

AGENCY AGREEMENT

October 4, 2012

UI Capital Inc.
244 Portland
Mont-Royal, Québec
H3R 1V2

Attention: James McDonald, President and Chief Executive Officer

Urbanimmersive Inc.
3899 Autoroute des Laurentides
Suite 203
Laval, Québec
H7L 3H7

Attention: Ghislain Lemire, President and Chief Executive Officer

Dear Sirs:

We understand that UI Capital Inc. (“**UI**” or the “**Corporation**”) proposes to issue and sell common shares in the capital of the Corporation (each an “**Offered Share**”, and collectively, the “**Offered Shares**”) by way of private placement. Upon and subject to the terms and conditions contained in this agency agreement, Desjardins Securities Inc. (the “**Agent**”) hereby agrees to act, and upon acceptance hereof, the Corporation hereby appoints the Agent, as the Corporation’s exclusive agent and sole book-runner, to offer for sale by way of private placement on a “commercially reasonable efforts” agency basis (and without any underwriting liability) 3,333,333 Offered Shares (including such number of Offered Shares to be issued and sold to the Certificated Subscribers (as defined below)) at a price of \$0.75 (the “**Issue Price**”) per Offered Share (the “**Offering**”). The Corporation acknowledges that the Agent shall be under no obligation to purchase any of the Offered Shares. Offers to purchase the Offered Shares solicited by the Agent will be subject to acceptance by the Corporation and to the requirements of applicable Securities Laws (as defined below).

In consideration of the Agent’s services to be rendered hereunder and all other matters in connection with the Offering and the Qualifying Transaction (as defined below), as the case may be, the Corporation agrees to pay, or cause to be paid, to the Agent, a fee (the “**Agency Fee**”) equal to 8.0% of the gross proceeds from the Offering. As additional consideration for the Agent’s services to be rendered hereunder and all other matters in connection with the Offering and the Qualifying Transaction, as the case may be, the Corporation shall also have granted to the Agent non-transferable compensation options (the “**Compensation Options**”) which shall entitle the Agent to purchase that number of Common Shares (as defined below) representing 10.0% of the Offered Shares issued and sold in connection with the Offering. Each Compensation Option will entitle the Agent to purchase one Common Share at an exercise price of \$0.75 for a period of 24 months following the Closing Date (as defined below). The Agent shall be entitled in connection with the Offering to retain as sub-agents other registered securities or investment dealers, including registered securities or investment dealers in the United States (as defined below) and may receive (for delivery to the Corporation at the Closing Time (as defined below)) subscriptions for Offered Shares from Subscribers (as defined below) from other registered dealers. The fees payable to such sub-agents shall be for the account of the Agent.

The obligation of the Corporation to pay the Agency Fee and to grant the Compensation Options to the Agent shall arise at the Closing Time and the Agency Fee shall be fully earned by the

Agent at that time. It is understood that with respect to any Offered Shares issued and sold to the Certificated Subscribers, the Corporation will pay the Agent a reduced Agency Fee of 3% and the Corporation will grant to the Agent Compensation Options entitling the Agent to purchase that number of Common Shares representing 10% of the Offered Shares issued and sold to such Certificated Subscribers.

The Agent further understands that the Corporation has entered into a share exchange agreement and a debenture exchange agreement (the “**Exchange Agreements**”) dated February 27, 2012, as amended on September 26, 2012, entered into by and among each of the security holders of Urbanimmersive Inc. (“**Urbanimmersive**”), the Corporation and Urbanimmersive, pursuant to which the Corporation shall acquire all of the issued and outstanding shares (the “**Target Shares**”) and debentures (the “**Target Debentures**”) in the capital of Urbanimmersive, which transaction (the “**Qualifying Transaction**”) will constitute the “Qualifying Transaction” of the Corporation pursuant to Policy 2.4 (as defined below). The term “**Resulting Issuer**”, when used herein, refers to the Corporation after completion of the Qualifying Transaction.

Certain terms and conditions of the Offering are as set out in the term sheet attached hereto as Schedule “A”. The Corporation, Urbanimmersive and the Agent acknowledge that Schedule “A” forms part of this agency agreement.

The following are the terms and conditions of the agreement among the Corporation, Urbanimmersive and the Agent:

TERMS AND CONDITIONS

Section 1 Definitions and Interpretation

(1) In this Agreement:

“**Affiliate**” means, in respect of a Person, another Person that would be considered to be an “affiliate” in respect of such Person for the purposes of section 1.3 of National Instrument 45-106 *Prospectus and Registration Exemptions*, as constituted at the date of this Agreement;

“**Agency Fee**” has the meaning given to that term in the second paragraph of this Agreement;

“**Agent**” means Desjardins Securities Inc.;

“**Agent’s Counsel**” means Heenan Blaikie LLP or such other legal counsel as the Agent may appoint from time to time;

“**Agent’s Fees and Expenses**” has the meaning given to that term in Section 17;

“**Agreement**” means this agency agreement, as it may be amended, restated or supplemented from time to time;

“**associate**” has the meaning given to that term in the *Securities Act* (Québec);

“**Business**” means all of the business which is presently conducted by Urbanimmersive and which is described in the Disclosure Document, and all ancillary operations of Urbanimmersive;

“**Business Day**” means any day other than a Saturday, Sunday or statutory or civic holiday in the city of Montreal, Québec;

“**Certificated Subscribers**” means, collectively, James McDonald, 7081464 Canada Inc., Daniel Robidoux, 3233031 Canada Inc., Genetec Inc. and Les courtiers en Immeuble ME-LI-SOL MLS inc.;

“**Closing**” means the completion of the issue and sale by the Corporation of the Offered Shares pursuant to this Agreement;

“**Closing Date**” means October 4, 2012 or any earlier or later date as may be agreed to by the Corporation and the Agent, each acting reasonably, but will in any event not be later than October 5, 2012;

“**Closing Time**” means 8:00 a.m. (Montreal time) on the Closing Date;

“**Common Shares**” means the common shares in the capital of the Corporation, and for greater certainty, as of the Closing Date, means the common shares in the capital of the Resulting Issuer;

“**Compensation Option Certificate**” means the certificate representing the Compensation Options granted by the Corporation to the Agent, which certificate shall govern the terms and conditions of the Compensation Options and shall be substantially in the form attached hereto as Schedule “C”;

“**Compensation Options**” has the meaning given to that term in the second paragraph of this Agreement;

“**Corporation**” means UI Capital Inc., a corporation incorporated under the laws of Canada and, for greater certainty, includes the Resulting Issuer and any other successor corporation to or of the Corporation;

“**Disclosure Document**” means the management information circular of the Corporation in respect of the Qualifying Transaction and dated February 29, 2012, as amended and supplemented by a press release of the Corporation dated September 14, 2012 and a press release of the Corporation dated September 26, 2012, all as filed under the Corporation’s profile on SEDAR at www.sedar.com;

“**Distribution**” means distribution or distribution to the public, as the case may be, for the purposes of the Securities Laws or any of them;

“**Engagement Letter**” means the letter agreement relating to the Offering dated November 3, 2011 and entered into on November 8, 2011 among the Corporation, Urbanimmersive and the Agent, as amended by an amendment entered into on January 19, 2012 among the Corporation, Urbanimmersive and the Agent;

“**Environmental Laws**” has the meaning given to that term in Section 7(17);

“**Exchange Agreements**” has the meaning given to that term in the fourth paragraph of this Agreement;

“**GAAP**” means the accounting principles which are recognized as being generally accepted in Canada from time to time, and for purposes of this Agreement, specifically means the accounting standards for private enterprises (ASPE);

“**Governmental Body**” means (i) any domestic or foreign national, federal, provincial, state, municipal or other government body; (ii) any subdivision, ministry, department, secretariat, bureau, agency, commission, board, instrumentality or authority of any of the foregoing

governments or bodies; (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing governments or bodies; or (iv) any domestic or foreign judicial, quasi-judicial, arbitration or administrative court, grand jury, commission, board or panel;

“**Hazardous Materials**” has the meaning given to that term in Section 7(17);

“**IFRS**” means the International Financial Reporting Standards, which are recognized as being generally accepted in Canada for public accountable enterprises;

“**Indemnified Party**” and “**Indemnified Parties**” have the meanings ascribed thereto in Schedule “E” hereto;

“**Intellectual Property**” has the meaning given to that term in Section 7(22);

“**insiders**” has the meaning given to that term in the *Securities Act* (Québec);

“**Issue Price**” means \$0.75 per Offered Share;

“**Laws**” means any and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Body and (iii) to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Body;

“**Liens**” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, hypothec, lien, charge, pledge or security interest, whether fixed or floating, or any option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim which affects ownership or possession of, or title to, or the right to use or occupy, such property or assets;

“**Material Adverse Effect**” means any effect, change, event, occurrence or development with respect to respectively, the Corporation or Urbanimmersive, that is, or is reasonably likely, to be materially adverse to its business, affairs, properties, assets, liabilities or condition (financial or otherwise), operations or capital, or that is materially adverse to the completion of the transactions contemplated by this Agreement;

“**material change**” means a material change for the purposes of applicable Securities Laws or any of them, or where undefined under the applicable Securities Laws of a Selling Jurisdiction, means a change in the business, operations or capital of the Corporation or Urbanimmersive, as applicable, that would reasonably be expected to have a significant effect on the market price or value of respectively the Common Shares or the Target Shares, and includes a decision to implement such a change made by the directors or by senior management of the Corporation or Urbanimmersive who believe that confirmation of the decision by the board of directors is probable;

