exercise of the Warrant**

- (a) Upon surrender and payment as aforesaid the Common Shares so subscribed for shall be issued as fully paid and non-assessable shares and free from all taxes, liens and charges with respect to the issue thereof and the holder shall become the holder of record of such Common Shares on the date of such surrender and payment; and
- (b) Within five business days after surrender and payment as aforesaid, the Company shall forthwith issue a direction for the issuance to the holder of a certificate for the Common Shares purchased as aforesaid.

### 3.3 Subscription for Less than Entitlement

The holder may subscribe for and purchase a number of Common Shares less than the number which it is entitled to purchase pursuant to the surrendered Warrant Certificate. In the event of any purchase of a number of Common Shares less than the number which can be purchased pursuant to the Warrant Certificate, the holder shall be entitled to the return of the Warrant Certificate with a notation on the Grid attached hereto as **Schedule "C"** showing the balance of the Common Shares which it is entitled to purchase pursuant to the Warrant Certificate which were not then purchased.

### 3.4 Expiration of the Warrant

After the Expiry Time, all rights hereunder shall wholly cease and terminate and the Warrant shall be void and of no effect.

### 3.5 No Fractional Shares

Notwithstanding any adjustments provided for in Article 4 or otherwise, the Company shall not be required upon the exercise of any Warrants to issue fractional Common Shares in satisfaction of its obligations hereunder and, in any such case, the number of Common Shares issuable upon the exercise of any Warrants shall be rounded down to the nearest whole number. The Company shall not be required to make any payment to the holder who, absent this Section 3.5, would otherwise have been entitled to receive a fractional Common Share.

### 3.6 Hold Periods and Legending of Share Certificate

If any of the Warrants are exercised prior to [XX], 2019, the certificates representing the Common Shares to be issued pursuant to such exercise shall bear the following legends:

**“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [XX], 2019.”**

**and**

**“WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [XX], 2019.”**

provided that at any time subsequent to the date which is four months and one day after the date hereof, any certificate representing such Common Shares may be exchanged for a certificate or certificates bearing no such legends. The Company hereby covenants and agrees that it will use the best efforts thereof to deliver or to cause to be delivered a certificate or certificates representing such Common Shares bearing no such legends within ten business days after receipt of the legended certificate or certificates.

## ARTICLE 4 ADJUSTMENTS

### 4.1 Adjustments

The number of Common Shares purchasable upon the exercise of each Warrant and the Exercise Price shall be subject to adjustment as follows:

- (a) in the event the Company shall:

- (i) fix a record date for the issue of, or issue, Common Shares to the holders of all or substantially all of the outstanding Common Shares by way of a stock dividend;
- (ii) fix a record date for the distribution to, or make a distribution to, the holders of all or substantially all of the outstanding Common Shares payable in Common Shares or securities exchangeable or exercisable into Common Shares;
- (iii) subdivide its outstanding Common Shares into a greater number of Common Shares; or
- (iv) combine its outstanding Common Shares into a smaller number of Common Shares;

the number of Common Shares (or other securities) purchasable upon exercise of each Warrant immediately prior thereto shall be adjusted so that the Warrantholder shall be entitled to receive the kind and number of Common Shares or other securities of the Company which it would have owned or have been entitled to receive after the happening of any of the events described above, had such Warrant been exercised immediately prior to the happening of such event or any record date with respect thereto. An adjustment made pursuant to this subsection (a) shall become effective on the earlier of the record date on which holders of Common Shares are determined for the purposes of an event in subsection (a) and the effective date of the event.

- (b) In case the Company shall issue rights, options or warrants to all or substantially all holders of its outstanding Common Shares, without any charge to such holders, entitling them (for a period within 45 days after the record date mentioned below) to subscribe for or purchase Common Shares or securities exchangeable or exercisable for or convertible into Common Shares at a price per share to the holder (or in the case of securities exchangeable or exercisable for or convertible into Common Shares, at an exchange, exercise or conversion price per share) at the date of issue of such securities which is lower than 95% of the current market price at the record date mentioned below than the then current market price per Common Share (as determined in accordance with subsection (d) below), the number of Common Shares thereafter purchasable upon the exercise of each Warrant shall be determined by multiplying the number of Common Shares theretofore purchasable upon exercise of each Warrant by a fraction, of which the numerator shall be the number of Common Shares outstanding on the date of issuance of such rights, options or warrants plus the number of additional Common Shares offered for subscription or purchase, and of which the denominator shall be the number of Common Shares outstanding on the date of issuance of such rights, options or warrants plus the number of shares which the aggregate offering price of the total number of Common Shares so offered would purchase at the current market price per Common Share at such record date. Such adjustment shall be made whenever such rights, options or warrants are issued, and shall become effective immediately after the record date for the determination of shareholders entitled to receive such rights, options or warrants.
- (c) In case the Company shall distribute to all or substantially all holders of its Common Shares evidences of its indebtedness or assets (excluding cash dividends or distributions payable out of consolidated earnings or earned surplus and dividends or distributions referred to in subsection (a) above or in subsection (d) below or rights, options or warrants, or convertible or exchangeable securities containing the right to subscribe for or purchase Common Shares (excluding those referred to in subsection (b) above)), then in each case the number of Common Shares thereafter purchasable upon the exercise of each Warrant shall be determined by multiplying the number of Common Shares theretofore purchasable upon the exercise of each Warrant by a fraction, of which the numerator shall be the then current market price per Common Share (as determined in accordance with subsection (d) below) on the date of such distribution, and of which the denominator shall be the then current market price per Common Share less the then fair value (as determined by the board of directors of the Company, acting reasonably) of the portion of the assets or evidences of indebtedness so distributed or of such subscription rights, options or warrants, or of such convertible or exchangeable securities applicable to one Common Share. Such adjustment shall be made whenever any such distribution is made, and shall become effective on the date of distribution retroactive to the record date for the determination of shareholders entitled to receive such distribution.

