Certificate No. 1

# SERIES A SECURED SUBORDINATED DEBENTURE

# OF

# AXIOS MOBILE ASSETS CORP.

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**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE NOVEMBER 23, 2016.**

**SERIES A SECURED SUBORDINATED DEBENTURE**

**AXIOS MOBILE ASSETS CORP.**
**(the "Corporation")**

(a company existing under the laws of the Province of Ontario)

**SERIES A SECURED SUBORDINATED DEBENTURE DUE JULY 22, 2019**

**WHEREAS** the Holder has agreed to subscribe for the Debenture issued by the Corporation;

**NOW THEREFORE** it is hereby covenanted, agreed and declared as follows:

## ARTICLE 1
## INTERPRETATION

### 1.1 Definitions

In this Debenture, unless something in the subject matter or context is inconsistent therewith:

"**Business Day**" means any day other than a Saturday, Sunday, legal holiday or a day on which banking institutions are closed in Toronto, Ontario;

"**Common Shares**" or "**Shares**" means the common shares of the Corporation as such shares were constituted on the date hereof and shares of any other class resulting from the reclassification or change of such Shares;

"**Corporation**" means Axios Mobile Assets Corp., a corporation existing under the laws of the Province of Ontario and its successors and assigns;

"**Debenture**," "**herein**," "**hereby**," "**hereof**," "**hereto**," "**hereunder**" and similar expressions mean or refer to this interest bearing, secured and subordinated series A debenture and any debenture, deed or instrument supplemental or ancillary thereto and any schedules hereto or thereto and not to any particular article, section, subsection, clause, subclause or other portion hereof;

"**Date of Issue**" means the date as of which this Debenture is issued;

"**Director**" means a director of the Corporation for the time being, and reference without more to action by the Directors means action by the Directors as a board or, whenever duly empowered, by the executive committee of the board;

"**Event of Default**" means any of the events specified in Article 5 hereof;

"**Holder**" or "**Debentureholder**" has the meaning set out in Section 2.1;

"**Inter-Creditor Agreement**" means the inter-creditor agreement dated as of July 22, 2016 between [redacted], Export Development Canada and the Corporation, as the same may be amended, modified, supplemented, renewed, restated or replaced;

"**Interest Rate**" has the meaning set out in Section 2.1;

"**Lien**" means any security interest, mortgage, deed of trust, pledge, lien, charge, encumbrance, title retention agreement or analogous instrument or device, including the interest of each lessor under any capitalized lease and the interest of any bondsman under any payment or performance bond, in, of or on any assets or properties of a Person, whether now owned or hereafter acquired and whether arising by agreement or operation of law;

"**Maturity Date**" has the meaning set out in Section 2.1;

"**Person**" means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof;

"**Principal Sum**" has the meaning set out in Section 2.1;

"**Property**" means, with respect to any Person, all or any portion of that Person's undertaking, property and assets, both real and personal, including, for greater certainty, any share in the capital of a corporation or ownership interest in any other Person;

"**Secured Assets**" shall have the meaning ascribed to such term in Section 3.1;

"**Security**" means all security held from time to time by or on behalf of the Holder, securing or intended to secure directly or indirectly the indebtedness, liability and obligations of this Debenture and includes all security described in Section 3.1;

"**Senior Debt**" shall have the meaning ascribed to such term in Section 3.1;

"**Successor**" shall have the meaning ascribed to such term in Section 6.1.

1.2 **Meaning of Outstanding**

This Debenture shall be deemed to be outstanding until it is indefeasibly re-paid in accordance with its terms and cancelled or delivered to the Corporation for cancellation, provided that where a new Debenture has been issued in substitution for a Debenture that has been mutilated, lost, stolen or destroyed, only one of such Debentures shall be counted for the purpose of determining the aggregate principal amount of Debentures outstanding.