“**material fact**” means a material fact for the purposes of applicable Securities Laws or any of them, or where undefined under the applicable Securities Laws of a Selling Jurisdiction, means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the Common Shares or the Target Shares, as applicable;

“**misrepresentation**” means a misrepresentation for the purposes of the applicable Securities Laws or any of them, or where undefined under the applicable Securities Laws of a Selling

Jurisdiction means: (i) an untrue statement of a material fact, or (ii) an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made;

“**Offered Shares**” has the meaning given to that term in the first paragraph of this Agreement;

“**Offering**” has the meaning given to that term in the first paragraph of this Agreement;

“**Permitted Liens**” means any of the following that do not adversely affect the present use or value of the property affected thereby: (a) Liens for taxes not yet due, (b) other assessments and governmental charges not yet due, (c) Liens that can be (but have not yet been) filed by builders, mechanics, repairers or similar Persons in respect of services performed or goods provided in the ordinary course of business, (d) easements, covenants, rights of way and other restrictions that are registered as of the date of this Agreement; and (e) transfer restrictions imposed on securities by applicable Law;

“**Person**” means an individual, a firm, a corporation, a company, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;

“**Policy 2.4**” means Policy 2.4 – *Capital Pool Companies* of the TSX-V;

“**Private Placement Exemptions**” means the prospectus exemptions pursuant to which the Offered Shares are to be offered for sale in each of the Selling Jurisdictions;

“**Public Information Records**” means the material change reports, financial statements, management’s discussion and analysis, prospectuses, management information circulars, annual and interim reports to shareholders, press releases, and any other document filed by or on behalf of the Corporation since May 20, 2011 on SEDAR, in compliance, or intended compliance, with any applicable Securities Laws and, for greater certainty, includes the Disclosure Document;

“**Qualifying Transaction**” has the meaning given to that term in the fourth paragraph of this Agreement;

“**Resulting Issuer**” has the meaning given to that term in the fourth paragraph of this Agreement;

“**SEC**” means the United States Securities and Exchange Commission;

“**Securities Commissions**” means the applicable securities commission or regulatory authority in each of the Selling Jurisdictions and, if applicable, the SEC and any applicable securities regulatory authority of any state of the United States;

“**Securities Laws**” means, collectively, all applicable securities legislation of each of the Selling Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, policies, notices and orders of the Securities Commission;

“**Selling Jurisdictions**” means, collectively, each of the provinces of Québec, Ontario, Alberta and British Columbia and such other jurisdictions as the Agent, with the consent of the Corporation, may designate prior to the Closing Date;

“**Subscriber**” means any person who executes a Subscription Agreement which is accepted, in whole or in part, by the Corporation;

“**Subscription Agreements**” means the agreements in the forms mutually acceptable to the Corporation and the Agent to be entered into between the Subscribers and the Corporation with respect to the offering of the Offered Shares;

“**Target Debentures**” has the meaning given to that term in the fourth paragraph of this Agreement;

“**Target Shares**” has the meaning given to that term in the fourth paragraph of this Agreement;

“**Taxes**” means all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes, franchise taxes, license taxes, withholding taxes or other withholding obligations, payroll taxes, employment taxes, pension plan premiums, excise, severance, social security premiums, workers’ compensation premiums, unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add on minimum taxes, goods and services tax, customs duties or other taxes of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on the Corporation or Urbanimmersive, as the case may be, or for which the Corporation or Urbanimmersive is responsible, as the case may be, and any interest, penalties, additional taxes, additions to tax or other amounts imposed with respect to the foregoing;

“**Transfer Agent**” means Computershare Investor Services Inc.;

“**TSX-V**” means the TSX Venture Exchange;

“**United States**” means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia; and

“**Urbanimmersive**” means Urbanimmersive Inc., a corporation incorporated under the laws of Canada.

- (2) *Headings, etc.* The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.
- (3) *Currency.* Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.
- (4) *Knowledge.* In this Agreement, (i) a reference to “knowledge” of the Corporation means the actual knowledge of James McDonald, President and Chief Executive Officer of the Corporation, and (ii) a reference to “knowledge” of Urbanimmersive means the actual knowledge of Ghislain Lemire, President and Chief Executive Officer of Urbanimmersive.

Section 2 **Attributes of the Offered Shares**

The Offered Shares to be issued and sold by the Corporation under this Agreement will be duly and validly created and issued by the Corporation and, when issued and sold by the Corporation, those Offered Shares will be issued as fully paid and non-assessable Common Shares and freely tradable after the expiry of applicable hold periods and compliance with resale restrictions and conditions under the Securities Laws and the applicable Laws of any other relevant jurisdiction.

Section 3 **Nature of the Offering**

Each Subscriber shall purchase the Offered Shares under one or more Private Placement Exemptions so that the purchases will be exempt from the prospectus requirements, as applicable, of the Securities Laws. Offers and sales of the Offered Shares in the United States shall be made in accordance with the terms and conditions of Schedule “B” annexed hereto. Each of the Corporation and the Agent acknowledges and agrees that the representations, warranties and covenants contained in Schedule “B” to this Agreement entitled “United States Offers and Sales” are incorporated by reference in and shall form part of this Agreement with respect to offers and sales of Offered Shares in the United States or to U.S. persons (as such term is defined in Regulation S under the United States *Securities Act of 1933*) by the Agent (including, for greater clarity, any United States affiliate of the Agent) on behalf of the Corporation. The Corporation hereby agrees to comply with all securities regulatory filing requirements applicable to it on a timely basis in connection with the Distribution of the Offered Shares to the Subscribers, including, without limitation, by filing within the periods stipulated under Securities Laws, at the Corporation’s expense, all private placement forms and reports required to be filed by the Corporation and the Subscribers (to the extent provided by them to the Corporation), respectively, in connection with the Offering and paying all filing fees required to be paid in connection therewith so that the Distribution of the Offered Shares may lawfully occur without the necessity of filing a prospectus or any similar document under the Securities Laws. The Agent hereby agrees to assist the Corporation, in all reasonable respects to ensure compliance with all regulatory requirements in connection with the Offering. The Agent will notify the Corporation with respect to the identity of each Subscriber who purchases Offered Shares as soon as practicable and with a view to leaving sufficient time to allow the Corporation to ensure compliance with all relevant regulatory requirements under the Securities Laws and the policies of the TSX-V in accordance with the foregoing.

Section 4 **Appointment of the Agent, Distribution, Certain Obligations of the Agent and Certain Acknowledgements and Covenants of the Corporation and Urbanimmersive**

- (1) The Corporation hereby appoints the Agent to offer for sale by way of private placement on a “commercially reasonable efforts” agency basis (and without any underwriting liability) the Offered Shares in accordance with the terms and conditions set out herein.
- (2) Except for the Offered Shares offered and sold in the United States which shall be made in accordance with the terms and conditions of Schedule “B” annexed hereto, the Agent will offer the Offered Shares only to Subscribers resident in the Selling Jurisdictions who will purchase such Offered Shares under the Private Placement Exemptions available under the applicable Securities Laws of such jurisdiction and the Agent will comply in all respects with applicable Securities Laws in connection with the Offering.
- (3) The Agent will conduct activities in connection with the proposed offering and sale of the Offered Shares in compliance with all applicable Securities Laws applicable to the Agent and will not, directly or indirectly, solicit offers to purchase or sell the Offered Shares so as to require registration of those Common Shares or filing of a prospectus or offering memorandum with respect to those Common Shares under the laws of any jurisdiction.

- (4) The Agent will deliver to, and obtain from, each Subscriber a fully-completed and duly-executed Subscription Agreement and all other applicable questionnaires and other forms required under applicable Securities Laws and supplied to the Agent for completion in connection with the Distribution of the Offered Shares and deliver such Subscription Agreements and other applicable forms to the Corporation.
- (5) Subject to the terms and conditions of this Agreement and the Subscription Agreements, the Agent will release to the Corporation at the Closing Time the subscription funds received from the sale of the Offered Shares, less the Agency Fee and the Agent's Fees and Expenses.
- (6) The Agent will provide to the Corporation all necessary information in respect of the Agent and the Subscribers to allow the Corporation to file, with the Securities Commissions, if required, reports of the Distributions of the Offered Shares in accordance with the applicable Securities Laws within ten days of the applicable Closing Date.
- (7) Each of the Corporation and Urbanimmersive acknowledges and hereby agrees that all written and oral opinions, advice, analysis and materials provided by the Agent in connection with the services to be rendered hereunder and all other matters in connection with the Offering and the Qualifying Transaction are intended solely for the Corporation's and Urbanimmersive's benefit and for their internal use only in considering the Offering and each of the Corporation and Urbanimmersive covenants and agrees that no such opinion, advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the Agent's prior written consent in each specific instance. The Agent expressly disclaims any liability or responsibility by reason of any unauthorized use, reproduction, dissemination, quote or reference to any oral or written opinions, advice, analysis or materials provided by the Agent or any unauthorized references to the Agent or this Agreement.
- (8) Each of the Corporation and Urbanimmersive acknowledges and understands that (i) the Agent acts as portfolio manager and investment fund manager as well as a trader of, and dealer in, securities all as principal and on behalf of its clients (including dealer-manager funds) and, as such, the Agent may have had, and may in the future have, long or short positions in the securities of the Corporation, Urbanimmersive or any of their affiliates and, from time to time, may have executed or may execute transactions on behalf of such persons, (ii) the Agent conducts research on securities and may, in the ordinary course of its business, provide research reports and investment advice to the Agent's clients on investment matters, and (iii) the Agent, Desjardins Group, or their affiliates may, in the ordinary course of their business, extend loans or provide asset management or provide other financial services to any such person.

