

SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as of March 30, 2012,

AMONG:

Indigo Sky Capital Corp., a British Columbia company with its registered and records office at Suite 1200, 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“**Indigo**”)

AND:

Gatekeeper Systems, Inc., a British Columbia company with its head office at 301-31127 Wheel Avenue, Abbotsford, British Columbia, V2T 6H1

(“**Gatekeeper**”)

AND:

The shareholders of Gatekeeper listed in Schedule "A" attached hereto and the subscribers of Gatekeeper Units (as defined below) under the Concurrent Financing (as defined below) who agree to be bound by this Agreement

(collectively, the “**Gatekeeper Shareholders**” or the “**Vendors**”)

AND:

Douglas A. Dymant, a businessman residing at 6811 Vedder Road, Chilliwack, British Columbia, V2R 4E1

(“**Dymant**”)

WHEREAS:

- A. Indigo is a Capital Pool Company listed on the Exchange;
- B. Gatekeeper is in the business of developing and selling digital surveillance systems;
- C. The Gatekeeper Shareholders are the owners of all of the issued and outstanding shares of Gatekeeper;
- D. Indigo wishes to purchase all of the issued and outstanding securities of Gatekeeper from the Gatekeeper Shareholders in exchange for securities of Indigo upon and subject to the terms and conditions set forth in this Agreement (the “**Acquisition**”); and
- E. The Acquisition is intended to constitute the Qualifying Transaction of Indigo pursuant to the policies of the Exchange.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual representations and covenants herein described, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. INTERPRETATION

1.1 Unless otherwise defined, the following terms have these meanings in this Agreement:

- (a) “**1933 Act**” means the United States Securities Act of 1933, as amended.
- (b) “**Acquisition**” has the meaning set out in paragraph D of the recitals to this Agreement.
- (c) “**Agent**” refers to Canaccord Genuity Corp.
- (d) “**Agreement**” means this share purchase agreement.
- (e) “**Applicable Laws**” means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Regulatory Authority having jurisdiction over the transactions contemplated hereby.
- (f) “**BCDF**” has the meaning set out in Section 7.2.
- (g) “**Beneficial Owners**” means the beneficial owners of the Gatekeeper Shares, and each one, a “**Beneficial Owner**”.
- (h) “**Board**” means the board of directors of Indigo.
- (i) “**CEO**” means chief executive officer.
- (j) “**Closing**” means the closing of the Qualifying Transaction.
- (k) “**Closing Date**” means May 15, 2012 or such other date as agreed upon by both Gatekeeper and Indigo.
- (l) “**Concurrent Financing**” means the Gatekeeper Private Placement and the Indigo Private Placement, on a non-brokered basis, of up to an aggregate 10,000,000 Gatekeeper Units and Indigo Units at price of \$0.25 per unit for aggregate proceeds of up to \$2,500,000, to close concurrently with the Acquisition.
- (m) “**Control Person**” means any individual or company that holds or is one of a combination of individuals or companies that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer.
- (n) “**CPC**” or “**Capital Pool Company**” has the meaning set out in Policy 2.4.
- (o) “**Encumbrance**” means a mortgage, charge, pledge, security interest, lien, encumbrance, action, claim or demand of any nature, including without limitation, any liability for accrued but unpaid taxes.
- (p) “**Escrow Agent**” means Computershare Investor Services Inc.
- (q) “**Escrow Shares**” means the Indigo Escrow Shares and any Indigo Securities to be held in escrow after the closing of the Qualifying Transaction.
- (r) “**Exchange**” means the TSX Venture Exchange.
- (s) “**Exchange Acceptance**” means acceptance by the Exchange of all the transactions contemplated herein;
- (t) “**Exemptions**” has the meaning set out in Section 5.2(a).

- (u) **"Filing Statement"** refers to the Filing Statement (as defined by and in the form required by the Exchange) of Indigo.
- (v) **"Final Exchange Bulletin"** means the Exchange Bulletin which is issued following closing of Indigo's Qualifying Transaction and the submission of all required documentation and that evidences the final Exchange acceptance of Indigo's Qualifying Transaction.
- (w) **"GAAP"** means Canadian generally accepted accounting principles.
- (x) **"Gatekeeper"** has the meaning as set out in the recitals to this Agreement.
- (y) **"Gatekeeper Common Shares"** means the common shares in the capital of Gatekeeper.
- (z) **"Gatekeeper Disclosure Letter"** means the disclosure letter dated the date hereof regarding this Agreement that has been provided by Gatekeeper to Indigo.
- (aa) **"Gatekeeper Options"** has the meaning set out in Section 4.1
- (bb) **"Gatekeeper Preferred Shares"** means the Class A Preferred shares in the capital of Gatekeeper.
- (cc) **"Gatekeeper Private Placement"** means the private placement by Gatekeeper, concurrent with the Indigo Private Placement, to raise gross aggregate proceeds of a minimum of \$1,500,000 to a maximum of \$2,500,000 by issuing Gatekeeper Units at a purchase price of \$0.25 per Unit.
- (dd) **"Gatekeeper Shares"** means either the Gatekeeper Common Shares or the Gatekeeper Preferred Shares or both, as the context indicates.
- (ee) **"Gatekeeper Units"** mean the units of Gatekeeper to be issued under the Concurrent Financing. Each Gatekeeper Unit will consist of one Gatekeeper Common Share and one-half of a Gatekeeper Warrant.
- (ff) **"Gatekeeper Warrantholder"** has the meaning set out in Section 2.3.
- (gg) **"Gatekeeper Warrants"** mean the warrants of Gatekeeper to be issued under the Concurrent Financing. Each Gatekeeper Warrant shall entitle the holder thereof to purchase one Gatekeeper Common Share for a period of one year from the closing of the Concurrent Financing at a price of \$0.50 per share, provided that, in the event the Indigo Common Shares' trading price on the Exchange closes at or above \$0.75 per Indigo Common Share for 10 consecutive trading days, the expiry date of the Gatekeeper Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares' trading price on the Exchange closes at or above \$0.75.
- (hh) **"Indemnified Party"** and **"Indemnifying Party"** have the meanings set out in Section 9.4(a).
- (ii) **"Indigo Common Shares"** mean the common shares in the capital of Indigo.
- (jj) **"Indigo Disclosure Letter"** means the disclosure letter dated the date hereof regarding this Agreement that has been provided by Indigo to Gatekeeper and the Gatekeeper Shareholders.
- (kk) **"Indigo Escrow Shares"** mean the Indigo Common Shares held in escrow pursuant to the Indigo Escrow Agreement.

- (ll) “**Indigo Escrow Agreement**” means the agreement dated September 24, 2010 among Indigo, the Escrow Agent and securityholders whose Indigo Escrow Shares are held in escrow.
- (mm) “**Indigo Options**” has the meaning set out in Section 4.1
- (nn) “**Indigo Preferred Shares**” means the convertible Preferred shares to be authorized in the capital of Indigo having the special rights and restrictions attached hereto as set forth in Schedule "C".
- (oo) “**Indigo Private Placement**” means the brokered private placement, to be conducted concurrently with the Gatekeeper Private Placement, to raise gross aggregate proceeds of a minimum of \$1,500,000 to a maximum of \$2,500,000 by issuing Indigo Units at a purchase price of \$0.25 per unit, and each whole Indigo Warrant entitles the holder thereof to purchase one corresponding Indigo Common Share for one year at a price of \$0.50 per share, provided that in the event the Indigo Common Shares’ trading price on the Exchange closes at or above \$0.75 per share for 10 consecutive trading days, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares’ trading price on the Exchange closes at or above \$0.75.
- (pp) “**Indigo Securities**” means the Indigo Common Shares, the Indigo Special Warrants or both, as the context indicates.
- (qq) “**Indigo Special Warrants**” mean the special warrants to be issued to the holder of Gatekeeper Preferred Shares as part of the Acquisition, with each Indigo Special Warrant entitling the holder to receive one Indigo Preferred Share.
- (rr) “**Indigo Units**” mean the units of Indigo issued under the Concurrent Financing. Each Indigo Unit consists of one Indigo Common Share and one-half of an Indigo Warrant.
- (ss) “**Indigo Warrants**” means the warrants of Indigo issued under the Concurrent Financing. Each Indigo Warrant shall entitle the holder thereof to purchase one Indigo Common Share for a period of one year from the closing of the Concurrent Financing at a price of \$0.50 per share, provided that, in the event the Indigo Common Shares’ trading price on the Exchange closes at or above \$0.75 per share for 10 consecutive trading days, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares’ trading price on the Exchange closes at or above \$0.75.
- (tt) “**Intellectual Property Rights**” means the intellectual property rights with respect to rights in and to all registered intellectual property of any nature and kind including all domestic and foreign trade-marks, business names, trade names, domain names, trading styles, patents, trade secrets, software, industrial designs and copyrights, and all applications for registration thereof.
- (uu) “**Interim Gatekeeper Private Placement**” means any private placement conducted by Gatekeeper of Gatekeeper Common Shares that occurs between December 1, 2011 and the Closing Date, and if the aggregate gross proceeds of such private placement will exceed \$750,000, the prior written consent from Indigo, not to be unreasonably withheld, is required.

- (vv) “**International Jurisdiction**” has the meaning set out in Section 8.3(p)(i).
- (ww) “**IPO**” means initial public offering.
- (xx) “**IPO Agent’s Warrants**” means the warrants issued to the Agent in connection with Indigo’s IPO. Each IPO Agent’s Warrant entitles the holder to purchase one Indigo Common Share at an exercise price of \$0.25 per share during the two years following the closing of the IPO.
- (yy) “**LOI**” means the letter of intent executed by Indigo, Gatekeeper, British Columbia Discovery Fund (VCC) Inc. and Douglas A. Dymont on April 8, 2011.
- (zz) “**Material Adverse Effect**” means, when used in connection with Gatekeeper or Indigo, or either of their businesses, any change, event, violation, inaccuracy, circumstance or effect that is or is expected to be materially adverse to the relevant business, assets, liabilities, financial condition, results of operations or prospects of Gatekeeper or Indigo, as applicable, other than as a result of changes generally adversely affecting the Canadian economy or the industry in which Gatekeeper or Indigo, as the case may be, operates.
- (aaa) “**Name Change**” refers to the name change to be undertaken by Indigo, as more particularly described in Section 6.1.
- (bbb) “**New Certificates**” means the certificates representing the Gatekeeper Shares to be held by Indigo.
- (ccc) “**NI 45-106**” means National Instrument 45-106 – Prospectus and Registration Exemptions.
- (ddd) “**NI 51-102**” means National Instrument 51-102 - Continuous Disclosure Obligations.
- (eee) “**Old Certificates**” means the certificates representing the Gatekeeper Shares as held by the Vendors.
- (fff) “**Party**” and “**Parties**” means a party to this Agreement and the parties to this Agreement respectively.
- (ggg) “**Person**” means a corporation or an individual.
- (hhh) “**Policy 2.4**” means Policy 2.4 entitled “Capital Pool Companies” in the Exchange's Corporate Finance Manual.
- (iii) “**Principal**” has the meaning provided in Policy 1.1 of the Exchange’s Corporate Finance Manual and generally refers to:
 - (i) a person or company who acted as a promoter of the issuer within two years before the IPO prospectus;
 - (ii) a director or senior officer of the issuer or any of its material operating subsidiaries at the time of the IPO prospectus;
 - (iii) a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the issuer’s outstanding securities immediately before and immediately after the issuer’s IPO;
 - (iv) a 10% holder – a person or company that

- (A) holds securities carrying more than 10% of the voting rights attached to the issuer's outstanding securities immediately before and immediately after the issuer's IPO; and
 - (B) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the issuer or any of its material operating subsidiaries.
- (jjj) **"Public Disclosure Documents"** means all documents filed by Indigo with the applicable securities commissions in accordance with applicable Securities Laws or regulatory rules (including the policies of the Exchange) before the date hereof;
- (kkk) **"Qualifying Transaction"** or **"QT"** means a transaction where a CPC acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means.
- (lll) **"Registered Holder"** has the meaning set out in Section 8.3(f).
- (mmm) **"Regulatory Authority"** means any supranational, national, federal, state, regional, tribal, provincial, local or municipal administrative, judicial, legislative, executive, regulatory, police or taxing government or governmental or quasi-governmental authority of any nature, including any agency, branch, bureau, department, commission, official or entity, or any court, arbitrator or other tribunal, whether domestic or foreign, and including without limitation, the Exchange.
- (nnn) **"Regulatory Approvals"** means all third party approvals required in order for all of the transactions contemplated hereby to be carried out, including without limitation, all required approvals of the Exchange;
- (ooo) **"Related Documents"** means each of the other documents executed by the respective Parties pursuant to and in connection with this Agreement, as applicable to the respective Parties.
- (ppp) **"Reporting Issuer"** has the same meaning as defined in the *Securities Act* (British Columbia).
- (qqq) **"Securities Laws"** means all applicable securities laws in each of the provinces and territories of Canada, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;
- (rrr) **"SEDAR"** means the System for Electronic Data Analysis and Retrieval at www.sedar.com
- (sss) **"Significant Assets"** has the meaning set out in Policy 2.4.
- (ttt) **"Stock Option Plan"** means the stock option plan adopted by Indigo on September 20, 2011.
- (uuu) **"Time of Closing"** means 10:00 a.m. (Pacific Standard Time) on the Closing Date.
- (vvv) **"United States"** means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

(www) “**U.S. Person**” means a U.S. person as defined in Regulation S under the 1933 Act. Without limiting the foregoing, but for greater clarity hereunder, a U.S. person includes, subject to the exclusions set forth in Regulation S, any natural person resident in the United States, any partnership or corporation organized or incorporated under the laws of the United States, and any estate or trust of which any executor, administrator or trustee is a U.S. person.

1.2 Schedules. The following schedules attached hereto constitute a part of this Agreement:

- (a) Schedule "A" – List of Gatekeeper Shareholders
- (b) Schedule "B" – Special Warrant
- (c) Schedule "C" – Indigo Preferred Share Rights
- (d) Schedule "D" – Form of Gatekeeper Subscription Agreement
- (e) Schedule "E" - Form of Short Form Offering Document
- (f) Schedule "F" - List of Gatekeeper Option Holders
- (g) Schedule "G" – U.S. Investor Certificate

1.3 Headings. The headings in this Agreement are for reference only and do not constitute terms of the Agreement.

1.4 Interpretation. Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require and vice versa.

1.5 Currency. Unless otherwise stated, all references to money in this Agreement shall be deemed to be references to the currency of Canada.

2. PURCHASE AND SALE

2.1 Common Share Purchase. Upon and subject to the terms and conditions of this Agreement, on the Closing Date each Gatekeeper Shareholder listed in Schedule "A" under the section “Common Shares” shall sell, assign and transfer to Indigo, and Indigo shall purchase from such Gatekeeper Shareholder, all right, title and interest in and to the Gatekeeper Common Shares set out beside the Gatekeeper Shareholder’s name in Schedule "A", and in consideration Indigo shall issue to the Gatekeeper Shareholder one Indigo Common Share for each Gatekeeper Common Share so acquired. The Indigo Common Shares so issued shall have a deemed price of \$0.25 per share.

2.2 Preferred Share Purchase. Upon and subject to the terms and conditions of this Agreement, on the Closing Date each Gatekeeper Shareholder listed in Schedule "A" under the section “Preferred Shares” shall sell, assign and transfer to Indigo, and Indigo shall purchase from such Gatekeeper Shareholder, all right, title and interest in and to the Gatekeeper Preferred Shares set out beside the Gatekeeper Shareholder’s name in Schedule "A", and in consideration Indigo shall issue to such Gatekeeper Shareholder one Indigo Special Warrant for each Gatekeeper Preferred Share so acquired from such Gatekeeper Shareholder. Indigo will take all necessary action to call and conduct a special and annual general meeting of Indigo Shareholders no later than August 15,

2012, whereby the Indigo Shareholders will be asked to approve of the creation of the Indigo Preferred Shares. Each Indigo Special Warrant shall be in the form attached hereto as Schedule "B", including the following conditions:

- (a) each Indigo Special Warrant entitles the holder to receive one Indigo Preferred Share, to be issued to the holder immediately after the shareholders of Indigo approve of the creation of such Indigo Preferred Shares and after Indigo files a Notice of Alterations with the British Columbia Ministry of Finance, Corporate and Personal Property Registries with respect to the creation of such Indigo Preferred Shares;
- (b) the Indigo Preferred Shares will have the rights and restrictions as set forth in Schedule "C" to this Agreement under Sections 28 (Special Rights and Restrictions Attached to Class A Voting Preferred Shares) and 29 (Right of First Refusal); and
- (c) if such Indigo Preferred Shares have not been allotted and issued by Indigo to the holder of the Indigo Special Warrants by October 30, 2012, the holder may, at its option, convert all or part of its Indigo Special Warrants to Indigo Common Shares pursuant to terms and conditions of the form of the Special Warrant attached hereto as Schedule "B".

- 2.3 Warrant Purchase. Upon and subject to the terms and conditions of this Agreement, on the Closing Date each holder of a Gatekeeper Warrant (a "**Gatekeeper Warrantholder**") shall sell, assign and transfer to Indigo, and Indigo shall purchase from such Gatekeeper Warrantholder, all right, title and interest in and to the Gatekeeper Warrants, and in consideration Indigo shall issue to the Gatekeeper Warrantholder one Indigo Warrant for each Gatekeeper Warrant so acquired from such Gatekeeper Shareholder. Each Indigo Warrant shall entitle the holder to purchase one Indigo Common Share at \$0.50 for a period of one year from the Closing Date, provided that in the event the Indigo Common Shares' trading price on the Exchange closes at or above \$0.75 per share for 10 consecutive trading days, the expiry date of the Indigo Warrant will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares' trading price on the Exchange closes at or above \$0.75.

3. CONCURRENT FINANCING

- 3.1 Private Placement. Concurrent with the closing of the Acquisition, a private placement will be conducted by both Gatekeeper and Indigo to raise aggregate gross proceeds of a minimum of \$1,500,000 to a maximum of \$2,500,000 by issuing Indigo Units and Gatekeeper Units to subscribers at a purchase price of \$0.25 per Indigo Unit and \$0.25 per Gatekeeper Unit. Any funds raised pursuant to any additional Gatekeeper private placements, pursuant to Section 15.2(d), shall count towards the aggregate gross proceeds of the Concurrent Financing.

(a) Gatekeeper Private Placement

Indigo and Gatekeeper acknowledge and agree that:

- (i) the Gatekeeper Private Placement will only take place in accordance with and subject to the terms and conditions of the subscription agreement attached hereto as Schedule "D" (the "**Gatekeeper Subscription Agreement**"); and
- (ii) notwithstanding any other provision in this Agreement, that the total number of subscribers for the Gatekeeper Private Placement must not in any event exceed 11

subscribers, and be offered solely pursuant to the prospectus exemption in section 2.4 of NI 45-106 and Indigo agrees to instruct any brokers or finders engaged for the purposes of the Concurrent Financing accordingly.

(b) Indigo Private Placement

Indigo and Gatekeeper acknowledge and agree that Indigo will conduct the Indigo Private Placement in accordance with and subject to the terms and conditions of the Short Form Offering Document to be filed on SEDAR by Indigo, the form of which will be substantially the same as the Short Form Offering Document attached hereto as Schedule "E".

- 3.2 EBC Program. The Parties acknowledge and agree that Gatekeeper Units will be offered pursuant to the Concurrent Financing for the purpose of allowing eligible investors (the “**EBC Subscribers**”, and each one, an “**EBC Subscriber**”) to qualify for tax credits under the British Columbia Eligible Business Corporation (“EBC”) program pursuant to the *Small Business Venture Capital Act* (British Columbia) and that the Indigo Common Shares, for which such EBC-eligible Gatekeeper Common Shares are exchanged on Closing, shall be held in escrow by Indigo for five years after Closing. Gatekeeper hereby agrees that the subscription agreement for the Concurrent Financing shall require the EBC Subscriber to agree that:

- (a) the EBC Subscriber will exchange its Gatekeeper Units for Indigo Units on Closing;
- (b) the EBC Subscriber will be bound by this Agreement; and
- (c) should the tax credit under the EBC program not be granted to the EBC Subscriber, the EBC Subscriber shall not have recourse against either Indigo or Gatekeeper.

4. STOCK OPTION EXCHANGE

- 4.1 Each option to purchase common shares of Gatekeeper (individually, a “**Gatekeeper Option**” or collectively, the “**Gatekeeper Options**”) as set forth on Schedule "F" and which is outstanding immediately prior to the Time of Closing, without regard to whether such option is then exercisable, shall be cancelled immediately prior to the Time of Closing of the Qualified Transaction. Immediately after the Time of Closing, Indigo shall issue the equivalent number of options (individually, an “**Indigo Option**” or collectively, the “**Indigo Options**”) to purchase that number of Indigo Common Shares at an exercise price per share equal to the exercise price per share of such corresponding Gatekeeper Option. The terms and conditions of each Indigo Option, including any accelerating of vesting and/or exercisability thereof, shall otherwise be the same as the related Gatekeeper Options, subject to compliance with Exchange policies.

5. ESCROW AND OTHER RESALE RESTRICTIONS

- 5.1 Escrow Agreement. The Exchange may impose escrow conditions on Indigo Securities to be issued to certain Vendors, due to:
- (a) the Vendor being a Principal of Indigo;
 - (b) the Vendor holding or having held Gatekeeper Shares which were issued at less than \$0.05 per share; or

(c) any other reason,

and such Vendors hereby acknowledge and agree to execute and deliver any escrow agreements or undertakings required by the Exchange with respect to such Indigo Securities and acknowledges that the certificates representing such Indigo Securities may be legended or otherwise registered pursuant to such escrow restrictions.

5.2 Acknowledgements. Each Gatekeeper Shareholder hereby acknowledges and agrees with Indigo and Gatekeeper as follows:

- (a) the transfer of the Gatekeeper Shares and the issuance of the Indigo Securities in exchange therefor are subject to the availability of the appropriate exemptions (the "Exemptions") from the formal takeover bid and prospectus and registration (or equivalent) requirements of the Securities Laws;
- (b) as a consequence of acquiring the Indigo Securities pursuant to the Exemptions:
 - (i) the Gatekeeper Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Gatekeeper Shareholder may not receive information that might otherwise be required to be provided to the Gatekeeper Shareholders, and Indigo is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by Indigo; and
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Indigo Securities;
- (c) if the Gatekeeper Shareholder is a non-resident of Canada, such Gatekeeper Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of the jurisdiction that such Gatekeeper Shareholder is resident of which apply to the sale of the Gatekeeper Shares and the issuance of the Indigo Securities and which may impose restrictions on the resale of such Indigo Securities in that jurisdiction, and it is the responsibility of such Gatekeeper Shareholder to find out what those resale restrictions are, and to comply with them before selling the Indigo Securities; and
- (d) the Gatekeeper Shareholder understands and agrees that there may be material tax consequences to the Gatekeeper Shareholder in the event of an arrangement or disposition of the Indigo Securities, and that Indigo does not give any opinion or make any representation with respect to the tax consequences to the Gatekeeper Shareholder under Canadian federal, provincial, local or foreign tax law of the acquisition or disposition of the Indigo Securities.

6. NAME CHANGE AND STOCK OPTION PLAN

- 6.1 Name Change. Concurrently with Closing or shortly thereafter, Indigo shall change its name to "Gatekeeper Systems, Inc.", or such other name as is acceptable to Gatekeeper acting reasonably (the "Name Change").
- 6.2 Stock Option Plan. Subject to Section 4.1, the Stock Option Plan shall govern all issuances of stock options after the Closing.

7. CHANGE IN DIRECTORS AND OFFICERS

- 7.1 Directors & Officers. On Closing, Indigo and Gatekeeper will take all steps reasonably necessary to cause the following to occur:
- (a) Gary Cope will resign as President, CEO and Secretary of Indigo;
 - (b) Barry McKnight will resign as a director of Indigo, whereas Gary Cope and John Oness will continue to be directors after the Closing;
 - (c) Dymment will be appointed as a director of Indigo to replace Barry McKnight, and Jonathan Jackson will be appointed as an additional director of the same;
 - (d) John McEwen will resign as director of Gatekeeper (now a subsidiary of Indigo) while Dymment and Robert Galbraith will remain directors of the same;
 - (e) Dymment will be employed as chief executive officer and president of Indigo; and
- if any of the proposed directors and officers of Indigo or Gatekeeper are not acceptable to the Exchange, the directors of Indigo shall nominate such other person as may be acceptable to the Exchange, once such any alternate nominee has been approved by the directors of Gatekeeper.
- 7.2 BCDF Appointment. The Parties hereby agree that John McEwen shall be entitled to attend board meetings of Indigo as an observer, and that in the event that the Exchange requires B.C. Discovery Fund (VCC) Inc. ("BCDF") to place into escrow its shareholdings of Indigo by reason of BCDF being a Principal, then on Closing the directors of Indigo will appoint John McEwen to be a director until the next meeting of shareholders, whereupon the shareholders will be asked to approve of the expansion of the board to five directors and to elect John McEwen as a director.
- 7.3 PIFs. Gatekeeper shall deliver a Form 2A "Personal Information Form/Consent Form" of the Exchange duly completed by each of the proposed directors and officers to Indigo, who are not current directors or officers of Indigo or nominees of Indigo, on or before the execution of this Agreement.
- 7.4 Resignations. At Closing, Indigo shall deliver resignations of those directors and officers of Indigo who are either not continuing with Indigo or are continuing in a different capacity or role, such resignations to include waivers in respect of any liabilities of Indigo to them in a form acceptable to Gatekeeper, acting reasonably. At Closing, Gatekeeper shall deliver resignations of those directors and officers of Gatekeeper who are either not continuing with Gatekeeper or are continuing in a different capacity or role, such resignations to include waivers in respect of any liabilities of Gatekeeper to them in a form acceptable to Indigo, acting reasonably.