1.3 **Non-Business Days**

Whenever any payment to be made hereunder shall be stated to be due, any period of time would begin or end, any calculation is to be made or any other action to be taken hereunder shall be stated to be required to be taken on a day other than a Business Day, such payment, period of time, or other action shall be taken on the next succeeding Business Day and an extension of time shall be included for the purposes of computation of interest thereon. Any payment made after 3:00 p.m. (Toronto time) on a Business Day shall be deemed to be made on the following Business Day.

1.4 **Currency**

All references to currency herein are to lawful money of Canada and all payments towards the Principal Sum and/or interest shall be made in such currency.

1.5 **Headings**

The headings of all the Articles and Sections hereof and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this Debenture.

1.6 **Governing Law**

This Debenture shall be governed by and construed in accordance with the laws of the Province of Ontario, and the federal laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. The parties hereby irrevocably and unconditionally attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

1.7 **Singular, Gender, Legislation, Etc.**

Words importing the singular number only include the plural and vice versa, words importing any gender include any other gender and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and any reference to any statute or other legislation shall be deemed to be a reference to such legislation as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.8 **Severability**

If any one or more of the provisions or parts thereof contained in this Debenture should be or become invalid, illegal or unenforceable, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed.

1.9 **Binding Effect**

This Debenture and all of its provisions shall enure to the benefit of the Holder, its successors and assigns, and shall be binding upon the Corporation and its successors and permitted assigns. The expression the "Holder" as used herein shall include the Holder's assigns whether immediate or derivative.

1.10 **Time**

Time shall be of the essence of this Debenture.

## ARTICLE 2
## THE DEBENTURE

### 2.1 **Indebtedness**.

The Corporation, for value received, and in consideration of the premises hereby acknowledges itself indebted and promises and covenants to pay to [redacted], the registered holder hereof for the time being (the "**Holder**"):

(1) the principal sum of $3,000,000 (the "**Principal Sum**") on July 22, 2019 (the "**Maturity Date**") in accordance with the payment provisions set forth herein or sooner upon the occurrence of an Event of Default or upon such other date as specified herein at the principal office of the Corporation in the city of Mississauga, Ontario;

(2) interest on any monies owing by the Corporation to the Holder hereunder and under the Security, all as specifically calculated hereunder and thereunder; and

(3) all other monies which may be owing by the Corporation to the Holder pursuant to this Debenture and the Security.

### 2.2 **Calculation and Payment of Interest, etc.**

(1) At the end of each quarter following the date hereof, commencing with the quarter ended September 30, 2016, the Corporation shall pay interest on the Principal Sum outstanding up to and including January 22, 2018 following the date hereof at the rate of 9.5% per annum (simple interest not compounded) (the "**Interest Rate**"), at the principal office of the Corporation. The quarterly interest due on the Principal Sum shall be computed for the actual number of days elapsed during the period in question on the basis of a year consisting of three hundred and sixty five (365) days. The daily rate shall be $1/365^{th}$ the Interest Rate.

(2) At the end of each calendar quarter following January 22, 2018, commencing with the quarter ended March 31, 2018, the Corporation shall pay to each Lender a blended payment of principal and interest on the Principal Sum outstanding at the Interest Rate, at the principal office of the Corporation. The principal and interest amounts to be repaid on any such repayment date will be as set forth in Schedule "B" attached hereto. Such repayment amount shall be applied first to accrued interest and then to the repayment of the Principal Sum. To the extent that the Corporation satisfies the requirements of the TSX Venture Exchange for a Shares for Debt (as such term is defined in the TSX Venture Exchange Corporate Finance Manual ) transaction, the Corporation shall have the right and obligation to satisfy $1 million of the principal amount of the Debenture by issuing securities of the Corporation having the same terms as those issued on the next offering of equity securities of the Corporation, but for the deemed purchase price which shall be equal to a 10% discount to the price of the securities offered under such offering, and with such securities issued in the name of or as directed by the Holder.