Section 5 **Representations, Warranties and Acknowledgments of the Agent**

The Agent hereby represents and warrants to the Corporation, and acknowledges that the Corporation is relying upon such representations and warranties in entering into the transactions contemplated hereby and by the Subscription Agreements, that:

- (1) It is, and will remain so, until the completion of the Offering, appropriately registered under applicable Securities Laws so as to permit it to lawfully fulfil its obligations hereunder.
- (2) It has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated under this Agreement on the terms and conditions set forth herein.
- (3) The representations and warranties of the Agent contained in this Agreement shall be true at the Closing Time as though they were made at the Closing Time and they shall not survive

the completion of the transactions contemplated under this Agreement but shall terminate on the completion of the Distribution of the Offered Shares.

Section 6 **Representations and Warranties of the Corporation**

The Corporation represents, warrants and covenants to the Agent and the Subscribers, and acknowledges that the Agent and the Subscribers are relying upon such representations, warranties and covenants in entering into the transactions contemplated hereby and by the Subscription Agreements, that:

- (1) *Good Standing.* The Corporation has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation and has the corporate power, capacity and authority to carry on its business as currently conducted (and as proposed to be conducted) and to own, lease and operate its properties and assets.
- (2) *Subsidiaries.* The Corporation has no direct or indirect subsidiaries or any investment or proposed investment in any Person, except for the proposal to acquire Urbanimmersive pursuant to the Qualifying Transaction.
- (3) *Conduct of Business.* Any and all material agreements pursuant to which the Corporation carries on, directly or indirectly, its business (as currently conducted and as proposed to be conducted) will be as at the Closing Time valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms, except where enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity when equitable remedies are sought and except as rights to indemnity and contribution may be limited by applicable laws; except for the material agreements that have been disclosed by the Corporation to the Agent in connection with its due diligence investigation of the Corporation, (i) the Corporation is not in default of any of the provisions of any such material agreements nor has any such default been alleged to the knowledge of the Corporation, and (ii) neither the Corporation nor any counterparty to any such material agreement has given written notice of default or termination or waived in writing any right of default or termination in connection with any such material agreement; and no notice of default or termination or waiver thereof has been threatened or, to the knowledge of the Corporation, is contemplated with respect to such material agreements. The Corporation has conducted and is conducting its business in compliance in all material respects with the terms and provisions of its constating or governing documents, as applicable.
- (4) *Corporate Power.* The Corporation has all requisite corporate power, capacity and authority to issue, sell, grant and deliver the Offered Shares and the Compensation Options and to enter into and perform its obligations under this Agreement, the Subscription Agreements and the Compensation Option Certificate. The Corporation has full corporate power and authority to complete the transactions contemplated by this Agreement.
- (5) *Reporting Issuer.* The Corporation is a reporting issuer in good standing in each of the Selling Jurisdictions, and (i) will use its best efforts to continue to be a reporting issuer in good standing in each such jurisdiction until the earlier of the termination of this Agreement and eighteen (18) months following Closing, (ii) has no reasonable grounds to believe that it will not continue to be a reporting issuer in good standing in each such jurisdiction for at least eighteen (18) months from the Closing, (iii) is in compliance, including with respect to its Public Information Records, as of their respective dates with all applicable Securities Laws, (iv) the Public Information Records, as of their respective dates, do not contain any misrepresentation, and (v) has not filed any confidential material change reports.

- (6) *Execution of Agreements and Issuance of Offered Shares.* The execution and delivery by the Corporation of this Agreement, the Subscription Agreements and the Compensation Option Certificate, the fulfilment of the terms thereof by it and the completion of the transactions contemplated therein, and the issuance, sale, grant and delivery of the Offered Shares, the Compensation Options and the Common Shares issuable upon exercise of the Compensation Options issued, sold and granted by the Corporation hereunder do not and will not:
- (a) require any consent, approval, authorization, registration or qualification of or with any Governmental Body, Securities Commission or other regulatory commission or agency or any third party except those that have been obtained (or will be obtained prior to the Closing Time or such later date as may be permitted under applicable Securities Laws and the policies of the TSX-V); or
 - (b) result in a breach of, or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with or result in a violation of:
 - (i) any of the constating documents or by-laws of the Corporation, or any indenture, agreement or other instrument to which the Corporation is a party or by which the Corporation is contractually bound; or
 - (ii) any statute, rule, regulation or law, including, without limitation, Securities Laws, or any judgment, order or decree of any Governmental Body, agency, commission, tribunal or court having jurisdiction over the Corporation;except for any such breach, default, conflict or violate which, whether individually or in the aggregate, has not resulted in and would not reasonably be expected to result in a Material Adverse Effect.
- (7) *Enforceability of Agency Agreement.* This Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought and except as rights to indemnity and contribution may be limited by applicable Laws.
- (8) *Authorization of Offered Shares.* The Offered Shares have been duly authorized for issuance and sale pursuant to this Agreement and the Subscription Agreements and when issued and delivered by the Corporation pursuant to this Agreement and the Subscription Agreements, against payment of the consideration set forth herein, the Offered Shares will be validly issued as fully paid and non-assessable Common Shares.
- (9) *Authorization of Compensation Options.* All necessary corporate action has been taken by the Corporation to authorize the grant of the Compensation Options, and to allot and authorize the issuance of the Common Shares issuable upon exercise of the Compensation Options and upon the due and proper exercise or deemed exercise of the Compensation Options in accordance with their terms and upon receipt of payment therefor, the Common Shares issuable upon exercise of the Compensation Options will be validly issued as fully paid shares and non-assessable Common Shares.
- (10) *Listing of Offered Shares and Common Shares.* The Corporation has taken all necessary steps and filed all necessary documents to ensure that the Offered Shares and the Common Shares issuable upon exercise of the Compensation Options are conditionally approved for listing on

the TSX-V, prior to the Closing, subject only to satisfaction by the Corporation of the listing conditions.

- (11) *Completion of Qualifying Transaction.* Upon the completion of the Qualifying Transaction, all consents, approvals, permits, authorizations or filings as may be required under the Securities Laws and the policies of the TSX-V necessary for the execution and delivery of the transaction agreements to be signed in connection with the Qualifying Transaction, and the consummation of the transactions contemplated thereby will have been made or obtained, as applicable, other than any filings required to be submitted or filed within the applicable time frame pursuant to applicable Securities Laws and the policies of the TSX-V and other customary post-closing filings.
- (12) *Authorized and Outstanding Capital.* The authorized capital of the Corporation consists of an unlimited number of Common Shares of which 1,800,000 Common Shares being issued and outstanding as fully-paid, non-assessable shares as of the date hereof, of which 600,000 are Common Shares subject to escrow provisions, and none of the outstanding Common Shares were issued in violation of pre-emptive or similar rights of any security holder of the Corporation. Other than as disclosed in the Public Information Records, the Corporation has no securities outstanding which are convertible into, or exchangeable or exercisable for, Common Shares, and there are no outstanding options or rights to subscribe for any unissued Common Shares, except as contemplated pursuant to this Agreement.
- (13) *Absence of Rights.* Other than in connection with the Qualifying Transaction and as disclosed in the Public Information Records, no person has any agreement or option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, subscription or issuance of any securities, whether previously issued or to be issued from treasury, of the Corporation.
- (14) *Share Certificates.* The form and terms of the certificates for the Common Shares have been approved and adopted by the Corporation by all necessary corporate action, comply with all legal requirements, including, without limitation, the applicable policies of the TSX-V, and do not conflict with the constating documents or by-laws of the Corporation.
- (15) *Compensation Option Certificate.* The form and terms of the Compensation Option Certificate, upon its approval and adoption by the Corporation, will be approved and adopted by the Corporation by all necessary corporate action, will comply with all legal requirements, including, without limitation, the policies of the TSX-V, and will not conflict with the constating documents or by-laws of the Corporation.
- (16) *Change of Control.* Other than in connection with the Qualifying Transaction and as disclosed in the Public Information Records, the Corporation has not approved, has not entered into, and has no knowledge of:
 - (a) the change of control (by sale or transfer of shares or sale of all or substantially all of the assets or otherwise) of the Corporation;
 - (b) a proposed or planned disposition of any securities by any insider or any shareholder who owns, directly or indirectly, 5% or more of the issued and outstanding securities of the Corporation; or
 - (c) any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming such, for the purchase, sale, transfer or other disposition of any material property or assets or any interest therein owned directly or indirectly by the Corporation.