8. REPRESENTATIONS AND WARRANTIES

- 8.1 Concerning Indigo. In order to induce Gatekeeper and the Gatekeeper Shareholders to enter into this Agreement and complete their respective obligations hereunder, and subject to the disclosures made in the Indigo Disclosure Letter, Indigo represents and warrants to Gatekeeper and the Gatekeeper Shareholders that:

THE TRANSACTION

- (a) *Power and Capacity.* Indigo has the power, authority and capacity to enter into this Agreement and carry out its terms.
- (b) *Authorization.* The execution, delivery, and performance by Indigo of this Agreement, and the completion of the transactions contemplated herein have been, or will be by Closing, duly authorized by all necessary corporate action on the part of Indigo, and this Agreement constitutes a legal, valid and binding obligation of Indigo, enforceable against Indigo in accordance with its terms except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies such as specific performance and injunctions and are only available in the discretion of the court from which they are sought and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (c) *Non-Contravention.* The execution, delivery and performance by Indigo of this Agreement, and the completion by Indigo of the transactions contemplated herein do not and will not:
 - (i) contravene, conflict with or constitute a default under the constating documents of Indigo or any material agreement to which Indigo is a party or by which it is bound;
 - (ii) subject to obtaining Exchange Acceptance and other authorizations from any Regulatory Authority specifically contemplated in this Agreement, contravene or conflict with or constitute a violation of any provision of any law, rule, regulation or order binding upon or applicable to Indigo;
 - (iii) give rise to a right of termination, cancellation or acceleration or loss of any benefit enjoyed by Indigo under any material agreement, contract or other instrument binding upon Indigo or under any material license, franchise, permit or other similar authorization held by Indigo; or
 - (iv) result in the creation or imposition of any encumbrances or restrictions of any nature on any asset of Indigo.
- (d) *Regulatory or Third Party Consents and Approvals.* No consent, approval, order, license, permit, certificate, registration or authorization of, or declaration of filing with, any Regulatory Authority or any other third party is required to be obtained by Indigo in order to complete the transactions contemplated by this Agreement, except for Exchange Acceptance.

CORPORATE STATUS

- (e) *Corporate Existence & Standing.* Indigo is a corporation duly incorporated, validly existing and in good standing under the laws of the province of British Columbia.
- (f) *No Subsidiaries.* Indigo has no subsidiaries.
- (g) *Charter, Bylaws and Corporate Records.* The corporate records and minute books of Indigo are in material compliance with applicable laws, rules and regulations, and contain complete and accurate records of all meetings and other corporate actions of the board of directors, committees of the board of directors, incorporators and shareholders of Indigo.

- (h) *No Shareholder or Similar Agreements.* Indigo is not a party to any shareholder, partnership, policy, voting trust or similar agreement relating to any of the issued and outstanding securities or equity interests of Indigo.
- (i) *Capitalization.* Immediately before the Time of Closing, the authorized capital of Indigo consists of an unlimited number of common shares, of which 2,800,000 shares are issued and outstanding, and an additional 480,000 common shares are reserved and authorized for issuance pursuant to incentive stock options and share purchase warrants. All of Indigo's issued and outstanding common shares are duly authorized, validly issued, fully paid, non-assessable, not subject to pre-emptive rights, not issued in violation of any pre-emptive rights, and were issued in full compliance with Indigo's constating documents and all applicable corporate and securities laws.
- (j) *Options, Warrants, Rights.* Except as set forth in Public Disclosure Documents:
 - (i) there are no outstanding (A) securities, notes or instruments convertible into or exercisable for any of the capital stock or other equity interests of Indigo; (B) options, warrants, subscriptions or other rights to acquire capital stock or other equity interests of Indigo, or (C) commitments, agreements or understandings of any kind, including employee benefit arrangements, relating to the issuance or repurchase by Indigo of any capital stock or other equity interests of Indigo, any such securities or instruments convertible or exercisable for securities or any such options, warrants or rights;
 - (ii) Indigo has not granted any anti-dilution rights to any person or entity in connection with any outstanding option, warrant, subscription or any other instrument convertible or exercisable for the securities of Indigo; and
 - (iii) there are no outstanding rights which permit the holder thereof to cause Indigo to file a prospectus or registration statement under any securities law or which permit the holder thereof to include securities of Indigo in a prospectus or registration statement filed by Indigo under any securities law, and there are no outstanding agreements or other commitments which otherwise relate to the registration or qualification of any securities of Indigo for sale or distribution in any jurisdiction.
- (k) *Dividends.* There are no dividends, or distributions of a similar nature, which have accrued or been declared but are unpaid with respect to any securities issued by Indigo.
- (l) *Shareholder Rights Plan.* Indigo has no shareholder rights plan or similar plan in effect nor is a shareholder rights plan or similar plan contemplated to be put in place by Indigo.

CONDUCT OF BUSINESS

- (m) *Business in Compliance with Applicable Laws.* Except for the fact that Indigo has not complied with sections 182(1), 185(1) and 204(2) of the *Business Corporations Act* (British Columbia), which Indigo intends to remedy as soon as possible after Closing, Indigo has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, and Indigo holds all licenses, permits, approvals, consents, certificates, registrations and authorizations necessary for its business to be carried on as now conducted and its property and assets to be owned, leased and operated, and none of such licenses, permits, approvals, consents, certificates, registrations and authorizations contains any

burdensome term, provision, condition or limitation, which has or would reasonably be expected to have a Material Adverse Effect on the operation of Indigo's business.

- (n) *No Litigation.* There is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding, pending or, to the knowledge of Indigo, threatened against or affecting Indigo at law or in equity, or before or by any governmental authority, commission, board, bureau, or agency.
- (o) *Material Contracts Not in Default.* Indigo is not in default or breach of its obligations under any of its material contracts and all such material contracts are in good standing, of full force and effect, not subject to any outstanding material disputes and not, to Indigo's knowledge, about to be terminated, either by notice or breach, by other parties.
- (p) *Financial Statements.* The financial statements of Indigo, available on SEDAR, are based on the books and records of Indigo, which are true and correct in every material respect, and fairly present the financial condition of Indigo at the date thereof and the results of the operations for such periods, in accordance with Canadian GAAP. No information has come to the attention of Indigo since the dates that the financial statements of Indigo were issued that would or would reasonably be expected to require any restatement or revision of any such financial statements of Indigo.
- (q) *No Reportable Disagreement with Auditors.* Indigo has never had any reportable disagreement (as defined in NI 51-102) with the present or any former auditor of Indigo.
- (r) *No Material Contracts.* Indigo is not a party to any material contracts except as described in Public Disclosure Documents.
- (s) *No Liabilities.* Indigo has no indebtedness, liabilities, tax liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise) which are not disclosed in the financial statements available on SEDAR, except for:
 - (i) those incurred in connection with the transactions contemplated by this Agreement; or
 - (ii) those incurred in the ordinary course of business, having an aggregate value of less than \$10,000.
- (t) *Taxes.* Indigo has paid, or accrued in its financial statements, all required taxes and other government charges, and has filed with appropriate federal, provincial and local taxation authorities all required returns, reports and declarations. No taxing authority is asserting or has, to the knowledge of Indigo, threatened to assert or has any basis for asserting against Indigo, any claim for additional taxes or interest thereon or penalty.
- (u) *Liabilities to Directors and Officers.* Indigo does not have any obligations or liabilities to pay any amount to its officers, directors or employees relating to salary and directors' fees in the ordinary course, including but not limited to the obligations of Indigo to officers, directors or employees for severance, retention, termination or bonus payments as a result of the Acquisition.
- (v) *No Employees.* Indigo has never had any employees and it is not a party to any written or verbal contracts of employment, whether contracts for service or management agreements.
- (w) *Withholding Remittances.* Indigo has withheld from each payment to its officers, directors, employees and shareholders the amount of all taxes and other deductions required to be

withheld therefrom and has paid the same to the proper receiving officer within the time required under applicable legislation.

PUBLIC COMPANY STATUS

- (x) *Reporting Issuer Status and Exchange Listing.* As at the date hereof, Indigo is a Reporting Issuer not in default in the provinces of British Columbia, Alberta and Ontario. The common shares of Indigo are listed and posted for trading on the Exchange, and Indigo is in material compliance with its listing agreement with the Exchange. Indigo is a “foreign issuer” with no “substantial U.S. market interest” in any of its securities, as such terms are defined in Regulation S under the 1933 Act.
- (y) *Public Filings.* Indigo has made all filings required by Applicable Laws, and all such filings comply materially with the Applicable Laws as to both form and content, and the said filings do not contain any untrue statement of a material fact or fail to state a material fact.
- (z) *Exemptions.* No prospectus will be required, no other documents will be required to be filed, no proceeding will be required to be taken and no approval, permit, consent, order or authorization of any regulatory authority will be required to be obtained under the applicable Securities Laws to permit the first trade of the Indigo Shares through registrants properly registered under applicable Securities Laws who are in compliance therewith and who are registered in a category permitting them to trade such securities.
- (aa) *No Cease Trade Orders.* No delisting, suspension of trading or cease trading order with respect to any security of Indigo is pending or to the knowledge of Indigo threatened, other than the suspension of the trading of Indigo’s securities on the Exchange as of March 16, 2011, and Indigo will apply to the Exchange for reinstatement of trading of its securities on or before the Closing Date.

8.2 Concerning Gatekeeper. In order to induce Indigo to enter into this Agreement and complete its obligations hereunder, and subject to the disclosures made in the Gatekeeper Disclosure Letter, Gatekeeper represents and warrants to Indigo that:

THE TRANSACTION

- (a) *Power and Capacity.* Gatekeeper has the power, authority and capacity to enter into this Agreement and carry out its terms.
- (b) *Authorization.* The execution, delivery, and performance by Gatekeeper of this Agreement, and the completion of the transactions contemplated herein have been, or will be by Closing, duly authorized by all necessary corporate action on the part of Gatekeeper, and this Agreement constitutes a legal, valid and binding obligation of Gatekeeper, enforceable against Gatekeeper in accordance with its terms except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies such as specific performance and injunctions and are only available in the discretion of the court from which they are sought and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

- (c) *Non-Contravention.* The execution, delivery and performance by Gatekeeper of this Agreement, and the completion by Gatekeeper of the transactions contemplated herein do not and will not:
 - (i) contravene, conflict with or constitute a default under the constating documents of Gatekeeper or any material agreement to which Gatekeeper is a party or by which it is bound;
 - (ii) subject to obtaining Exchange Acceptance and other authorizations from any Regulatory Authority specifically contemplated in this Agreement, contravene or conflict with or constitute a violation of any provision of any law, rule, regulation or order binding upon or applicable to Gatekeeper;
 - (iii) give rise to a right of termination, cancellation or acceleration or loss of any benefit enjoyed by Gatekeeper under any material agreement, contract or other instrument binding upon Gatekeeper or under any material license, franchise, permit or other similar authorization held by Gatekeeper; or
 - (iv) result in the creation or imposition of any encumbrances or restrictions of any nature on any asset of Gatekeeper.
- (d) *Regulatory or Third Party Consents and Approvals.* No consent, approval, order, license, permit, certificate, registration or authorization of, or declaration of filing with, any Regulatory Authority or any other third party is required to be obtained by Gatekeeper in order to complete the transactions contemplated by this Agreement, except for Exchange Acceptance.
- (e) *No Prohibiting Orders.* To the knowledge of Gatekeeper, after due inquiry, there is no outstanding, pending, threatened or contemplated action, suit, legal proceeding, litigation or governmental investigation of any sort which would:
 - (i) in any manner restrain or prevent any of Gatekeeper Shareholders from effectually or legally transferring the Gatekeeper Shares to Indigo in accordance with this Agreement;
 - (ii) cause an Encumbrance to be attached to the Gatekeeper Shares; or
 - (iii) make Gatekeeper or Indigo liable for damages in connection with the Acquisition.

CORPORATE STATUS

- (f) *Corporate Existence & Standing.* Gatekeeper is a corporation duly incorporated, validly existing and in good standing under the laws of the Province of British Columbia.
- (g) *No Subsidiaries.* Gatekeeper has no subsidiaries except for Deep Development Corp.
- (h) *Charter, Bylaws and Corporate Records.* The corporate records and minute books of Gatekeeper are in material compliance with applicable laws, rules and regulations, and contain complete and accurate records of all meetings and other corporate actions of the board of directors, committees of the board of directors, incorporators and shareholders of Gatekeeper.

- (i) *No Shareholder or Similar Agreements.* Gatekeeper is not a party to any shareholder, partnership, policy, voting trust or similar agreement relating to any of the issued and outstanding securities or equity interests of Gatekeeper.
- (j) *Control.* Since inception, control of Gatekeeper has not been acquired by a person or group of persons, within the meaning of the *Income Tax Act*. Where control of Gatekeeper has so been acquired, Gatekeeper has filed all returns required under the *Income Tax Act* as a result of such acquisition of control, has properly reflected in all returns filed all deemed dispositions, deemed acquisitions, expiry of otherwise available loss or resource property pools, reductions in the cost amount, adjusted cost base or undepreciated capital cost of assets, and all other adjustments required under the *Income Tax Act* as a result of the acquisition of control, and has disclosed to Indigo all such foregoing items as well as disclosed any restrictions on the availability or use of any of its loss or resource pools.
- (k) *Capitalization.* Immediately before the Time of Closing but excluding the Gatekeeper Units to be issued under the Concurrent Financing, the authorized capital of Gatekeeper consists of
 - (i) an unlimited number of common shares, of which 21,734,222 shares are issued and outstanding, and no additional common shares are reserved and authorized for issuance pursuant to incentive stock options and share purchase warrants;
 - (ii) an unlimited number of Class A Preferred Shares, of which 5,405,405 shares are issued and outstanding;
 - (iii) an unlimited number of Class B Preferred Shares, none of which are issued and outstanding; and
 - (iv) an unlimited number of Class C Preferred Shares, none of which are issued and outstanding.

All of Gatekeeper's issued and outstanding common shares are duly authorized, validly issued, fully paid, non-assessable, not subject to pre-emptive rights, not issued in violation of any pre-emptive rights, and were issued in full compliance with Gatekeeper's constating documents and all applicable corporate and securities laws.

- (l) *Options, Warrants, Rights.* Excluding the Gatekeeper Units to be issued under the Concurrent Financing:
 - (i) there are no outstanding (A) securities, notes or instruments convertible into or exercisable for any of the capital stock or other equity interests of Gatekeeper; (B) options, warrants, subscriptions or other rights to acquire capital stock or other equity interests of Gatekeeper, or (C) commitments, agreements or understandings of any kind, including employee benefit arrangements, relating to the issuance or repurchase by Gatekeeper of any capital stock or other equity interests of Gatekeeper, any such securities or instruments convertible or exercisable for securities or any such options, warrants or rights;
 - (ii) Gatekeeper has not granted any anti-dilution rights to any person or entity in connection with any outstanding option, warrant, subscription or any other instrument convertible or exercisable for the securities of Gatekeeper; and
 - (iii) there are no outstanding rights which permit the holder thereof to cause Gatekeeper to file a prospectus or registration statement under any securities law or which permit the

holder thereof to include securities of Gatekeeper in a prospectus or registration statement filed by Gatekeeper under any securities law, and there are no outstanding agreements or other commitments which otherwise relate to the registration or qualification of any securities of Gatekeeper for sale or distribution in any jurisdiction.

- (m) *Dividends.* There are no dividends, or distributions of a similar nature, which have accrued or been declared but are unpaid with respect to any securities issued by Gatekeeper.
- (n) *Shareholder Rights Plan.* Gatekeeper has no shareholder rights plan or similar plan in effect nor is a shareholder rights plan or similar plan contemplated to be put in place by Gatekeeper.

CONDUCT OF BUSINESS

- (o) *Business in Compliance with Applicable Laws.* Gatekeeper has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, and Gatekeeper holds all licenses, permits, approvals, consents, certificates, registrations and authorizations necessary for its business to be carried on as now conducted and its property and assets to be owned, leased and operated, and none of such licenses, permits, approvals, consents, certificates, registrations and authorizations contains any burdensome term, provision, condition or limitation, which has or would reasonably be expected to have a Material Adverse Effect on the operation of Gatekeeper's business.
- (p) *No Cease Trade Orders.* No order ceasing or suspending trading in securities of Gatekeeper or prohibiting the sale of securities by Gatekeeper has been issued and no proceedings for this purpose have been instituted, or are pending, or, to the knowledge of Gatekeeper after due inquiry, are contemplated or threatened.
- (q) *No Revocation Orders.* Gatekeeper has not received any notice of proceedings relating to the revocation or modification of any certificate, authority, permit or license which, if the subject of an unfavourable decision, ruling or finding would materially and adversely affect the conduct of the business, operations, financial condition or income of Gatekeeper.
- (r) *No Litigation.* There is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding, pending or, to the knowledge of Gatekeeper, threatened against or affecting Gatekeeper at law or in equity, or before or by any governmental authority, commission, board, bureau, or agency.
- (s) *Material Contracts Not in Default.* Gatekeeper is not in default or breach of its obligations under any of its material contracts and all such material contracts are in good standing, of full force and effect, not subject to any outstanding material disputes and not, to Gatekeeper's knowledge, about to be terminated, either by notice or breach, by other parties.
- (t) *Financial Statements.* The financial statements of Gatekeeper are based on the books and records of Gatekeeper, which are true and correct in every material respect, and fairly present the financial condition of Gatekeeper at the date thereof and the results of the operations for such periods, in accordance with Canadian GAAP. No information has come to the attention of Gatekeeper since the dates that the financial statements of Gatekeeper were issued that would or would reasonably be expected to require any restatement or revision of any such financial statements of Gatekeeper.

- (u) *No Reportable Disagreement with Auditors.* Gatekeeper has never had any reportable disagreement (as defined in NI 51-102) with the present or any former auditor of Gatekeeper.
- (v) *No Material Contracts.* Gatekeeper is not a party to any material contracts.
- (w) *No Liabilities.* Gatekeeper has no indebtedness, liabilities, tax liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise) other than as disclosed in their financial statements, except for:
 - (i) those incurred in connection with the transactions contemplated by this Agreement; and
 - (ii) those incurred in the ordinary course of business, having an aggregate value of less than \$10,000.
- (x) *Taxes.* Gatekeeper has paid, or accrued in its financial statements, all required taxes and other government charges, and has filed with appropriate federal, provincial and local taxation authorities all required returns, reports and declarations. No taxing authority is asserting or has, to the knowledge of Gatekeeper, threatened to assert or has any basis for asserting against Gatekeeper, any claim for additional taxes or interest thereon or penalty.
- (y) *Non-Arm's Length, Non-Canadian Residents.* In respect of all transactions with non-arm's length, non-residents of Canada, Gatekeeper has used arm's length transfer prices and prepared contemporaneous documentation, as required under Section 247 of the *Income Tax Act*.
- (z) *Liabilities to Directors, Officers and Employees.* Gatekeeper does not have any obligations or liabilities to pay any amount to its officers, directors or employees relating to salary and directors' fees in the ordinary course, including but not limited to the obligations of Gatekeeper to officers, directors or employees for severance, retention, termination or bonus payments as a result of the Acquisition.
- (aa) *Withholding Remittances.* Gatekeeper has withheld from each payment to its officers, directors, employees and shareholders the amount of all taxes and other deductions required to be withheld therefrom and has paid the same to the proper receiving officer within the time required under applicable legislation.
- (bb) *Labour Practice Complaints.* No unfair labour practice complaint against Gatekeeper is pending before any labour relations board or similar governmental tribunal or agency and no such complaint is currently registered, and no notice has been received by Gatekeeper of any complaints filed by any employees against Gatekeeper claiming that Gatekeeper has violated any employee or human rights or similar legislation in any jurisdiction in which the business of Gatekeeper is conducted, and no such complaint has been filed since the incorporation of Gatekeeper.
- (cc) *Collective Bargaining.* Gatekeeper is not a party to any collective agreement with any labour union or other association of employees and no attempt has been made to organize or certify Gatekeeper employees as a bargaining unit.
- (dd) *Properties & Assets.* Gatekeeper has good and marketable title to all its properties and assets, and such assets are not subject to any mortgage, pledge, deed of trust, lien, conditional sale agreement, encumbrance or charge. At Closing, Gatekeeper will own or

lease all machinery, equipment and other personal property that are necessary to conduct business in the normal course.

- (ee) *Control of Assets.* None of the Vendors nor any company controlled by any of the Vendors own any property or asset which is used by Gatekeeper or are necessary or useful in the conduct of its business.
- (ff) *Intellectual Property.* Gatekeeper owns the entire right, title and interest in all its Intellectual Property Rights or has acquired the exclusive license to use the same. The Intellectual Property Rights are in full force and effect, and have not been used or enforced, or failed to be used or enforced, in a manner that would result in the abandonment, cancellation or unenforceability of any of the Intellectual Property Rights.
- (gg) *Prior QT Agreement.* The letter of intent dated December 11, 2009 between Gatekeeper and Long Harbour Capital Corp. has been terminated without any liability on the part of the Gatekeeper.

PUBLIC COMPANY STATUS

- (hh) *Not a Reporting Issuer.* Gatekeeper is not a Reporting Issuer in any jurisdiction and there is no published market in respect of the Gatekeeper Shares.

8.3 Concerning the Vendors. In order to induce Indigo to enter into this Agreement and complete its obligations hereunder, each of the Vendors represents and warrants to Indigo, solely with respect to itself, that:

THE TRANSACTION

- (a) *Power and Capacity.* The Vendor has the power, authority and capacity to enter into this Agreement and carry out its terms.
- (b) *Authorization.* The execution, delivery, and performance by the Vendor of this Agreement, and the completion of the transactions contemplated herein have been, or will be by Closing, duly authorized by all necessary corporate action on the part of the Vendor, if applicable, and this Agreement constitutes a legal, valid and binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies such as specific performance and injunctions and are only available in the discretion of the court from which they are sought and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (c) *Non-Contravention.* The execution, delivery and performance by the Vendor of this Agreement, and the completion by the Vendor of the transactions contemplated herein do not and will not:
 - (i) contravene, conflict with or constitute a default under any material agreement to which the Vendor is a party or by which it is bound, and, if the Vendor is a corporation, its constating documents;

- (ii) subject to obtaining Exchange Acceptance and other authorizations from any Regulatory Authority specifically contemplated in this Agreement, contravene or conflict with or constitute a violation of any provision of any law, rule, regulation or order binding upon or applicable to the Vendor;
 - (iii) give rise to a right of termination, cancellation or acceleration or loss of any benefit enjoyed by the Vendor with respect to its Gatekeeper Shares; or
 - (iv) result in the creation or imposition of any Encumbrances or restrictions of any nature on its Gatekeeper Shares.
- (d) *Independent Legal Advice.* The Vendor has been advised to obtain independent legal advice before entering into this Agreement.

THE GATEKEEPER SHARES

- (e) *Sole Owner.* The Vendor is the sole legal and beneficial owner of the Gatekeeper Shares registered in its name, with the exception of shares registered in a brokerage or other custodial account, in which case the Vendor is the sole beneficial holder of such Gatekeeper Shares.
- (f) *Agent or Trustee.* If the Gatekeeper Shares are registered in the name of an agent or trustee (the "Registered Holder") for the Beneficial Owner of the Gatekeeper Shares, this Agreement shall be executed by both the Registered Holder and Beneficial Owner. The Beneficial Owner hereby duly authorizes the Registered Holder to execute and deliver all documentation in connection with the transfer and sale of the Gatekeeper Shares and this Agreement shall constitute a legal, valid and binding contract of the Registered Holder and the Beneficial Owner, enforceable against the Registered Holder and Beneficial Owner in accordance with its terms, and all references to the Vendor is deemed to include the Beneficial Owner and all representations, warranties, covenants and agreements made by the Vendor is deemed to be made by the Beneficial Owner. The Beneficial Owner is acquiring the Indigo Securities as principal for its own account and not for the benefit of any other person and for investment only and not with a view to the resale or distribution of all or any of the Indigo Securities, and the Registered Holder, in its capacity as agent, is acting in compliance with all applicable securities and other laws.
- (g) *Ability to Transfer.* The Vendor has good and marketable title to the Gatekeeper Shares and has complete and unrestricted right, power and authority to transfer legal and beneficial title and ownership of the Gatekeeper Shares to Indigo, free and clear of all liens, claims, charges and Encumbrances whatsoever.
- (h) *No Agreement for Additional Shares.* The Vendor has no agreement or option from Gatekeeper to acquire or receive additional shares of Gatekeeper.
- (i) *No Option to Acquire.* The Vendor has not granted to any person any agreement or option to acquire any of its Gatekeeper Shares, except for the Acquisition described herein.
- (j) *No Cease Trade Orders.* To the knowledge of the Vendor, no order ceasing or suspending trading in securities of Gatekeeper or prohibiting the sale of the Gatekeeper Shares by Vendors has been issued and no proceedings for this purpose have been instituted, or are pending, or are contemplated or threatened.

- (k) *No Litigation.* To the knowledge of the Vendor, there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding, pending or threatened against or affecting the Gatekeeper Shares held by the Vendor at law or in equity, or before or by any governmental authority, commission, board, bureau, or agency.
- (l) *Not a Non-Resident.* Except as disclosed to Indigo, the Vendor is either not a non-resident of Canada within the meaning of the *Income Tax Act*, or will be providing Indigo with a clearance certificate pursuant to section 116 of the *Income Tax Act*.
- (m) *Full Disclosure.* The information contained in the documents, certificates and written statements, including this Agreement, furnished to Indigo by or on behalf of the Vendor with respect to the Vendor for use in connection with this Agreement or the transactions provided for by this Agreement is true and complete in all material respects and does not, to the best of the knowledge of each Vendor after conducting an inquiry which a reasonably prudent person would make under the circumstances, omit or state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

THE INDIGO SECURITIES

- (n) *Resale Restrictions.* The Vendor acknowledges and agrees to be bound by any restrictions on the resale of the Indigo Securities issued to it on the completion of this Agreement that may be imposed by Applicable Laws, including but not limited to any escrow conditions.
- (o) *U.S. Person.* Unless the Vendor has delivered to Indigo an U.S. Investor Certificate in the form attached hereto as Schedule "G", and made the representations and warranties therein, the Vendor represents and warrants that:
 - (i) the offer to sell the Vendor's Gatekeeper Shares and to acquire the Indigo Securities was not made to the Vendor when the Vendor was in the United States and the individuals executing and delivering this Agreement on behalf of the Vendor were not in the United States when this Agreement was executed and delivered;
 - (ii) the Vendor is not a U.S. Person and is not acquiring the Indigo Securities for the account or benefit of a U.S. Person or a person in the United States;
 - (iii) the Vendor is not acquiring the Indigo Securities as the result of any directed selling efforts (as defined in Rule 902(c) of Regulation S under the 1933 Act);
 - (iv) the current structure of the transactions and activities contemplated in this Agreement is not a scheme to avoid the registration requirements of the 1933 Act;
 - (v) the Vendor has no intention to distribute either directly or indirectly any of the Indigo Securities in the United States, except in compliance with the 1933 Act; and
 - (vi) the Vendor understands that the Indigo Securities have not been, nor will they be, registered under the 1933 Act or the securities laws of any state of the United States and the Vendor understands and agrees that the Indigo Securities may not be offered or sold in the United States or to or on behalf of a U.S. Person unless the Indigo Securities are registered under the 1933 Act or an exemption from the registration requirements of the 1933 Act is available.