(3) The Corporation shall make all payments of the Principal Sum and interest on the Debenture, free and clear of, and without withholding of or deduction for or on account of any present or future taxes, levies, imposts, deductions, charges, withholdings and all related liabilities ("**Taxes**") imposed or levied by any taxing authority with jurisdiction over the payment ("**Taxing Authority**") unless such Taxes are required to be withheld or deducted by the Corporation by law or by interpretation or administration thereof, or upon demand of any such Taxing Authority. The Corporation shall make any withholdings or deductions in respect of the Taxes required by law or by the interpretation or administration thereof, and shall remit the full amount withheld or deducted to the relevant Taxing Authority in accordance with applicable law and shall provide the Holder with full particulars thereof in writing. In the event that such withholdings or deductions are so required, or if the Holder of the Debenture shall be obligated to pay any Taxes of or in respect of any payment under the Debenture, then the Corporation shall pay such additional amounts to the Holder of the Debenture as may be necessary to ensure that the Holder of the Debenture receives a net amount equal to the full amount that it would have been entitled to receive had the payments of Principal Sum and interest been made without such withholdings or deductions, and the Corporation shall indemnify the Holder to the extent that the Holder does not receive such additional amounts, except that no additional amounts shall be payable with respect to any payment on the Debenture in respect of any Taxes payable in respect of the net income or capital of the Holder of the Debenture.

(4) All amounts payable hereunder on becoming overdue shall bear interest at the rate of twelve percent (12%) per annum until such overdue amount is paid in full. Overdue amounts shall be payable forthwith without demand by the Holder.

(5) The covenant of the Corporation to pay interest at the rate provided herein shall not merge in any judgement in respect of any obligation of the Corporation hereunder and such judgement shall bear interest in the manner set out in this Section 2.2 and be payable on the same days when amounts (whether hereunder or otherwise) are payable hereunder.

(6) For purposes of disclosure pursuant to the *Interest Act* (Canada), the annual rates of interest or fees to which the rates of interest or fees provided in this Debenture (and stated herein to be computed on the basis of a three hundred and sixty five (365) day year or any period of time less than a calendar year) are equivalent to the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by three hundred and sixty five (365) or such other period of time, respectively.

2.3 **Designation and Terms of the Debenture**

(1) This Debenture shall be designated "Series A Secured Subordinated Debenture."

(2) This Debenture shall be issued and fully registered as a Debenture in the denomination of $3,000,000, shall be dated as of the Date of Issue and shall mature on the Maturity Date.

2.4 **Registration and Transfer**

(1) The Corporation shall cause to be kept at a central register at the principal office of the Corporation in the city of Mississauga, Ontario, in which shall be entered the name and address of the Holder of the Debenture and particulars of the Debenture held by the Holder. Such registration shall be noted on the Debenture by the Corporation or other registrar designated by the Corporation.

(2) The Holder shall be entitled to have the Debenture transferred upon compliance with applicable laws and such reasonable requirements as the Corporation or other registrar may prescribe, and upon due notation of such transfer on such Debenture by the Corporation or other registrar.

(3) A transferee of a Debenture shall, upon compliance with any and all requirements prescribed under this Debenture or by law and after a duly completed transfer form substantially in the form of Schedule "B" hereto is lodged with the Corporation, be entitled to be entered on a register as the owner of such Debenture.

(4) For the purposes of this Section 2.4, a "transfer" shall include a transfer or pledge to a lender, pledgee, mortgagee or other encumbrancer for the purpose of giving collateral for a debt.

(5) Neither the Corporation nor any other registrar shall be bound to take notice of or see to the execution of any trust, whether express, implied or constructive, in respect of this Debenture, and this Debenture may be transferred on the direction of the Holder thereof, whether named as trustee or otherwise, as though that person were also the beneficial owner thereof.

(6) The Holder shall be entitled to inspect the register of Debenture holders at any time during normal business hours of the Corporation or other registrar and to make extracts therefrom.

(7) The rights contained in any replacement Debenture resulting from a transfer shall rank in all respects *pari passu* with the rights contained in the Debenture which it replaces and such replacement Debenture shall for all purposes be taken and deemed to be the Debenture as originally issued.