In the event of the distribution by the Company to all or substantially all of the holders of its Common Shares of shares of a subsidiary or securities convertible or exercisable for such shares, then in lieu of an

adjustment in the number of Common Shares purchasable upon the exercise of each Warrant, the Warrantholder of each Warrant, upon the exercise thereof, shall receive from the Company, such subsidiary or both, as the Company shall reasonably determine, the shares or other securities to which such Warrantholder would have been entitled if such Warrantholder had exercised such Warrant immediately prior thereto, all subject to further adjustment as provided in this section 4.1 provided, however, that no adjustment in respect of dividends or interest on such shares or other securities shall be made during the term of a Warrant or upon the exercise of a Warrant.

- (d) For the purpose of any computation under subsections (b) and (c) of this section 4.1, the current market price per Common Share at any date shall be the weighted average price per Common Share for twenty-five (25) consecutive trading days, commencing not more than 45 trading days before such date on the stock exchange on which the Common Shares are then traded; provided if the Common Shares are then traded on more than one stock exchange, then on the stock exchange on which the largest volume of Common Shares were traded during such twenty-five (25) consecutive trading day period. The weighted average price per Common Share shall be determined by dividing the aggregate sale price of all Common Shares sold on such exchange or market, as the case may be, during the said twenty-five (25) consecutive trading days by the total number of shares so sold. For purposes of this subsection (d), trading day means, with respect to a stock exchange, a day on which such exchange is open for the transaction of business. Should the Common Shares not be listed on any stock exchange the current market price per Common Share at any date shall be determined by the board of directors of the Company, acting reasonably.
- (e) In any case in which this Article 4 shall require that any adjustment in the Exercise Price be made effective immediately after a record date for a specified event, the Company may elect to defer until the occurrence of the event the issuance, to the holder of any Warrant exercised after that record date, of the Common Shares and other shares of the Company, if any, issuable upon the exercise of the Warrant over and above the Common Shares and other shares of the Company; provided, however, that the Company shall deliver to the holder an appropriate instrument evidencing the holder's right to receive such additional shares upon the occurrence of the event requiring such adjustment.
- (f) No adjustment in the number of Common Shares purchasable hereunder shall be required unless such adjustment would require an increase or decrease of at least five percent (5%) in the then Exercise Price and no adjustment shall be made in the number of Common Shares purchasable upon the exercise of the Warrants unless it would result in a change of at least one one-hundredth of a Common Share; provided, however, that any adjustments which by reason of this subsection (f) are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations shall be made to the nearest one-hundredth of a share.
- (g) Wherever the number of Common Shares purchasable upon the exercise of each Warrant is adjusted, as herein provided, the Exercise Price payable upon exercise of each Warrant shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction, of which the numerator shall be the number of Common Shares purchasable upon the exercise of such Warrant immediately prior to such adjustment, and of which the denominator shall be the number of Common Shares purchasable immediately thereafter.
- (h) No adjustment in the number of Common Shares purchasable upon the exercise of each Warrant need be made under subsections (b) and (c) if, the Company issues or distributes to the Warrantholder the rights, options, warrants, or convertible or exchangeable securities, or evidences of indebtedness or assets referred to in those subsections which the Warrantholder would have been entitled to receive had the Warrants been exercised prior to the happening of such event or the record date with respect thereto.
- (i) In the event that at any time, as a result of an adjustment made pursuant to subsection (a) above, the Warrantholder shall become entitled to purchase any securities of the Company other than Common Shares, thereafter the number of such other shares so purchasable upon exercise of each Warrant and the Exercise Price of such shares shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to the Common Shares contained in subsections (a) through (h), inclusive, above, and the provisions of sections 4.2 through 4.4, inclusive, of this Article 4 with respect to the Common Shares, shall apply on like terms to any such other securities.

- (j) Upon the expiration of any rights, options, warrants or conversion or exchange privileges, if any thereof shall not have been exercised, the Exercise Price and the number of Common Shares purchasable upon the exercise of each Warrant shall, upon such expiration, be readjusted and shall thereafter be such as it would have been had it been originally adjusted (or had the original adjustment not been required, as the case may be) as if:
- (i) the only Common Shares so issued were the Common Shares, if any, actually issued or sold upon the exercise of such rights, options, warrants or conversion or exchange rights; and
  - (ii) such Common Shares, if any, were issued or sold for the consideration actually received by the Company upon such exercise plus the aggregate consideration, if any, actually received by the Company for the issuance, sale or grant of all such rights, options, warrants or conversion or exchange rights whether or not exercised;

provided further, that no such readjustment shall have the effect of increasing the Exercise Price or decreasing the number of Common Shares purchasable upon the exercise of each Warrant by an amount in excess of the amount of the adjustment initially made with respect to the issuance, sale or grant of such rights, options, warrants or conversion or exchange rights.