- (p) *International Jurisdiction.* If the Vendor is not a resident of Canada and not a U.S. Person, the Vendor further represents and warrants that:
- (i) the Vendor is knowledgeable of, or has been independently advised as to the applicable securities laws of the jurisdiction in which the Vendor is resident (the “International Jurisdiction”) which would apply to the acquisition of the Indigo Securities, if any;
 - (ii) the Vendor is acquiring the Indigo Securities pursuant to exemptions from the prospectus and registration requirements under the applicable securities laws of the International Jurisdiction or, if such is not applicable, the Vendor is permitted to acquire the Indigo Securities under the applicable securities laws of the International Jurisdiction without the need to rely on any exemption;
 - (iii) the applicable securities laws of the International Jurisdiction do not require Indigo to make any filings or seek any approvals of any nature whatsoever from any Regulatory Authority of any kind whatsoever in the International Jurisdiction in connection with the issue and sale or resale of the Indigo Securities; and
 - (iv) the acquisition of the Indigo Securities by the Vendor does not trigger an obligation to prepare and file a registration statement, prospectus or similar document, or any other report with respect to such purchase in the International Jurisdiction; and the Vendor will, if requested by Indigo, comply with such other requirements as Indigo may reasonably require.
- 8.4 Survival. The representations and warranties made by the Parties under this Part 8 are true and correct as of the date hereof and shall be true and correct at the Time of Closing as though they were made at that time, and should such not be the case, the Parties to whom the representations and warranties were made shall be entitled, for a period of the earlier of two years following the Closing or three years following the date hereof, to seek remedy against that Party for any such misrepresentation or breach of warranty. After the expiration of such two-year period, no Party shall have any further liability with respect to any breach of any representation or warranty contained herein, except for those alleged breaches for which notice has been given prior to the end of such two-year period.
- 8.5 No Limit on Rights. The Parties jointly and severally acknowledge and agree, each with the other, that a Party’s investigations shall in no way limit or otherwise adversely affect that Party’s rights under the representations and warranties given to it by any other Party under this Agreement.
- 8.6 Limitations on Representations and Warranties. The Parties shall not be deemed to have made any representation or warranty other than as expressly made in this Agreement.

9. INDEMNITY

- 9.1 By the Vendors. Each Vendor agrees to indemnify and hold harmless Indigo and its directors, officers, employees and agents and their respective successors and assigns, from and against any costs, losses, damages or expenses suffered or incurred by Indigo or its directors, officers, employees or agents or their respective successors or assigns which arise out of or relate to of (a) any breach or default in the performance by such Vendor of any covenant or agreement made by

such Vendor, as a Vendor in this Agreement, (b) any breach of warranty or representation made by such Vendor in this Agreement, and (c) any and all third party actions, suits, proceedings, claims, demands, judgments, costs and expenses (including reasonable legal fees and expenses) arising as a result of circumstances described in subsection (a) or (b) of this Section 9.1.

9.2 By Gatekeeper and Dymant. Gatekeeper and Dymant agrees to jointly and severally indemnify and hold harmless Indigo and its directors, officers, employees and agents and their respective successors and assigns, from and against any costs, losses, damages or expenses suffered or incurred by Indigo or its directors, officers, employees or agents or their respective successors or assigns which arise out of or relate to (a) any breach or default in the performance by Gatekeeper of any covenant or agreement made by Gatekeeper in this Agreement, (b) any breach of warranty or representation made by Gatekeeper in this Agreement, and (c) any and all third party actions, suits, proceedings, claims, demands, judgments, costs and expenses (including reasonable legal fees and expenses) arising as a result of circumstances described in subsection (a) or (b) of this Section 9.2, provided that the total aggregate amount of the indemnity to be provided by Dymant shall not exceed \$250,000 at any time.

9.3 By Indigo. Indigo agrees to indemnify and hold harmless Gatekeeper, each Gatekeeper Shareholder, each of their respective officers, directors, employees and agents and their respective successors and assigns, from and against any costs, losses, damages or expenses suffered or incurred by Gatekeeper or a Gatekeeper Shareholder or each of their respective directors, officers, employees or agents or their respective successors or assigns which arise out of or relate to (a) any breach or default in the performance by Indigo of any covenant or agreement made by Indigo in this Agreement, (b) any breach of warranty or representation made by Indigo in this Agreement, and (c) any and all third party actions, suits, proceedings, claims, demands, judgments, costs and expenses (including reasonable legal fees and expenses) arising as a result of circumstances described in subsection (a) or (b) of this Section 9.3.

9.4 Indemnity Procedure.

- (a) A Party agreeing to be responsible for or to indemnify against any matter pursuant to this Agreement is referred to herein as the “Indemnifying Party” and the other Party claiming indemnity is referred to as the “Indemnified Party.” An Indemnified Party under this Agreement shall, with respect to claims asserted against such Party by any third party, give prompt written notice to the Indemnifying Party of any liability which might give rise to a claim for indemnity under this Agreement within 10 business days of the receipt of any written claim from any such third party, but not later than 20 days prior to the date any answer or responsive pleading is due, and with respect to other matters for which the Indemnified Party may seek indemnification, give prompt written notice to the Indemnifying Party of any liability which might give rise to a claim for indemnity; provided, however, that any failure to give such notice will not waive any rights of the Indemnified Party except to the extent the rights of the Indemnifying Party are materially prejudiced.
- (b) The Indemnifying Party shall have the right, at its election, to take over the defense or settlement of such claim by giving written notice to the Indemnified Party at least 15 days prior to the time when an answer or other responsive pleading or notice with respect thereto is required. If the Indemnifying Party makes such election, it may conduct the defense of such claim through counsel of its choosing (subject to the Indemnified Party’s approval of

such counsel, which approval shall not be unreasonably withheld), shall be solely responsible for the expenses of such defense and shall be bound by the results of its defense or settlement of the claim. The Indemnifying Party shall not settle any such claim without prior notice to and consultation with the Indemnified Party, and no such settlement involving any equitable relief or which might have an adverse effect on the Indemnified Party may be agreed to without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld). So long as the Indemnifying Party is diligently contesting any such claim in good faith, the Indemnified Party may pay or settle such claim only at its own expense and the Indemnifying Party will not be responsible for the fees of separate legal counsel to the Indemnified Party, unless the named Parties to any proceeding include both Parties or representation of both Parties by the same counsel would be inappropriate due to conflicts of interest or otherwise. If the Indemnifying Party does not make such election, or having made such election does not, in the reasonable opinion of the Indemnified Party proceed diligently to defend such claim, then the Indemnified Party may (after written notice to the Indemnifying Party), at the expense of the Indemnifying Party, elect to take over the defense of and proceed to handle such claim in its discretion and the Indemnifying Party shall be bound by any defense or settlement that the Indemnified Party may make in good faith with respect to such claim. In connection therewith, the Indemnifying Party will fully cooperate with the Indemnified Party should the Indemnified Party elect to take over the defense of any such claim. The Parties agree to cooperate in defending such third party claims and the Indemnified Party shall provide such cooperation and such access to its books, records and properties as the Indemnifying Party shall reasonably request with respect to any matter for which indemnification is sought hereunder; and the Parties hereto agree to cooperate with each other in order to ensure the proper and adequate defense thereof.

- (c) With regard to claims of third parties for which indemnification is payable hereunder, such indemnification shall be paid by the Indemnifying Party upon the earlier to occur of: (i) the entry of a judgment against the Indemnified Party and the expiration of any applicable appeal period, or if earlier, five (5) days prior to the date that the judgment creditor has the right to execute the judgment; (ii) the entry of a non-appealable judgment or final appellate decision against the Indemnified Party; or (iii) a settlement of the claim. Notwithstanding the foregoing, the reasonable expenses of counsel to the Indemnified Party shall be reimbursed on a current basis by the Indemnifying Party. With regard to other claims for which indemnification is payable hereunder, such indemnification shall be paid promptly by the Indemnifying Party upon demand by the Indemnified Party.

- 9.5 Exclusive Remedy. From and after the Closing, the rights of indemnity set forth in this Article 9 are the sole and exclusive remedies of each Party in respect of any inaccuracy or misrepresentation or warranty, or breach of covenant or other obligation by another Party under this Agreement. This Article 9 will remain in full force and effect in all circumstances and will not be terminated by any breach (fundamental, negligent or otherwise) by any Party of its representations, warranties, covenants or other obligations under this Agreement or by any termination or rescission of this Agreement by any Party.

10. COVENANTS AND AGREEMENTS

10.1 Given by All Parties. Each Party hereby covenants and agrees with the other Parties that it will do the following:

- (a) *Perform Covenants and Satisfy Conditions Precedents.* Comply with all the terms and covenants contained herein, and to seek to satisfy the conditions precedent set out below expeditiously and in good faith.
- (b) *Negative Covenants.* Each Party shall not, directly or indirectly, commit or permit to occur any of the following:
 - (i) take any action, refrain from taking any action (subject to their commercially reasonable efforts), or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to impede the completion of the transactions contemplated by this Agreement;
 - (ii) enter into any transaction or perform any act that might interfere with or be inconsistent with the successful completion of the sale and transfer of the Gatekeeper Shares under the Agreement or which would render, or which may reasonably be expected to render, untrue or inaccurate (without giving effect to, applying or taking into consideration any materiality qualification or qualification with respect to a Material Adverse Effect already contained within such representation or warranty) in any material respect any of Indigo's representations and warranties set forth in this Agreement; or
 - (iii) announce an intention, enter into any formal or informal agreement, or otherwise make a commitment to do any of the things prohibited by any of the foregoing paragraphs.
- (c) *Representations and Warranties.* Do all such commercially reasonable acts and things reasonably necessary to ensure that all of its representations and warranties remain true and correct and, to the extent commercially reasonable, not do any such act or thing that would render any representation or warranty untrue or incorrect.
- (d) *Further Assurances.* Duly execute and deliver, or cause to be duly executed and delivered, to the other Parties such further instruments and do and cause to be done such further acts as may be necessary, advisable or proper to carry out the provisions and purposes of this Agreement.

10.2 Given by Indigo, Gatekeeper and Dymant. Each of Indigo, Gatekeeper and Dymant hereby covenants and agrees with the others that it will do the following:

- (a) *Third Party Approvals.* Use its commercially reasonable efforts to obtain, in a timely manner, all necessary consents, approvals (including Exchange Acceptance), licenses, permits, authorizations or filings from shareholders, Regulatory Authorities and third parties to complete the transactions contemplated hereunder and to conduct its business in the normal course.

10.3 Given by Indigo. Indigo covenants and agrees with Gatekeeper and the Vendors that Indigo will:

- (a) *Access to Records.* Allow the other Parties or any of their respective representatives or agents full access during normal business hours to Indigo's property, books and records,

provided that each does so at its own cost and that reasonable notice has been given to Indigo.

- (b) *Filing Statement.* Prepare the Filing Statement, and do all that is necessary and within Indigo's powers to ensure that it is filed with the Exchange.
 - (c) *Meeting of Shareholders.* Hold a shareholders' meeting no later than August 15, 2012 in order to create the Indigo Preferred Shares and to address all other matters contemplated in this Agreement.
 - (d) *Options.* Issue Indigo Options to holders of Gatekeeper Options immediately after the Time of Closing, pursuant to Section 4.1 of this Agreement.
 - (e) *Submissions.* Make all necessary submissions to the Exchange and the Regulatory Authorities to effect the transactions contemplated in this Agreement.
 - (f) *Negative Covenant.* Indigo shall not, directly or indirectly, commit or permit to occur any of the following: pay, settle, discharge or satisfy any material claims, litigation, liabilities or obligations other than liabilities reflected or reserved against in Indigo's consolidated financial statements.
 - (g) *Private Placement.* Indigo shall instruct the Agent and conduct the Gatekeeper Private Placement solely in accordance with the terms and conditions of the Gatekeeper Subscription Agreement attached hereto as Schedule "D".
 - (h) *Trading of Securities.* Indigo shall apply to the Exchange for reinstatement of trading of its securities, and such reinstatement shall occur no later than the Closing Date.
- 10.4 Given by Gatekeeper. Gatekeeper covenants and agrees with Indigo and the Vendors that Gatekeeper will:
- (a) *Cooperation.* Co-operate with Indigo in the preparation of the Filing Statement and all other necessary submissions to the Exchange and the Regulatory Authorities to effect the transactions contemplated in this Agreement.
 - (b) *Private Placement.* Accept only those subscription agreements for the Gatekeeper Units to be sold under the Concurrent Financing for which the subscribers have agreed to exchange the Gatekeeper Units for Indigo Units.
- 10.5 Given by the Vendors. Each of the Vendors covenants and agrees with Indigo and Gatekeeper that such Vendor will:
- (a) vote, at the next meeting of shareholders of Indigo, in favour of the creation, allotment and issuance of the 5,405,405 Indigo Preferred Shares and any other matters that the proposed directors of Indigo deem necessary or expedient to carry out the transactions contemplated herein.

11. CONDITIONS PRECEDENT

- 11.1 In Favour of All Parties. The obligations of all Parties to complete the transactions contemplated in this Agreement are subject to the fulfillment of the following conditions:

- (a) *Third Party Approvals.* Each Party has obtained all required director, shareholder, regulatory and third party consents and approvals for all of the transactions contemplated herein, including, but not limited to, any required consent or approval under existing material agreements of Gatekeeper;
- (b) *Exchange Acceptance.* The Exchange has accepted, or conditionally accepted, all of the transactions contemplated herein;
- (c) *Sponsorship.* A securities dealer will have consented to act as sponsor in connection with the Qualifying Transaction or the Exchange has waived the requirement for a sponsor;
- (d) *Minimum Listing Requirements.* Indigo will be able to meet the Exchange's minimum listing requirements for a Tier 2 industrial issuer upon completion of the Qualifying Transaction; and
- (e) *Concurrent Financing.* The completion of the Concurrent Financing on or before May 15, 2012, in accordance with the terms and conditions of the Gatekeeper Subscription Agreement, attached hereto as Schedule "D", and the terms and conditions of the Short Form Offering Document to be filed on SEDAR by Indigo.

The conditions precedent set forth above are for the benefit of Indigo, Gatekeeper and the Gatekeeper Shareholders and which are to be performed or complied with at or prior to the Time of Closing, and may be waived in whole or in part by the mutual agreement of the Parties at any time on or before the Time of Closing.

11.2 In Favour of Indigo. The obligations of Indigo under this Agreement are subject to the fulfillment of the following conditions:

- (a) *Due Diligence.* Indigo is satisfied by its due diligence reviews of Gatekeeper;
- (b) *Perform Covenants.* The Gatekeeper Shareholders and Gatekeeper will have performed and complied with all of their respective covenants and agreements contained in this Agreement;
- (c) *Prospectus & Registration Exemptions.* The offering, issue, sale and delivery of securities by Gatekeeper pursuant to the Gatekeeper Private Placement in accordance with the Gatekeeper Subscription Agreement attached hereto as Schedule "D" having been effected in such a manner to be exempt from the prospectus and registration requirements of Applicable Securities Laws and no prospectus being required, no other document being required to be filed, no proceeding being required to be taken and no approval, permit, consent, order or authorization of the securities commissions being required to be obtained under Applicable Securities Laws to permit the offering, issue, sale and delivery of the securities by Gatekeeper pursuant to the Gatekeeper Private Placement;
- (d) *Representations and Warranties.* The representations and warranties of the Gatekeeper Shareholders and Gatekeeper in this Agreement will be true and correct in all material respects at the Time of Closing as if such representations and warranties had been made by the Gatekeeper Shareholders and Gatekeeper as of the Time of Closing;
- (e) *No Material Adverse Effect.* Except as set out in this Agreement or consented to by Indigo in writing, no Material Adverse Effect in respect of Gatekeeper will have occurred from the date hereof to the Time of Closing; and

- (f) *Closing Documents*. Gatekeeper and the Gatekeeper Shareholders will have delivered to Indigo the documents described in Section 12.3.

The conditions precedent set forth above are for the exclusive benefit of Indigo and which are to be performed or complied with at or prior to the Time of Closing, and may be waived by it in whole or in part on or before the Time of Closing.

- 11.3 In Favour of Gatekeeper and the Gatekeeper Shareholders. The respective obligations of Gatekeeper and Gatekeeper Shareholders under this Agreement are subject to the fulfillment of the following conditions:

- (a) *Due Diligence*. Gatekeeper is satisfied by its due diligence reviews of Indigo.
- (b) *Perform Covenants*. Indigo will have complied with all of its covenants and agreements contained in this Agreement.
- (c) *Prospectus & Registration Exemptions*. All issuances of securities by Indigo pursuant to this Agreement will be covered by a prospectus exemption and a registration exemption and the first trade of such securities will not be subject to any restrictions on resale other than any resale restrictions imposed on any controlling interest pursuant to Applicable Securities Laws and the comparable securities laws of the other provinces and territories of Canada, restrictions on the resale of restricted securities under applicable U.S. federal and state securities laws, or such other resale restrictions as may be required by the Exchange and acceptable to Gatekeeper;
- (d) *Representations and Warranties*. The representations and warranties of Indigo will be true and correct in all material respects at the Time of Closing as if such representations and warranties had been made by Indigo as of the Time of Closing;
- (e) *No Material Adverse Effect*. Except as set out in this Agreement or consented to by Gatekeeper in writing, no Material Adverse Effect in respect of Indigo will have occurred from the date hereof to the Time of Closing; and
- (f) *Closing Documents*. Indigo will have delivered to Gatekeeper and the Gatekeeper Shareholders the documents described in Section 12.4 and delivered to Dymment the document described in Section 12.4(j).

The conditions precedent set forth above are for the exclusive benefit of Gatekeeper and the Gatekeeper Shareholders and which are to be performed or complied with at or prior to the Time of Closing, and may be waived by Gatekeeper for itself, and on behalf of the Gatekeeper Shareholders, in whole or in part on or before the Time of Closing.

12. CLOSING

- 12.1 Closing Date. The Closing shall take place at the Time of Closing on the Closing Date, or such other time, date or place as the Parties may mutually agree upon.
- 12.2 Location of Closing. The Closing shall take place at the offices of McCarthy Tétrault LLP at Suite 1300, 777 Dunsmuir Street, Vancouver, British Columbia, or such other place that Indigo and Gatekeeper may mutually agree upon.

12.3 Deliveries by Gatekeeper and the Gatekeeper Shareholders. At Closing, the following documents shall be delivered to Indigo:

- (a) by Gatekeeper, a certified true copy of the resolutions of the board of directors of Gatekeeper and, if necessary, the shareholders of Gatekeeper, evidencing that the directors of Gatekeeper and, if applicable, the Gatekeeper Shareholders have approved this Agreement and all of the transactions of Gatekeeper and the Gatekeeper Shareholders contemplated hereunder, which resolutions will include specific reference to:
 - (i) the sale and transfer of the Gatekeeper Shares from the Gatekeeper Shareholders to Indigo as provided for in this Agreement;
 - (ii) the cancellation of the Old Certificates; and
 - (iii) the issuance of the New Certificates;
- (b) by Gatekeeper, resignations and appointment of the directors of Gatekeeper and the officers of Gatekeeper pursuant to Sections 7.1 and 7.4 of this Agreement;
- (c) by Gatekeeper, a certificate of an officer of Gatekeeper to confirm the closing of the Gatekeeper Private Placement and the amount raised thereunder;
- (d) by Gatekeeper and the Gatekeeper Shareholders, the Old Certificates, each accompanied by a duly executed stock power of attorney, or alternatively with the form of transfer on the reverse of each duly executed for transfer;
- (e) by Gatekeeper, the New Certificates;
- (f) by Gatekeeper, acknowledgements from each holder of Gatekeeper Options that such options will be cancelled immediately prior to the Time of Closing;
- (g) by the Gatekeeper Shareholders, executed termination agreement with respect to the termination of Gatekeeper's Shareholders' Agreement;
- (h) by the Gatekeeper Shareholders, a copy of any escrow agreement executed by Gatekeeper Shareholders with respect to the Gatekeeper Shares or with respect to the Indigo Securities to be held;
- (i) by Gatekeeper, an opinion letter from counsel for Gatekeeper, dated as of the Closing Date, in a form acceptable to Indigo and its counsel acting reasonably;
- (j) by Gatekeeper, a certificate signed by two directors or officers of Gatekeeper confirming that the representations and warranties of Gatekeeper contained in this Agreement are true and correct in all material respects as of the Time of Closing on the Closing Date;
- (k) such other materials for all matters incidental to the the transactions contemplated under this Agreement that are, in the opinion of Indigo's counsel acting reasonably, required to be delivered by the Gatekeeper Shareholders and by Gatekeeper in order for them to meet their obligations under this Agreement.

12.4 Deliveries by Indigo. At the Time of Closing on the Closing Date, Indigo shall deliver to Gatekeeper and the Gatekeeper Shareholders:

- (a) certified true copies of the resolutions of the board of directors of Indigo evidencing the approval of this Agreement and all of the transactions of Indigo contemplated hereunder, which resolutions will include specific reference to:
 - (i) the acquisition of all of the issued and outstanding shares of Gatekeeper and the issuance of Indigo Securities to the Gatekeeper Shareholders in consideration therefor, the creation of the Indigo Preferred Shares with the special rights and restrictions and additional amendments to the Articles of Indigo attached hereto as Schedule "C", and all other transactions contemplated by this Agreement;
 - (ii) the allotment and issuance of securities pursuant to the Concurrent Financing;
 - (iii) the Name Change and the Stock Option Plan; and
 - (iv) the resignations and appointments of the officers of Indigo and the directors of Indigo pursuant to Sections 7.1 and 7.4 of this Agreement;
 - (b) a copy of the Indigo Escrow Agreement executed by Indigo;
 - (c) evidence of the Exchange conditional approval of the Qualifying Transaction and any ancillary transaction described herein;
 - (d) certificate of an officer of Indigo to confirm the closing of the Concurrent Financing and the amount raised thereunder;
 - (e) certificates representing the Indigo Securities other than Escrow Shares, registered in the respective names of the Gatekeeper Shareholders, except certificates representing any Indigo Securities registered in the name of BCDF shall be delivered to BCDF directly;
 - (f) option certificates to the holders of Indigo Options, pursuant to Section 4.1 of this Agreement;
 - (g) a letter of Computershare Trust Company, confirming that the Escrow Shares are being held by it pursuant to the Indigo Escrow Agreement and any other escrow agreement;
 - (h) an opinion letter from counsel for Indigo, dated as of the Closing Date, in a form acceptable to Gatekeeper and its counsel acting reasonably;
 - (i) a certificate signed by two directors of Indigo confirming that the representations and warranties of Indigo contained in this Agreement are true and correct in all material respects as of the Time of Closing on the Closing Date;
 - (j) such other materials for all matters incidental to the transactions contemplated under this Agreement that are, in the opinion of Gatekeeper's counsel acting reasonably, required to be delivered by Indigo in order for them to meet their obligations under this Agreement.
- 12.5 Delivery by Indigo and Dyment. At the Time of Closing on the Closing Date, Indigo and Dyment shall deliver to each other an executed employment agreement between Dyment and Indigo.

13. ORDINARY COURSE

- 13.1 Except as contemplated herein, until the Closing, neither Gatekeeper nor Indigo shall, without the prior written consent of the other, enter into any contract in respect of its business or assets, other than in the ordinary course of business, and Indigo and Gatekeeper shall each continue to carry on

its business and maintain its assets in the ordinary course of business, with the exception of reasonable costs incurred in connection with the Acquisition and the Concurrent Financing, and, without limitation, but subject to the above exceptions, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any senior officer, in each case without the prior written consent of the other.

14. TERMINATION

- 14.1 By either Gatekeeper or Indigo. Each of Gatekeeper or Indigo shall, in its sole discretion, have the right to terminate this Agreement if:
- (a) the Acquisition is rejected by the Exchange as the Qualifying Transaction of Indigo and all recourse or rights of appeal have been exhausted;
 - (b) any conditions precedent set out in Section 11.1 hereof are not satisfied, released or waived on or before the Closing Date or such earlier date indicated therein; or
 - (c) the Closing has not occurred on or before June 15, 2012.
- 14.2 By Indigo. Indigo shall, in its sole discretion, have the right to terminate this Agreement if any conditions precedent set out in Section 11.2 hereof are not satisfied, released or waived on or before the Closing Date or such earlier date indicated therein.
- 14.3 By Gatekeeper. Gatekeeper shall, in its sole discretion, have the right to terminate this Agreement if any conditions precedent set out in Section 11.3 hereof are not satisfied, released or waived on or before the Closing Date or such earlier date indicated therein.
- 14.4 Survival. In the event this Agreement is terminated, the provisions of Part 16 and Section 17.2 shall survive the termination.

15. STANDSTILL AGREEMENT

- 15.1 From the date of the acceptance of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof, Gatekeeper, Indigo and Gatekeeper Shareholders will not, and each Party will cause each of their directors, officers, employees to not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to its securities, business, operations, affairs or financial condition to any persons in connection with the acquisition or distribution of any securities of Gatekeeper or Indigo, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of Gatekeeper or Indigo, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is satisfactory to, and is approved in writing in advance by the other Party hereto (with such approval not being unreasonably withheld or delayed) or is necessary to carry on the normal course of business or is necessary to comply with the fiduciary duties of the directors and officers of Gatekeeper or Indigo.