2.5 **Ownership and Payment**

(1) Subject to any applicable law, the person in whose name any Debenture is registered shall for all the purposes hereof be and be deemed to be the owner thereof and payment of or on account of the Principal Sum and accrued interest, shall be made only to or upon the order in writing of such person and such

payment shall be a good and sufficient discharge to the Corporation and any other registrar for the amount so paid.

(2) The registered holder for the time being of any Debenture shall be entitled to the Principal Sum and all accrued interest, free from all equities or rights of set off or counterclaim between the Corporation and the original or any intermediate holder thereof (except any equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction) and all persons may act accordingly, and the payment to any such holder of any such Principal Sum and all accrued interest shall be a good discharge to the Corporation for the same, and neither the Corporation nor any registrar shall be bound to enquire into the title of any such holder.

### 2.6 Mutilation, Loss or Destruction of Debenture

In case this Debenture shall become mutilated or be lost, destroyed or stolen, the Corporation, in its discretion, may issue a new Debenture of like date and tenor in substantially the same form upon surrender and cancellation of the mutilated Debenture or, in the case of a lost, destroyed or stolen Debenture, in lieu of and in substitution for the same. In the case of loss or destruction or theft, the applicant for a substituted Debenture shall furnish to the Corporation such evidence of such loss or destruction or theft as shall be satisfactory to the Corporation in its discretion and shall also furnish an indemnity or letter of credit of a Canadian chartered bank or such other indemnity as is satisfactory to the Corporation in its discretion. The applicant for a new or substituted Debenture shall pay all expenses incidental to the issuance of such new or substituted Debenture.

### 2.7 Pledge of Debenture

This Debenture may be assigned, deposited or pledged by the Holder as security for its present and future obligations.

## ARTICLE 3
## SECURITY INTEREST AND SUBORDINATION

### 3.1 Security Interest

As general and continuing security for the due payment of the Debenture by the Corporation to the Holder, the Holder shall be granted a general security agreement from the Corporation in favour of the Holder, constituting a Lien on all of the present and future Property of the Corporation (the "**Secured Assets**") subordinated to the security granted from time to time by the Corporation to Export Development Canada in connection with loans made to the Corporation from time to time by Export Development Canada (the "**Senior Debt**") in accordance with the terms of the Inter-Creditor Agreement.

### 3.2 Further Assurances

The Corporation shall, subject as herein provided, forthwith and from time to time, execute and do or cause to be executed and done all deeds, documents and things which, in the opinion of the Holder's solicitor, are necessary or advisable for giving the Holder (so far as may be possible under the local laws of the places where the Secured Assets are situated) a valid security interest of the nature herein specified upon any undertaking, property, rights and assets, whether now owned or hereafter acquired, intended to be included therein and a valid cession and transfer thereof for and to secure the payment of the indebtedness, liabilities and obligations of the Corporation under this Debenture and the Security.

### 3.3 Registration

The Corporation shall record, file or register this Debenture, and all other instruments of further assurance (including financial statements), without delay, wherever and whenever in the opinion of the Holder's solicitor it would be necessary to perfect, preserve and protect the Lien hereof, the rights of the Holder hereunder for such action to be taken, under the provisions of any and all statutes providing for or permitting the registration of the Security in the Province of Ontario and shall renew such recordings, filings, enterings or registrations from time to time as and when required to keep them in full force and effect.

## ARTICLE 4
## COVENANTS OF THE CORPORATION

### 4.1 General Covenants

The Corporation hereby represents and warrants that, so long as this Debenture is in force and except as otherwise permitted with the Holder's prior written consent:

(1) it will duly and punctually pay to the Holder the Principal Sum, the interest thereon and all other sums payable hereunder on the dates and at the places, and in the manner provided for herein;

(2) it will at all times maintain its corporate existence; will carry on and conduct, and will cause to be carried on and conducted, its business in a proper, efficient and businesslike manner and in accordance with good business practice;

(3) other than in respect of the Senior Debt, it will not grant or permit to exist any Liens except Permitted Liens (as defined in the Security) over any of its property or assets;