#### **4.2 Voluntary Adjustment by the Company**

Subject to requisite Exchange approval, the Company may, at its option, at any time during the term of the Warrants, reduce the then current Exercise Price to any amount deemed appropriate by the Board of Directors of the Company.

#### **4.3 Notice of Adjustment**

The Company will, as soon as reasonable practicable after the occurrence of any event which requires an adjustment or readjustment as provided in Section 4.1, give notice to the Warrantholder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting number of Common Shares purchasable upon the exercise of each Warrant and the Exercise Price.

#### **4.4 No Adjustment for Dividends**

Except as provided in section 4.1 of this Article 4, no adjustment in respect of any dividends shall be made during the term of a Warrant or upon the exercise of a Warrant.

#### **4.5 Preservation of Purchase Rights Upon Merger, Consolidation, etc.**

In connection with any consolidation of the Company with, or amalgamation or merger of the Company with or into, another corporation (including, without limitation, pursuant to a "takeover bid", "tender offer" or other acquisition of all or substantially all of the outstanding Common Shares) or in case of any sale, transfer or lease to another corporation of all or substantially all the property of the Company, the Company or such successor or purchasing corporation, as the case may be, shall execute with the Warrantholder an agreement that the Warrantholder shall have the right thereafter, upon payment of the Exercise Price in effect immediately prior to such action, to purchase upon exercise of each Warrant the kind and amount of shares and other securities and property which it would have owned or have been entitled to receive after the happening of such consolidation, amalgamation, merger, sale, transfer or lease had such Warrant been exercised immediately prior to such action, and the Warrantholder shall be bound to accept such shares and other securities and property in lieu of the Common Shares to which it was previously entitled; provided, however, that no adjustment in respect of dividends, interest or other income on or from such shares or other securities and property shall be made during the term of a Warrant or upon the exercise of a Warrant. Any such agreement shall provide for adjustments, which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Schedule "A". The provisions of this Article 4 shall similarly apply to successive consolidations, mergers, amalgamation, sales, transfers or leases.

#### **4.6 Determination of Adjustments**

If any questions shall at any time arise with respect to the Exercise Price, such question shall be conclusively determined by the Company's Auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Toronto, Ontario, that the Company may designate and the Warrantholder, acting reasonably, may approve, and who shall have access to all appropriate records and such determination shall be binding upon the Company and the holder.

### **ARTICLE 5 MERGER AND SUCCESSORS**

#### **5.1 Company May Consolidate, etc. on Certain Terms**

Nothing herein contained shall prevent any consolidation, amalgamation or merger of the Company with or into any other corporation or corporations, or a conveyance or transfer of all or substantially all the properties and estates of the Company as an entirety to any corporation lawfully entitled to acquire and operate same, provided, however, that the corporation formed by such consolidation, amalgamation or merger or which acquires by conveyance or transfer all or substantially all the properties and estates of the Company as an entirety shall, simultaneously with such amalgamation, merger, conveyance or transfer, assume the due and punctual performance and observance of all the covenants and conditions hereof to be performed or observed by the Company.

#### **5.2 Successor Company Substituted**

In case the Company, pursuant to section 6.1 shall be consolidated, amalgamated or merged with or into any other corporation or corporations or shall convey or transfer all or substantially all of its properties and estates as an entirety to any other corporation, the successor corporation formed by such consolidation or amalgamation, or into which the Company shall have been consolidated, amalgamated or merged or which shall have received a conveyance or transfer as aforesaid, shall succeed to and be substituted for the Company hereunder and such changes in phraseology and form (but not in substance) may be made in the Warrant Certificate and herein as may be appropriate in view of such amalgamation, merger or transfer.

### **ARTICLE 6 AMENDMENTS**

#### **6.1 Amendment, etc.**

This Warrant Certificate may only be amended by a written instrument signed by the parties hereto.

### **ARTICLE 7 MISCELLANEOUS**

#### **7.1 Time**

Time is of the essence of the terms of this Warrant Certificate.

#### **7.2 Notice**

Any notice to be given under or pursuant to this Warrant Certificate will be in writing and must be delivered, mailed by prepaid post or faxed to the address set out below or at such other address designated by the applicable party in writing. If notice is delivered or faxed, it will be deemed to have been given at the time of delivery. If notice is mailed, it will be deemed to have been received on the fourth business day after and excluding the date of mailing.

For the Company: iLookabout Corp.  
383 Richmond Street,

London, Ontario  
N6A 5R7

Attention: Chief Executive Officer, Gary Yeoman  
E-mail : gary.yeoman@ilookabout.com

For the Warrantholder: As set out on the face page of this Warrant Certificate.

The Company and the Warrantholder may change its address for service by notice in writing to the other of them, specifying its new address for service under this Warrant Certificate.

### **7.3 Assignment**

The Warrantholder may not assign, by operation of law or otherwise, this Warrant Certificate or any rights, interests, benefits or obligations under this Warrant Certificate without the prior written consent of the Company, determined in its sole discretion.