- (17) *Financial Statements of the Corporation.* The financial statements of the Corporation contained in the Public Information Records as at September 30, 2011, and for the period of 178 days ended on such date and the notes thereto and the financial reports for the subsequent interim periods, (i) present fairly, in all material respects, the financial position of the Corporation and the results of its operations and its cash flows, as at the date and for such periods specified in such financial statements or reports; (ii) have been prepared in conformity with IFRS applied on a consistent basis throughout the periods involved; and (iii) do not contain any misrepresentation with respect to the periods covered by such financial statements or reports.
- (18) *Pro Forma Financial Statements of the Resulting Issuer.* The pro forma consolidated financial report of the Resulting Issuer contained in the Disclosure Document as at September 30, 2011, and the notes thereto, (i) present fairly, in all material respects, the financial position of the Resulting Issuer and the results of its operations and its cash flows, as at the date and for such period specified in such pro forma consolidated financial statements; (ii) have been prepared in conformity with IFRS applied on a consistent basis throughout the period involved; and (iii) do not contain any misrepresentation with respect to the period covered by such financial statements.
- (19) *Assets.* The Corporation has good title to all real and immovable property and all material personal and movable properties owned by them, free and clear of all Liens of any kind except for: (i) Permitted Liens; (ii) Liens described in the Public Information Records, or (iii) Liens which do not, individually or in the aggregate, materially affect the value of such properties and do not materially interfere with the use made and proposed to be made of such properties by the Corporation.
- (20) *Off-Balance Sheet Items.* Except as disclosed in the Public Information Records, there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Corporation with unconsolidated entities or other persons that may have a material current or future effect on the condition of the Corporation.
- (21) *Expenses and Obligations.* The only expenses and obligations incurred by the Corporation since September 30, 2011 are those related to general administrative expenses, expenses associated with being a reporting issuer, and particularly assessing business opportunities with the intention of completing a “Qualifying Transaction” (as defined in Policy 2.4), and expenses associated with the transactions contemplated by this Agreement and the Qualifying Transaction.
- (22) *Liabilities.* The Corporation does not have any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which (i) are not disclosed or referred to in the financial statements and reports, and related notes thereto, included in the Public Information Records, other than liabilities, obligations, indebtedness or commitments incurred in the normal course of business, and (ii) would, whether individually or in the aggregate, result in, or would reasonably be expected to result in, a Material Adverse Effect.
- (23) *Income Taxes.* The Corporation has have filed all federal, provincial, state and local income Tax returns required to be filed through the date hereof and has paid all Taxes due thereon, except such as are being contested in good faith by appropriate proceedings, and no Tax deficiency has been determined adversely to the Corporation which has resulted in or would reasonably be expected to result in a Material Adverse Effect.
- (24) *Compliance with Laws, Licenses and Permit.* The Corporation has conducted and is conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which its business is carried on, including, without limitation, Policy 2.4, and possess all material approvals, consents, certificates, registrations, authorizations, permits and

licenses issued by the appropriate Governmental Body necessary to carry on its business pursuant to Policy 2.4. The Corporation is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses. The Corporation has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of, any such approval, consent, certificate, authorization, permit or license which, if the subject of an unfavourable decision, would reasonably be expected to result in a Material Adverse Effect.

- (25) *Absence of Proceedings.* There is no action, suit, proceeding, inquiry or investigation before or brought by any court or Governmental Body now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, any of its properties or assets currently owned, which is required to be disclosed in the Public Information Records and which is not so disclosed, or which if determined adversely to the Corporation, would reasonably be expected to result in a Material Adverse Effect, or which if determined adversely to the Corporation would reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder.
- (26) *Brokerage Fees.* Other than the Agent, there is no person, firm or corporation acting at the request of the Corporation who is entitled to any brokerage, agent or finder's fees in connection with the sale of the Offered Shares.
- (27) *Non-Arm's-Length Transactions.* Except as otherwise referred to in the Public Information Records, the Corporation does not owe any material amount to, nor has the Corporation made any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or security holder of the Corporation or any Person not dealing at "arm's-length" (as such term is defined in the *Income Tax Act* (Canada)) with it except for usual employee reimbursements and compensation paid in the ordinary and normal course of its business. Except in connection with the Qualifying Transaction and as disclosed in the Public Information Records, and except for usual arrangements made in the ordinary and normal course of its business, the Corporation is not a party to any material contract, agreement or understanding with any officer, director, employee or security holder of the Corporation or any other Person not dealing at arm's-length with the Corporation.
- (28) *No Cease Trade Orders.* Other than an halt from trading pending the completion of the Qualifying Transaction, no Securities Commission or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of the Corporation, and no such proceeding is, pending or, to the knowledge of the Corporation, contemplated or threatened, and the Corporation is not in default of any requirement of Securities Laws which would adversely impact the Corporation's ability to complete the Offering.
- (29) *Registrar and Transfer Agent.* The Transfer Agent, at its offices in the city of Montreal, Québec, has been duly appointed as the registrar and transfer agent of the Corporation with respect to the Common Shares.
- (30) *Representations and Warranties in the Exchange Agreements.* The representations and warranties of the Corporation contained in the Exchange Agreements are true and correct in all material respects as if made at the Closing Time, with the same force and effect as if made by the Corporation to the Agent and the Subscribers as at the Closing Time after giving effect to the transactions contemplated thereby and hereby.

Section 7 **Representations and Warranties of Urbanimmersive**

Urbanimmersive represents, warrants and covenants to the Agent and the Subscribers, and acknowledges that the Agent and the Subscribers are relying upon such representations, warranties and covenants in entering into the transactions contemplated hereby and by the Subscription Agreements, that:

- (1) *Good Standing.* Urbanimmersive has been duly incorporated and is validly existing under the laws of the jurisdiction of its incorporation and has the corporate power, capacity and authority to carry on its Business as currently conducted (and as proposed to be conducted by the Resulting Issuer) and to own, lease and operate its properties and assets.
- (2) *Subsidiaries.* Urbanimmersive has no direct or indirect subsidiaries or any investment or proposed investment in any Person.
- (3) *Conduct of Business.* Any and all material agreements pursuant to which Urbanimmersive carries on, directly or indirectly, the Business (as currently conducted and as proposed to be conducted by the Resulting Issuer) will be as at the Closing Time valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms, except where enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity when equitable remedies are sought and except as rights to indemnity and contribution may be limited by applicable laws; except for the material agreements that have been disclosed by Urbanimmersive to the Agent in connection with its due diligence investigation of Urbanimmersive, (i) neither Urbanimmersive is not in default of any of the provisions of any such material agreements nor has any such default been alleged to the knowledge of Urbanimmersive, and (ii) neither Urbanimmersive nor any counterparty to any such material agreement has given written notice of default or termination or waived in writing any right of default or termination in connection with any such material agreement; and no notice of default or termination or waiver thereof has been threatened or, to the knowledge of Urbanimmersive, is contemplated with respect to such material agreements. Urbanimmersive has conducted and is conducting the Business in compliance in all material respects with the terms and provisions of its constating or governing documents, as applicable.
- (4) *Corporate Power.* Urbanimmersive has the corporate power, capacity and authority to enter into and perform its obligations under this Agreement and the Subscription Agreements. Urbanimmersive has full corporate power and authority to complete the transactions contemplated by this Agreement.
- (5) *Execution of Agreements.* The execution and delivery by Urbanimmersive of this Agreement and the Subscription Agreements, the fulfilment of the terms thereof by it and the completion of the transactions contemplated therein do not and will not:
 - (a) require any consent, approval, authorization, registration or qualification of or with any Governmental Body, Securities Commission or other regulatory commission or agency or any third party except those that have been obtained (or will be obtained prior to the Closing Time or such later date as may be permitted under applicable Securities Laws and the policies of the TSX-V); or
 - (b) result in a breach of, or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with or result in a violation of:

- (i) any of the constating documents or by-laws of Urbanimmersive, or any indenture, agreement or other instrument to which Urbanimmersive is a party or by which Urbanimmersive is contractually bound; or
- (ii) any statute, rule, regulation or law, including, without limitation, Securities Laws, or any judgment, order or decree of any Governmental Body, agency, commission, tribunal or court having jurisdiction over Urbanimmersive;

except for any such breach, default, conflict or violate which, whether individually or in the aggregate, has not resulted in and would not reasonably be expected to result in a Material Adverse Effect.

- (6) *Enforceability of Agency Agreement.* This Agreement has been duly authorized, executed and delivered by Urbanimmersive and constitutes a legal, valid and binding obligation of Urbanimmersive enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought and except as rights to indemnity and contribution may be limited by applicable Laws.
- (7) *Absence of Rights.* Other than in connection with the Qualifying Transaction and as disclosed in the Disclosure Document or in the Exchange Agreements, no person has any agreement or option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, subscription or issuance of any securities, whether previously issued or to be issued from treasury, of Urbanimmersive.
- (8) *Change of Control.* Other than in connection with the Qualifying Transaction, Urbanimmersive has not approved, has not entered into, and has no knowledge of:
 - (a) the change of control (by sale or transfer of shares or sale of all or substantially all of the assets or otherwise) of Urbanimmersive;
 - (b) a proposed or planned disposition of any securities by any insider or any shareholder who owns, directly or indirectly, 5% or more of the issued and outstanding securities of Urbanimmersive; or
 - (c) any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming such, for the purchase, sale, transfer or other disposition of any material property or assets or any interest therein owned directly or indirectly by Urbanimmersive.
- (9) *Financial Statements of Urbanimmersive.* The financial statements of Urbanimmersive for the financial years ended September 30, 2011, 2010 and 2009 contained in the Disclosure Document and the notes thereto and the financial reports for the subsequent interim periods, as applicable, (i) present fairly, in all material respects, the financial position of Urbanimmersive and the results of its operations and its cash flows, as at the date and for such periods specified in such financial statements or reports; (ii) have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved; and (iii) do not contain any misrepresentation with respect to the periods covered by such financial statements or reports.
- (10) *Assets.* Except as disclosed in the Exchange Agreements, Urbanimmersive has good title to all real property and all material personal and movable properties owned by them, free and clear of all Liens of any kind except for: (i) Permitted Liens; (ii) Liens described in the Disclosure Document, or (iii) Liens which do not, individually or in the aggregate, materially affect the

value of such properties and do not materially interfere with the use made and proposed to be made of such properties by Urbanimmersive.