(4) it will fully and effectually maintain and keep maintained the security granted to the Holder as valid and effective security at all times;

(5) it will not sell or otherwise dispose of by conveyance, transfer, lease or otherwise any of its assets or undertaking other than in the ordinary course of business;

(6) it will keep and maintain proper books of account and records accurately covering all aspects of the business affairs of the Corporation;

(7) it will use commercially reasonable efforts to maintain the listing and posting of trading of the Shares on the TSX Venture Exchange; provided that, for greater certainty, the foregoing covenant shall not prevent or restrict the Corporation from carrying out a transaction to which Article 6 would apply if carried out in compliance with Article 6 even if as a result of such transactions the Shares cease to be listed on the TSX Venture Exchange;

(8) it will use commercially reasonable efforts to maintain its status as a "reporting issuer", or the equivalent thereof, not in default of applicable securities laws;

(9) it will at all times promptly observe, perform, execute and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, state, municipal or otherwise, except where such non-compliance would not have a material adverse effect on the Corporation and its subsidiaries, taken as a whole; and

(10) it will give the Holder prompt written notice of the occurrence of any Event of Default or any event or circumstance that, with the giving of notice or lapse of time or both, would constitute an Event of Default.

### 4.2 **Audit**

The Corporation shall furnish to the Holder a copy of the consolidated audited annual and quarterly financial statements of the Corporation and of the report, if any, of the Corporation's Auditors thereon at the same time as they are furnished to the shareholders of the Corporation.

## ARTICLE 5
## DEFAULT AND ENFORCEMENT

### 5.1 **Acceleration of Maturity on Default**

Each of the following shall constitute an event of default (hereinafter referred to as an "**Event of Default**"):

(1) if the Corporation does not pay when due any amount of the Principal Sum or interest or other amount payable by it under the Debenture at the place and in the currency in which such amount is expressed to be payable;

(2) any default shall occur under the terms applicable to any indebtedness (other than this Debenture) in an aggregate principal amount (for all such indebtedness so affected and including undrawn committed or available amounts and amounts owing to all creditors under any combined or syndicated credit arrangement) exceeding $500,000 and such default shall (a) consist of the failure to pay such indebtedness when due (after giving effect to applicable grace periods), whether by acceleration or otherwise, or (b) accelerate the maturity of such indebtedness or permit the holder or holders thereof, or any trustee or agent for such holder or

holders, to cause such indebtedness to become due and payable prior to its expressed maturity;

(3) if the Corporation makes a general assignment for the benefit of creditors; or any proceeding is instituted by it seeking relief as debtor, or to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment or composition of it or its debts or for an order for similar relief under any law relating to bankruptcy, insolvency, reorganization or relief of debtors (including under any statutes relating to the incorporation of companies) or seeking appointment of a receiver or trustee, or other similar official for it or for any substantial part of its properties or assets; or any corporate or partnership action is taken to authorize any of the actions referred to in this Section 5.1(3);

(4) if any proceedings are instituted against the Corporation seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment or composition of it or its debts or an order for similar relief under any law relating to bankruptcy, insolvency, reorganization or relief of debtors (including under any statutes relating to the incorporation of companies) or seeking appointment of a receiver, trustee or other similar official for it or for any substantial part of its properties or assets;

(5) if any proceedings with respect to the Corporation are commenced under the *Companies' Creditors Arrangement Act* (Canada) or the *Canada Business Corporations Act*;

(6) if the Corporation takes any corporate proceedings for its dissolution, liquidation or amalgamation with any other company or if the corporate existence of the Corporation shall be terminated by expiration, forfeiture or otherwise, or if the Corporation ceases or threatens to cease, to carry on all or a substantial part of its business;

(7) if a petition is filed for the winding-up of the Corporation;

(8) if any execution, sequestration, extent or any other process of any court becomes enforceable against the Corporation or if a distress or analogous process is levied upon the property of the Corporation or any part thereof, provided that such execution, sequestration, extent or other process is not in good faith being contested by the Corporation;

(9) if the Corporation defaults in the performance or observance of any term, condition, covenant, representation or warranty contained in this Debenture or in any of the Security documents; or

(10) if the Security, or any part thereof, ceases at any time after its execution and delivery to constitute a lien against the assets of the Corporation.