### **7.4 United States Restrictions on Exercise or Resale**

The Warrantholder hereby acknowledges that the Warrants and the Common Shares issuable upon the exercise of the Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States, and that the Warrants may not be exercised in the United States or by or on behalf of a “U.S. person”, as defined in Regulation S under the U.S. Securities Act, nor may the Common Shares issuable upon the exercise of the Warrants be offered or sold in the United States.

### **7.5 Language**

The parties hereto acknowledge and confirm that they have requested that this Warrant Certificate as well as all notices and other documents contemplated hereby be drawn up in the English language. *Les parties aux présentes reconnaissent et confirment qu’elles ont exigé que la présente convention ainsi que tous les avis et documents qui s’y rattachent soient rédigés en langue anglaise.*

*[Rest of page intentionally left blank]*

**SCHEDULE "B"**

**EXERCISE FORM**

TO: ILOOKABOUT CORP.

Terms which are not otherwise defined herein shall have the meanings ascribed to such terms in the Warrant Certificate held by the undersigned and issued by iLookabout Corp. (the "Company").

The undersigned hereby exercises the right to acquire \_\_\_\_\_ Common Shares of the Company in accordance with and subject to the provisions of such Warrant Certificate and herewith makes payment of the purchase price in full for the said number of Common Shares.

(Please check the ONE box applicable):

- A The undersigned holder (i) at the time of exercise of the Warrant is not in the United States; (ii) is not a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), (iii) is not exercising the Warrant on behalf of a "U.S. person"; and (iv) did not execute or deliver this exercise form in the United States.
- B. The undersigned holder has delivered to the Company an opinion of counsel (which will not be sufficient unless it is from counsel of recognized standing and in form and substance satisfactory to the Company) to the effect that an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

The Common Shares are to be issued as follows:

Name: \_\_\_\_\_

Address in full: \_\_\_\_\_  
\_\_\_\_\_

Social Insurance Number: \_\_\_\_\_

Note: If further nominees are intended, please attach (and initial) a schedule giving these particulars.

DATED this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature Guaranteed

\_\_\_\_\_  
(Signature of Warrantholder)

\_\_\_\_\_  
Print full name

\_\_\_\_\_  
Print full address

Instructions:

1. The registered holder may exercise its right to receive Common Shares by completing this form and surrendering this form and the Warrant Certificate representing the Warrants being exercised to the Company.

2. If the Exercise Form indicates that Common Shares are to be issued to a person or persons other than the registered holder of the Warrant Certificate, the signature of such holder of the Exercise Form must be guaranteed by an authorized officer of a chartered bank, trust company or an investment dealer who is a member of a recognized stock exchange.
3. If the Exercise Form is signed by a trustee, exercise, administrator, curator, guardian, attorney, officer of a corporation or any person acting in a judiciary or representative capacity, the certificate must be accompanied by evidence of authority to sign satisfactory to the Company.
4. Certificates will not be registered or delivered to an address in the United States unless Box B above is checked. If Box B is to be checked, holders are encouraged to consult with the Company in advance to determine that the legal opinion tendered in connection with exercise will be satisfactory in form and substance to the Company.



**SCHEDULE "E"**

## SCHEDULE “A” ACCREDITED INVESTOR STATUS CERTIFICATE

*The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your legal advisor before completing this certificate.*

**TO:** ILOOKABOUT CORP. (the “Corporation”)

This accredited investor certificate is being delivered to the Corporation by the undersigned in connection with a transaction (the “**Transaction**”) pursuant to which:

- (a) all of the issued and outstanding convertible debentures (the “**Clarocity Debentures**”) of Clarocity Corporation (“**Clarocity**”) held by the undersigned together with all Assigned Debt (as defined below) held by the undersigned will be assigned and transferred to the Corporation (the “**Assignment**”) pursuant to the terms and conditions of the Assignment Agreement (as defined below);
- (b) as consideration for the Assignment, the Corporation will, subject to the terms and conditions set out in the Assignment Agreement, issue to the undersigned securities of the Corporation, which shall include common shares, warrants and debentures, all as more particularly described in the Assignment Agreement;
- (c) concurrent with the Assignment, the Corporation will purchase certain of the assets of Clarocity, including 100% of the issued and outstanding common stock of Clarocity Inc. (the “**Purchased Assets**”), pursuant to the terms and conditions of the Purchase Agreement (as defined below).

Stableview Asset Management Inc. (“**StableView**”), as the authorized lender representative under the Clarocity Debentures, has obtained an order of the Court of Queen’s Bench of Alberta (the “**Court**”) pursuant to section 241(3) of the *Bankruptcy and Insolvency Act* appointing Hardie & Kelly Inc. as receiver and receiver and manager (the “**Receiver**”), without security, over the assets, properties and undertakings of Clarocity.

The Corporation has entered into an assignment of debt and security agreement dated July [xx], 2019 with StableView (the “**Assignment Agreement**”) pursuant to which StableView, for and on behalf of itself, the Debenture Trustee (under the Clarocity Debentures) and the holders of the Clarocity Debentures, will assign to the Corporation the Assigned Interest (as defined in the Assignment Agreement), primarily being all of the indebtedness under the Clarocity Debentures, as well as all related security to such debt (the “**Assigned Debt**”). A copy of the Assignment Agreement is attached hereto at Schedule “B”.