- (11) *Off-Balance Sheet Items.* Except as disclosed in the Disclosure Document, there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of Urbanimmersive with unconsolidated entities or other persons that may have a material current or future effect on the condition of Urbanimmersive.
- (12) *Liabilities.* Urbanimmersive does not have any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which (i) are not disclosed or referred to in the financial statements and related notes thereto included in the Disclosure Document, other than liabilities, obligations, indebtedness or commitments incurred in the normal course of the Business, and (ii) would, whether individually or in the aggregate, result in, or would reasonably be expected to result in, a Material Adverse Effect.
- (13) *Income Taxes.* Urbanimmersive has filed all federal, provincial, state and local income Tax returns required to be filed through the date hereof and have paid all Taxes due thereon, except such as are being contested in good faith by appropriate proceedings, and no Tax deficiency has been determined adversely to Urbanimmersive which has resulted in or would reasonably be expected to result in a Material Adverse Effect.
- (14) *Benefit Plans.* There are no employee benefit, incentive, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability and life insurance plans relating to the current or former employees, officers or directors of Urbanimmersive maintained, sponsored or funded by them, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered.
- (15) *Compliance with Laws, Licenses and Permit.* Urbanimmersive has conducted and is conducting the Business in compliance in all material respects with all applicable Laws of each jurisdiction in which the Business is carried on and possess all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate Governmental Body necessary to carry on the Business. Urbanimmersive is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses. Urbanimmersive has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of, any such approval, consent, certificate, authorization, permit or license which, if the subject of an unfavourable decision, would reasonably be expected to result in a Material Adverse Effect.
- (16) *Absence of Proceedings.* There is no action, suit, proceeding, inquiry or investigation before or brought by any court or Governmental Body now pending or, to the knowledge of Urbanimmersive, threatened against or affecting Urbanimmersive, any of its properties or assets currently owned, which is required to be disclosed in the Disclosure Document and which is not so disclosed, or which if determined adversely to Urbanimmersive, would reasonably be expected to result in a Material Adverse Effect, or which if determined adversely to Urbanimmersive would reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by Urbanimmersive of its obligations hereunder.
- (17) *Environment.* Except as otherwise referred to in the Disclosure Document and except for such matters as have not, individually or in the aggregate, resulted in and would not reasonably be expected to result in a Material Adverse Effect, (i) to the knowledge of Urbanimmersive, Urbanimmersive is not in violation of any applicable Law relating to pollution or occupational health and safety, the environment (including ambient air, surface water,

groundwater, land surface or subsurface strata) or wildlife, including laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, “**Hazardous Materials**”) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, “**Environmental Laws**”), (ii) Urbanimmersive has all permits, authorizations and approvals required under any applicable Environmental Laws and is in compliance with their requirements, (iii) there are no pending or, to the knowledge of Urbanimmersive, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against Urbanimmersive, and (iv) to the knowledge of Urbanimmersive, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or Governmental Body, against or affecting Urbanimmersive to Hazardous Materials or any Environmental Laws.

- (18) *Brokerage Fees.* Other than the Agent, there is no person, firm or corporation acting at the request of Urbanimmersive who is entitled to any brokerage, agent or finder’s fees in connection with the sale of the Offered Shares.
- (19) *Non-Arm’s-Length Transactions.* Except as disclosed in the Disclosure Document, Urbanimmersive does not owe any material amount to, nor has Urbanimmersive made any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or security holder of Urbanimmersive or any of its Affiliates or any Person not dealing at “arm’s-length” (as such term is defined in the *Income Tax Act (Canada)*) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of the Business. Except in connection with the Qualifying Transaction and as otherwise disclosed in the Disclosure Document and except for usual arrangements made in the ordinary and normal course of the Business, Urbanimmersive is not a party to any material contract, agreement or understanding with any officer, director, employee or security holder of Urbanimmersive or any other Person not dealing at arm’s-length with Urbanimmersive.
- (20) *No Cease Trade Orders.* No Securities Commission or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of Urbanimmersive, and no such proceeding is, pending or, to the knowledge of Urbanimmersive, contemplated or threatened, and Urbanimmersive is not in default of any requirement of Securities Laws which would adversely impact Urbanimmersive’s ability to complete the Qualifying Transaction.
- (21) *Insurance.* Urbanimmersive maintains insurance policies with reputable insurers against risks of loss of or damage to its properties, assets and business, of such types as are customary in the case of entities engaged in the same or similar businesses as the Business. Urbanimmersive is not in material default with respect to any provisions of such policies and has not failed to give any notice or to present any claim under any such policy in a due and timely fashion.
- (22) *Intellectual Property.* Except as disclosed in the Exchange Agreements, Urbanimmersive is the owner or authorized licensee of all the Intellectual Property (as defined below) necessary to properly conduct the Business of Urbanimmersive. Urbanimmersive is not aware of a claim of any infringement or breach of any industrial or Intellectual Property rights of any other entity by Urbanimmersive, or has Urbanimmersive received any notice that the conduct of the Business of Urbanimmersive, including the use of the Intellectual Property, infringes upon or breaches any industrial or intellectual property rights of any other entity and Urbanimmersive has no knowledge of any infringement or violation of any of its material rights in the Intellectual Property. The conduct of the Business does not infringe upon in any

material respect the patents, trademarks, licences, trade names, business names, copyright or other industrial or intellectual property rights, domestic or foreign, of any other entity. Urbanimmersive is not aware of any state of facts that casts doubt on the validity or enforceability of any of the Intellectual Property. For the purposes of this subparagraph, “**Intellectual Property**” means (i) any trademarks, trade names, business names, brand names, service marks, computer software, computer programs, copyrights, including any performing, author or moral rights, designs, inventions, patents, franchises, formulae, processes, know-how, technology and related goodwill, (ii) any applications, registrations, issued patents, continuations in part, divisional applications or analogous rights or licence rights therefor, and (iii) other intellectual or industrial property, in each case owned or used by Urbanimmersive.

- (23) *Representations and Warranties in Exchange Agreements.* The representations and warranties of Urbanimmersive contained in the Exchange Agreements are true and correct in all material respects as if made at the Closing Time, with the same force and effect as if made by Urbanimmersive to the Agent and the Subscribers as at the Closing Time after giving effect to the transactions contemplated thereby and hereby.

Section 8 **Additional Covenants of the Corporation**

In addition to any other covenant of the Corporation set forth in this Agreement, the Corporation covenants with the Agent that:

- (a) *Execution of this Agreement.* The Corporation will duly execute and deliver this Agreement at the Closing Time and comply with and satisfy all terms, conditions and covenants herein contained to be complied with or satisfied by the Corporation;
- (b) *Fulfilment of Conditions.* The Corporation will fulfill or cause to be fulfilled, at or prior to the Closing Time, each of the conditions set out in Section 10 related to the Corporation;
- (c) *Due Diligence.* The Agent will be permitted to conduct such due diligence investigation of the Corporation and its assets, businesses and undertakings, as the Agent considers appropriate and to complete formal due diligence question and answer sessions with the Corporation, its senior management, counsel and auditors and such other persons as the Agent may reasonably require before the Closing of the Offering. The Corporation will make available to the Agent, on a timely basis, all corporate, business and operating records, financial information, budgets and other information which the Agent may reasonably request, as well as access to key officers of the Corporation and to advisors and experts retained by the Corporation in order to enable the Agent to complete its due diligence investigation. From the effective date hereof to the Closing Time, it will promptly provide to the Agent, for review by the Agent and the Agent’s Counsel, prior to filing or issuance of the same, any proposed public disclosure document, including without limitation, any financial statements of the Corporation, report to shareholders, information circular or any press release or material change report, subject to the Corporation’s obligations under applicable Securities Laws to make timely disclosure of material information, and the Agent agrees to keep such information confidential until it is disseminated into the marketplace;
- (d) *Material Change During Distribution Period.* During the period from the date of this Agreement until the completion of the Distribution of the Offered Shares pursuant to this Agreement, the Corporation shall promptly notify the Agent of the full particulars in writing of:

- (i) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, financial condition, affairs, operations, assets, liabilities, obligations (contingent or otherwise), or capital of the Corporation;
 - (ii) any occurrence of a material fact or the discovery of an existing material fact which, in any such case, is, or may be, of such nature as to (A) render the Public Information Records untrue, false or misleading in any material respect, (B) result in a misrepresentation contained in the Public Information Records, or (C) result in the Public Information Records not materially complying with Securities Laws;
 - (iii) any change in any material fact contained in or referred to in any part of the Public Information Records not already reflected in the Public Information Records; or
 - (iv) any other event, state of facts or circumstance which is, or may be, or has occurred after the date of this Agreement, of such nature as to render any of the Public Information Records untrue or misleading in any material respect or which would result in any misrepresentation in any of the Public Information Records or which would reasonably be expected to have a significant effect on the market price of the Common Shares;
- (e) *Regulatory Approval.* The Corporation has filed, will file, or will cause to be filed, with the TSX-V, all necessary documents, and has made or taken, will make or take, or will cause to be made or taken, (i) all necessary steps to ensure that the Common Shares to be issued in connection with the Qualifying Transaction have been conditionally approved for listing on the TSX-V prior to the Closing, subject only to satisfaction by the Corporation of the standard listing conditions, and (ii) all necessary steps to ensure that the Offered Shares and the Common Shares issuable upon exercise of the Compensation Options have been conditionally approved for listing on the TSX-V prior to the Closing, subject only to satisfaction by the Corporation of the TSX-V listing conditions;
- (f) *Authorization of Issuance.* The Corporation will ensure that: (i) the Common Shares to be issued in connection with the Qualifying Transaction have been duly authorized and shall be duly issued as fully paid and non-assessable Common Shares; and (ii) the Offered Shares have been duly authorized and shall be duly issued as fully paid and non-assessable Common Shares;
- (g) *Regulatory Notice.* From the date hereof until the Closing Date, the Corporation will notify the Agent of any notice or other correspondence received by Corporation from any Governmental Body requesting any information, meeting or hearing relating to its business, the Offering or any other event or state of affairs that the Corporation reasonably believes may be material to the Agent or the holders of the Common Shares, Offered Shares or Compensation Options. During the period commencing on the date hereof and ending on the completion of the Distribution of the Offered Shares hereunder, the Corporation will inform and provide all necessary information to the Agent, promptly after receiving notice, or obtaining knowledge of the occurrence or any threat or any announcement, of:
- (i) any request of any Securities Commission for any information, meeting or hearing relating to the Corporation, the Offered Shares, the Common Shares or the Offering or any amendment to any of the Public Information Records or for any material additional information; or

