

**SPECTRA7 MICROSYSTEMS INC.**

**- and -**

**COMPUTERSHARE TRUST COMPANY OF CANADA**

**AS WARRANT AGENT**

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**FIRST SUPPLEMENTAL WARRANT INDENTURE**

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**February 12, 2021**

**THIS FIRST SUPPLEMENTAL WARRANT INDENTURE** (this “**First Supplemental Indenture**”) is dated as of the 12<sup>th</sup> day of February, 2021

BETWEEN: **SPECTRA7 MICROSYSTEMS INC.**, a corporation incorporated under the *Canada Business Corporations Act*,

(hereinafter call the “**Company**”)

AND: **COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company existing under the laws of Canada,

(hereinafter called the “**Warrant Agent**”).

**WHEREAS:**

- A. The Company and the Warrant Agent executed a warrant indenture dated as of January 14, 2021 providing for the issuance of up to 72,500,000 Warrants (as defined therein) entitling the registered holders to acquire up to 72,500,000 Common Shares of the Company (as supplemented, amended or otherwise modified from time to time, the “**Indenture**”);
- B. Subsection 7.1(a) of the Indenture permits the Company and the Warrant Agent to execute and deliver supplemental indentures providing for the issuance of additional Warrants thereunder;
- C. The board of directors of the Company has determined that it is in the best interest of the Company to supplement the Indenture to permit additional issuances of Warrants under the Indenture;
- D. The execution, acknowledgment and delivery of this First Supplemental Indenture has been duly authorized by a resolution of the board of directors of the Company; and
- E. This First Supplemental Indenture has been executed and delivered by the Company and the Warrant Agent to modify and supplement the provisions of the Indenture.

**NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSES** that for good and valuable consideration mutually given and received, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed and declared as follows:

**ARTICLE 1  
INTERPRETATION**

**1.1 Definitions and Interpretation**

This First Supplemental Indenture is supplemental to the Indenture, and the Indenture shall henceforth be read in conjunction with this First Supplemental Indenture, and all the provisions of the Indenture, except only insofar as the same may be inconsistent with the express provisions hereof, shall apply and have the same effect as if all the provisions of the Indenture and this First Supplemental Indenture were contained in one instrument, and the capitalized terms used herein shall have the same meanings as are ascribed to the corresponding expressions in the Indenture.

On and after the date hereof, each reference in the Indenture to the Indenture, as supplemented by this First Supplemental Indenture, “this indenture”, “herein”, “hereby” and similar references, and each reference to the Indenture in any other agreement, certificate, document or instrument relating thereto, shall mean and refer to the Indenture as amended hereby. Except as specifically amended by this First Supplemental Indenture, all other terms and conditions of the Indenture shall remain in full force and unchanged.

If any term or provision contained in this First Supplemental Indenture shall conflict or be inconsistent with any term or provision of the Indenture, the terms and provisions of this First Supplemental Indenture shall govern; provided, however, that the terms and provisions of this First Supplemental Indenture may modify or amend the terms of the Indenture solely as set out herein.

## **ARTICLE 2 CERTAIN AMENDMENTS**

### **2.1 Adjustment of Number of Warrants**

- (a) The reference to “up to 72,500,000 Common Share Purchase Warrants” on the cover page of the Indenture shall be replaced with “up to 82,500,000 Common Share Purchase Warrants”.
- (b) The reference to “up to 145,000,000 units of the Company” in the recitals of the Indenture shall be replaced with “up to 165,000,000 units of the Company”.
- (c) The references to “up to 72,500,000 Warrants” in the recitals of the Indenture shall be replaced with “up to 82,500,000 Warrants”.
- (d) The reference to “up to 72,500,000 Warrants” in Section 2.1 of the Indenture shall be replaced with “up to 82,500,000 Warrants”.

## **ARTICLE 3 MISCELLANEOUS PROVISIONS**

### **3.1 Confirmation of Indenture**

On the date hereof, the Indenture shall be supplemented in accordance with this First Supplemental Indenture, and this First Supplemental Indenture shall form part of the Indenture for all purposes, and the holder of every Warrant heretofore or hereafter authenticated and delivered under the Indenture shall be bound thereby. The Indenture, as supplemented by this First Supplemental Indenture, shall remain in full force and effect as supplemented by this First Supplemental Indenture and is in all respects ratified and confirmed.

### **3.2 Acceptance**

The Warrant Agent hereby accepts the Indenture, as amended and supplemented by this First Supplemental Indenture, and agrees to perform the same upon the terms and conditions and subject to the provisions set forth in the Indenture as supplemented by this First Supplemental Indenture.

### **3.3 Counterparts and Formal Date**

This First Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to be dated as of February 12, 2021.

### **3.4 Applicable Law**

This First Supplemental Indenture shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and treated in all respects as an Ontario contract and shall be binding upon the parties hereto and their respective successors and assigns.

*[Signature Page Follows]*

**IN WITNESS WHEREOF** the parties hereto have executed this First Supplemental Indenture under the hands of their proper officers in that behalf.

**SPECTRA7 MICROSYSTEMS INC.**

By: (signed) "Raouf Halim"  
Name: Raouf Halim  
Title: Chief Executive Officer

By: (signed) "David Mier"  
Name: David Mier  
Title: Chief Financial Officer

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**

By: (signed) "Danny Snider"  
Name: Danny Snider  
Title: Corporate Trust Officer

By: (signed) "Michelle Schultz"  
Name: Michelle Schultz  
Title: Associate Trust Officer