In addition, the Corporation has entered into a purchase and sale agreement dated July [xx], 2019 with the Receiver (the “**Purchase Agreement**”) pursuant to which the Receiver will sell and transfer to the Corporation the Purchased Assets pursuant to an approval and vesting order to be obtained from the Court which will vest the Purchased Assets in and to the Corporation free and clear of all claims and encumbrances against Clarocity. As partial consideration for the purchase of the Purchased Assets, the Corporation will provide a credit bid reduction and release of all of the Assigned Debt and the Assigned Debt will thereafter be forever extinguished and released.

In consideration for the Assigned Debt and subject to the fulfillment of certain conditions as set out in the Assignment Agreement and the Purchase Agreement, the Corporation will issue certain securities of the Corporation, including common shares, warrants and debentures as specified in the Assignment Agreement (the “**Consideration Securities**”) to the holders of the Clarocity Debentures. The undersigned, as a holder of the Clarocity Debentures, will be issued the Consideration Securities pursuant to the Assignment Agreement and according to the rules of *National Instrument 45-106 – Prospectus and Registration Exemptions* (“**NI 45-106**”). All capitalized terms used but not defined here shall be ascribed the meaning as contained in the Assignment Agreement and NI 45-106 as applicable.

In connection with the issuance to the undersigned holder of the Consideration Securities, the undersigned, on its own behalf or on behalf of each Disclosed Principal for whom the undersigned is acting (collectively, the “**Debentureholder**”), hereby represents, warrants, covenants and certifies to the Corporation (and acknowledges that the Corporation and its counsel are relying thereon) that:

- (a) the Debentureholder hereby consents and agrees to the terms of the Assignment Agreement and the Purchase Agreement and, upon the Effective Time (as defined in the Assignment Agreement)

forever releases all rights to the Assigned Interest and acknowledges the discharge and extinguishment of all debt and security interests of the Debentureholder relating to the Assigned Interest;

- (b) the Debentureholder is resident in or otherwise subject to the Securities Laws of one of the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island or Newfoundland and Labrador;
- (c) the Debentureholder is an “accredited investor” within the meaning of NI 45-106 on the basis that the Debentureholder fits within one of the categories of an “accredited investor” reproduced below beside which the Debentureholder has indicated the undersigned belongs to such category;
- (d) the Debentureholder is acquiring the Consideration Securities as principal and was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) below;
- (e) if the Debentureholder qualifies under category (j), (k) or (l) below, it has completed and signed Exhibit “A” attached hereto;
- (f) the Debentureholder hereby acknowledges that this Accredited Investor Certificate and the exhibits and schedules attached hereto require the Debentureholder to provide certain personal information to the Corporation. Such information is being collected by the Corporation for the purposes of completing the Transaction, which includes, without limitation, determining the Debentureholder's eligibility to be issued the Consideration Securities pursuant to applicable Securities Laws and completing filings required by any stock exchange or securities regulatory authority. The Debentureholder's personal information may be disclosed by the Corporation to: (a) stock exchanges or securities regulatory authorities, (b) the CRA or other taxing authorities, and (c) any of the other parties involved in the Transaction, including legal counsel to the Corporation and may be included in record books in connection with the Transaction;
- (g) The Debentureholder hereby consents to the collection, use and disclosure of personal information by the TMX Group Limited and its affiliates, authorized agents, subsidiaries and divisions, including the TSXV for the following purposes: (i) to verify personal information that has been provided about each individual, (ii) to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the issuer or its associates or affiliates, (iii) to conduct enforcement proceedings, and (iv) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the TSXV, Securities Laws and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada. As part of this process, the Debentureholder further acknowledges that the TSXV also collects additional personal information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished. The personal information collected by the TSXV may also be disclosed (i) to the aforementioned agencies and organizations or as otherwise permitted or required by law and may be used for the purposes described above for their own investigations, and (ii) on the TSXV's website or through printed materials published by or pursuant to the directions of the TSXV. The TSXV may from time to time use third parties to process information and/or provide other administrative services and may share information with such third party services providers; and
- (h) The Debentureholder hereby acknowledges that is has been notified of and hereby consents to the indirect collection and use of personal information by the Canadian securities regulatory authorities under the authority granted to them under Canadian securities legislation for the purposes of the administration and enforcement of Canadian securities legislation. In the event the Debentureholder has any questions with respect to the indirect collection of such information, the Debentureholder should contact the applicable securities regulatory authority at the contact details provided in Schedule "C" attached hereto.

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)

- (a) (i) except in Ontario, a Canadian financial institution, or a Schedule III bank; or  
  
(ii) in Ontario, a financial institution that is (A) a bank listed in Schedule I, II or III of the *Bank Act* (Canada); (B) an association to which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act; or (C) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be;
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) a subsidiary of any person or company referred to in paragraphs (a) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- (d) a person or company registered under the securities legislation of a jurisdiction (province or territory) of Canada as an adviser or dealer (or in Ontario, except as otherwise prescribed by the regulations under the *Securities Act* (Ontario));
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);
- (f) the Government of Canada or a jurisdiction (province or territory) of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada;
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction (province or territory) of Canada;
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000 (**completion of Exhibit "A" is also required**);
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;

- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year (**completion of Exhibit “A” is also required**);
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000 (**completion of Exhibit “A” is also required**);
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution, (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*] or 2.19 [*Additional investment in investment funds*] of NI 45-106, or (iii) a person described in subparagraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106;
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario or Québec, the regulator as an accredited investor;
- (w) a trust established by an accredited investor for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor’s spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor’s spouse or of that accredited investor’s former spouse; or

- (x) in Ontario, such other persons or companies as may be prescribed by the regulations under the Securities Act (Ontario).
- \*\*\*If checking this category (x), please provide a description of how this requirement is met.