- (ii) the issuance by any Securities Commission, the TSX-V or any other competent authority of any order to cease or suspend trading of any securities of the Corporation or of the institution or threat of institution of any proceedings for that purpose or any notice of investigation that could potentially result in an order to cease or suspend trading.

The Corporation will use its best efforts to prevent the issuance of any such cease-trading order, and, if issued, shall forthwith take all reasonable steps in order to obtain the withdrawal thereof as soon as possible;

- (h) *Private Placement.* As soon as reasonably possible, and in any event by the Closing Date, the Corporation shall take all such steps as may reasonably be requested by the Agent and the Agent's Counsel to enable the Offered Shares to be offered for sale and sold on a private placement basis to Subscribers in the Selling Jurisdictions that qualify as "accredited investors" under the applicable Securities Laws or by way of any other applicable exemptions set forth in applicable Securities Laws of each of the Selling Jurisdictions through the Agent or any other investment dealers or brokers registered in any of the Selling Jurisdictions;
- (i) *Covenants.* The Corporation will duly, faithfully and punctually perform all the obligations to be performed by it and comply with its covenants and agreements hereunder and under the Subscription Agreements;
- (j) *Other Filings.* The Corporation will make all necessary filings, obtain all necessary regulatory consents and approvals (if any) and the Corporation will pay all filing fees required to be paid in connection with the transactions contemplated in this Agreement and the Qualifying Transaction;
- (k) *Advertisements.* The Corporation agrees that, following any Closing (but subject to prior review and reasonable time to comment by the Corporation), the Agent may place a "tombstone" or other advertisements relating to their role in connection with the Offering contemplated hereby;
- (l) *Standstill and Lock Up.* Provided that the Offering is completed, the Corporation covenants to the Agent that: (i) during a period commencing on the date hereof and ending 180 days after the Closing Date, it will not directly or indirectly sell or issue, or negotiate or enter into any agreement to sell or issue, or otherwise dispose of any Common Shares or any securities convertible into, or exchangeable for or exercisable to acquire, Common Shares, without the prior written consent of the Agent, such consent not to be unreasonably withheld, other than in connection with or pursuant to: (a) the Qualifying Transaction; (b) any stock option plan currently in existence; (c) securities convertible into, or exchangeable for or exercisable to acquire, Common Shares that are issued and outstanding as of the date hereof; (d) reasonable issuance of securities to employees, officers or directors for compensation purposes; or (e) securities issued with respect to an acquisition negotiated at arm's length (within the meaning of the *Income Tax Act* (Canada)); and (ii) it will cause the senior officers and directors of the Corporation as well as the Persons beneficially owning, or exercising control or direction over, directly or indirectly, more than 3% of the Common Shares following the completion of the Qualifying Transaction and the Offering (other than the Subscribers that are not otherwise senior officers or directors of the Corporation, or associates thereof, but including Genetec Inc.) to enter into a lock-up agreement terminating 180 days after the Closing Date in the form attached hereto as Schedule "D";

- (m) *Dealings.* The Corporation will not, during the period commencing on the date hereof and ending on the Closing Date, (A) enter into any discussion with any other investment dealer or broker concerning any equity or convertible debenture offering or other financing by or involving the Corporation, or (B) offer to sell, or solicit any offer to sell, any material assets or undertakings of the Corporation, without the prior consent of the Agent, which shall not be unreasonably withheld or delayed. Moreover, the Corporation shall direct all enquiries from persons expressing interest in participating in the Offering to the Agent; *provided, however*, that nothing in this Section shall in any way prohibit, prevent or impair the directors of the Corporation from exercising or complying with their fiduciary duties; and
- (n) *Use of Proceeds.* The Corporation will use the net proceeds of the Offering, after payment of the Agent's Fees and Expenses, as set out in the term sheet attached hereto as Schedule "A".

Section 9 **Additional Covenants of Urbanimmersive**

In addition to any other covenant of Urbanimmersive set forth in this Agreement, Urbanimmersive covenants with the Agent that:

- (a) *Execution of this Agreement.* Urbanimmersive will duly execute and deliver this Agreement at the Closing Time and comply with and satisfy all terms, conditions and covenants herein contained to be complied with or satisfied by Urbanimmersive;
- (b) *Fulfilment of Conditions.* Urbanimmersive will fulfill or cause to be fulfilled, at or prior to the Closing Time, each of the conditions set out in Section 10 related to Urbanimmersive;
- (c) *Due Diligence.* The Agent will be permitted to conduct such due diligence investigation of Urbanimmersive and its assets, businesses and undertakings, as the Agent considers appropriate and to complete formal due diligence question and answer sessions with Urbanimmersive, its senior management, counsel and auditors and such other persons as the Agent may reasonably require before the Closing of the Offering. Urbanimmersive will make available to the Agent, on a timely basis, all corporate, business and operating records, financial information, budgets and other information which the Agent may reasonably request, as well as access to key officers of Urbanimmersive and to advisors and experts retained by Urbanimmersive in order to enable the Agent to complete its due diligence investigation;
- (d) *Material Change During Distribution Period.* During the period from the date of this Agreement until the completion of the Distribution of the Offered Shares pursuant to this Agreement, Urbanimmersive shall promptly notify the Agent of the full particulars in writing of:
 - (i) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the Business, financial condition, affairs, operations, assets, liabilities, obligations (contingent or otherwise), or capital of Urbanimmersive;
 - (ii) any occurrence of a material fact or the discovery of an existing material fact which, in any such case, is, or may be, of such nature as to (A) render the Disclosure Document untrue, false or misleading in any material respect, (B) result in a misrepresentation contained in the Disclosure Document, or (C) result in the Disclosure Document not materially complying with Securities Laws;

- (iii) any change in any material fact contained in or referred to in any part of the Disclosure Document not already reflected in the Disclosure Document; or
 - (iv) any other event, state of facts or circumstance which is, or may be, or has occurred after the date of this Agreement, of such nature as to render the Disclosure Document untrue or misleading in any material respect or which would result in any misrepresentation in the Disclosure Documents or which would reasonably be expected to have a significant effect on the market price of the Common Shares or the Target Shares;
- (e) *Regulatory Notice.* From the date hereof until the Closing Date, Urbanimmersive will notify the Agent of any notice or other correspondence received by Urbanimmersive from any Governmental Body requesting any information, meeting or hearing relating to the Business, the Offering or any other event or state of affairs that the Corporation reasonably believes may be material to the Agent or the holders of the Common Shares, Offered Shares or Compensation Options. During the period commencing on the date hereof and ending on the completion of the Distribution of the Offered Shares hereunder, Urbanimmersive will inform and provide all necessary information to the Agent, promptly after receiving notice, or obtaining knowledge of the occurrence or any threat or any announcement, of:
- (i) any request of any Securities Commission for any information, meeting or hearing relating to Urbanimmersive, the Offered Shares, the Common Shares or the Offering or any amendment to the Disclosure Document or for any material additional information; or
 - (ii) the issuance by any Securities Commission, the TSX-V or any other competent authority of any order to cease or suspend trading of any securities of Urbanimmersive or of the institution or threat of institution of any proceedings for that purpose or any notice of investigation that could potentially result in an order to cease or suspend trading.

Urbanimmersive will use its best efforts to prevent the issuance of any such cease-trading order, and, if issued, shall forthwith take all reasonable steps in order to obtain the withdrawal thereof as soon as possible;

- (f) *Covenants.* Urbanimmersive will duly, faithfully and punctually perform all the obligations to be performed by it and comply with its covenants and agreements hereunder and under the Subscription Agreements;
- (g) *Other Filings.* Urbanimmersive will make all necessary filings and obtain all necessary regulatory consents and approvals (if any); and
- (h) *Dealings.* Urbanimmersive will not, during the period commencing on the date hereof and ending on the Closing Date, (A) enter into any discussion with any other investment dealer or broker concerning any equity or convertible debenture offering or other financing by or involving Urbanimmersive, or (B) offer to sell, or solicit any offer to sell, any material assets or undertakings of Urbanimmersive, other than in connection with the Qualifying Transaction, without the prior consent of the Agent, which shall not be unreasonably withheld or delayed. Moreover, Urbanimmersive shall direct all enquiries from persons expressing interest in participating in the Offering to the Agent.