15.2 Notwithstanding Section 15.1 or any other term of this Agreement, the following transactions will be permitted to occur from the date of the acceptance of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof:

- (a) the sale by Dymont and The Dymont Family Trust, together as a group with any associate or affiliate of Dymont or The Dymont Family Trust, of up to 23% of all Gatekeeper Common Shares which Dymont or The Dymont Family Trusts legally or beneficially owns, controls or directs, indirectly or indirectly, provided that all purchasers of such Gatekeeper Common Shares satisfy an exemption under Sections 2.3, 2.4 or 2.5 of NI 45-106;
- (b) the issuance of Gatekeeper Common Shares by Gatekeeper to Gatekeeper Processing Inc. in connection with the transfer of certain assets from Gatekeeper Processing Inc. to Gatekeeper and further transfers of such Gatekeeper Common Shares from Gatekeeper Processing Inc. to certain of its lenders in satisfaction of loans received;
- (c) the issuance no more than 500,000 Gatekeeper Options by Gatekeeper to certain employees of Gatekeeper in respect of past services; and
- (d) the Interim Gatekeeper Private Placement.

16. PUBLIC DISCLOSURE

16.1 Restrictions on disclosure. No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any Party without the prior written agreement of the other Parties as to timing, content and method, provided that the obligations herein will not prevent any Party from making, after consultation with the other Parties, such disclosure as its counsel advises is required by applicable laws or the rules and policies of the Exchange or as is required to carry out the transactions contemplated in this Agreement or the obligations of any of the Parties hereto.

16.2 Confidentiality. Except with the prior written consent of the other Parties, each of the Parties and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the other Party concerning any of Indigo, Gatekeeper or the Gatekeeper Shareholders in strictest confidence and such information shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Laws. All such information in written or electronic form and documents will be promptly returned to the Party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

16.3 Personal Information. Each of the Gatekeeper Shareholders hereby consents to the disclosure of his or her personal information in connection with the Acquisition and acknowledges and consents to the fact that Gatekeeper and Indigo are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Gatekeeper Shareholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each Gatekeeper Shareholder acknowledges and consents to Gatekeeper and Indigo retaining such personal information for as long as permitted or required by law or business practices. Each

Gatekeeper Shareholder further acknowledges and consents to the fact that Gatekeeper and Indigo may be required by applicable Securities Laws or the rules and policies of the Exchange to provide regulatory authorities with any personal information provided by Gatekeeper Shareholder in this Agreement and Gatekeeper Shareholder further consents to the public disclosure of such information by electronic filing or by any other means.

17. INDEPENDENT ADVICE & EXPENSES

- 17.1 Independent Advice. The Gatekeeper Shareholders acknowledge that this Agreement was prepared by Fraser and Company LLP, counsel for Indigo, and by McCarthy Tétrault LLP, counsel for Gatekeeper, and acknowledge and agree that Indigo and Gatekeeper urges each of the Gatekeeper Shareholders to obtain independent legal, accounting, investment and tax advice prior to the execution and delivery of this Agreement, and in the event that such Gatekeeper Shareholders did not avail itself of that opportunity before signing this Agreement, such Gatekeeper Shareholder did so voluntarily and without any undue pressure or influence. Each Gatekeeper Shareholder agrees that any failure to obtain independent legal, accounting, investment or tax advice shall not be used as a defense to the enforcement of such Gatekeeper Shareholder's obligations under this Agreement.
- 17.2 Expenses. Each Party agrees that, whether or not the Qualifying Transaction is consummated, each will pay its own and its representatives' fees and expenses, including any fee for advice or opinions incurred in connection with the negotiation, preparation, execution and delivery of any agreements, documents, opinions or evaluations contemplated herein, including this Agreement. Notwithstanding the foregoing, Indigo will be responsible for (i) all fees and expenses incurred by either Party in connection with the Concurrent Financing, including, without limitation, the fees associated with the preparation of an offering memorandum, a short form offering document, and Qualifying Transaction fees payable to the Exchange and (ii) the fees and expenses of any sponsor.

18. GENERAL

- 18.1 Entire Agreement. This Agreement contains the whole agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions between the Parties and there are no representations, warranties, covenants, conditions or other terms other than expressly contained in this Agreement. In particular, upon the execution and delivery of this Agreement, the LOI is hereby terminated and of no further force and effect.
- 18.2 Severability. The invalidity, illegality or unenforceability of any provision of this Agreement shall not affect the validity, legality or enforceability of any other provision hereof.
- 18.3 Further Assurances. Each Party will execute and deliver to the other any additional instruments and will take any additional steps that may be reasonably required to give full effect to this Agreement. Any provision contained in this Agreement which requires performance by a Party subsequent to the termination of this Agreement shall survive the termination of this Agreement.
- 18.4 Amendment & Waiver. No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all the Parties. No waiver of any breach of any term or provision of this Agreement will be effective or binding unless made in writing and signed by the Party

purporting to give the same, and unless otherwise provided, will be limited to the specific breach waived.

- 18.5 Enurement. This Agreement binds and enures to the benefit of the Parties and their respective heirs, executors, administrators, other legal representatives, successors and permitted assigns.
- 18.6 Notice. All notices or communications required in this Agreement shall be given in writing and must be delivered to the address(es) set forth above (or at such other address as the other Party may direct in writing): (a) in person, (b) by fax, (c) by registered mail, or (d) by a commercial courier that provides a signature of receipt. Any such communication shall be effective only upon delivery, which for any communication given by facsimile shall mean the transmission date as confirmed by the facsimile transmission report. A signed receipt for the communication shall constitute proof of delivery, but if the sender can prove that delivery was made as provided for above, then it will constitute delivery despite the absence of a signed receipt. If a communication is rejected or undeliverable through no fault of the sender, notice will be deemed served one business day after the date of attempted service.
- 18.7 Governing Law. This Agreement is governed by and will be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.
- 18.8 Attornment. For the purposes of all legal proceedings this Agreement will be deemed to have been performed in the Province of British Columbia and the courts of the Province of British Columbia will have jurisdiction to entertain any action arising under this Agreement. The Parties each attorns to the jurisdiction of the courts of the Province of British Columbia.
- 18.9 Execution by Vendors. All Schedules to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.
- 18.10 Execution by Counterparts. This Agreement may be signed manually or electronically in any number of counterparts, each of which when delivered, either by hand, mail, facsimile or other electronic methods of transmission, shall be deemed to be an original and all of which together shall constitute one instrument.

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IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the date first above written.

INDIGO SKY CAPITAL CORP.

“Gary Cope”

per: Gary Cope, President, CEO, CFO and Secretary

GATEKEEPER SYSTEMS, INC.

“Douglas A. Dymont”

per: Douglas A. Dymont, President and CEO

SIGNED, SEALED and DELIVERED by
Douglas A. Dymont in the presence of:

Signature of Witness

“Douglas A. Dymont”

DOUGLAS A. DYMENT

Name of Witness

Address of Witness

[the rest of this page left intentionally blank]

BAYCO HOLDINGS LTD.

[signed by authorized signatory]

per:

BRITISH COLUMBIA DISCOVERY FUND (VCC) INC.

[signed by authorized signatory]

per:

per:

SIGNED, SEALED and DELIVERED by
Bob Grant in the presence of:

Signature of Witness

"Bob Grant"

BOB GRANT

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Brad Wolgemuth in the presence of:

Signature of Witness

Name of Witness

Address of Witness

"Brad Wolgemuth"

BRAD WOLGEMUTH

CANACCORD GENUITY CORP.

[signed by authorized signatories]

per:

per:

**CANACCORD GENUITY CORP. IN TRUST FOR
PAUL ETO ACCOUNT #13B12S0**

[signed by authorized signatories]

per:

per:

CRESCENT BAY FARMS LTD.

[signed by authorized signatory]

per:

SIGNED, SEALED and DELIVERED by
Darrin Hotner in the presence of:

Signature of Witness

“Darren Hotner”

DARREN HOTNER

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Debra Brousseau in the presence of:

Signature of Witness

“Debra Brousseau”

DEBRA BROUSSEAU

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Don Greer in the presence of:

Signature of Witness

Name of Witness

Address of Witness

"Don Greer"

DON GREER

**Douglas Andrew Dymont, Trustee of the Dymont
Family Trust**

"Douglas Andrew Dymont"

Douglas Andrew Dymont

SIGNED, SEALED and DELIVERED by
Douglas Fraser in the presence of:

Signature of Witness

Name of Witness

Address of Witness

"Douglas Fraser"

DOUGLAS FRASER

SIGNED, SEALED and DELIVERED by
Felomon Maglian Jr. in the presence of:

Signature of Witness

"Felmon Maglian Jr."

FELMON MAGLIAN JR.

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
William Greer in the presence of:

Signature of Witness

"Gwen Vermette"

GWEN VERMETTE

Name of Witness

Address of Witness

HI-GROVE HOLDINGS LTD.

"Hi-Grove Holdings Ltd."

per:

SIGNED, SEALED and DELIVERED by
Jan Galbraith in the presence of:

Signature of Witness

“Jan Galbraith”

JAN GALBRAITH

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Jeevananthan Thomas in the presence of:

Signature of Witness

“Jeevananthan Thomas”

JEEVANANTHAN THOMAS

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Larry Doan in the presence of:

Signature of Witness

“Larry Doan”

LARRY DOAN

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Leanne Hudson in the presence of:

Signature of Witness

“Leanne Hudson”
LEANNE HUDSON

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Martin Crawley in the presence of:

Signature of Witness

“Martin Crawley”
MARTIN CRAWLEY

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Mike Braun in the presence of:

Signature of Witness

“Mike Braun”
MIKE BRAUN

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Nancy Leblevec in the presence of:

Signature of Witness

“Nancy Leblevec”
NANCY LEBLEVEC

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Oh Pin Chin in the presence of:

Signature of Witness

“Oh Pin Chin”
OH PIN CHIN

Name of Witness

Address of Witness

NEXVU CAPITAL CORPORATION

[signed by authorized signatory]
per:

SIGNED, SEALED and DELIVERED by
Nick Grasslin in the presence of:

Signature of Witness

“Nick Grasslin”
NICK GRASSLIN

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Paul Eto in the presence of:

Signature of Witness

“Paul Eto”
PAUL ETO

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Paul Leblevec in the presence of:

Signature of Witness

“Paul LeBlevec”
PAUL LEBLEVEC

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Rachel Grasslin in the presence of:

Signature of Witness

"Rachel Grasslin"

RACHEL GRASSLIN

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Rich Galbraith in the presence of:

Signature of Witness

"Rick Galbraith"

RICK GALBRAITH

Name of Witness

Address of Witness

SIGNED, SEALED and DELIVERED by
Robert Galbraith and Dorothy Galbraith in
the presence of:

Signature of Witness

"Robert Galbraith"

ROBERT GALBRAITH

Name of Witness

Address of Witness

"Dorothy Galbraith"

DOROTHY GALBRAITH

SIGNED, SEALED and DELIVERED by
Reginald Fitzgerald in the presence of:

Signature of Witness

Name of Witness

Address of Witness

"Reginald Fitzgerald"

REGINALD FITZGERALD

RICK PARKINSON PRO SHOP INC.

[signed by authorized signatory]

per:

SIGNED, SEALED and DELIVERED by
William Greer in the presence of:

Signature of Witness

Name of Witness

Address of Witness

"Traci Skapski"

TRACI SKAPSKI

SIGNED, SEALED and DELIVERED by
William Greer in the presence of:

Signature of Witness

"William Greer"
WILLIAM GREER

Name of Witness

Address of Witness

Schedule "A"
LIST OF GATEKEEPER SHAREHOLDERS

1. Common Shares

Name of Shareholder	Number of Shares
Alice Thompson	48,065 ¹
BayCo Holdings Ltd.	583,333
Bob Grant	9,068
Brad Wolgemuth	250,000
Canaccord Genuity Corp.	720,000
Canaccord Genuity Corp. In Trust For Paul Eto Account #13B12S0	200,000
Crescent Bay Farms Ltd.	316,667
Darrin Hotner	200,000 ²
Debra Brousseau	99,459
Don Greer	200,000
Donald Grasslin	120,164 ¹
Douglas Andrew Dymant	6,942,333
Douglas Fraser	132,566
Dymant Family Trust	3,990,541
Felmon Maglian Jr.	10,286
Gwen Vermette	40,000
Hi-Grove Holdings Ltd.	2,916,667
Jan Galbraith	375,000 ²
Jeevanathan Thomas	12,544
Larry Doan	871,123
Leanne Hudson	19,396
Madelon Stevens	24,033 ¹
Martin Crawley	35,515
Maurice Thompson	44,066 ¹
Mike Braun	166,667
Michael Vargas	143,244 ¹
Nancy Leblevec	30,000

Name of Shareholder	Number of Shares
Nexvu Capital Corporation	39,966
Nick Grasslin	38,000 ²
Oh Pin Chin	9,186
Paul Eto	100,000 ²
Paul Leblevec	136,666
Rachel Grasslin	38,000 ²
Rick Galbraith	375,000 ²
Robert Galbraith and Dorothy Galbraith	1,000,000
Reginald Fitzgerald	633,333 ³
Rick Parkinson Pro Shop Inc.	166,667
Traci Skapski	80,000
William Greer	616,667 ⁴

¹ Common Shares that will be issued prior to Closing and once these persons are shareholders, they will agree to be bound by this Agreement.

² Common Shares will be transferred from Doug Dymont prior to Closing

³ 300,000 Common Shares will be transferred from Doug Dymont prior to Closing

⁴ 400,000 Common Shares will be transferred from Doug Dymont prior to Closing

2. Preferred Shares

Name and Address	Number of Shares
British Columbia Discovery Fund (VCC) Inc.	5,405,405

Schedule "B"
FORM OF SPECIAL WARRANT OF

Indigo Sky Capital Corp.
(the "Company")

Certificate Number: SW001

Right to Receive:
5,405,405 Class A Voting Preferred
Shares

THIS CERTIFIES THAT, for value received, **British Columbia Discovery Fund (VCC) Inc.** of 570 - 1285 West Pender Street, Vancouver, British Columbia, V6E 4B1 (the "**Holder**") is entitled to receive, for no additional consideration and in the manner and subject to the alternate right to receive common shares of the Company and to the adjustments set forth herein, 5,405,405 fully paid and non-assessable, convertible Class A Voting Preferred shares in the capital of the Company (the "**Preferred Shares**").

If the Preferred Shares have not been created, allotted and issued to the Holder by October 30, 2012, then this Special Warrant shall be convertible, at the option of the Holder, by giving notice in writing to the Company ("**Optional Common Share Conversion Right**"), and without payment of additional consideration, into 5,405,405 common shares of the Company (the "**Common Shares**"), subject to the adjustments set forth herein.

The Preferred Shares or Common Shares, as applicable, into which this Special Warrant is convertible are hereinafter referred to as the "**Warrant Shares**".

The Special Warrant represented by this Certificate is subject to the following terms and conditions:

1. **AUTOMATIC CONVERSION:** SUBJECT TO THE OPTIONAL COMMON SHARE CONVERSION RIGHT, THIS SPECIAL WARRANT WILL AUTOMATICALLY CONVERT INTO THE PREFERRED SHARES IMMEDIATELY AFTER THE COMPANY'S SHAREHOLDERS APPROVE OF THE CREATION OF THE PREFERRED SHARES AT A SPECIAL AND GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY AND AFTER THE COMPANY FILES A NOTICE OF ALTERATIONS WITH THE BRITISH COLUMBIA MINISTRY OF FINANCE, CORPORATE AND PERSONAL PROPERTY REGISTRIES WITH RESPECT TO THE CREATION OF THE PREFERRED SHARES (THE "**CONVERSION DATE**").
2. **HOLDER OF RECORD:** THE HOLDER SHALL BE DEEMED TO BE THE HOLDER OF RECORD OF THE PREFERRED SHARES AT THE CLOSE OF BUSINESS ON THE CONVERSION DATE OR OF THE COMMON SHARES AT THE CLOSE OF BUSINESS ON THE DATE OF NOTICE BY THE HOLDER OF THE OPTIONAL COMMON SHARE CONVERSION RIGHT.
3. **DELIVERY OF CERTIFICATE:** THE COMPANY SHALL DELIVER THE CERTIFICATE(S) REPRESENTING THE WARRANT SHARES TO THE HOLDER WITHIN FIVE (5) BUSINESS DAYS OF THE HOLDER BECOMING THE HOLDER OF RECORD OF THE WARRANT SHARES.
4. **NOT A SHAREHOLDER:** THE HOLDING OF THE SPECIAL WARRANT REPRESENTED BY THIS CERTIFICATE SHALL NOT CONSTITUTE OR RENDER THE HOLDER A SHAREHOLDER OF THE COMPANY NOR ENTITLE THE HOLDER TO ANY RIGHT OR INTEREST IN RESPECT THEREOF EXCEPT AS EXPRESSLY PROVIDED IN THIS CERTIFICATE.
5. **REPRESENTATIONS AND WARRANTIES:** THE COMPANY REPRESENTS AND WARRANTS THAT IT IS AUTHORIZED TO CREATE AND ISSUE THIS SPECIAL WARRANT. THE COMPANY COVENANTS AND AGREES THAT THE WARRANT SHARES WHICH MAY BE ISSUED UPON THE CONVERSION OF THIS SPECIAL WARRANT WILL, UPON ISSUANCE, BE FULLY PAID, NON-ASSESSABLE AND FREE OF ALL LIENS, CHARGES AND ENCUMBRANCES; AND THE COMPANY FURTHER COVENANTS AND AGREES THAT DURING THE PERIOD WITHIN WHICH THE RIGHTS REPRESENTED BY THIS SPECIAL WARRANT MAY BE EXERCISED, IT WILL AT ALL TIMES HAVE AUTHORIZED AND RESERVED A SUFFICIENT NUMBER OF WARRANT SHARES TO PROVIDE FOR THE CONVERSION OF THIS SPECIAL WARRANT.
6. **ADJUSTMENTS:** THE NUMBER AND TYPE OF SECURITIES RECEIVABLE UNDER THIS SPECIAL WARRANT AT ANY DATE SHALL BE SUBJECT TO ADJUSTMENT FROM TIME TO TIME AS FOLLOWS:
 - a) ***For Dividends, Subdivisions or Combinations of common shares of the Company.*** If and whenever prior to the Conversion Date or the date of notice by the Holder of the Optional Common Share

Conversion Right, the Company declares or pays without consideration any dividends on any common shares of the Company payable in such common shares or in any right to acquire such common shares, or in the event the outstanding common shares of the Company are subdivided into a greater number of shares (by share split or otherwise than by payment of a dividend in common shares of the Company), the number of Warrant Shares the Holder is entitled to receive under this Certificate (the “**Warrant Share Conversion Rate**”) shall be proportionately increased, effective concurrently with the effective date or record date of any such event described above, as the case may be. In the event any of the outstanding common shares of the Company are combined or consolidated into a lesser number of shares (by reclassification or otherwise), the Warrant Share Conversion Rate shall be proportionately decreased, effective concurrently with the effectiveness of such combination or consolidation.

- b) ***Adjustments for Reclassification, Exchange and Substitution.*** If and whenever prior to the Conversion Date or the date of notice by the Holder of the Optional Common Share Conversion Right, the common shares of the Company are changed into the same or a different number of shares of any other class or classes of shares of the Company, or if there is a consolidation, amalgamation or merger of the Company with or into any other corporation or a sale of the property and assets of the Company as or substantially as an entirety to any other person, then in lieu of the Warrant Shares which the Holder would otherwise have been entitled to receive under this Certificate, the Holder shall be entitled to receive the number of shares or other securities or property of the Company or of any corporation resulting from such reclassification, consolidation, amalgamation or merger or of the person to which such sale may be made, as the case may be, that the Holder would have been entitled to receive as if the Holder was the registered holder of the Warrant Shares to which the Holder was previously entitled upon due exercise of this Special Warrant.
- c) ***Adjustments Cumulative.*** The adjustments provided for in this Certificate are cumulative and shall apply to successive subdivisions, redivisions, combinations, consolidations, distributions, issues or other events resulting in any adjustment under the provisions of this Certificate. For clarity, if an adjustment has been made, pursuant to a specific event in either paragraph 6(a) or 6(b) hereunder, to the number of Preferred Shares to be issued to the Holder, then no adjustment shall be made to the number of common shares to be issued to the Holder upon exercise of the Preferred Shares nor to the Class A Conversion Price (as such term is defined in section 28.8(1) of the Company’s Articles), in connection with the same event which triggered the adjustment to the number of Preferred Shares.
- d) ***Question with respect to Adjustments.*** In the event of any question arising with respect to the adjustments provided in this Certificate, such question shall, absent manifest error, be conclusively determined by a firm of chartered accountants appointed by the Company (who may be auditors of the Company) with the assistance of legal counsel, who may be legal counsel to the Company; such accountants shall have access to all necessary records of the Company and such determination shall be binding upon the Company and the Holder.
- e) ***Notice of Adjustments.*** In the event of any adjustments to be made pursuant to this Section 6, the Company will provide the Holder with at least ten days’ notice prior to the effective date or record date, as the case may be, or any event referred to in this Section 6, such notice to include the particulars of any such event and the estimated amount of any adjustment required as a result thereby.

7. **TIME OF ESSENCE:** TIME SHALL BE OF THE ESSENCE.

8. **GOVERNING LAWS:** THIS CERTIFICATE SHALL BE GOVERNED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

9. **UNITED STATES RESTRICTIONS:** THIS SPECIAL WARRANT AND THE SECURITIES DELIVERABLE UPON CONVERSION THEREOF HAVE NOT BEEN REGISTERED UNDER THE *UNITED STATES SECURITIES ACT OF 1933*, AS AMENDED (THE “1933 ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THIS SPECIAL WARRANT MAY NOT BE CONVERTED BY OR ON BEHALF OF A U.S. PERSON OR A PERSON IN THE UNITED STATES UNLESS THIS SPECIAL WARRANT AND THE SECURITIES ISSUABLE UPON CONVERSION OF THIS SPECIAL WARRANT

HAVE BEEN REGISTERED UNDER THE 1933 ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.

10. **LOST CERTIFICATE:** IF THIS CERTIFICATE OR ANY REPLACEMENT HEREOF BECOMES STOLEN, LOST, MUTILATED OR DESTROYED, THE COMPANY SHALL ISSUE AND DELIVER A NEW CERTIFICATE REPRESENTING THE SPECIAL WARRANT OF LIKE DATE AND TENOR AS THE ONE STOLEN, LOST, MUTILATED OR DESTROYED UPON SURRENDER OF AND IN PLACE OF AND UPON CANCELLATION OF THE MUTILATED CERTIFICATE OR IN LIEU OF AND IN SUBSTITUTION FOR THE STOLEN, LOST, MUTILATED OR DESTROYED CERTIFICATE. THE COMPANY MAY, AT ITS DISCRETION, CHARGE THE HOLDER A REASONABLE FEE FOR THE ISSUANCE AND DELIVERY OF A REPLACEMENT CERTIFICATE.
11. **SUCCESSORS AND ASSIGNS:** THIS CERTIFICATE SHALL ENURE TO THE BENEFIT OF THE HOLDER AND THE SUCCESSORS AND ASSIGNEES THEREOF AND SHALL BE BINDING UPON THE COMPANY AND THE SUCCESSORS THEREOF.
12. **VOID AFTER CONVERSION:** FOLLOWING THE FULL CONVERSION OF THIS SPECIAL WARRANT, THIS SPECIAL WARRANT WILL BE CANCELLED AND THE RIGHTS OF THE HOLDER UNDER THIS SPECIAL WARRANT WILL TERMINATE.

IN WITNESS WHEREOF Indigo Sky Capital Corp. has caused this Certificate to be signed by a duly authorized officer on _____.

INDIGO SKY CAPITAL CORP.

Authorized Signatory

Schedule "C"
SHARE RIGHTS FOR INDIGO PREFERRED SHARES

27. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO VOTING COMMON SHARES

The Voting Common Shares (the “**Common Shares**”) have attached to them the special rights and restrictions set out in this Article 27.

27.1 Voting

Each holder of a Common Share, as such, is entitled to receive notice of and to attend and vote in person or by proxy at all meetings of the shareholders of the Company and is entitled to one vote for each such share held.

27.2 Dividends

The holders of the Common Shares will be entitled to receive dividends if, as and when declared by the board of directors of the Company out of the assets of the Company properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine. Subject to the rights of the holders of any other class of shares of the Company entitled to receive dividends in priority to or concurrently with the holders of the Common Shares, the board of directors may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Company.

27.3 Liquidation Rights

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of property or assets of the Company among its shareholders for the purpose of winding up its affairs, no amount will be paid and no property or asset of the Company will be distributed to the holders of the Common Shares, as such, until the holders of the Class A Preferred Shares and any other class of shares ranking in priority to the Common Shares on winding-up, as such, have first received from the property and assets of the Company the amount to which they are entitled pursuant to these Articles, but thereafter, the holders of the Common Shares will be entitled to all remaining property and assets of the Company on a share for share basis.

28. SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO CLASS A VOTING PREFERRED SHARES

The Class A Preferred Shares shall confer upon the holders thereof and shall be subject to the following special rights and restrictions:

28.1 Voting

- (a) Entitlement to Vote. Each holder of Class A Preferred Shares (the “**Class A Holder**”) is entitled to:
 - (i) vote on all matters submitted to a vote or consent of the Class A Holders as a single class;

- (ii) vote on any proposed change in the Company's articles that would result in a right or special right attached to the Class A Preferred Shares being prejudiced or interfered with; and
 - (iii) vote together with the holders of Common Shares having voting rights, as a single class, on an as converted basis on all matters submitted to a vote or consent of the holders of Common Shares.
- (b) Number of Votes and Notice of Meetings. Each Class A Holder shall be entitled to the number of votes equal to the number of Common Shares into which such Class A Preferred Shares held by such holder could then be converted. The Class A Holders shall be entitled to notice of any shareholders' meeting in accordance with these Articles. Fractional votes shall not, however, be permitted any fractional voting rights resulting from the above formula (after aggregating all shares into which Class A Preferred Shares held by each holder could be converted) and shall be rounded up to the next highest whole number.