Should an Event of Default occur and be continuing, the Holder may in its sole discretion declare the Principal Sum and any accrued interest thereon of this Debenture to be due and payable on demand, and the same shall forthwith become immediately due and payable. Notwithstanding anything herein contained to the contrary, the Corporation shall, on such demand, forthwith pay to the Holder, the Principal Sum and any accrued interest thereon of this Debenture. Such payment when made shall be deemed to have been made in discharge of the Corporation's obligations hereunder.

5.2 **Waiver of Default**

The Holder shall have the power to waive any default or to cancel any declaration made by the Holder upon such terms and conditions as the Holder shall prescribe.

5.3 **Costs**

Notwithstanding Section 11.1, the Corporation agrees to pay to the Holder forthwith upon demand all costs, charges and expenses, including reasonable legal fees on a full indemnity basis, of or incurred by the Holder in recovering or enforcing payment of any of the monies owing hereunder, together with interest thereon at the rate as herein set forth in this Debenture from the date of incurring such costs, charges and expenses until paid.

5.4 **Remedies Cumulative**

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

## ARTICLE 6
## CONSOLIDATION AND AMALGAMATION

6.1 **Successor**

The Corporation shall not enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other Person (herein called a "**Successor**") whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale or otherwise, unless:

(1) prior to or contemporaneously with the consummation of such transaction the Corporation and the Successor shall have executed such instruments and done such things as, in the reasonable opinion of the Holder, are necessary or advisable to establish that upon the consummation of such transaction:

(a) the Successor will have assumed all the covenants and obligations of the Corporation under this Debenture;

(b) this Debenture will be a valid and binding obligation of the Successor entitling the Holder, as against the Successor, to all the rights of the Holder under this Debenture; and

(c) in the case of a Successor organized otherwise than under the laws of the Province of Ontario, such Successor shall attorn to the jurisdiction of the courts of the Province of Ontario; and

(2) no condition or event shall exist as to the Corporation (at the time of such transaction) or the Successor (immediately after such transaction) and after giving full effect thereto or immediately after the Successor shall become liable to pay the principal monies, premium, if any, interest and other monies due or which may become due hereunder, which constitutes or would, with the giving of notice or the lapse of time or both, constitute an Event of Default hereunder.

6.2 **Successor to Possess Powers of the Corporation**

Whenever the conditions of Section 6.1 hereof shall have been duly observed and performed, the Successor shall possess and from time to time may exercise each and every right and power of the Corporation under this Debenture in the name of the Corporation or otherwise and any act or proceeding by any provision hereof required to be done or performed by any Director or officer of the Corporation may be done and performed with like force and effect by the like directors, trustees or officers of the Successor.

## ARTICLE 7
## NOTICES

7.1 **Notice**

Any notice by one party to the other party under the provisions hereof shall be valid and effective if delivered, sent by e-mail or mailed by prepaid registered mail to the other party at:

In the case of the Corporation:

Axios Mobile Assets Corp.
30 Topflight Dr., Unit 7
Mississauga, ON L5S 0A8

Attention: Michael Cooke, Chief Financial Officer
E-mail: mcooke@axiosma.com

In the case of the Holder:

[redacted]

[redacted]

and, subject as provided in this Section 7.1, shall be deemed to have been given at the time of delivery or sending by facsimile or electronic transmission or on the fifth Business Day after mailing. Any delivery made or facsimile or electronic transmission sent on a day other than a Business Day or after 4:00 p.m. (Toronto time) on a Business Day, shall be deemed to be received on the next following Business Day. In the case of disruption in postal services, any notice shall be delivered or sent by facsimile or electronic transmission. Either party may from time to time notify the other party of a change in address, email address or facsimile number which thereafter, until changed by like notice, shall be the address, email address or facsimile number of such party giving notice for all purposes of this Debenture.