Section 10 **Conditions of Closing**

The obligations of the Agent hereunder shall be conditional upon the Agent receiving, and the Agent shall have the right on the Closing Date on behalf of Subscribers to withdraw all Subscription Agreements delivered and not previously withdrawn by Subscribers unless the following has been fulfilled at or prior to the Closing Date:

- (1) the Corporation shall have complied with all relevant statutory and regulatory requirements required to be complied with prior to the Closing Time in connection with the Qualifying Transaction and the Offering and, shall have made and/or obtained the necessary filings, approvals, consents and acceptances to or from, as the case may be, the Securities Commissions and the TSX-V required to be made or obtained by the Corporation in connection with the Qualifying Transaction and the Offering, on terms which are acceptable to the Corporation and the Agent, acting reasonably, it being agreed by the Agent that the Agent will do, at the expense of the Corporation, all that is reasonably required to assist the Corporation to fulfill this condition;
- (2) the TSX-V shall have conditionally approved the listing of the Common Shares issuable in connection with the Qualifying Transaction, the Offered Shares and the Common Shares issuable upon exercise of the Compensation Options, subject to compliance with the conditions of the TSX-V;
- (3) the Compensation Options have been duly authorized, granted, executed and delivered by the Corporation and constitute legal, valid and binding obligations of the Corporation enforceable in accordance with their terms;
- (4) the Common Shares issuable upon exercise of the Compensation Options have been reserved and conditionally allotted for issuance such that, when issued in accordance with the terms of the Compensation Options and, upon full payment therefor, such Common Shares issuable upon exercise of the Compensation Options will be validly issued as fully paid and non-assessable Common Shares;
- (5) in the event the Closing is not completed on the date of this Agreement, the following shall be true and correct as at the Closing Time and the Corporation shall deliver a certificate of the Corporation signed on behalf of the Corporation by the President and Chief Executive Officer of the Corporation addressed to the Agent and dated the Closing Date, in form and content satisfactory to the Agent's Counsel, acting reasonably, certifying for and on behalf of the Corporation, that:
 - (a) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the issue and sale of the Offered Shares or any of the Corporation's securities has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing and in effect, and no proceedings for such purpose have been commenced, are pending or, to the knowledge of such officer, are contemplated or threatened;
 - (b) there are no actions, suits, proceedings or inquiries pending or, to the knowledge of such officer, threatened against or affecting the Corporation at law or in equity or before or by any Governmental Body which, whether individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect;
 - (c) to the knowledge of such officer, there has been no material adverse change (financial or otherwise) in the business of the Corporation, operations, assets or capital of the Corporation since the date of this Agreement;

- (d) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects as if made at the Closing Time, with the same force and effect as if made by the Corporation as at the Closing Time after giving effect to the transactions contemplated hereby; and
 - (e) the Corporation has complied in all material respects with all the covenants and satisfied all the terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;
- (6) in the event the Closing is not completed on the date of this Agreement, the following shall be true and correct as at the Closing Time and Urbanimmersive shall deliver a certificate of Urbanimmersive signed on behalf of Urbanimmersive by the President and Chief Executive Officer of Urbanimmersive addressed to the Agent and dated the Closing Date, in form and content satisfactory to the Agent's Counsel, acting reasonably, certifying for and on behalf of Urbanimmersive, that:
- (a) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of Urbanimmersive or prohibiting the issue and sale of any of Urbanimmersive's securities has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing and in effect, and no proceedings for such purpose have been commenced, are pending or, to the knowledge of such officer, are contemplated or threatened;
 - (b) there are no actions, suits, proceedings or inquiries pending or, to the knowledge of such officer, threatened against or affecting Urbanimmersive at law or in equity or before or by any Governmental Body which, whether individually or in the aggregate, has resulted in or would reasonably be expected to result in a Material Adverse Effect;
 - (c) to the knowledge of such officer, there has been no material adverse change (financial or otherwise) in the Business, operations or capital of Urbanimmersive since the date of this Agreement;
 - (d) the representations and warranties of Urbanimmersive contained in this Agreement are true and correct in all material respects as if made at the Closing Time, with the same force and effect as if made by Urbanimmersive as at the Closing Time after giving effect to the transactions contemplated hereby; and
 - (e) Urbanimmersive has complied in all material respects with all the covenants and satisfied all the terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;
- (7) each of the Corporation and Urbanimmersive has complied in all material respects with all the covenants and satisfied all the terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;
- (8) the Corporation shall have delivered a certificate of the Corporation signed on behalf of the Corporation by an officer of the Corporation, addressed to the Agent and dated the Closing Date, in form and content satisfactory to the Agent's Counsel, acting reasonably, with respect to the following matters:
- (a) the articles of incorporation and by-laws of the Corporation attached to the certificate are full, true and correct copies, unamended, and in effect on the date thereof;

- (b) the minutes, resolutions or other records of various proceedings and actions of the Corporation's board of directors attached to the certificate relating to the Qualifying Transaction and the transactions contemplated by this Agreement are full, true and correct copies thereof and have not been modified or rescinded as of the date thereof;
 - (c) the incumbency and signatures of signing officers of or on behalf of the Corporation; and
 - (d) such other matters as may be requested by the Agent or the Agent's Counsel, acting reasonably;
- (9) Urbanimmersive shall have delivered a certificate of Urbanimmersive signed on behalf of Urbanimmersive by an officer of Urbanimmersive, addressed to the Agent and dated the Closing Date, in form and content satisfactory to the Agent's Counsel, acting reasonably, with respect to the following matters:
- (a) the articles of incorporation and by-laws of Urbanimmersive attached to the certificate are full, true and correct copies, unamended, and in effect on the date thereof;
 - (b) the minutes, resolutions or other records of various proceedings and actions of Urbanimmersive's board of directors attached to the certificate relating to the Qualifying Transaction and the transactions contemplated by this Agreement are full, true and correct copies thereof and have not been modified or rescinded as of the date thereof;
 - (c) the incumbency and signatures of signing officers of or on behalf of Urbanimmersive; and
 - (d) such other matters as may be requested by the Agent or the Agent's Counsel, acting reasonably;
- (10) (i) each of the Subscription Agreements shall have been executed and delivered by the parties thereto, (ii) all such Subscription Agreements shall be in form and substance satisfactory to the Agent, acting reasonably, (iii) none of such Subscription Agreements shall have been amended, supplemented or modified in any way and no condition or provision in any such Subscription Agreement shall have been waived by any party without the prior written consent of the Agent, acting reasonably, and (iv) each of the parties thereto shall have performed such of their respective obligations thereunder which are to be performed or completed at or prior to the Closing Time to the satisfaction of the Agent, acting reasonably;
- (11) the Corporation shall have paid the Agency Fee;
- (12) the Agent shall have received from the Corporation the Compensation Options and the Corporation shall have delivered to the Agent the Compensation Option Certificate, the form of which is attached hereto as Schedule "C";
- (13) each of the directors and senior officers of the Corporation and the Persons beneficially owning or exercising control or direction over, directly or indirectly, more than 3% of the Common Shares following the completion of the Qualifying Transaction and the Offering (other than the Subscribers that are not otherwise senior officers or directors of the Corporation, or associates thereof, but including Genetec Inc.) shall have entered into a lock-up agreement terminating 180 days following the Closing Date in the form attached hereto as Schedule "D";

- (14) the Corporation will have caused a favourable legal opinion to be delivered by Stikeman Elliott LLP, counsel to the Corporation with respect to: (i) the existence of the Corporation, (ii) the corporate power and authority to carry out its obligations under this Agreement and to issue the Offered Shares and the Common Shares issuable in connection with the Qualifying Transaction, (iii) the authorized and issued capital of the Corporation, (iv) the due authorization of this Agreement, (v) the authorization to issue and sell the Offered Shares and to create and grant the Compensation Options, (vi) the creation and allotment of the Common Shares issuable upon exercise of the Compensation Options, (vii) the issuance and sale of the Offered Shares in the Selling Jurisdictions and the Common Shares issuable upon exercise of the Compensation Options being exempt from the prospectus requirement of Securities Laws, (viii) the first trade of the Offered Shares and the Common Shares issuable upon exercise of the Compensation Options being exempt from the prospectus requirement of Securities Laws, subject to certain customary conditions, (ix) the reporting issuer status of the Corporation, (x) the registration of all the Target Shares in the name of the Corporation, and (xi) such other matters as may be requested by the Agent or the Agent's Counsel, acting reasonably, addressed to the Agent and the Subscribers, in form and substance satisfactory to the Agent and the Agent's Counsel, acting reasonably; provided that, in giving the opinion described in this Section 10(14), the Canadian counsel to the Corporation shall be entitled to rely, to the extent appropriate in the circumstances, upon local counsel and shall be entitled, as to matters of facts, to rely upon certificates of the Transfer Agent, public officials and officers of the Corporation and of Urbanimmersive. The Corporation agrees, and the aforesaid legal opinion shall expressly provide, that the Agent may deliver copies of the opinion to each of the addressees thereof;
- (15) if any Offered Shares are sold in the United States, the Corporation will have caused a favourable legal opinion to be delivered by U.S. counsel to the Corporation, addressed to the Agent, in form and substance satisfactory to the Agent and the Agent's Counsel, acting reasonably, to the effect that no registration under the U.S. Securities Act (as defined in Schedule "B") is required for the sale of the Offered Shares in the United States;
- (16) the Agent shall have received a certificate from the Transfer Agent which certifies the number of Common Shares issued and outstanding on the date prior to the Closing Date;
- (17) the Closing shall occur no later than October 5, 2012;
- (18) the Agent shall be satisfied with the results of its due diligence investigations of each of the Corporation and Urbanimmersive, acting reasonably;
- (19) the Agent shall have received the "Certificate of Compliance" from Industry Canada and the "Certificat d'attestation" from the Registraire des entreprises du Québec for each of the Corporation and Urbanimmersive, each dated within two (2) days of the Closing Date;
- (20) the Corporation being a reporting issuer (or the equivalent) under the applicable securities laws of each of the Selling Jurisdictions, and not being included on a list of defaulting reporting issuers maintained by any of the Securities Commissions;
- (21) the Agent shall have satisfied, in its sole discretion, that the Qualifying Transaction is completed in accordance with its terms, or in the event the Qualifying Transaction has not yet been completed, that it will be completed in accordance with its terms concurrently with the Closing;
- (22) the Corporation shall have received an advance tax ruling from Revenu Québec confirming the eligibility of the Offered Shares under the Québec Stock Savings Plan II for qualified institutional investors;

- (23) the Agent not having exercised any rights of termination set forth in Section 13; and
- (24) the Agent having received at the Closing Time such further certificates, opinions of counsel and other documentation from the Corporation and Urbanimmersive, as may be contemplated herein or as the Agent or the Agent's Counsel may reasonably require.