28.2 No Right to Dividends.

The Class A Holders shall not be entitled to receive dividends.

28.3 Redemption.

The Company may, upon giving notice as hereinafter provided, redeem during the 18 month period following the date of the Final Exchange Bulletin any part of the then outstanding Class A Preferred Shares (such shares hereinafter referred to as the "**Class A Redeemed Shares**") on payment of the Class A Redemption Amount for each share to be redeemed, provided that such redemption would not reduce the value of the net assets of the Company to less than the aggregate of the redemption amount of all other classes which have rights on the liquidation, dissolution, winding up of the Company or other distribution of the Company's assets among its Shareholders for the purpose of winding up its affairs.

28.4 Redemption Amount.

The redemption amount (the "**Class A Redemption Amount**") of each Class A Redeemed Share shall be \$0.37 per share.

28.5 Notice of Redemption.

In order for the Company to redeem any of the Class A Preferred Shares, the Company shall at least 30 days before the date specified for redemption, mail to each person who at the date of mailing is a registered holder of a Class A Redeemed Share, a written notice setting out:

- (a) the Company's intention to redeem the holder's Class A Preferred Shares, and the number of such shares to be redeemed;
- (b) the Class A Redemption Amount and the date on which such redemption is to take place (the "**Class A Redemption Date**")

Such notice shall be addressed to each such Shareholder at his address as it appears on the books of the Company or to the last known address of such Shareholder, provided however, that accidental failure or omission to give such notice to one or more of such Shareholders shall not affect the validity of such notice to the other Shareholders. Notwithstanding the foregoing, the holders of any Class A Redeemed Shares may waive notice of any such redemption by instrument in writing.

28.6 Payment of Redemption Amount.

On or after the Class A Redemption Date the Company shall:

- (a) on presentation and surrender of the certificates for the Class A Redeemed Shares at the registered office of the Company, pay, or cause to be paid, to or to the order of the registered holders of the Class A Redeemed Shares the Class A Redemption Amount;
- (b) cancel, or deemed to be cancelled, the Class A Redeemed Shares, after payment of the amounts in Article 28.6(a) has been made; and
- (c) if only a part of the shares represented by any certificate is redeemed, issue a new certificate for the balance of the unredeemed shares.

28.7 Failure to Present Certificates.

If any holder of the Class A Redeemed Shares fails to present the certificates representing such Class A Redeemed Shares on the Class A Redemption Date, the Company shall have the right to deposit the Class A Redemption Amount for such shares in a special account in any chartered bank or trust company in Canada, to be paid with or without interest to or to the order of the respective holders of such Class A Redeemed Shares upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made, the Class A Preferred Shares in respect whereof such deposit shall have been made shall be deemed to be redeemed and shall be cancelled and the rights of the holders thereof after such deposit shall be limited to receiving without interest their proportionate part of the total Class A Redemption Amount so deposited.

28.8 Conversion.

The Class A Preferred Shares shall have conversion rights as follows (the “**Conversion Rights**”):

- (a) Optional Conversion. Each Class A Preferred Share shall be convertible, at the option of the holder thereof, at any time and from time to time after 18 months have elapsed from the date of the Final Exchange Bulletin, in accordance with the procedure set out in Article 28.8(c). Each Class A Preferred Share shall be convertible into that number of fully-paid and non-assessable Common Shares that is equal to the Original Purchase Price divided by the Class A Conversion Price (the “**Conversion Rate**”). The “**Original Purchase Price**” is Canadian \$0.37 for each Class A Preferred Share. The “**Class A Conversion Price**” shall initially be the “**Original Purchase Price**”, and shall be subject to adjustment as provided herein.
- (b) Automatic Conversion. Each Class A Preferred Share shall automatically convert into Common Shares at the then effective Conversion Rate, without any further action by the Class A Holder, on the date on which a transaction, or a series of related transactions, that would result in the sale, transfer or disposition of

- (i) at least 51% of the voting shares of the Company, or
 - (ii) all or substantially all of the Company's assets,
- (either, a “**Conversion Event**”)
- completes or consummates.
- (c) Procedure for Conversion. In order for a Class A Holder to convert any of the Class A Preferred Shares into Common Shares pursuant to Article 28.8(a) (Optional Conversion), such shareholder (a “**Converting Shareholder**”) shall:
- (i) deliver to the Company a written notice, signed by the Converting Shareholder advising of:
 - (A) the Converting Shareholder's intention to convert some or all of the Class A Preferred Shares;
 - (B) the number of Class A Preferred Shares to be so converted; and
 - (C) the date on which such conversion is to take place (the “**Conversion Date**”);
 - (ii) on the Conversion Date or earlier, surrender to the Company's transfer agent the certificate(s) for the Class A Preferred Shares to be converted; and
 - (iii) provided, however, that in the event of an automatic conversion pursuant to Article 28.8(b) (Automatic Conversion), the outstanding Class A Preferred Shares shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Company or its transfer agent.
- The Company shall, as soon as practicable after such delivery, instruct its transfer agent to issue to the Converting Shareholder the number of Common Shares indicated in the aforesaid notice. Any conversion pursuant to Article 28.8(b) (Automatic Conversion) shall be deemed to have been made immediately prior to and in anticipation of the completion of the Conversion Event, and the Converting Shareholder shall be treated for all purposes as the record holder of the Common Shares at that time.
- (d) Adjustments for Dividends, Subdivisions or Combinations of Common Shares. In the event that the Company at any time after the Final Exchange Bulletin declares or pays without consideration any dividends on any Common Shares payable in Common Shares or in any right to acquire Common Shares, or in the event the outstanding Common Shares are subdivided (by share split or otherwise than by payment of a dividend in Common Shares and without a corresponding adjustment to the Class A Preferred Shares), into a greater number of Common Shares, the Class A Conversion Price in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event any of the outstanding Common Shares are combined (by reclassification or otherwise) into a lesser number of Common Shares and without a corresponding adjustment to the Class A Preferred Shares, the Class A Conversion Price in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.
- (e) Adjustments for Reclassification, Exchange and Substitution. If the Common Shares issuable upon conversion of the Class A Preferred Shares are changed into the same or a

different number of shares of any other class or classes of shares of the Company, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares provided for above), then, concurrently with the effectiveness of such reorganization or reclassification, each of the Class A Preferred Shares shall be convertible into, in lieu of the number of Common Shares which the holders would otherwise have been entitled to receive, a number of shares of such other class or classes of shares of the Company which a holder of the number of Common Shares deliverable upon conversion of the Class A Preferred Shares immediately before that change would have been entitled to receive in such reorganization or reclassification.

- (f) Certificate of Adjustments. Upon the occurrence of each adjustment or readjustment of the Class A Conversion Price pursuant to Article 28.8, the Company shall retain an independent public accountant of recognized standing to prepare and promptly compute such adjustment or readjustment in accordance with the terms hereof. The Company shall furnish to each Class A Holder a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Class A Holder shall pay the reasonable expense of preparation of such certificate and computation of adjustment or readjustment. The Company shall, upon the written request at any time of any Class A Holder, furnish or cause to be furnished to such holder a like certificate setting forth: (i) such adjustments and readjustments; (ii) the Class A Conversion Price at the time in effect; and (iii) the number of Common Shares and the amount, if any, of other property which at the time would be received upon the conversion of Class A Preferred Shares.
- (g) Notices of Record Date. In the event that the Company proposes at any time: (i) to declare any dividend or distribution upon any of its Common Shares, whether in cash, property, shares or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus; (ii) to offer for subscription pro rata to the holders of any class or series of its share capital any additional shares of any class or series or other rights; (iii) to effect any reclassification or recapitalization of any of its Common Shares outstanding involving a change in such Common Shares; or (iv) to merge with or into any other corporation, or sell, lease or convey all or substantially all its property or business, or to liquidate, dissolve or wind up; then, in connection with each such event, the Company shall send to the Class A Holders at least 20 days prior written notice of the date on which a record shall be taken for such dividend, distribution or subscription rights (and specifying the date on which the holders of Common Shares shall be entitled thereto) or for determining rights to vote in respect of the matters referred to in clauses (iii) and (iv) above. Each such written notice shall be given by first class mail, postage prepaid, or reputable overnight courier, or personally delivered, addressed to the Class A Holders at the address for each such holder as shown on the books of the Company (with the date such notice is deemed given to be five days after such deposit in the Canadian Mail, the business day after deposit with a reputable overnight courier and upon delivery in the case of personal delivery).
- (h) Reservation of Shares Issuable Upon Conversion. The Company shall at all times reserve and keep available out of its authorized but unissued Common Shares, solely for the purpose of effecting the conversion of the Class A Preferred Shares, such number of Common Shares as shall from time to time be sufficient to effect the conversion of all then outstanding Class A Preferred Shares. If at any time the number of authorized but unissued Common Shares shall not be sufficient to effect the conversion of all then outstanding Class A Preferred

Shares, the Company will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued Common Shares to such number of shares as shall be sufficient for such purpose.

28.9 Liquidation Rights.

- (a) General. The Company shall not create any share or other security that contains a preference *pari passu* or senior to the Class A Preferred Share in the event of any Liquidation Event without Class A Holders' Consent. For the purposes of this Article 28.9, "**Liquidation Event**" shall mean any liquidation, dissolution or winding up of the affairs of the Company.
- (b) Liquidation Preference. In the event of a Liquidation Event or the reduction of capital, the Class A Preferred Shares shall be entitled to receive, in priority to and before any distribution is made to holders of any other class or series of shares issued and outstanding of the Company's share capital, out of the assets of the Company available for distribution to the holders of the Company's share capital, an amount equal to the Class A Redemption Amount for each of the Class A Preferred Shares then outstanding.

If upon a Liquidation Event, the assets to be distributed among the Class A Preferred Shares are insufficient to permit the payment to such holders of the full amounts to be distributed to them, then the entire assets of the Company legally available for distribution shall be distributed among the Class A Preferred Shares, in proportion to the full amount each such holder is otherwise entitled to receive, and after payment of such amounts to the holders of the Class A Preferred Shares they shall not be entitled to share any further in the distribution of the assets of the Company.

- (c) Non-Cash Consideration. If any property distributed to shareholders of the Company in connection with any Liquidation Event is other than cash, then the value of such property shall be its aggregate market value as determined in good faith by the board of directors.
- (d) Allocation of Escrow. In the event of a Liquidation Event, if any portion of the consideration payable to the shareholders of the Company is placed into escrow and/or is payable to the shareholders of the Company subject to contingencies, any applicable agreement in regards to the Liquidation Event shall provide that (i) the portion of such consideration that is not placed in escrow and not subject to any contingencies (the "**Initial Consideration**") shall be allocated among the holders of the share capital of the Company in accordance with this Article 28.9 as if the Initial Consideration were the only consideration payable in connection with such Liquidation Event and (ii) any additional consideration which becomes payable to the shareholders of the Company upon release from escrow or satisfaction of contingencies shall be allocated among the holders of the share capital of the Company in accordance with this Article 28.9 after taking into account the previous payment of the Initial Consideration as part of the same transaction.

28.10 Notices.

Any notice required by the provisions of these articles to be given to the Class A Holders shall be, and shall be deemed, given as provided above in Article 28.8(g).

28.11 Amendment or Waiver.

Any of the rights, powers or preferences of the holders of the Class A Preferred Shares set forth herein may be amended, modified, varied or waived by Class A Holders' Consent.

29. RIGHT OF FIRST REFUSAL

No Shareholder shall transfer any or all of its Common Shares acquired by conversion of Class A Preferred Shares pursuant to Article 28.8(a) unless that Shareholder (the "**Vendor**") first offers by notice in writing (the "**RFR Offer**") to the Company the prior right to purchase, receive, acquire or find a purchaser for such shares in accordance with the following conditions:

- (a) The RFR Offer must set forth:
 - (i) the number of shares that the Vendor desires to sell (the "**Offered Shares**");
 - (ii) the price, in lawful money of Canada, for the Offered Shares (the "**Offered Price**");
 - (iii) the terms and conditions of the sale;
 - (iv) that the RFR Offer is open for acceptance for a period of 21 days after receipt of such RFR Offer by the Company; and
 - (v) whether or not the Vendor has received any offer to purchase the Offered Shares (the "**Third Party Offer**") which it is prepared to accept and, if it has, the name and address of the party making that offer and the price, terms of payment and other terms and conditions of such offer;
- (b) If the Company does not accept the RFR Offer within the 21-day period, the Vendor may sell, transfer or otherwise dispose of the whole of the Offered Shares to any other person, firm or corporation ("**Third Party**") provided that the Vendor shall sell the Offered Shares on the same terms specified in the RFR Offer and provide to the Company a written report setting out the date(s) of the transfer(s), the number of shares transferred on such date(s) and confirmation that the transfers occurred at the price proposed in the RFR Offer.
- (c) If the Company accepts the RFR Offer within the 21-day period, the Vendor shall transfer the Offered Shares to the parties indicated in the Company's written acceptance, provided that:
 - (i) the Company delivers to the Vendor on or before the 21st day after receipt of the RFR Offer a written notice (the "**Acceptance Notice**") accepting the RFR Offer and, if the Company is not purchasing, receiving or acquiring the shares for itself but instead has found purchasers for the Offered Shares, the Acceptance Notice shall also set out the names and addresses of the purchasers with the number of shares to be acquired by such purchasers respectively;
 - (ii) the purchasers pay for such Offered Shares the Offered Price or such other price as may be mutually agreed upon between the Vendor and the Company;
 - (iii) if the number of shares, as set out in the Acceptance Notice, to be acquired by the Company or a Third Party purchaser or both is less than the total number of shares in the RFR Offer, then the Vendor may sell, transfer or otherwise dispose of those

Offered Shares not taken up in the Acceptance Notice in accordance with the conditions in Article 29(b).

- (d) Upon payment of the price for the Offered Shares to the Vendor, the Vendor shall be bound to transfer those shares in accordance with the Acceptance Notice and if the Vendor fails to do so the Company shall cause the names of the purchasing Shareholders to be entered in the register of members of the Company as the holders of those shares and shall cancel the share certificates previously issued to the Vendor representing those shares whether they have been produced to the Company or not. Payment to the Company, as agent for the Vendor, of the Purchase Price shall be sufficient payment by the purchasers and entry of the transfers in the register of members of the Company shall be conclusive evidence of the validity of the transfers, provided that upon completion of the transfers, and delivery of the share certificates duly endorsed in blank for transfer, the Company shall pay the purchase price to the Vendor.
- (e) The provisions as to transfers of shares contained in paragraphs (a), (b), (c), (d) of this Article 29 shall not apply:
 - (i) if, before the proposed transfer of shares is made, the Company waives its rights to receive the RFR Offer; or
 - (ii) to any transfer of shares pursuant to the provisions of section 6 (Transmission of Shares) of these Articles.

To be added to the definitions in the Articles:

”Class A Holders” Consent” shall mean consent of the holders of at least two-thirds (2/3) of the Class A Preferred Shares then outstanding.

”Final Exchange Bulletin” means the bulletin issued by the TSX Venture Exchange evidencing its final acceptance of the Company’s acquisition of all of the issued and outstanding securities of Gatekeeper Systems, Inc.

Schedule "D"
FORM OF GATEKEEPER SUBSCRIPTION AGREEMENT

GATEKEEPER SYSTEMS, INC.
INSTRUCTIONS FOR COMPLETING
SUBSCRIPTION AGREEMENT

Please Complete

Pages 1-2	All Subscribers
Appendix A	All Subscribers
Appendix B	All Subscribers that are “Accredited Investors” as indicated on Appendix A
Appendix C	All Subscribers

PAYMENT INSTRUCTIONS

Please make certified cheques and bank drafts payable to “McCarthy Tétrault LLP in trust”.
If you are paying by wire transfer, please include the following in your wire instructions.

Bank:	HSBC Bank Canada 885 West Georgia Street Vancouver, British Columbia V6C 3G1
Swift Number:	HKBCCATT
Transit Number:	10020
Account Number:	266944-090
Routing Number:	021001088
Account Name:	McCarthy Tétrault LLP in Trust
Reference#:	Gatekeeper Systems Inc. - 204584-432102 – D. Frost

SUBSCRIPTION AGREEMENT

To: **Gatekeeper Systems, Inc.** (the “**Issuer**”) of 301-31127 Wheel Avenue, Abbotsford, BC, V2T 6H1

The undersigned hereby offers to subscribe for the number of units (each, a “**Unit**”) of the Issuer, each Unit consisting of one common share (each, a “**Share**”) in the capital of the Issuer and one-half of a share purchase warrant (each, a “**Warrant**”), and each whole Warrant entitling the holder to purchase one Share for an exercise price of \$0.50 during the 12 months following the date of issuance of the Warrant, provided that in the event of the Indigo Common Shares’ trading price on the TSX-V closes at or above \$0.75 per Indigo Common Share for 10 consecutive trading days, the expiry date of the Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares’ trading price on the TSX-V closes at or above \$0.75, for the total subscription price both set forth below, upon and subject to the terms and conditions set forth in this Agreement, including all Schedules and Appendices annexed to this Agreement.

NUMBER OF UNITS

Unit Price
@ CAD\$0.25 per Unit =

Total Purchase Price

Registration Instructions:

Name(s) to appear on share certificate*

Account reference, if applicable

Address

Telephone Number[†] / Fax Number[†]

Email[†]

*If more than one registrant, all parties must sign and indicate how shares are to be held:

☐ joint tenants with right of survivorship

☐ tenants in common

Complete if the Purchaser is signing as an agent:

Name of Disclosed Principal

Telephone Number of Disclosed Principal

Residential Address of Disclosed Principal

Delivery Instructions (if different from registration):

Contact Name

Account reference, if applicable

Address

Telephone Number / Fax Number

Email

[†]This information is for contact purposes only and will not appear on the certificate.

Present Ownership of Securities (check one)

The Subscriber (as hereinafter defined)

- ☐ does not own, directly or indirectly, or exercise control or direction over any common shares in the capital of the Issuer or securities convertible into common shares in the stock of the Issuer; or
- ☐ owns directly or indirectly, or exercises control or direction over _____ common shares of the Issuer, and _____ convertible securities that, if converted, entitles the holder to acquire an additional _____ common shares of the Issuer.

EXECUTED this _____ day of _____, 2012.

By the Purchaser(s):

Authorized Signature

Name and Position of Signatory (if Subscriber is not an individual)

Authorized Signature

Name and Position of Signatory (if Subscriber is not an individual)

NOTE: The information collected herein will be used by the Issuer in determining whether the Subscriber meets the requirements for the applicable prospectus exemptions, for making certain filings with other applicable regulatory authorities and for meeting its requirements under securities legislation with respect to the mailing of continuous disclosure materials of the Issuer. By signing this subscription agreement, the Subscriber hereby consents to the collection and use of all of the Subscriber's personal information contained herein by the Issuer for the above referenced purposes.

ACCEPTANCE:

The Issuer hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement as of this _____ day of _____, 2012.

GATEKEEPER SYSTEMS, INC.

Per: Authorized Signatory

Schedule 1
TERMS AND CONDITIONS OF THE OFFERING

WHEREAS:

30. The Issuer expects to enter into a Qualifying Transaction (as that term is defined under TSX-V policies) with Indigo Sky Capital Corp. ("**Indigo**") whereby all of the issued and outstanding securities of the Issuer will be acquired by Indigo (the "**Acquisition**");
31. As part of the Qualifying Transaction, Indigo and the Issuer have agreed to jointly raise aggregate gross proceeds of a minimum of \$1.5 million and a maximum of \$2.5 million pursuant to a private placement to close concurrently with the Acquisition (the "**Concurrent Financing**");
32. The offering hereunder (the "**Private Placement**") forms part of the Concurrent Financing;
33. In order to complete the Acquisition, all Units sold under the Private Placement will be exchanged for units of Indigo (the "**Indigo Units**") upon the closing of Qualifying Transaction. Each Indigo Unit consists of one common share of Indigo (an "**Indigo Common Share**") and one half of a warrant of Indigo. Each whole warrant of Indigo (an "**Indigo Warrant**"), upon exercise, will entitle the holder thereof to purchase one Indigo Common Share for \$0.50 per share during the 12 months following the date of issuance of the Indigo Warrant, provided that in the event of the Indigo Common Shares' trading price on the TSX-V closes at or above \$0.75 per Indigo Common Share for 10 consecutive trading days, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares' trading price on the TSX-V closes at or above \$0.75.

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED IN THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION

- 1.1 In this Agreement, unless the context otherwise requires:
 - (a) "**1933 Act**" means the *United States Securities Act of 1933*, as amended;
 - (b) "**Acquisition**" has the meaning as set forth in Recital A;
 - (c) "**Agreement**" or "**Subscription Agreement**" means this subscription agreement to be entered into between the Issuer and the Subscriber for the purchase of Securities and includes the cover pages and all schedules and appendices attached hereto, in each case as they may be amended or supplemented from time to time;
 - (d) "**Applicable Securities Laws**" means all applicable securities laws in each of the provinces and territories of Canada and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, multilateral or national instruments, orders, rulings and other regulatory instruments issued or adopted by the securities commissions or other securities regulatory authorities in each of the provinces and territories of Canada;
 - (e) "**Concurrent Financing**" has the meaning set forth in Recital B;
 - (f) "**Closing**" or "**Closing Date**" means the day the Securities are issued to the Subscriber;
 - (g) "**Control Person**" has the meaning ascribed to it in Appendix A;
 - (h) "**Disclosed Principal**" means a principal disclosed on the execution page of this Agreement, where the Purchaser is purchasing the Securities as an agent for such person;
 - (i) "**Indigo**" has the meaning set forth in Recital A;
 - (j) "**Indigo Common Shares**" has the meaning set forth in Recital D;
 - (k) "**Indigo Units**" has the meaning set forth in Recital D;
 - (l) "**Indigo Warrants**" has the meaning set forth in Recital D;

- (m) “**Issuer**” means Gatekeeper Systems, Inc.;
- (n) “**Parties**” or “**Party**” means the Purchaser, the Subscriber and the Issuer or any of them, as the context requires;
- (o) “**Personal Information**” means any information about the Subscriber which is provided in this Agreement, including the appendices hereto, and any information about the Subscriber that is required to be disclosed to a securities commission or a stock exchange.
- (p) “**Private Placement**” means this offering of the Securities by the Issuer;
- (q) “**Purchaser**” refers to the person or entity that executes this Agreement to purchase the Securities;
- (r) “**Regulation S**” means Regulation S promulgated under the 1933 Act;
- (s) “**Securities**” consist of the Units, Shares and Warrants and Warrant Shares;
- (t) “**Shares**” means the common shares in the capital of the Issuer;
- (u) “**Subscriber**” means the Purchaser, or where the Purchaser is purchasing the Securities as an agent, the Disclosed Principal;
- (v) “**TSX-V**” means the TSX Venture Exchange.
- (w) “**United States**” has the meaning ascribed to it in Rule 902 of Regulation S;
- (x) “**Units**” means units of the Issuer, as more fully described in section 2.2;
- (y) “**U.S. Person**” has the meaning ascribed to it in Rule 902 of Regulation S;
- (z) “**Warrants**” has the meaning set forth in Section 2.2; and
- (aa) “**Warrant Shares**” means the Shares which will be issued upon the exercise of the Warrants.

- 1.2 Time of Essence. Time is of the essence of this Agreement.
- 1.3 Number and Gender. This Agreement is to be read with all changes in gender or number as required by the context.
- 1.4 Headings. The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement.
- 1.5 Currency. Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful currency of Canada.
- 1.6 Governing Law. This Agreement, any amendment, addendum or supplement hereto, and all other documents relating hereto will be governed by and construed in accordance with the laws of British Columbia. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the British Columbia with respect to any dispute related to or arising from this Agreement.

2. THE PRIVATE PLACEMENT

- 2.1 By executing this Agreement, the Subscriber irrevocably agrees to purchase from the Issuer that number of Units at the purchase price set forth on the first page, subject to the terms and conditions set out herein.
- 2.2 Each Unit will be comprised of one Share and one-half of a Warrant. Each whole warrant will entitle the holder, on exercise, to purchase one Warrant Share for \$0.50 per share during the 12 months following the date of issuance of the Warrant, provided that in the event the Indigo Common Shares’ trading price on the TSX-V closes at or above \$0.75 per share for 10 consecutive trading days, the expiry date of the Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares’ trading price on the TSX-V closes at or above \$0.75.
- 2.3 In conjunction with the Acquisition, Indigo will acquire each Share in exchange for one Indigo Common Share and each whole Warrant for one Indigo Warrant. Each whole Indigo Warrant will entitle the holder, on exercise, to purchase one Indigo Common Share for \$0.50 per share during the 12 months following the date of issuance of the Indigo Warrant, provided that in the event the Indigo Common Shares’ trading price closes at or above \$0.75 per

share for 10 consecutive trading days, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Indigo Common Shares' trading price closes at or above \$0.75. The certificates representing the Indigo Warrants will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Indigo Common Shares issued on exercise of the Indigo Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's common shares, the payment of stock dividends and the amalgamation of the Issuer.

- 2.4 The issuance of the Securities will not restrict or prevent the Issuer from obtaining any other financing or from issuing additional securities or rights.