For the purposes hereof, the following definitions are included for convenience:

- (a) “**bank**” means a bank named in Schedule I or II of the *Bank Act* (Canada);
- (b) “**Canadian financial institution**” means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) “**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (d) “**eligibility adviser**” means:
  - (i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
  - (ii) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
    - (A) have a professional, business or personal relationship with the issuer, or any of its directors, executive officer, founders, or control persons, and
    - (B) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;
- (e) “**executive officer**” means, for an issuer, an individual who is: (i) a chair, vice-chair or president, (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or (iii) performing a policy-making function in respect of the issuer;
- (f) “**financial assets**” means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (g) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction;
- (h) “**investment fund**” has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;
- (i) “**person**” includes: (i) an individual, (ii) a corporation, (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons whether incorporated or not, and (iv) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative.
- (j) “**related liabilities**” means (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (ii) liabilities that are secured by financial assets;
- (k) “**Schedule III bank**” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

- (l) “**spouse**” means, an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and
- (m) “**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
 Print the name of Subscriber

\_\_\_\_\_  
 If Subscriber is a corporation,  
 print name and title of Authorized Signing Officer

Residential Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone Number: \_\_\_\_\_

\_\_\_\_\_

State whether the Debentureholder is an Insider of the Corporation: Yes  No

*Note: A Insider means (a) a director or senior officer of the Corporation (or a subsidiary of the Corporation), (b) any person who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all voting securities of the Corporation for the time being outstanding, or (c) a director or senior officer of an Insider of the Corporation.*

State whether Debentureholder is a Registrant: Yes  No

*Note: A Registrant means a dealer, adviser, investment fund manager, an ultimate designated person or chief compliance officer as those terms are used pursuant to the Securities Laws, or a person registered or otherwise required to be registered under the Securities Laws.*

**EXHIBIT “A” TO SCHEDULE “A”**

**FORM FOR INDIVIDUAL ACCREDITED INVESTORS**

**THIS “EXHIBIT A” IS TO BE COMPLETED BY CANADIAN ACCREDITED INVESTORS WHO QUALIFY UNDER CATEGORIES (J), (K) OR (L) IN SCHEDULE “A” (ACCREDITED INVESTOR STATUS CERTIFICATE) TO WHICH THIS EXHIBIT “A” IS ATTACHED AND WHO DO NOT MEET THE HIGHER FINANCIAL ASSET THRESHOLD SET OUT IN CATEGORY (J.1) IN SCHEDULE “A”.**

**WARNING!**  
**This investment is risky. Don’t invest unless you can afford to lose all the money you pay for this investment.**

<b>SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>1. About your investment</b>	
Type of securities: <u>Common Shares, Warrants and Debentures</u>	Issuer: <u>ILOOKABOUT CORP.</u>
<u>Issued pursuant to the Assignment Agreement</u>	
<b>SECTIONS 2 TO 4 TO BE COMPLETED BY THE SUBSCRIBER</b>	
<b>2. Risk acknowledgement</b>	
This investment is risky. Initial that you understand that:	<b>Your Initials</b>
<b>Risk of loss</b> – You could lose your entire investment of \$ _____. [Instruction: Insert the total dollar amount of the investment.]	
<b>Liquidity risk</b> – You may not be able to sell your investment quickly – or at all.	
<b>Lack of information</b> – You may receive little or no information about your investment.	
<b>Lack of advice</b> – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited investor status</b>	
You must meet at least <b>one</b> of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	<b>Your initials</b>
<ul style="list-style-type: none"> <li>• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)</li> </ul>	
<ul style="list-style-type: none"> <li>• Your net income before taxes combined with your spouse’s was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.</li> </ul>	
<ul style="list-style-type: none"> <li>• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.</li> </ul>	

<ul style="list-style-type: none"> <li>• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)</li> </ul>		
<b>4. Your name and signature</b>		
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.		
First and last name (please print):		
Signature:		Date:
<b>SECTION 5 TO BE COMPLETED BY THE SALESPERSON</b>		
<b>5. Salesperson information</b>		
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the Debentureholder with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>		
First and last name of salesperson (please print):		
Telephone:		Email:
Name of firm (if registered):		
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>		
<b>6. For more information about this investment</b>		
<p><b><u>iLookAbout Corp.</u></b>  <b><u>383 Richmond Street, Suite 408</u></b>  <b><u>London, ON N6A 5R7, Canada</u></b></p> <p><b><u>Attention: Gary Yeoman</u></b>  <b><u>E-mail: gary.yeoman@ilookabout.com</u></b></p> <p><b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b></p>		

**Form instructions:**

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the subscriber completes and signs the form.
3. The subscriber must sign this form. Each of the subscriber and the issuer or selling security holder must receive a copy of this form signed by the Debentureholder. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