## ARTICLE 8
## SUPPLEMENT TO DEBENTURE

### 8.1 **Supplement to Debenture**

From time to time the Corporation may execute and deliver by their proper officers deeds or instruments supplemental hereto, which thereafter shall form part hereof, for any one or more of the following purposes:

(1) making such provisions not inconsistent with this Debenture as may be necessary or desirable with respect to matters or questions arising hereunder, including the making of any modifications in the form of the Debenture which do not affect the substance thereof and which provisions and modifications will not, in the opinion of the Holder's solicitor, be prejudicial to the interests of the Holder;

(2) evidencing the succession or the successive successions of other Persons to the Corporation and the covenants of and obligations assumed by any such Successor in accordance with the provisions of this Debenture; and

(3) for any other purpose not inconsistent with the terms of this Debenture.

The Corporation may correct any typographical or other manifest errors in this Debenture, provided that in the opinion of the Holder's solicitor such corrections will not prejudice the rights of the Holder hereunder and may execute all such documents as may be necessary to correct such errors.

## ARTICLE 9
## SATISFACTION AND DISCHARGE

### 9.1 **Discharge**

Upon the Principal Sum and interest (including interest on amounts in default, if any) on this Debenture and all other money payable hereunder having been paid or satisfied, the Holder shall, at the request of the Corporation, release and discharge this Debenture. Upon such request, the Holder shall execute and deliver such instruments as it shall be advised by the Corporation's counsel are requisite to release the Corporation from its covenants herein contained.

### 9.2 **Prescription**

Notwithstanding any other provisions of this Debenture, this Debenture will become void unless presented for payment within 12 years from the Maturity Date.

## ARTICLE 10
## EXPENSES

### 10.1 **Holder's Expenses**

Subject to Section 6.3, the Corporation and the Holder shall be responsible for their own legal expenses incurred in the preparation of this Debenture and related documentation.

The Debenture shall be signed by a duly authorized representative of the Corporation. Notwithstanding any change in any of the persons holding office between the time of the actual signing of the Debenture and the certification and delivery of such Debenture, any Debenture signed as aforesaid shall be valid and binding upon the Corporation.

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**IN WITNESS WHEREOF** the Corporation has caused this Debenture to be signed by its Chief Executive Officer as of the Date of Issue, being July 22, 2016.

**AXIOS MOBILE ASSETS CORP.**

Per: "Richard MacDonald"

Name: Richard MacDonald
Title: Chief Executive Officer
*I have authority to bind the Corporation*

**SCHEDULE "A"**
**TRANSFER FORM**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers to (name of transferee) $______________ (indicate principal amount of debentures being transferred) principal amount Secured Series A Debenture of Axios Mobile Assets Corp. (the "**Corporation**") represented by certificate(s) no. ____________ (indicate number(s) of certificate(s) being transferred) and irrevocably constitutes and appoints __________________________ (indicate name of transferee) attorney to transfer such debenture(s) on the securities register of the Corporation, with full power of substitution.

DATED: _________________

IF TRANSFEROR IS A CORPORATION:

________________________________

by: ____________________________

Name: __________________________

Title: __________________________

Signature guaranteed:

The signature must be guaranteed by a Canadian chartered bank or a member of a recognized stock exchange or other entity acceptable to the Corporation, acting reasonably.

**<u>SCHEDULE "B"</u>**
**AMORTIZATION AND REPAYMENT SCHEDULE**

| Repayment Period | Repayment Amount |
|---|---|
| January 22, 2018 - March 31, 2018 | $403,607.31 |
| April 1, 2018 – June 30, 2018 | $563,159.82 |
| July 1, 2018 – September 30, 2018 | $551,881.28 |
| October 1, 2018 – December 31, 2018 | $539,908.68 |
| January 1, 2019 – March 31, 2019 | $527,328.77 |
| April 1, 2019 – June 30, 2019 | $515,789.95 |
| July 1, 2019 – July 22, 2019 | $167,621.00 |