3. THE CONCURRENT FINANCING

- 3.1 The Subscriber hereby acknowledges and agrees:

- (a) This Private Placement constitutes part of the Concurrent Financing to be conducted by both the Issuer and Indigo;
- (b) In order to complete the Acquisition, the Subscriber's Units purchased hereunder will be exchanged for Indigo Units upon the closing of the Qualifying Transaction upon and subject to the terms and conditions of the Share Purchase Agreement attached hereto as Appendix C;
- (c) The Issuer is registered under the *Small Business Venture Capital Act* (British Columbia) (the "SVBCA"). Each year the British Columbia Ministry of Economic Development (the "**Ministry**") is entitled to allocate certain equity capital amounts to companies registered under the SBVCA up to a maximum aggregate amount. The Issuer has received the 2011 equity capital allocation (the "**2011 Allocation**"). The Issuer will take certain additional steps in order that qualified subscribers may receive tax credits for their investment in the Issuer under the 2011 Allocation. The receipt of such tax credits is, among other things, subject to their availability under the 2011 Allocation and certain other allocations and approvals and eligibility requirements applicable to the Issuer or the subscriber. **The Issuer gives no guarantees that subscribers under this Agreement will receive tax credits under the 2011 Allocation.**
- (d) If the Subscriber wishes to claim a tax credit under the SBVCA for the Shares purchased hereunder, the Subscriber acknowledges and agrees that the Shares, and Indigo Common Shares to be exchanged for the Shares on closing of the Qualifying Transaction, will be held by Indigo in escrow for five years from the issuance date of the Shares.
- (e) If a tax credit under the SBVCA cannot be claimed by the Subscriber for the Shares purchased hereunder, neither the Issuer nor Indigo shall be liable for any loss or damage suffered by the Subscriber due to the denial of the tax credit.

4. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS OF THE SUBSCRIBER

- 4.1 The Subscriber acknowledges, represents, warrants and covenants to the Issuer as at the date given above and at the Closing that:

- (a) Authorization. The Subscriber has the legal capacity and competence to enter into and execute this Agreement and to take all actions required pursuant hereto and, if an individual is of full age of majority, and if the Subscriber is a corporation it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation, and all necessary approvals by its directors, shareholders and others have been given to authorize the execution of this Agreement on behalf of the Subscriber. This Agreement has been duly executed and delivered by the Purchaser and, upon acceptance by the Issuer, constitutes a legal, valid and binding obligation of the Purchaser and the Subscriber enforceable against the Purchaser and the Subscriber, subject to the qualification that enforcement thereof is subject to applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.
- (b) Ability to Complete. The entering into of this Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating

documents of, the Subscriber or of any agreement, written or oral, to which the Subscriber may be a part or by which it is or may be bound.

- (c) Subscription Irrevocable and Requires Issuer's Acceptance. The offer made by this subscription is irrevocable by the Subscriber and requires acceptance by the Issuer, who shall have the right to accept or reject this subscription offer in whole or in part, and the acceptance of this subscription offer will be conditional upon the sale of the Securities to the Subscriber being exempt from the prospectus requirements of the Applicable Securities Laws. If a part of the Subscriber's subscription is rejected, the rejected portion of the Subscriber's subscription proceeds will be returned to the Subscriber without interest or deduction.
- (d) No Notice of Acceptance. The Subscriber waives the need for the Issuer to communicate its acceptance of the Subscriber's purchase of the Securities pursuant to this Agreement.
- (e) Residency. The Subscriber is resident in the province set out under Address of Subscriber on page 2 of this Agreement, which address is the ordinary residence or place of business of the Subscriber, and, if the Subscriber is a corporate entity, it was not created nor is it used solely for the purpose of acquiring the Securities.
- (f) Not an Underwriter. The Subscriber is not an underwriter of, or dealer in, the common shares of the Issuer, nor is the Subscriber participating, pursuant to a contractual agreement or otherwise, in the distribution of the Securities.
- (g) Not a Broker-Dealer. The Subscriber is not a broker engaged in the business of effecting transactions in securities for the account of others. The Subscriber is not a dealer engaged in the business of buying and selling securities for such person's own account through a broker or otherwise.
- (h) Not an Agent. The Subscriber is not an agent representing a broker-dealer or issuer in effecting or attempting to effect transactions in securities.
- (i) Investment Intent. The Subscriber is acquiring the Securities to be held for investment purposes only and not with a view to immediate resale or distribution and will not resell or otherwise transfer or dispose of the Securities except in accordance with the provisions of Applicable Securities Laws.
- (j) Principal Purchaser. The Purchaser for the Securities is either:
 - (i) purchasing the Securities as principal for its own account and not for the benefit of any other person; or
 - (ii) purchasing the Securities as agent for a Disclosed Principal, and is duly authorized to enter into this Agreement and to execute and deliver all documentation in connection with the purchase on behalf of such Disclosed Principal, which Disclosed Principal is purchasing as principal for its own account and not for the benefit of any other person and for investment only and not with a view to the resale or distribution of all or any of the Securities and in its capacity as agent, the Purchaser is acting in compliance with all Applicable Securities Laws and other laws and acknowledges that the Issuer may be required by law to disclose to certain regulatory authorities the identity of the Disclosed Principal for whom the Purchaser is acting;
- (k) Subscriber Responsible for Due Diligence Investigation. The Subscriber must rely upon the Subscriber's own examination of the Issuer, including the merits and risks involved in making an investment decision regarding the Securities and is able to bear the economic consequences of its investment.
- (l) Absence of Offering Memorandum or Advertising. The Subscriber was not provided with, has not requested, and does not need to receive an offering memorandum or information statement as defined in applicable securities laws. The offer and sale of the Securities to the Subscriber were not made through or as a result of, and the distribution of the Securities is not being accompanied by any advertisement in printed media or printed public media, including articles, notices or other communication published in any newspaper, magazine or similar media, of general and regular paid circulation, radio or television or telecommunications or internet, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising, or any other form of advertisement.
- (m) Availability of Information. The Issuer has made available to the Subscriber, or to the Subscriber's attorney, accountant or representative, all documents that the Subscriber has requested, and the Subscriber has

requested all documents and other information that the Subscriber has deemed necessary to consider respecting an investment in the Issuer. The Issuer has provided answers to all questions concerning the investment in the Issuer. The Subscriber has carefully considered and has, to the extent the Subscriber believes necessary, discussed with the Subscriber's professional legal, tax and financial advisers and the Subscriber's representative (if any) the suitability of an investment in the Issuer for the Subscriber's particular tax and financial situation. All information the Subscriber has provided to the Issuer concerning the Subscriber and the Subscriber's financial position is correct and complete as of the date this subscription is accepted by the Issuer, and if there should be any material adverse change in such information prior to the acceptance of this Agreement by the Issuer, the Subscriber will immediately provide such information to the Issuer.

- (n) No Undisclosed Material Change. The Subscriber has no knowledge of a "material fact" or "material change" (as those terms are defined in the applicable securities legislation) in the affairs of the Issuer that has not been generally disclosed to the public, save knowledge of this particular transaction.
- (o) Finder's Fee. The Issuer may pay a finder's fee to one or more parties at arm's length to the Issuer who introduce Subscribers to the Issuer, provided, for greater certainty, no finder's fee may be paid to any director, officer, founder or Control Person of the Issuer.
- (p) Decision to Enter into this Agreement. The decision of the Subscriber to enter into this Agreement and to purchase the Securities has not been made upon any verbal or written representation as to fact or otherwise made by or on behalf of the Issuer, other than as set forth in this Agreement.
- (q) Fairness of Investment. No federal, state, or provincial agency or any other securities commission has made any finding or determination as to the fairness of this investment, or any recommendation or endorsement of the Securities.
- (r) Investment in Not Readily Marketable Securities Not Disproportionate. The Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to the Subscriber's net worth. The Subscriber's investment in the Securities will not cause such overall commitment to become excessive.
- (s) Adequate Net Worth. The Subscriber has adequate net worth and means of providing for the Subscriber's current needs and personal contingencies to sustain a complete loss of the investment in the Issuer at the time of investment, and the Subscriber has no need for liquidity in the investment in the Securities.
- (t) Independent Legal Advice. The Subscriber represents and warrants to the Issuer and acknowledges and agrees that the Issuer urges the Subscriber and the Subscriber has had the opportunity to obtain independent legal, accounting, investment and tax advice prior to the execution and delivery of this Agreement and advancement of the subscription proceeds, and in the event that the Subscriber did not avail itself of that opportunity prior to signing this Agreement and advancement of the subscription proceeds, the Subscriber did so voluntarily and without any undue pressure or influence and agrees that any failure to obtain independent legal, accounting, investment or tax advice shall not be used as a defence to the enforcement of the Subscriber's obligations under this Agreement.
- (u) No Representations. No person has made to the Subscriber any written or oral representations:
 - (i) that any person will resell or repurchase any of the Securities;
 - (ii) that any person will refund the purchase price of any of the Securities;
 - (iii) as to the future price or value of any of the Securities; or
 - (iv) that any of the Securities will be listed and posted for trading on a stock exchange or that an application has been made to list and post the any of the Securities for trading on a stock exchange.
- (v) Not a Public Company. No public market exists for the Securities and the directors of the Issuer have made no representations as to whether the Issuer will ever become a reporting issuer, or whether it will ever be listed on a recognized stock exchange or over-the-counter market, or as to any date at which it may become a reporting issuer.

- (w) Limited Remedies and Rights. No prospectus has been filed by the Issuer with any securities commissions or any similar regulatory authority in connection with the issuance of the Securities, such issuance is exempted from the prospectus and registration requirements of the Applicable Securities Laws and that:
- (i) the Subscriber is restricted from using most of the civil remedies available under the said securities laws;
 - (ii) the Subscriber may not receive information that would otherwise be required to be provided to the Subscriber under the said securities laws; and
 - (iii) the Issuer is relieved from certain obligations that would otherwise apply under the said securities laws.
- (x) Exemption from Delivery of Prospectus. By checking or initialing the appropriate paragraph(s) of Appendix A, the Subscriber is making representations and warranties to the Issuer which allow the Issuer to rely on an exemption from securities registration and the requirements to provide the Subscriber with a prospectus and to sell securities through a person registered to sell securities under all applicable securities legislations.
- (y) Securities Not Registered. The Securities have not been registered under any securities laws, including US federal or state securities laws, and that the Issuer is under no obligation and has no intention to register the Securities or to take any actions to make available exemptions from the registration requirements of the securities laws of the jurisdiction in which the Subscriber is a resident, and that the Securities cannot be sold or otherwise distributed in Canada and the jurisdiction in which the Subscriber is a resident in the absence of an exemption from such registration requirements.
- (z) US Offshore Transaction. The Subscriber acknowledges, agrees and represents that:
- (i) *Offer not made in U.S.* The offer to purchase the Securities was not made to the Subscriber when the Subscriber was in the United States and at the time the Subscriber's buy order was made, the Subscriber was outside the United States.
 - (ii) *Execution and Delivery of Agreement Outside U.S.* The Subscriber was outside the United States at the time this Agreement was executed and delivered.
 - (iii) *Not a U.S. Person.* The Subscriber is not a U.S. Person.
 - (iv) *Not Purchasing for a U.S. Person.* The Subscriber is not and will not be purchasing, directly or indirectly, for the account or benefit of a U.S. Person or a person in the United States and the Subscriber does not have any agreement or understanding (either written or oral) with any U.S. Person or a person in the United States respecting:
 - (A) the transfer or assignment of any rights or interest in any of the Securities;
 - (B) the division of profits, losses, fees, commissions, or any financial stake in connection with this subscription; or
 - (C) the voting of the Securities.
- (aa) No Reselling in the U.S. The Subscriber acknowledges and agrees that it may not offer or sell any of the Securities in the United States unless such securities are registered under the 1933 Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that it will not resell the Securities, except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules.
- (bb) Resell Securities Pursuant to Regulations. The Subscriber agrees to resell the Securities only in accordance with the provisions of the applicable securities regulations, including the securities regulations of the residence of the Subscriber, pursuant to registration under the applicable securities act, or pursuant to an available exemption from registration.
- (cc) Canadian Resale Policies. The Subscriber represents and warrants to the Issuer that the Subscriber has been independently advised as to and is aware of the applicable restrictions on the resale of the Securities imposed by Applicable Securities Laws and is aware of the risks in purchasing and other characteristics of such Securities and of the fact that the Subscriber may not be able to resell such securities except in accordance with applicable securities legislation and regulatory policies. The Subscriber has been advised to consult its

own legal advisors with respect to applicable restrictions on the resale of the Securities and it is solely responsible (and the Issuer is not in any way responsible) for compliance with applicable resale restrictions, it will comply with such resale restrictions and that all certificates representing the Securities may bear certain legends to that effect.

- (dd) Restrictions on Transfer in Articles. The Subscriber acknowledges and agrees that the Securities are subject to the rights, privileges, restrictions, and conditions outlined in the constating documents of the Issuer, including but not limited to, the requirement that the Securities cannot be transferred without the approval of the board of directors of the Issuer and the directors may in their absolute discretion decline to approve any transfer of shares and are not required to disclose their reasons.
- (ee) Hold Period May Never Expire. The Subscriber acknowledges that since the Issuer is not a reporting issuer in Canada or any other jurisdiction, the applicable hold period may never expire, and if no further statutory exemption may be relied upon, this could result in the Subscriber having to hold the Securities for an indefinite period of time.
- (ff) Applicable Hold Periods. The Subscriber has been independently advised as to the applicable hold periods imposed in respect of the Securities by applicable securities legislation and regulatory policies and confirms that no representations by the Issuer have been made respecting the hold periods applicable to the Securities and is aware of the risks and other characteristics of the Securities and of the fact that the Subscriber may not be able to resell the Securities purchased by it except in accordance with the applicable securities legislation and regulatory policies and that the Securities may be subject to resale restrictions and may bear a legend to this effect.
- (gg) No Liability Regarding Public Documents. The Subscriber acknowledges and agrees that the Issuer's counsel does not assume any responsibility or liability of any nature whatsoever for the accuracy, adequacy or completeness of any publicly available information concerning Indigo. The Issuer's counsel is entitled to the benefit of this paragraph.
- (hh) Additional Documents. If required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Issuer in filing, such reports, undertakings and other documents with respect to the issue of the Securities as may be required.
- (ii) No Money Laundering. The funds representing the purchase price which will be advanced by the Subscriber to the Issuer hereunder will not represent proceeds of crime as defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* ("PCMLTFA") and the Subscriber acknowledges that the Issuer may in the future be required by law to disclose the name of the Subscriber and other information relating to this Agreement and the subscription of the Subscriber, on a confidential basis, pursuant to the PCMLTFA. To the best of its knowledge (i) none of the subscription funds to be provided by the Subscriber (A) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada or any jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Issuer if the Subscriber discovers that any of such representations ceases to be true, and provide the Issuer with appropriate information in connection therewith.
- (jj) Reliance. The Subscriber acknowledges that the representations and warranties contained herein are made by it with the intention that they may be relied upon by the Issuer in determining the Subscriber's eligibility, or (if applicable) the eligibility of others on whose behalf it is contracting hereunder to purchase Securities under relevant securities legislation. The Subscriber further agrees that by accepting delivery of the certificates representing the Securities on the Closing Date, it will be representing and warranting that the foregoing representations and warranties are true and correct as at the Closing Date with the same force and effect as if they had been made by the Subscriber at the Closing Date and that they will survive the purchase by the Subscriber of Securities and will continue in full force and effect notwithstanding any subsequent disposition by the Subscriber of such Securities.

- 4.2 The foregoing representations, warranties, covenants and acknowledgements are made by the Subscriber with the intent that they be relied upon by the Issuer and its professional advisors in determining the Subscriber's suitability as a purchaser of Securities, and the Subscriber hereby agrees to indemnify the Issuer, its professional advisors, and

their representatives, directors, officers, employees and agents from and against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur as a result of reliance thereon.

- 4.3 The representations and warranties made by the Subscriber and contained in this section will survive the Closing. The Subscriber undertakes to notify the Issuer immediately of any change, prior to the Closing, in any representation, warranty or other information relating to the Subscriber herein.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER

- 5.1 The Issuer represents, warrants and covenants that, as at the Closing (unless otherwise noted):
- (a) the Issuer has the full corporate right, power and authority to execute and deliver this Agreement and to issue the Securities to the Subscriber;
 - (b) upon acceptance by the Issuer, this Agreement constitutes a binding obligation of the Issuer enforceable in accordance with its terms, subject to the qualification that enforcement thereof is subject to applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally;
 - (c) the Issuer will promptly file such forms and documents as may be required under applicable securities laws in connection with this Agreement; and
 - (d) on Closing, the Issuer will have taken all necessary steps to duly and validly create, issue and deliver the Securities.
- 5.2 The representations and warranties made by the Issuer and contained in this section will survive the Closing.

6. CLOSING

- 6.1 Closing. The Closing will take place on such date as is determined by the Issuer, but in any event no later than 120 days following the date of this Agreement. The Subscriber acknowledges that the Private Placement may be completed at one or more partial closings in the discretion of the Issuer.
- 6.2 Subscriber's Obligations on Closing. Upon execution of this Agreement, the Subscriber will deliver to the Issuer:
- (a) this Agreement and all Appendices thereto, including the Share Purchase Agreement for the Acquisition (attached hereto as Appendix C), duly executed and completed;
 - (b) if the Subscriber is an individual resident of British Columbia or a corporation with a permanent establishment in British Columbia, a duly completed, but undated, *Small Business Venture Capital Act* (British Columbia) Share Purchase Report, (the "**Share Purchase Report**")
 - (c) a certified cheque or bank draft representing immediately available funds for the total price of the Securities being purchased, made payable to McCarthy Tétrault LLP in trust or a copy of the wire transfer confirmation, as issued by the remitting bank, if the Subscriber elects to pay by wire transfer; and
 - (d) any further documentation as required by the Issuer to complete the purchase and sale of the Securities, and the Subscriber covenants and agrees that such further documentation will form part of and be incorporated into this Agreement with the same effect as if each constituted a representation and warranty or covenant of the Subscriber hereunder in favour of the Issuer. The Subscriber further consents to the filing of such further documentation.
- 6.3 Share Purchase Report. Upon Closing, the Subscriber hereby authorizes and directs the Issuer to fill in the various dates on the Share Purchase Report.
- 6.4 Issuer's Obligations on Closing. At Closing, subject to the terms and conditions hereof, the Issuer will deliver to the Subscriber the certificate(s) representing the Securities registered in the name of the Subscriber or its nominee, provided the Issuer has received all completed Subscription Agreements, related documents and payment of the total price of the Securities.
- 6.5 Issuance of Securities. The Issuer and the Subscriber agree that if the Securities purchased hereunder are not issued within 120 days of the date hereof, the Subscriber may give written notice to the Issuer in which event the Issuer

shall either allot and issue the Securities or return to the Subscriber the subscription funds. Until such time as the Issuer issues the Securities to the Subscriber the Issuer will not be required to make such allotment or issuance and reserves the option to repay the subscription funds. The Issuer may allot and issue only a portion of the Securities, and repay to the Subscriber the balance of the subscription funds. If the Acquisition and the Qualified Transaction does not complete, the Issuer will return the subscription funds to the Subscriber.

- 6.6 Funds in Trust. If the subscription proceeds have been paid to the Issuer's counsel in trust for the Issuer, the Subscriber hereby authorizes the Issuer's counsel to release the subscription proceeds to the Issuer upon the Issuer completing its obligations described in section 6.3. If the subscription proceeds are to be returned to the Subscriber, in part or in whole, the Subscriber hereby agrees to:
- (a) provide the Subscriber's banking information, and any other information required to remit the funds to the Subscriber by electronic transfer, to the Issuer's counsel upon its request. If the Subscriber has not given the Issuer a copy of the wire transfer confirmation as required under section 6.2(c), the Subscriber further agrees to provide such banking and other information required by the Issuer's counsel in a letter signed by a notary attesting to the identity of the Subscriber; and
 - (b) receive the subscription proceeds via electronic transfer, net of any bank service charges and legal fees.

7. USE OF PERSONAL INFORMATION

7.1 The Subscriber acknowledges and consents to:

- (a) the Issuer's collection, use, retention, and disclosure of Personal Information for the purposes of completing this subscription of Securities and the Private Placement in general, as well as for corporate governance purposes and to contact the Subscriber;
- (b) the disclosure by the Issuer of Personal Information concerning the Subscriber to a securities commission or other regulatory authority, and if the Issuer's shares are listed or to be listed on a stock exchange or quoted on a stock exchange, to the stock exchange and its affiliates, authorized agent, subsidiaries and divisions, Issuer's registrar and transfer agent, taxation authorities, and any of the other parties involved in the Private Placement, including legal counsel; and (ii) the indirect collection, use and disclosure of Personal Information by the foregoing parties for the following purposes (or as otherwise identified from time to time):
 - (i) to conduct background checks;
 - (ii) to verify the Personal Information that has been provided about the Subscriber;
 - (iii) to consider the suitability of the Subscriber as a holder of securities of the Issuer;
 - (iv) to provide disclosure to market participants as the security holdings of the Issuer's shareholders, and their involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, and information respecting penalties, sanctions or personal bankruptcies, and possible conflicts of interest with the Issuer;
 - (v) to detect and prevent fraud;
 - (vi) to conduct enforcement proceedings; and
 - (vii) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of a stock exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada or the United States.

8. MISCELLANEOUS

- 8.1 Correction. The Subscriber hereby authorizes the Issuer to correct any errors in, or complete any minor information missing from this Agreement and the applicable Appendices which have been executed by the Subscriber and delivered to the Issuer. The Subscriber consents to the filing of such documents and any other documents as may be

required to be filed with any stock exchange or securities regulatory authority in connection with the Private Placement.

- 8.2 No Assignment. This Agreement, which includes any interest granted or right arising under this Agreement, may not be assigned or transferred.
- 8.3 Entire Agreement. Except as expressly provided in this Agreement and in the agreements, instruments and other documents contemplated or provided for herein, this Agreement represents the entire agreement between the Parties with respect to the Securities and there are no other terms, conditions, representations or warranties whether expressed, implied, oral or written, by statute, by common law, by the Issuer, or by anyone else.
- 8.4 Severability. The invalidity, illegality or unenforceability of any provision of this Agreement shall not affect the validity, legality or enforceability of any other provision hereof.
- 8.5 Amendment. Subject to Section 8.1, the Parties may amend this Agreement only in writing.
- 8.6 Enurement. This Agreement enures to the benefit of and is binding upon the Parties and, as the case may be, their respective heirs, executors, administrators and successors.
- 8.7 Notice. A Party will give all notices or other written communications to the other Party concerning this Agreement by hand or by registered mail addressed to such other Party's respective address which is noted on the cover page of this Agreement.
- 8.8 Execution by Counterparts. This Agreement may be executed in counterparts, each of which when delivered will be deemed to be an original and all of which together will constitute one and the same document and the Issuer will be entitled to rely on delivery by facsimile machine or other electronic method of transmission of an executed copy of this subscription, and acceptance by the Issuer of such copy will be equally effective to create a valid and binding agreement between the Subscriber and the Issuer as if the Issuer had accepted the subscription originally executed by the Subscriber.

Appendix A

To be completed by all Subscribers

CERTIFICATE

Capitalized terms used in this Certificate and not defined herein have the meaning ascribed to them in the Subscription Agreement between the Subscriber and the Issuer.

TO: **Gatekeeper Systems, Inc.**

In addition to the representations, warranties, and acknowledgements set out in Schedule 1 of the Subscription Agreement, the Subscriber hereby covenants with, and represents, warrants and acknowledges to the Issuer (such representations, warranties, and acknowledgements being true as at the date hereof and shall survive the Closing) in connection with the purchase by the Subscriber of the Units, that:

1. the Subscriber is purchasing the Units as principal for its own account;
2. the Subscriber is **(please initial the appropriate line and enter the name of the appropriate person as required)**:
 - (a) ☐ a director, officer, employee, founder or control person of the Corporation;
 - (b) ☐ a spouse, parent, grandparent, brother, sister, child or grandchild of _____, who is a director, executive officer, founder or control person of the Corporation;
 - (c) ☐ a parent, grandparent, brother, sister, child or grandchild of _____, who is the spouse of a director, executive officer, founder or control person of the Corporation;
 - (d) ☐ a close personal friend (by reason of the fact that you have directly known such individual for a sufficient period of time and in a sufficiently close relationship to be in a position to assess the capabilities and the trustworthiness of such individual) of _____, who is a director, executive officer, founder or control person of the Corporation;
 - (e) ☐ a close business associate (by reason of the fact that you have sufficient prior direct business dealings with such individual to be in a position to assess the capabilities and the trustworthiness of such individual) of _____, who is a director, executive officer, founder or control person of the Corporation;
 - (f) ☐ a spouse, parent, grandparent, brother, sister, child or grandchild of _____, who is the selling security holder or the spouse of the selling security holder;
 - (g) ☐ a security holder of the Corporation;
 - (h) ☐ an accredited investor, as such term is defined in NI 45-106 and has completed Appendix B;

- (i) ☐ a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (a) to (h) above;
- (j) ☐ a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (a) to (h) above; or
- (k) ☐ a person that is not the public.

3. the foregoing representations, warranties and covenants are made by the Subscriber with the intent that they be relied upon in determining the suitability of the Subscriber of the Units and the Subscriber undertakes to immediately notify the Issuer of any change in any statement or other information relation to the Subscriber set forth herein which takes place prior to the closing time of the purchase and sale of the Units.

The meanings of the capitalized terms in the Subscription Agreement are imported into this Appendix A and the following definitions are included for convenience:

“control person” has the same meaning as in securities legislation except in Manitoba, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Québec where control person means any person that holds or is one of a combination of persons that holds, (a) a sufficient number of any of the securities of an issuer so as to affect materially the control of the issuer, or (b) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of the issuer;

“director” means (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

“executive officer” means, for an issuer, an individual who is (a) a chair, vice-chair or president, (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, (c) an officer of the issuer or any of its subsidiaries and who performs a policy-making function in respect of the issuer; or (d) performing a policy-making function in respect of the issuer;

“founder” means, in respect of an issuer, a person who, (a) acting alone, in conjunction, or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and (b) at the time of the trade is actively involved in the business of the issuer;

“person” includes (a) an individual, (b) a corporation, (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and (d) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative;

“spouse” means, an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Audit Interdependent Relationships Act* (Alberta); and

“voting security” means a security of an issuer that:

- (d) is not a debt security; and

- (e) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

An issuer is considered to be affiliated with another issuer if:

- (f) one of them is the subsidiary of the other; or
- (g) each of them is controlled by the same person.