**SCHEDULE "B"**  
**ASSIGNMENT AGREEMENT**

*Please see attached.*

**SCHEDULE “C”**  
**CONTACT INFORMATION FOR CANADIAN SECURITIES COMMISSIONS**

**Alberta Securities Commission**

Suite 600, 250 – 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: (403) 297-6454  
Toll free in Canada: 1-877-355-0585  
Facsimile: (403) 297-2082  
Public official contact: FOIP Coordinator

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Inquiries: (604) 899-6854  
Toll free in Canada: 1-800-373-6393  
Facsimile: (604) 899-6581  
Email: FOI-privacy@bcsc.bc.ca

Public official contact: FOI Inquiries

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2561  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330

Public official contact: Director

**Financial and Consumer Services Commission (New Brunswick)**

85 Charlotte Street, Suite 300  
Saint John, New Brunswick E2L 2J2  
Telephone: (506) 658-3060  
Toll free in Canada: 1-866-933-2222  
Facsimile: (506) 658-3059  
Email: info@fcnb.ca

Public official contact: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador**

**Financial Services Regulation Division**

P.O. Box 8700, Confederation Building  
2nd Floor, West Block, Prince Philip Drive  
St. John's, Newfoundland and Labrador A1B 4J6  
Attention: Director of Securities  
Telephone: (709) 729-4189  
Facsimile: (709) 729-6187

Public official contact: Superintendent of Securities

**Government of the Northwest Territories**

**Office of the Superintendent of Securities**

P.O. Box 1320  
Yellowknife, Northwest Territories X1A 2L9  
Attention: Deputy Superintendent, Legal & Enforcement  
Telephone: (867) 767-9305  
Facsimile: (867) 873-0243

Public official contact: Superintendent of Securities

**Nova Scotia Securities Commission**

Suite 400, 5251 Duke Street  
Duke Tower  
P.O. Box 458  
Halifax, Nova Scotia B3J 2P8  
Telephone: (902) 424-7768  
Facsimile: (902) 424-4625  
Public official contact: Executive Director

**Government of Nunavut**

**Department of Justice**

Legal Registries Division  
P.O. Box 1000, Station 570  
1st Floor, Brown Building  
Iqaluit, Nunavut X0A 0H0  
Telephone: (867) 975-6590  
Facsimile: (867) 975-6594  
Public official contact: Superintendent of Securities

**Ontario Securities Commission**

20 Queen Street West, 22<sup>nd</sup> Floor  
Toronto, Ontario M5H 3S8  
Telephone: (416) 593- 8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: (416) 593-8122  
Email: exemptmarketfilings@osc.gov.on.ca  
Public official contact: Inquiries Officer

**Prince Edward Island Securities Office**

95 Rochford Street, 4th Floor Shaw Building  
P.O. Box 2000  
Charlottetown, Prince Edward Island C1A 7N8  
Telephone: (902) 368-4569  
Facsimile: (902) 368-5283  
Public official contact: Superintendent of Securities

**Autorité des marchés financiers**

800, Square Victoria, 22<sup>e</sup> étage  
C.P. 246, Tour de la Bourse  
Montréal, Québec H4Z 1G3  
Telephone: (514) 395-0337 or 1-877-525-0337  
Facsimile: (514) 873-6155 (For filing purposes only)  
Facsimile: (514) 864-6381 (For privacy requests only)  
Email: financementdassocies@lautorite.qc.ca (For corporate finance issuers);  
fonds\_dinvestissement@lautorite.qc.ca (For investment fund issuers)  
Public official contact: Secrétaire générale

**Financial and Consumer Affairs Authority of Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: (306) 787-5842  
Facsimile: (306) 787-5899  
Public official contact: Director

**Government of Yukon**

**Department of Community Services**

Office of the Superintendent of Securities  
307 Black Street  
Whitehorse, Yukon Y1A 2N1  
Telephone: 867-667-5466  
Facsimile: (867)393-6251  
Email: securities@gov.yk.ca  
Public official contact: Superintendent of Securities

**SCHEDULE "F"**

## STANDSTILL AGREEMENT

**THIS STANDSTILL AGREEMENT** dated as of \_\_\_\_\_, 2019 (the “**Agreement**”) is made between ILOOKABOUT Corp. (“**ILA**”) and StableView Asset Management Inc. (“**StableView**”, together with ILA, the “**Parties**”).

**WHEREAS** ILA and StableView have entered into an assignment of debt and security agreement dated \_\_\_\_\_ (the “**Assignment Agreement**”) pursuant to which StableView, for and on behalf of itself, the Debenture Trustee (under the issued and outstanding debentures of Clarocity Corporation) and the holders of the issued and outstanding debentures of Clarocity Corporation, will assign to ILA the Assigned Interest (as defined in the Assignment Agreement) in exchange for a consideration consisting of certain securities of ILA (the “**Debt Assignment**”);

**AND WHEREAS** ILA and Hardie & Kelly Inc. as receiver and receiver and manager, without security, over the assets, properties and undertakings of Clarocity Corporation, have entered into a purchase and sale agreement dated \_\_\_\_\_, 2019 (the “**Purchase Agreement**”) pursuant to which ILA will acquire all of the issued and outstanding common stock of Clarocity Inc. amongst other assets (the “**Clarocity Share Purchase**”, together with the Debt Assignment, the “**Transaction**”);

**AND WHEREAS** as a condition to the closing of the Transaction, the Parties have agreed to enter into this Agreement;

**NOW THEREFORE** in consideration of the covenants set forth below, the Parties hereby agree as follows:

### **1. Standstill**

- a. Unless approved by the prior written consent of ILA, StableView hereby agrees that neither it or any funds or accounts managed by StableView, any of StableView’s subsidiaries (as defined in the *Securities Act* (Ontario)), affiliates, related parties, joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents shall, acting separately, jointly or in concert with StableView, at anytime hereafter, in one transaction or a series of transactions, either directly or indirectly, sell or otherwise transfer in any way:
  - i. in any single day on which the applicable securities exchange on which ILA Common Shares are traded is open for the transaction of business (each a “**Trading Day**”), such number of common shares in the capital of ILA (“**ILA Common Shares**”) as is greater than two and a fifth percent (2.2%) of the average daily trading volume of ILA Common Shares on the applicable securities exchange on which ILA Common Shares are traded for the five (5) preceding Trading Days; or
  - ii. in any calendar quarter period, such number of ILA Common Shares greater than five and a half percent (5.5%) of the number of ILA Common Shares held by StableView, calculated on a non-diluted basis as of the date of such proposed transfer(s); or
  - iii. such number of ILA Common Shares greater than five and a half percent (5.5%) of the number of ILA Common Shares held by StableView, calculated on a non-diluted basis as of the date of such proposed

transfer(s) to any one person or group of persons acting jointly or in concert.

- b. Unless approved by the prior written consent of ILA, StableView hereby agrees that neither it nor any of its subsidiaries, affiliates, related parties, joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents shall, acting separately, jointly or in concert with StableView, at anytime hereafter, in one transaction or a series of transactions, either directly or indirectly:
  - i. acquire, by purchase or otherwise, including by the conversion of debentures, warrants or any other outstanding securities of ILA, an amount of securities of ILA which would result in StableView, alone or together with any of its subsidiaries, affiliates, related parties or joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents, becoming the direct, indirect, registered or beneficial owners of more than twenty-five percent (25%) of the then outstanding ILA Common Shares on a non-diluted basis; or
  - ii. engage in the solicitation of any proxies with respect to any securities of ILA; or
  - iii. commence a take-over-bid (as defined in the *Securities Act* (Ontario)) with respect to any securities of ILA; or
  - iv. attempt in any way to affect the control of or to influence the management or the board of directors of ILA, which attempt shall be identified by ILA in its sole discretion; or
  - v. publicly announce, by press release, verbally or otherwise, any intention to transfer in any way, securities of ILA, or to do any of the foregoing as set out above.

## **2. Breach**

Upon a breach of any of the covenants of Stableview hereunder (i) any warrants of ILA held by Stableview or its subsidiaries, affiliates, related parties or joint actors shall cease to be exercisable; (ii) any convertible debentures of ILA held by Stableview or its subsidiaries, affiliates, related parties or joint actors shall cease to be convertible and all amounts due and owing to any of them thereunder shall cease to be payable, in each case until such breach of covenant is fully remedied to the satisfaction of ILA. The remedies set out in this Section 2 shall be in addition to any remedies that might be available to ILA in equity or at law and nothing in this Section 2 shall limit or restrict any remedies that might be available to ILA upon a breach of the covenants of Stableview hereunder.

## **3. Severability**

Each of the provisions of this Agreement shall be separate and distinct and, if any provision of this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions hereof shall not be affected or impaired thereby.

## **4. No Assignment**

Neither Party may assign this Agreement, whether by operation of law or otherwise, without the prior written consent of<sup>3</sup> the other Party, which consent may be withheld

for any reason.

**5. Notices**

All notices given shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses:

If to ILA:

iLookAbout Corp.  
383 Richmond Street, Suite 408  
London, ON N6A 5R7, Canada

Attention: Gary Yeoman  
E-mail: gary.yeoman@ilookabout.com

with a copy to (which shall not constitute notice to ILA):

Cassels Brock & Blackwell LLP  
Scotia Plaza, 40 King Street West, Suite 2100  
Toronto, ON M5H 3C2

Attention: Alex Iliopoulos  
E-mail: ailiopoulos@casselsbrock.com

If to StableView:

StableView Asset Management Inc.  
1200 Bay Street, Suite 1103  
Toronto, ON M5R 2A5, Canada

Attention: Colin Fisher  
Email: colinfisher@stableview.ca

with a copy to (which shall not constitute notice to StableView):

Boyle + Co LLP  
1900-25 Adelaide St E  
Toronto, ON M5C 3A1, Canada

Attention: Enrico Moretti  
Email: enrico@boyleco.com

**6. Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Each Party shall be entitled to rely on delivery of a PDF copy of this Agreement, and acceptance by either Party of a PDF copy of this Agreement shall create a legal, valid and binding agreement between ILA and StableView in accordance with the terms hereof.

**7. Governing Law and Attornment**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each of the Parties hereof irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

***[Rest of page intentionally left blank]***

IN WITNESS WHEREOF the Parties have entered into this Agreement as of the date first above written.

**ILOOKABOUT CORP.**

By: \_\_\_\_\_  
Name: Gary Yeoman  
Title: Chief Executive Officer

**STABLEVIEW ASSET MANAGEMENT  
INC.**

By: \_\_\_\_\_  
Name: Colin Fisher  
Title: President