A person is considered to beneficially own securities that:

- (h) for the purposes of Saskatchewan, British Columbia, Nova Scotia, Newfoundland and Labrador, Prince Edward Island, Northwest Territories and Nunavut securities law, are beneficially owned by
 - (i) an issuer controlled by that person; or
 - (ii) an affiliate of that person or an affiliate of an issuer controlled by that person;
- (i) for the purposes of Alberta securities law, are beneficially owned by
 - (i) a company controlled by that person or an affiliate of that company;
 - (ii) an affiliate of that person; or
 - (iii) through a trustee, legal representative, agent or other intermediary of that person.

A person (first person) is considered to control another person (second person) if:

- (j) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation,
- (k) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or
- (l) the second person is a limited partnership and the general partner of the limited partnership is the first person.

Other terms which are used in this Appendix A and not otherwise defined and which are defined in the *Securities Act* (British Columbia), the regulations, rules and policy statements made thereunder, as amended, have the meanings defined in such legislation, regulations, rules and policy statements.

Dated: _____, 2012.

By:

Signature of Subscriber

Title (if applicable)

(Print Name of Subscriber)

APPENDIX B

ACCREDITED INVESTOR EXEMPTION CERTIFICATE

To be completed by all Subscribers who marked 2(h) of Appendix A

Capitalized terms used in this Certificate and not defined herein have the meaning ascribed to them in the Subscription Agreement between the Subscriber and the Issuer.

TO: **Gatekeeper Systems, Inc.**

In addition to the representations, warranties, and acknowledgements set out in Schedule 1 of the Subscription Agreement, the Subscriber hereby covenants with, and represents, warrants and acknowledges to the Issuer (such representations, warranties, and acknowledgements being true as at the date hereof and shall survive the Closing) that:

PLEASE PLACE AN "X" AGAINST THE APPROPRIATE CATEGORY OR CATEGORIES BELOW:

- ☐ (b) a Canadian financial institution, or a Schedule III bank;
- ☐ (c) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- ☐ (d) a subsidiary of any person referred to in paragraphs (b) or (c), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- ☐ (e) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);
- ☐ (f) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (e);
- ☐ (g) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly-owned entity of the Government of Canada or a jurisdiction of Canada;
- ☐ (h) 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;
- ☐ (i) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- ☐ (j) 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 of Canada;
- ☐ (k) 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;
- ☐ (l) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- ☐ (m) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;

- ☐ (n) 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;
- ☐ (o) 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 paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106;
- ☐ (p) 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;
- ☐ (q) 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;
- ☐ (r) a person acting on behalf of a fully managed account managed by that person, if that person
 - (i) 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; and
 - (ii) in Ontario, is purchasing a security that is not a security of an investment fund;
- ☐ (s) 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;
- ☐ (t) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (b) to (e) or paragraph (j) in form and function;
- ☐ (u) 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;
- ☐ (v) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- ☐ (w) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor.

Date: _____

Signature of Subscriber

(Print Name of Subscriber)

For the purposes of this Appendix B, the following definitions are included for convenience:

“bank” means a bank named in Schedule I or II of the *Bank Act* (Canada);

“Canadian financial institution” means

- (a) 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
- (b) 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;

“director” means (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

“eligibility adviser” means

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed;
- (b) 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;
 - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons; and
 - (ii) 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;

“financial assets” means

- (a) cash;
- (b) securities; or
- (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

“foreign jurisdiction” means a country other than Canada or a political subdivision of a country other than Canada;

“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;

“investment fund” has the same meaning as in National Instrument 81-106 – Investment Fund Continuous Disclosure;

“jurisdiction” means a province or territory of Canada except when used in the term “foreign jurisdiction”;

“person” includes (a) an individual, (b) a corporation, (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and (d) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative;

“regulator” means

- (a) the Executive Director, as defined under section 1 of the Securities Act (British Columbia); and
- (b) such other person as is referred to in Appendix D of National Instrument 14-101 – Definitions;

“related liabilities” means

- (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets; or
- (b) liabilities that are secured by financial assets;

“Schedule III bank” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

“securities legislation” means

- (a) for British Columbia, the *Securities Act* (British Columbia) and the regulations, rules and forms under such Act and the blanket rulings and orders issued by the British Columbia Securities Commission; and
- (b) for other Canadian jurisdictions, such other statutes and instruments as are listed in Appendix B of National Instrument 14-101 – Definitions;

“securities regulatory authority” means

- (a) the British Columbia Securities Commission; and
- (b) in respect of any local jurisdiction other than British Columbia, means the securities commission or similar regulatory authority listed in Appendix C of National Instrument 14-101 – Definitions;

“spouse” means, an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual; or
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender; or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);

“subsidiary” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary;

“voting security” means a security of an issuer that:

- (a) is not a debt security; and

- (b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing;

An issuer is considered to be affiliated with another issuer if:

- (a) one of them is the subsidiary of the other; or
- (b) each of them is controlled by the same person;

A person is considered to beneficially own securities that are beneficially owned by

- (a) an issuer controlled by that person; or
- (b) an affiliate of that person or an affiliate of an issuer controlled by that person;

A person (first person) is considered to control another person (second person) if:

- (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation;
- (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership; or
- (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

Other terms which are used in this Appendix B and not otherwise defined and which are defined in the *Securities Act* (British Columbia), the regulations, rules and policy statements made thereunder, as amended, have the meanings defined in such legislation, regulations, rules and policy statements.

Appendix C
Share Purchase Agreement

[see attached]

Schedule "E"
FORM OF SHORT FORM OFFERING DOCUMENT

[see attached]

The securities offered hereunder are speculative in nature. Information concerning the risks involved may be obtained by reference to this document. Further clarification, if required, may be sought from the Agent or an adviser registered under the Securities Act (British Columbia), the Securities Act (Alberta) or the Securities Act (Ontario).

Neither the TSX Venture Exchange nor any securities regulatory authority has in any way passed upon the merits of the securities offered under this Short Form Offering Document.

TSX Venture Exchange
SHORT FORM OFFERING DOCUMENT
[date]

Indigo Sky Capital Corp.

1200-999 West Hastings Street
Vancouver, B.C. V6C 2W2

Offering of:
a minimum of \$1,500,000 in Units
and a maximum of \$2,000,000 in Units

Agent:

Canaccord Genuity Corp.
2200 – 609 Granville Street
Vancouver, B.C. V7Y 1H2

Registrar and Transfer Agent:

Computershare Investor Services Inc.
510 Burrard Street, 2nd fl.
Vancouver, B.C. V6C 3A8

This short form offering document (the “Offering Document”) qualifies for distribution up to 8,000,000 units of Indigo Sky Capital Corp. (the “Issuer”)(the “Indigo Units”) at a price of \$0.25 per unit (the “Offering”). Each Indigo Unit will consist of one common share in the capital of the Issuer (an “Indigo Common Share”) and one-half of a common share purchase warrant (an “Indigo Warrant”). Each whole Indigo Warrant entitles the holder thereof to purchase one Indigo Common Share at a price of \$0.50 per share during the 12 months following the date of issuance of the Indigo Warrant, provided that in the event the trading price of Indigo Common Shares closes at or above \$0.75 per share for 10 consecutive trading days on the Exchange, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the trading price of Indigo Common Shares closes at or above \$0.75.

	Number of Units	Price to the Public	Agent’s Commission ⁽¹⁾	Net Proceeds to the Issuer ⁽²⁾
Per Unit	1	\$0.25	\$0.02	\$0.23
Minimum Offering	6,000,000	\$1,500,000	\$120,000	\$1,380,000
Maximum Offering	8,000,000	\$2,000,000	\$160,000	\$1,840,000

Notes:

1. The Issuer has agreed to pay to the Agent a fee equal to 8% of the gross proceeds received by the Issuer on the issue and sale of the Units (the “Agent’s Commission”), payable in cash on closing of the Offering. The Issuer has also agreed to issue to the Agent that number of warrants (“Agent’s Warrants”) equal to 8% of the aggregate number of Units sold pursuant to the Offering. Each Agent’s Warrant will be exercisable for a period of 12 months into one common share (an “Agent’s Warrant Share”) at an exercise price of \$0.50 per Agent’s Warrant Share. The Issuer has also agreed to pay the Agent \$50,000 in cash as a corporate finance fee, of which \$15,000 is non-refundable and \$22,400 (\$20,000 plus HST) has been paid to the Agent. See “Plan of Distribution” and “Appointment of Agent”.
2. After deducting the Agent’s Commission, and before deducting the other costs of this Offering, and expenses relating to the completion of the Qualifying Transaction, estimated to be \$120,500, which includes the Issuer’s legal, accounting and other offering expenses. See “Principal Purposes of Funds”.

There is currently no market through which the Indigo Warrants may be sold and none is expected to develop. Purchasers may not be able to resell the Indigo Warrants. This may affect the pricing of the Indigo Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the Indigo Warrants and the extent of issuer regulation.

The closing of the Offering is conditional on the concurrent completion of the acquisition by the Issuer (the “Acquisition”) of all the issued and outstanding shares of Gatekeeper Systems, Inc. (“Gatekeeper”) as described herein. It is intended that, if completed, the Acquisition will constitute the Issuer’s Qualifying Transaction (as that term is defined under Policy 2.4 of TSX Venture Exchange Corporate Finance Manual). The Issuer, upon completion of the Acquisition is referred to herein as the “Resulting Issuer”.

The Offering is being conducted on a commercially reasonable efforts basis pursuant to an agency agreement (the “Agency Agreement”) dated as of [date], between the Issuer and Canaccord Genuity Corp. (the “Agent”). The Offering consists of a minimum of 6,000,000 Indigo Units (the “Minimum Offering”) and a maximum of 8,000,000 Indigo Units (the “Maximum Offering”) at a price of \$0.25 per unit. The price of the Indigo Units was determined by arm’s-length negotiation between the Issuer and the Agent. See “Plan of Distribution”.

Concurrent with the closing of the Offering, Gatekeeper will conduct a non-brokered private placement (the “Non-Brokered Private Placement”) of up to 4,000,000 Gatekeeper Units (as defined below) at a price of \$0.25 per unit. Each Gatekeeper Unit issued under the Non-Brokered Private Placement will be exchanged for one Indigo Unit of the Issuer at the closing of the Qualifying Transaction (the “Closing”) in order to complete the Acquisition. The Offering and the Non-Brokered Private Placement will together comprise the Issuer’s concurrent financing (the “Concurrent Financing”). See “Plan of Distribution”.

The information provided in this Offering Document is supplemented by disclosure contained in the documents listed below which are incorporated by reference into this Offering Document (the “Incorporated Documents”). These documents must be read together with this Offering Document in order to provide full, true and plain disclosure of all material facts relating to the securities offered by this Offering Document. The documents listed below are not contained within, or attached to this Offering Document, and will be provided by the Issuer, at no charge, upon request. Alternatively, the documents may be accessed by the reader of the Offering Document at the following locations:

Type of Document	Filing Date on SEDAR	Location at which document may be accessed
Filing Statement dated •, 2012 (the “Filing Statement”)	•	www.sedar.com
Audited annual financial statements for the year ended September 30, 2011 and the Management Discussion & Analysis relating thereto	January 30, 2012	www.sedar.com
Final Prospectus dated November 26, 2010, to which are appended the audited annual financial statements for the year ended September 30, 2010 and the Management Discussion & Analysis relating thereto	November 26, 2010	www.sedar.com

Any material change report required to be filed no later than 10 days after a material change under applicable securities laws, as a result of a material change that occurs after the date that this Offering Document is accepted by the TSX Venture Exchange (the “Exchange”) but before a purchaser enters into an agreement of purchase and sale for Indigo Common Shares (a “Subsequently Triggered Report”), will be deemed to be incorporated by reference into this Offering Document.

Copies of documents incorporated herein by reference may also be obtained, upon request, without charge from the Issuer at 1200-999 West Hastings Street Vancouver, BC, V6C 2W2.

Securities offered by this Offering Document are being offered under an exemption from the prospectus requirements. Purchasers may not receive all of the information required by or have all of the rights available to a purchaser under a prospectus.

The Information contained in this Offering Document as well as information contained in the Incorporated Documents or any Subsequently Triggered Report are accurate only as of the respective dates of such documents. To the extent that there are conflicts between information in an Incorporated Document and this Offering Document, the information in this Offering Document should be relied upon. To the extent that there are conflicts between this Offering Document and the information in a Subsequently Triggered Report, information in the Subsequently Triggered Report should be relied upon.

The Incorporated Documents contain meaningful and material information relating to the Issuer and prospective purchasers of the Indigo Units should review all Incorporated Documents before making an investment decision.

Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Filing Statement which is incorporated by reference into this Offering Document.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Offering Document and in the Incorporated Documents constitute forward-looking statements. The forward-looking statements relate to future events or the Issuer’s future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar expressions.

The forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Issuer believes that the expectations reflected in forward-looking statements are reasonable, but no assurance can be given that such expectations will prove to be correct. Forward-looking information in this Offering Document and the Incorporated Documents includes but is not limited to:

- statements related to the completion of the Acquisition and the events related thereto and contingent thereon;
- information with respect to the future financial and operating performance of the Issuer or Gatekeeper;
- forecasts and forward-looking pronouncements by third-party industry sources; and
- the anticipated use of the Offering's proceeds and other plans related to the achievement of the Resulting Issuer's objectives.

The forward-looking statements included in, or incorporated by reference into, this Offering Document should not be unduly relied upon. The forward-looking statements speak only as of the date of this Offering Document or as of the date specified in the documents incorporated by reference into this Offering Document, as the case may be. The Issuer does not intend, and does not assume any obligation, to update the forward-looking statements except as otherwise required by law.

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PLAN OF DISTRIBUTION

The Offering

A. The Indigo Units

The Issuer, through the Agent, hereby offers a minimum of 6,000,000 Indigo Units and a maximum of 8,000,000 Indigo Units at the offering price of \$0.25 per unit. Each Indigo Unit will consist of one Indigo Common Share and one-half of an Indigo Warrant. Each whole Indigo Warrant entitles the holder thereof to purchase one Indigo Common Share at a price of \$0.50 per share during the 12 months following the date of issuance of the Indigo Warrant, provided that in the event the trading price of Indigo Common Shares closes at or above \$0.75 per share for 10 consecutive trading days on the Exchange, the expiry date of the Indigo Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the trading price of Indigo Common Shares closes at or above \$0.75 on the Exchange.

The Offering will be made in accordance with the rules and policies of the Exchange and will take place on a day, as determined by the Agent and the Issuer, within 60 days from the date of acceptance of this Offering Document by the Exchange (the "Offering Day"). The settlement date for this Offering, whereupon the Indigo Units are issued by the Issuer upon receipt of payment thereof in full, will take place on the day after the Offering Day as agreed by the Issuer and the Agent. Subscriptions for Indigo Units will be subject to rejection or allotment in whole or in part by the Issuer in its sole discretion and the Issuer reserves the right to close the subscription books at any time without notice.

This distribution is being made only to residents of British Columbia and Alberta, and in such other jurisdictions as mutually agreed to by the Issuer and the Agent outside of Canada where the Indigo Units may lawfully be sold.

The closing of the Offering is conditional on the concurrent completion of the Acquisition, the Non-Brokered Private Placement and all other related transactions comprising the Qualifying Transaction.

B. The Non-Brokered Private Placement

Under the Non-Brokered Private Placement, Gatekeeper will offer up to 4,000,000 units (the "Gatekeeper Units") at a price of \$0.25 per unit. Each Gatekeeper Unit will consist of one common share in the capital of Gatekeeper (a "Gatekeeper Common Share") and one-half of a common share purchase warrant (a "Gatekeeper Warrant"). Each whole Gatekeeper Warrant entitles the holder thereof to purchase one Gatekeeper Common Share at a price of \$0.50 per share during the 12 months following the date of issuance of the Indigo Warrant, provided that in the event the Gatekeeper Common Shares' trading price closes at or above \$0.75 per share for 10 consecutive trading days on the Exchange, the expiry date of the Gatekeeper Warrants will be accelerated to the date that is 30 days from the date of the 10th consecutive trading day that the Gatekeeper Common Shares' trading price closes at or above \$0.75 on the Exchange. Each Gatekeeper Unit issued under the Non-Brokered Private Placement will be exchanged for one Indigo Unit of the Issuer at Closing in order to complete the Acquisition.

Conditions Imposed by Securities Legislation

The Indigo Units in this Offering are being distributed pursuant to Policy 4.6 of the TSX Venture Exchange Corporate Finance Manual ("Policy 4.6") and Part 5 of National Instrument 45-106 (the "Instrument"), which provide exemptions from the prospectus requirements of the Securities Laws in the

Participating Jurisdictions. “Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to the Issuer, and “Participating Jurisdictions” means all provinces and territories of Canada other than Ontario. In order to rely on the exemption provided in the Instrument, the following conditions will apply to the Offering:

- (a) the sum of the listed securities issued under this Offering Document and the listed securities of the same class issued under prior short form offerings, exceeds neither: (i) the number of securities of the same class outstanding immediately before the Issuer distributes securities of the same class under the Offering Document; nor (ii) the number of securities of the same class outstanding immediately before a prior short form offering;
- (b) all securities acquired pursuant to the Offering by a Purchaser who was, at the time of acquiring the security, a “Designated Hold Purchaser” (defined in Policy 4.6 as an Insider or Promoter of the Issuer, the Issuer's Agent or Underwriter, or a member of the “Professional Group” (as defined in National Instrument 33-105) of the Agent or Underwriter) will be subject to a four-month hold period from the date that the Purchaser acquired the securities under the Offering;
- (c) all securities acquired pursuant to the Offering by a Purchaser (other than a Designated Hold Purchaser (as determined at the time of acquiring the security)) that acquires securities with an aggregate acquisition cost of more than \$40,000 will be subject to a four month hold period on the portion of those securities acquired that are in excess of \$40,000, commencing on the date that the Purchaser acquired such securities under the Offering;
- (d) the gross proceeds raised pursuant to the Offering, when added to the gross proceeds raised pursuant to all other Short Form Offering Documents of the Issuer completed in accordance with Policy 4.6 during the twelve month period immediately preceding the date of this Offering Document, cannot exceed \$2,000,000;
- (e) no Purchaser may acquire more than 20% of the Indigo Units distributed under the Offering; and
- (f) no more than 50% of the total Indigo Units being purchased may be subject to the four month hold period imposed pursuant to paragraphs (b) and (c) above or pursuant to section 2.5 of National Instrument 45-102.

Agency Agreement

Pursuant to the Agency Agreement, the Agent has agreed to act as the Issuer’s agent to offer for sale, on a commercially reasonable efforts basis, the Indigo Units offered hereunder. The Agent will receive a commission equal to 8% of the gross proceeds received by the Issuer on the issue and sale of the Indigo Units, such commission being payable in cash. The Agent will also receive that number of Agent’s Warrants equal to 8% of the aggregate number of Indigo Units sold under the Offering, with each Agent’s Warrant exercisable into one Agent’s Warrant Share at an exercise price of \$0.50 per share for a period of 12 months from the date of issuance of the Agent’s Warrant.

The Issuer has also agreed to pay the Agent a corporate finance fee of \$50,000 (plus HST), of which \$15,000 is non-refundable. \$22,400 (\$20,000 plus HST) has been paid to the Agent. The balance of the corporate finance fee shall be payable in cash from the proceeds of the Offering. The Agent will also be reimbursed for its reasonable expenses with respect to the Offering including the reasonable fees and disbursements of the Agent's legal counsel. The Agent reserves the right to offer selling group participation, in the normal course of the brokerage business, to selling groups of other licensed brokers

and investment dealers who will be offered a cash commission equal to 7% of the gross proceeds and that number of warrants equal to 7% of the aggregate number of Indigo Units sold under the Offering.

Professional Group

As at the date hereof, the members of the Professional Group beneficially own, directly or indirectly, 200,000 IPO Agent's warrants and no Indigo Common Shares. The information as to the number of securities beneficially held by the Professional Group, not being within the knowledge of the Issuer, has been furnished by the Agent.

For the purposes of this Offering Document, "Professional Group" means a group comprising of a registrant and all of the following persons or companies:

- (a) any employee of the registrant;
- (b) any partner, officer or director of the registrant;
- (c) any affiliate of the registrant; and
- (d) any associated party of any person or company described in paragraphs (a) through (c) or of the registrant.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

Funds Available

The following table sets forth the estimated total funds available to the Resulting Issuer upon completion of the Offering:

	Minimum Offering	Maximum Offering
Working capital of the Issuer as at December 31, 2011 (unaudited)	(\$30,372)	(\$30,372)
Working capital of Gatekeeper as at December 31, 2011 (unaudited)	\$465,404*	\$465,404*
Gross proceeds from the Offering	\$1,500,000	\$2,000,000
Less 8% cash commission	(\$120,000)	(\$160,000)
Estimated additional costs to complete the Qualifying Transaction	(\$120,500)	(\$120,500)
Estimated available funds	<u>\$1,694,532</u>	<u>\$2,154,532</u>

* Working capital is calculated by deducting current liabilities from current assets. It should be noted that Gatekeeper's current liabilities as at December 31, 2011 include, among other things, a credit facility with a balance of \$99,146 owed to the Royal Bank of Canada and a loan with a balance of \$270,000 owed to Espresso Capital Partners SRED I Limited Partnership. These two debts are expected to be repaid upon Completion of the Qualifying Transaction, and would have been included in "Principal Purposes of Funds" below but for the fact that these debts will already have been accounted for in the calculation of working capital and in turn the estimated amount of funds available.

Principal Purposes of Funds

The Resulting Issuer intends to expend the funds available as follows:

	Minimum Offering	Maximum Offering
Repay debts	\$504,302	\$504,302

Marketing programs	\$336,000	\$500,000
Additional personnel hires	\$450,000	\$450,000
General & administrative expenses	\$304,230	\$600,230
Unallocated funds	\$100,000	\$100,000
Total	<u>\$1,694,532</u>	<u>\$2,154,532</u>

The Issuer intends to allocate the funds available to it as outlined above. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

There are no payments of cash, securities or other consideration being made, or to be made, to a non-arm's length party in connection with this Offering except as disclosed herein.

BUSINESS OF THE ISSUER

Current Business of the Issuer

Indigo Sky Capital Corp. was incorporated under the *Business Corporations Act* (British Columbia) on August 26, 2010. The Issuer is a capital pool company pursuant to the policies of the Exchange, and as such, its principal business is the identification and evaluation of assets and businesses with a view to completing a Qualifying Transaction through the acquisition of such assets or businesses. The Issuer does not have business operations, nor assets other than cash. On December 30, 2010, the Issuer completed its initial public offering, raising gross proceeds of \$500,000 from the issuance of 2,000,000 common shares at \$0.25 per share. On January 7, 2011, the Indigo Common Shares were listed on the Exchange under the symbol "IDS.P". On April 8, 2011, the Issuer entered into a letter of intent with Gatekeeper and the shareholders of Gatekeeper to purchase all of the issued and outstanding common shares of Gatekeeper or otherwise complete a business combination with Gatekeeper.

Future Business of the Issuer

The Issuer intends to acquire all of the issued and outstanding shares of Gatekeeper and to otherwise enter into a business combination with Gatekeeper. The terms of the Acquisition are described below in "Acquisitions", and the Acquisition is intended to be the Qualifying Transaction of the Issuer. Upon completion of the Qualifying Transaction, the business of Gatekeeper will become the business of the Resulting Issuer. See "Part I: The Corporation, General Development of the Business" in the Filing Statement.

Since its founding in 1997, Gatekeeper has been engaged in the business of designing, manufacturing and marketing of integrated security camera systems. The basic components of these systems consist of high resolution color, low light infrared night vision and mobile license plate recognition cameras, solid state digital mobile video recorders, mobile wireless devices and incident management software. Gatekeeper's product line is primarily targeted at the North American school bus market, for which Gatekeeper offers additional enhancements such as remote viewing and monitoring of the surveillance environment, GPS, stop-arm cameras, among others.

See "Part II: The Target" in the Filing Statement for a more detailed description of Gatekeeper, and "Part III: The Resulting Issuer, Narrative Description of the Business" in the Filing Statement for a description of the proposed activities of the Resulting Issuer after completion of the Qualifying Transaction.

RISK FACTORS

An investment in securities of the Issuer is highly speculative and should only be considered by investors that can withstand a complete loss of their investment. Upon completion of the Acquisition, the Resulting Issuer will carry on the business of Gatekeeper. The following risks for the Issuer should be carefully considered.

Investment Risk

Risks which are specific to the securities being offered pursuant to this Offering Document include the risks delineated below.

Uncertain Returns

There is no guarantee that an investment in the Issuer will earn any positive return in the short or long term. An investor could lose his entire investment in the Issuer.

Share Price Volatility

The market price of a publicly traded stock is affected by many factors beyond the Issuer's control and unrelated to the Issuer's performance. In recent years, stock markets have experienced a high level of price and volume volatility and the market prices of many securities, particularly those of development stage companies, have experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values, or prospects of such companies. There can be no assurance that such volatility will not affect the price of the Resulting Issuer's securities.

Completion of the Proposed Qualifying Transaction and Exchange Acceptance

The completion of the Issuer's Qualifying Transaction is subject to several conditions precedent, which despite the best efforts of all parties involved, may not be achieved. Such conditions precedent include but are not limited to the completion of the Concurrent Financing. Furthermore, there is no guarantee that the Resulting Issuer will be able to satisfy the requirements of the Exchange such that it will issue the Final Exchange Bulletin with respect to the Qualifying Transaction.

Dilution

The equity interest of current shareholders may be diluted if the Resulting Issuer undertakes future financings whereby additional securities are issued.

Corporation Risk

Risks which are specific to Gatekeeper or the Resulting Issuer include the following:

Availability and Adequacy of Capital

Gatekeeper has sustained heavy losses in the past few years and has significant current liabilities. There is no assurance that the Resulting Issuer will be able to obtain the requisite financing as and when needed; failure to raise capital in a timely fashion could cause the Resulting Issuer to reduce or terminate its operations. Moreover, any financings conducted by the Resulting Issuer will have an impact on its existing shareholders or operations. Capital raised through issuances of securities will dilute the existing shareholders' interests in the Resulting Issuer whereas debt financing, if available, may involve financial covenants that limit the Resulting Issuer's operations. Additional financings will be required which will likely be by means of equity or debt.

Competition

The mobile video surveillance business is highly competitive. Aside from the chief competitors identified in the Filing Statement, there are several of other players competing with the Resulting Issuer for the North American market. Many of the competitors have substantially greater financial resources, greater brand recognition, and longer operating histories than the Resulting Issuer. Failure by the Resulting Issuer to differentiate itself or to stay at least competitive with other system providers will result in loss of market share, which may have a material adverse effect on profitability.

Business Disruptions

The Resulting Issuer is vulnerable to unpredictable events such as natural disasters, civil unrest, acts of terrorism and industrial accidents. The potential effects of such events include, but are not limited to, extensive property damage, extended business interruption, and injury to persons. Of particular concern to the Resulting Issuer is any disruption in its supply and distribution chain. Although the Resulting Issuer is not dependent on any one supplier or distributor, finding a suitable substitute is a time-consuming process and in the meantime the Resulting Issuer will be negatively affected by its inability to deliver products either in a timely fashion or to its usual standard, leading potentially to lost sales and loss of goodwill.

Reliance on Key Personnel

The Resulting Issuer's success depends on the performance of certain key personnel, and the loss of their services could have a material adverse effect on the Resulting Issuer. Although some of the key personnel have incentive to work for the Resulting Issuer due to equity ownership, the retention of their services cannot be guaranteed. Although Gatekeeper has key person insurance on its President and Chief Executive Officer ("CEO"), there is no assurance that it will be able to continue to attract and retain all personnel necessary for the development and operation of its business.

Foreign Currency Fluctuations

Since the Resulting Issuer sells its products in US dollars but pays for its expenses in Canadian dollars, any increase in the value of the Canadian dollar as against the US dollar will result in the Resulting Issuer's cost base being higher than its American competitors. The Resulting Issuer does not employ hedging strategies to combat currency fluctuations and consequently it will be vulnerable to a rising Canadian dollar.

Management of Growth

The Resulting Issuer intends to hire additional personnel and to expand its marketing program; accordingly, successful implementation of these activities and the continued prudent management of the business is necessary for the company's growth. Although the Resulting Issuer has an experienced management team in place, there can be no assurance that it will be able to make strategic decisions correctly that will ensure the growth of the company.

Intellectual Property Protection

The intellectual property of the Resulting Issuer consists of the firmware embedded in its products' circuit boards, the viewing software, devices and trademarks. No registrations have been made with respect to the Resulting Issuer's intellectual property other than some trademark registrations. Therefore, the Resulting Issuer will have limited recourse in the event that others copy or independently develop the same or similar technology.

Uninsurable Risks

Although the Resulting Issuer intends to maintain a reasonable level of insurance to protect against risks, it is impossible to cover all risks that could potentially arise from the Resulting Issuer's operations. Moreover, the Resulting Issuer's existing insurance coverage may not remain available or may not be adequate to cover any resulting liability, and the Resulting Issuer may decide not to insure against certain risks because of high premiums or other reasons. Should uninsured liabilities arise, they could reduce or eliminate any further profitability, and the Resulting Issuer may be required to suspend operations.

Industry Risk

Risks endemic to the mobile video surveillance industry include the following:

Economic Conditions

Worldwide economic conditions remain weak since the global recession of 2008. The United States of America is particularly beleaguered by slow job growth and a looming debt crisis. A contraction in the economy may lead to reduced spending, which in turn may result in fewer purchases of discretionary products. Since the buyers for sophisticated security camera systems are largely governmental entities, austerity measures may have a strong negative impact on vendors of such products. Uncertain economic conditions also deter investors from buying stocks, which may hamper the Resulting Issuer's ability to raise additional capital by way of equity financings.

Coping with Technological Changes

The mobile video surveillance market is characterized by rapid technological change. Unless the Resulting Issuer is able to keep pace with new developments in technology, customer requirements and industry practices, its products may become obsolete. Although the Resulting Issuer has a dedicated research and development team, there is no assurance that the Resulting Issuer will be able to keep up with innovations or be able to utilize or adapt its products to new technologies effectively.

Product Defects and Liability Claims

Remedying a product error or defect may cause a vendor of a technological product to incur considerable service and warranty costs as it must address the problem through replacement, redesign or recall. Moreover, product errors and defects may damage a vendor's reputation and disrupt its sales. Although the Resulting Issuer will carry on Gatekeeper's rigorous testing and quality control procedures, there is no assurance that the Resulting Issuer's products and services will be error or defect free. Errors and defects may also result in product liability claims. Gatekeeper does not possess product liability insurance and cannot guarantee that it can obtain such insurance. Consequently, a product liability claim may have a material adverse impact on the Resulting Issuer's business in that it may suffer financially in having to defend such claims.

Lengthy Sales Cycles

Digital security camera systems are complex products and customers require considerable time to understand the features of a particular system and to evaluate the product against other competitors' offerings. Moreover, given that the Resulting Issuer's target markets are large organizations with structured purchasing channels, obtaining approval for a purchase also requires a fair amount of time. Consequently, the sales cycle for the Resulting Issuer's products is a lengthy one. A lengthy sales cycle makes it difficult for the Resulting Issuer to forecast sales accurately on a quarterly basis, as it is hard to predict when a potential sale will close. Variances between forecasts and results may impair the

Resulting Issuer's ability to manage cash flow effectively, which in turn may have a material adverse effect on the Resulting Issuer's profitability.

THE ACQUISITION

In accordance with the share purchase agreement executed by the Issuer, Gatekeeper, shareholders of Gatekeeper and Douglas A. Dymont, the Issuer has agreed to acquire 20,416,348 Gatekeeper Common Shares and 20,416,348 Gatekeeper Preferred Shares (together being all the issued and outstanding shares of Gatekeeper) in exchange for the issuance of 19,812,929 Indigo Common Shares and 5,405,405 Indigo Special Warrants. The Acquisition, if completed, will constitute the Issuer's Qualifying Transaction. The Acquisition is an arm's length transaction and shareholder approval to the Acquisition will not be required by the Exchange. The completion of the Acquisition is subject to certain conditions, including Exchange acceptance of the Issuer's Qualifying Transaction and all related transactions and the completion of the Concurrent Financing.

See "Part I: The Corporation, General Development of the Business" in the Filing Statement.

CORPORATE INFORMATION

The Issuer is authorized to issue an unlimited number of common shares without par value. As at the date hereof, 2,800,000 common shares are issued and outstanding as fully paid and non-assessable. Holders of the Issuer's common shares are entitled (i) to one vote per share; (ii) to receive dividends if and when declared by the board of directors; and (iii) upon liquidation, to participate ratably in the distribution of the Issuer's assets.

DIRECTORS, OFFICERS AND PROMOTERS

The following table sets out certain information about the Issuer's current directors, officers and promoters:

Name, Municipality of Principal Residence, and Position	Principal Occupation for Past Five (5) Years	Indigo Common Shares beneficially owned, directly or indirectly as of the conclusion of the Offering (number and percentage of total outstanding)		
		Escrowed	Pooled	All Other Shares
Gary G. Cope Belcarra, BC <i>Director, President, CEO, CFO and Secretary</i>	Since Aug. 2003, President, CEO and Director of Orko Silver Corp. Since Jun. 2004, President, CEO and Director of Orex Minerals Inc.	275,000 0. 94% (B) 0. 83% (C)	Nil	Nil
John G. Oness ^(A) North Vancouver, BC <i>Director</i>	Since Jul. 2009, Vice President of Business Development for IMG Group Inc. From Feb. 2000 to Jul. 2009, Investor and Corporate Relations for Manex Resource Group	275,000 0. 94% (B) 0. 83% (C)	Nil	Nil
Barry D. C. McKnight North Vancouver, BC <i>Director</i>	Since Jan. 1991, self-employed accountant.	250,000 0. 86% (B) 0. 75% (C)	Nil	Nil

- A. John G. Oness may be considered a promoter of the Issuer. Mr. Oness will not receive any consideration for his role as promoter, other than the securities of the Issuer he currently holds as disclosed herein.
- B. Percentages are calculated on an undiluted basis and based on the assumption that an aggregate of \$1.5 million is raised under the Concurrent Financing. See "Options to Purchase Securities of the Issuer" for information on stock options granted.
- C. Percentages are calculated on an undiluted basis and based on the assumption that an aggregate of \$2.5 million is raised under the Concurrent Financing. See "Options to Purchase Securities of the Issuer" for information on stock options granted.

For more information regarding the number of Indigo Common Shares to be held by proposed officers and directors of the Resulting Issuer, see "Part III: The Resulting Issue, Directors, Officers and Promoters" in the Filing Statement.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

To the best of knowledge of the management of the Issuer, except as described below, no proposed director of the Resulting Issuer is, or within the 10 years before the date of this Offering Document has been, a director or executive officer of any company that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order or an order that denied that company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver manager or trustee appointed to hold its assets.

except for Gary Cope, John Oness and Barry McKnight, who were directors of the Issuer when the cease trade orders described below were issued.

On March 15, 2011, the Indigo Common Shares were cease traded by the B.C. Securities Commission for failure to file interim financial statements and management's discussion and analysis for the quarter ended December 31, 2010 (the "Q1 Statements") by the required deadline. The Issuer filed the Q1 Statements on the same day, and the cease trade order was revoked on March 17, 2011. The Exchange suspended the Issuer's securities from trading on March 16, 2011 because of the cease trade order in place at the time. Although the Issuer was in a position to apply to the Exchange for reinstatement of trading of its securities, it did not do so as the Indigo Common Shares would have been halted due to an the impending announcement regarding a possible Qualifying Transaction with Gatekeeper.

On June 6, 2011 the Indigo Common Shares were cease traded by the B.C. Securities Commission for failure to file interim financial statements and management's discussion and analysis for the quarter ended March 31, 2011 (the "Q2 Statements") by the required deadline. The Issuer filed the Q2 Statements on June 7, 2011 and the cease trade order was revoked on June 8, 2011.

PENALTIES OR SANCTIONS

None of the directors, officers or promoters of the Issuer, nor those of the Resulting Issuer, nor a shareholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority relating to trading in

securities, promotion or management of a publicly traded issuer, or theft or fraud, or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the signatories hereto, no shareholder (other than securities depositories) beneficially owns, directly or indirectly, or exercises control or direction over securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Issuer.

For information regarding principal shareholders following the Acquisition, see “Part III: The Resulting Issuer, Principal Shareholders” in the Filing Statement.

OPTIONS TO PURCHASE SECURITIES OF THE ISSUER

The following table sets out information with respect to the options, share purchase warrants and other rights to acquire securities of the Issuer granted to Insiders or promoters of the Issuer as at the date hereof:

Holder	Number of Shares to be Granted Upon Exercise of Options	Exercise Price	Expiry Date
Gary G. Cope	96,250	\$0.251	January 7, 2021
Barry D.C. McKnight	87,500	\$0.251	January 7, 2021
John G. Oness	96,250	\$0.251	January 7, 2021
Total	280,000		

On December 30, 2011, the Issuer granted the Agent 200,000 share purchase warrants (the “IPO Agent’s Warrants”) as part of the consideration for acting as the agent for the Issuer’s initial public offering. Each IPO Agent’s Warrant entitles the holder to purchase one Indigo Common Share at an exercise price of \$0.25 per share during the two years after January 7, 2011, the day on which the Indigo Common Shares were listed on the Exchange.

For information regarding outstanding options following the Qualifying Transaction, see “Part III: The Resulting Issuer, Options to Purchase Securities” in the Filing Statement.

ESCROWED SECURITIES

The following table discloses the number of Indigo Common Shares which are held in escrow and anticipated to be held in escrow with Computershare Investor Services Inc. (the “Escrow Agent”) pending the completion of the Issuer’s Qualifying Transaction:

Name and Municipality of Residence of Shareholder	Prior to Giving Effect to the Qualifying Transaction		After Giving Effect to the Qualifying Transaction		
	Number of Common Shares held in Escrow	Percentage of Class	Number of Common Shares to be held in escrow	Percentage of Class with Minimum Offering ¹	Percentage of Class with Maximum Offering ¹

Name and Municipality of Residence of Shareholder	Prior to Giving Effect to the Qualifying Transaction		After Giving Effect to the Qualifying Transaction		
	Number of Common Shares held in Escrow	Percentage of Class	Number of Common Shares to be held in escrow	Percentage of Class with Minimum Offering ¹	Percentage of Class with Maximum Offering ¹
CPC Escrow Agreement ²					
Gary G. Cope <i>Belcarra, BC</i>	275,000	9.82%	247,500	0.85%	0.75%
John G. Oness <i>North Vancouver, BC</i>	275,000	9.82%	247,500	0.85%	0.75%
Barry D.C. McKnight <i>North Vancouver, BC</i>	250,000	8.93%	225,000	0.77%	0.68%
Stephen Cope <i>Belcarra, BC</i>	2,000	0.07%	1,800	0.01%	0.01%
Christopher Cope <i>Belcarra, BC</i>	2,000	0.07%	1,800	0.01%	0.01%
Elizabeth McKnight <i>North Vancouver, BC</i>	20,000	0.71%	18,000	0.06%	0.05%
Christopher McKnight <i>North Vancouver, BC</i>	10,000	0.36%	9,000	0.03%	0.03%
Barry D.C. McKnight and Keltie McKnight <i>North Vancouver, BC</i>	10,000	0.36%	9,000	0.03%	0.03%
Value Escrow Agreement ³					
Douglas A. Dymont <i>Chilliwack, BC</i>	Nil	Nil	8,768,333	30.01%	26.40%
Dymont Family Trust	Nil	Nil	3,990,541	13.66%	12.01%
Doug Fraser <i>Surrey, BC</i>	Nil	Nil	132,566	0.45%	0.40%

1. Calculation of these percentages are based on 29,216,348 Indigo Common Shares being outstanding after achieving the Minimum Offering, and 33,216,348 Indigo Common Shares being outstanding after achieving the Maximum Offering.
2. The CPC Escrow Agreement refers to an escrow agreement dated September 24, 2010 among the Issuer, the Escrow Agent and certain securityholders of the Issuer.
3. It is expected that the securities held by Principals of the Resulting Issuer will be escrowed under a Value Security Escrow Agreement. See “Escrowed Securities” in the Filing Statement.
4. Sales of up to 3,000,000 Common Shares from Doug Dymont to third parties are currently pending, with the closing date of such sales to be prior to the Closing of the Qualifying Transaction, which will result in the total aggregate number of Common Shares held by Doug Dymont being 5,768,333 Common Shares resulting in 19.74% assuming Minimum Offering and 17.37% assuming Maximum Offering.

PARTICULARS OF ANY OTHER MATERIAL FACTS

There are no other material facts concerning the Issuer not disclosed herein.

CONTRACTUAL RIGHTS OF ACTION

If this Offering Document, together with any Subsequently Triggered Report contains a “misrepresentation” as that term is defined in the Securities Laws of the applicable Participating

Jurisdiction(s), and it was a misrepresentation on the date of investment, the purchaser will be deemed to have relied on the misrepresentation and will have a right of action, either for damages against the Issuer and its directors, and every person, except the Agent, who signed the Offering Document, (the “Issuer’s Representatives”) or alternatively for rescission of the agreement of purchase and sale for the securities. In any such action, parties against whom remedies are sought shall have the same defences as are available in the Securities Laws of the applicable Participating Jurisdiction(s), as if the Offering Document was a prospectus.

A purchaser is not entitled to commence an action to enforce this right after the limitation periods as set out in the Securities Laws of the applicable Participating Jurisdiction(s) have expired.

The contractual rights provided herein are in addition to and without derogation from any other right the purchaser may have at law.

CONTRACTUAL RIGHTS OF WITHDRAWAL

An order or subscription for the securities offered under this Offering Document is not binding on a purchaser if the dealer from whom the purchaser purchased the security (or the Issuer if the purchaser did not purchase the security from a dealer), receives, not later than two business days after the receipt by the purchaser of the Offering Document and any Subsequently Triggered Report, written notice sent by the purchaser evidencing the intention of the purchaser not to be bound by the agreement.

The foregoing right of withdrawal does not apply if the purchaser is a member of a “professional group” as defined under National Instrument 33-105 (*Underwriting Conflicts*) or any successor policy or instrument, or if the purchaser disposes of the beneficial ownership of the security (otherwise than to secure indebtedness) before the end of the withdrawal period.

The onus of proving that the time for giving notice of withdrawal has ended is on the dealer from whom the purchaser has agreed to purchase the security, or if the purchaser did not purchase from a dealer, such onus is on the Issuer.

CERTIFICATE OF THE ISSUER

The foregoing, including the documents incorporated by reference, constitute full, true and plain disclosure of all material facts relating to the securities offered by this Offering Document. The standard for full, true and plain disclosure is the same as that required for prospectuses by the Securities Laws of the applicable Participating Jurisdiction(s) as applicable, and the regulations thereunder.

DATED: [date]

Gary G. Cope, President, Chief Executive
Officer, Chief Financial Officer and Secretary

ON BEHALF OF THE BOARD OF DIRECTORS

Gary G. Cope, Director

John G. Oness, Director

CERTIFICATE OF THE AGENT

We have reviewed this Offering Document and the information it incorporates by reference. Our review consisted primarily of enquiry, analysis and discussion related to the information supplied to us by the Issuer and information about the Issuer in the public domain.

We have not carried out a review of the type that would be carried out for a prospectus filed under the Securities Laws of the applicable Participating Jurisdiction(s) as applicable. Therefore, we cannot certify that this document and the information it incorporates by reference constitutes full, true and plain disclosure of all material facts relating to the Issuer and the securities offered by it.

Based on our review, nothing has come to our attention that causes us to believe that this Offering Document and the information that it incorporates by reference: (1) contains an untrue statement of a material fact; or (2) omits to state a material fact necessary to prevent a false statement or misleading interpretation of any other statement.

DATED: [date]

CANACCORD GENUITY CORP.

Per: _____

Schedule "F"
GATEKEEPER OPTION HOLDERS

Name of Option Holder	Number of Options	Exercise Price	Award Date
Bob LeBlevec	250,000	\$0.60	15-Apr-08
Carla Welsh	10,000	\$0.60	01-Apr-08
Carla Welsh	10,000	\$0.25	Closing
Felmon (Jun) Maglian Jr.	5,000	\$0.60	01-Apr-08
Felmon (Jun) Maglian Jr.	5,000	\$0.25	Closing
Greg Crowe	100,000	\$0.60	23-Oct-05
Jan Galbraith	2,500	\$0.60	01-Apr-08
Jan Galbraith	7,500	\$0.25	Closing
Jeevanathan Thomas	10,000	\$0.60	01-Apr-08
Leanne Hudson	100,000	\$0.60	01-Sep-06
Leanne Hudson	150,000	\$0.25	Closing
Martin Crawley	250,000	\$0.60	27-Mar-06
Neil Gruending	100,000	\$0.60	01-Feb-05
Rick Dunmall	20,000	\$0.60	01-Apr-08
Rick Dunmall	30,000	\$0.25	Closing
Lanae Schultz	10,000	\$0.60	01-Apr-08
Oh Pin Chin	5,000	\$0.60	01-Apr-08
Doug Dymont	1,000,000	\$0.37	05-May-08
Doug Fraser	100,000	\$0.60	21-07-09
Boungnadet Nouanmala	2,500	\$0.25	Closing
Daniel Chan	10,000	\$0.25	Closing
David Rampersad	2,500	\$0.25	Closing
Hai Nguyen	10,000	\$0.25	Closing
Hongyun Sun	2,500	\$0.25	Closing
Leah Mead	5,000	\$0.25	Closing
Mark Woodward	5,000	\$0.25	Closing
Michael Buhr Schultz	20,000	\$0.25	Closing
Wendy Bedard	10,000	\$0.25	Closing
Sam Wang	5,000	\$0.25	Closing
Maia Coleman	2,500	\$0.25	Closing
Robert Pardon	10,000	\$0.25	Closing
Valerie Higgins	10,000	\$0.25	Closing
Jason Wilson	2,500	\$0.25	Closing

Schedule "G"

U.S. INVESTOR CERTIFICATE

TO: INDIGO SKY CAPITAL CORP.

In connection with the issuance of common shares (the "Shares") of Indigo Sky Capital Corp.(the "Company") to the undersigned, _____ (the "Vendor"), pursuant to the share purchase agreement dated _____, 2012 among the Company, Gatekeeper Systems, Inc. ("Gatekeeper"). and the shareholders of Gatekeeper, the Vendor represents and warrants to and agrees with the Company and Gatekeeper (collectively, the "Companies") that:

- (a) the Vendor understands that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state of the United States, and that the issuance of the Shares to the Vendor is intended to be made in reliance upon the exemption from registration provided by Rule 506 of Regulation D under the 1933 Act and/or Section 4(2) of the 1933 Act;
- (b) the Vendor is a resident of the State of Florida and received and accepted the offer to acquire the Shares in the State of Florida;
- (c) the Vendor satisfies one or more of the categories of "accredited investor" indicated below **(the Vendor must initial the appropriate line(s))**:

- _____ Category 1. A bank, as defined in Section 3(a)(2) of the 1933 Act, whether acting in its individual or fiduciary capacity; or
- _____ Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the 1933 Act, whether acting in its individual or fiduciary capacity; or
- _____ Category 3. A broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934; or
- _____ Category 4. An insurance company as defined in Section 2(13) of the 1933 Act; or
- _____ Category 5. An investment company registered under the United States Investment Company Act of 1940; or
- _____ Category 6. A business development company as defined in Section 2(a)(48) of the United States Investment Company Act of 1940; or
- _____ Category 7. A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States Small Business Investment Act of 1958; or
- _____ Category 8. A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of U.S. \$5,000,000; or
- _____ Category 9. An employee benefit plan within the meaning of the United States Employee Retirement Income Security Act of 1974 in which the investment decision is

made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of U.S. \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors; or

_____ Category 10. A private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940; or

_____ Category 11. An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of U.S. \$5,000,000; or

_____ Category 12. Any director or executive officer of the Company; or

_____ Category 13. A natural person whose individual net worth, or joint net worth with that person's spouse, at the date hereof exceeds U.S.\$1,000,000, calculated by: excluding the value of the person's primary residence as an asset; excluding the indebtedness secured by the person's primary residence, up to the fair market value of the primary residence at the time of the sale of securities, as a liability (except that if the amount of such indebtedness outstanding at the time of purchase exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and, including the indebtedness secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of purchase; or

_____ Category 14. A natural person who had an individual income in excess of U.S.\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of U.S.\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

_____ Category 15. A trust, with total assets in excess of U.S.\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the 1933 Act; or

_____ Category 16. Any entity in which all of the equity owners meet the requirements of at least one of the above categories;

(d) the Vendor agrees that if the Vendor decides to offer, sell or otherwise transfer any of the Shares, the Vendor will not offer, sell or otherwise transfer any of such Shares directly or indirectly, except:

(i) to the Company;

(ii) outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the 1933 Act and in compliance with applicable local laws and regulations;

- (iii) in compliance with the exemption from the registration requirements under the 1933 Act provided by Rule 144 thereunder, if available, and in accordance with applicable state securities laws; or
- (iv) in a transaction that does not require registration under the 1933 Act or any applicable state laws and regulations governing the offer and sale of securities; and

the Vendor has prior to such sale furnished to the Company an opinion of counsel or other evidence of exemption, in either case satisfactory to the Company;

- (e) the Vendor understands that until such time as the same is no longer required under the applicable requirements of the 1933 Act or applicable U.S. state laws and regulations, the certificates representing the Shares will bear a legend in substantially the following form:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT, (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE LAWS, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE COMPANY. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided, that if any of the Shares are being sold under clause (B) above, at a time when the Company is a “foreign issuer” as defined in Rule 902 under the 1933 Act (“Foreign Issuer”), the legend set forth above may be removed by providing a declaration to the Company in such form as the Company may from time to time prescribe, or such other evidence of exemption as the Company or its transfer agent may from time to time prescribe (which may include an opinion of counsel satisfactory to the Company), to the effect that the sale of the securities is being made in compliance with Rule 904 of Regulation S under the 1933 Act; and

provided, further, that if any of the Shares are being sold pursuant to Rule 144 of the 1933 Act, the legend may be removed by delivery to the Company’s transfer agent of an opinion satisfactory to the Company and its transfer agent to the effect that the legend is no longer required under applicable requirements of the 1933 Act or state securities laws;

- (f) the Vendor is acquiring the Shares for the Vendor’s own account and not for the account or benefit of any other person, for investment purposes only, and not with a view to resale or distribution; in particular, the Vendor has no intention to distribute either directly or indirectly any of the Shares in violation of United States federal or state securities laws; provided, however, that the Vendor may sell or otherwise dispose of any of the Shares pursuant to registration thereof pursuant to the 1933 Act and any applicable state securities laws or under an exemption from such registration requirements;

- (g) the Vendor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits, and risks of the investment in the Shares and the Vendor is able to bear the economic risk of loss of the investment;
- (h) the Vendor did not purchase the Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (i) the Vendor agrees that the Company is under no obligation to remain a Foreign Issuer;
- (j) the Vendor understands and agrees that there may be material tax consequences to the Vendor of an acquisition or disposition of the Shares. The Company gives no opinion and makes no representation with respect to the tax consequences to the Vendor under United States federal, state or local, or Canadian or foreign tax law of the Vendor's acquisition, disposition or exercise of the Shares. In particular, no determination has been made whether the Company has been or will be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code;
- (k) the Vendor has had access to the Company's continuous disclosure reports filed in Canada and available on SEDAR at www.sedar.com. In addition, the Vendor has had the opportunity to ask questions of and receive answers from the Company regarding the investment, and has received all the information regarding the Company and Gatekeeper that the Vendor has requested;
- (l) the Vendor consents to the Company making a notation on its records or giving instruction to the registrar and transfer agent of the Company in order to implement the restrictions on transfer set forth and described herein; and
- (m) the Vendor acknowledges that the representations, warranties and covenants contained in this certificate are made by the Vendor with the intent that they may be relied upon by the Company in determining the Vendor's eligibility to acquire the Shares. The Vendor agrees that such representations, warranties and covenants shall continue in full force and effect notwithstanding any subsequent disposition by the Vendor of the Shares.

By: _____

Name of Vendor: _____

Name of Signatory: _____

Capacity: _____

Date