The foregoing conditions are for the sole benefit of the Agent and may be waived in whole or in part by the Agent at any time and, without limitation, the Agent shall have the right, on behalf of potential Subscribers, to withdraw all Subscription Agreements delivered and not previously withdrawn or rescinded by such Persons. If any of the foregoing conditions are not met, the Agent may terminate its obligations under this Agreement without prejudice to any other remedies it may have.

Section 11 **Closing**

- (1) *Closing.* Closing shall be completed at the Closing Time at the offices of the Canadian counsel to the Corporation, or at such other place as the Agent and the Corporation may agree upon. The Corporation shall have the right, acting reasonably, to accept or reject, in whole or in part, any subscriptions for the Offered Shares received by the Agent provided that the Corporation provides the Agent with sufficient notice of, and agrees to consult with the Agent in connection with, any such acceptance or rejection.
- (2) *Deliveries.* At the Closing Time, subject to the terms and conditions contained in this Agreement, the Corporation shall deliver, and shall cause Urbanimmersive to deliver, as applicable, to the Agent against payment of the aggregate Issue Price for the Offered Shares issued and sold pursuant to the Offering by wire transfer or certified cheque on the Closing Date payable to the Corporation:
 - (a) except for the Certificated Subscribers, for whom the delivery of certificates representing the Offered Shares purchased by them shall be arranged by the Corporation, such evidence of electronic or "book-entry only" issuance for, the total number of Offered Shares issued and sold under the Offering (i) in such number and denomination as the Agent shall notify to the Corporation prior to the Closing Time, and (ii) registered in the name of "CDS & Co." or in such name or names as the Agent shall notify in writing to the Corporation prior to the Closing Time;
 - (b) the Compensation Option Certificate, in the form set out in Schedule "C", in such number and denomination and bearing the registration particulars as the Agent may, in writing, notify the Corporation prior to the Closing Time;
 - (c) the requisite legal opinions, certificates and documents as provided in Section 10; and
 - (d) the Agent's Fees and Expenses payable by the Corporation to the Agent as provided for in Section 17, which shall be paid by the Corporation by directing the Agent to withhold those fees and expenses from the payment of the aggregate Issue Price for the Offered Shares issued and sold pursuant to the Offering.

Section 12 **Compensation of the Agent**

The Corporation shall pay to the Agent at the Closing Time the Agency Fee, which represents 8.0% of the aggregate gross proceeds of the sale of the Offered Shares pursuant to the Offering (other than those Offered Shares sold to the Certificated Subscribers for which the Corporation shall pay a reduced Agency Fee of 3%), in consideration of the services to be rendered by the Agent in connection with the Offering. The Agent shall also receive the Compensation Options which shall be evidenced by the issuance of the Compensation Option Certificate to the Agent in the manner

specified in Section 11(2)(b). Each Compensation Option will entitle the Agent to purchase one Common Share of the Corporation, subject to adjustment in accordance with the terms of the Compensation Options at an exercise price of \$0.75 for a period of 24 months following the Closing Date. If for any reason the Compensation Options cannot be granted by the Corporation in their entirety to the Agent, the Corporation shall provide additional compensation of comparable value.

Section 13 **Rights of Termination**

The Agent may terminate this Agreement in the following cases:

(1) **Proceedings and Cease Trading Orders**

If, prior to the Closing Time, any material inquiry, action, suit, proceeding or investigation (whether formal or informal) is commenced, announced or threatened in relation to the Corporation or Urbanimmersive or any one of the officers or directors of the Corporation or Urbanimmersive or any of their principal shareholders, or if any order to cease trading in securities of the Corporation or prohibiting or restricting the Distribution of the Offered Shares, the Common Shares or the Compensation Options is made or threatened by a securities regulatory authority, the Agent shall be entitled, at its sole option and in accordance with Section 13(6), to terminate its obligations under this Agreement by written notice to that effect given to the Corporation at any time prior to the Closing Time.

(2) **Disaster Out and Market Out**

If, prior to the Closing Time:

- (i) there should develop, occur or come into effect any event of any nature, including without limitation, terrorism, accident, a new or change in any governmental law or regulation, or other condition or major financial occurrence of national or international consequence, which, in the sole opinion of the Agent, adversely affects or may adversely affect the financial markets or the business, affairs, operations or profitability of the Corporation or the market price or value of the securities of the Corporation or the trading in or the Distribution of the Offered Shares, the Common Shares or the Compensation Options; or
- (ii) the state of the Canadian markets is such that, in the sole opinion of the Agent, the Offered Shares cannot be profitably marketed at the price or on the terms set forth in this Agreement;

then the Agent shall be entitled, at its sole option and in accordance with Section 13(6), to terminate its obligations under this Agreement by written notice to that effect given to the Corporation at any time prior to the Closing Time.

(3) **Material Change**

If prior to the Closing Time, there is in the sole opinion of the Agent (acting reasonably), a material change or a change in any material fact or other event, development or circumstance such as is contemplated by Section 8(d) or Section 9(d), or new material fact should arise which has or would reasonably be expected to have, in the sole opinion of the Agent (acting reasonably), a Material Adverse Effect or would materially adversely affect the market price or value of the securities of the Corporation or Urbanimmersive, the Agent shall be entitled, at its sole option, in accordance with Section 13(6), to terminate its obligations under this Agreement by written notice to that effect given to the Corporation at any time prior to the Closing Time.

(4) Non-Compliance with Conditions

Each of the Corporation and Urbanimmersive agrees that all terms and conditions in this Agreement shall be construed as conditions to be complied with so far as they relate to acts to be performed or caused to be performed by it, and that it will use its reasonable efforts to cause such conditions to be complied with. Any failure by it to comply with, or any breach of, or failure to satisfy, any such conditions to be satisfied or complied with prior to the Closing Time, or should any representation or warranty given by each of the Corporation and Urbanimmersive in this Agreement become, or is, materially false, the Agent shall be entitled to terminate its obligations pursuant to this Agreement by notice to that effect given to the Corporation at or prior to the Closing Time. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon the Agent only if such waiver or extension is in writing and signed by it.

(5) Due Diligence Review

If, prior to the Closing Time, the Agent has become aware, as a result of its due diligence review or otherwise, of any adverse material information, fact or change (determined solely by the Agent, acting reasonably) with respect to the Corporation or Urbanimmersive which had not been disclosed in respectively the Public Information Records or the Disclosure Document prior to the date hereof; or if the Agent shall determine that the responses provided by the Corporation or Urbanimmersive at one or more due diligence sessions to be held prior to the Closing Time contained information which would have, in the sole opinion of such Agent, acting reasonably, a Material Adverse Effect on the Corporation or Urbanimmersive or the market price or value of the Common Shares or the Target Shares, as the case may be, the Agent shall be entitled, at its sole option and in accordance with Section 13(6), to terminate its obligations under this Agreement by written notice to that effect given to the Corporation at any time prior to the Closing Time.

(6) Exercise of Termination Rights

The rights of termination contained in Section 13 may be exercised by the Agent and are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Corporation or Urbanimmersive in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the Agent, other than any liability which has arisen or which may arise under the indemnity contained in Schedule "E" of this Agreement.

The parties hereto agree that if the Agent terminates its obligations hereunder in accordance with the terms of this Agreement, the obligation of any Subscriber to purchase the Offered Shares shall be terminated without any further act or formality.

Section 14 Additional Right of Termination

Without limiting the generality of Section 13, the Agent may terminate this Agreement in the event it determines, in its sole discretion, that there is a reasonable likelihood that the Qualifying Transaction will not be completed on the Closing Date. Any such additional right of termination shall be exercised by the Agent in accordance with, and shall be subject to the terms set forth in, Section 13(6) hereof.

Section 15 Indemnity and Claims

The Corporation, Urbanimmersive and the Agent agree that the indemnity provided for in Schedule "E" attached hereto is hereby incorporated into and forms part of this Agreement.

Section 16 **Right of Indemnity in Favour of Others**

With respect to any indemnified party who is not a party to this Agreement, the Corporation, Urbanimmersive and the Agent, as the case may be, shall obtain and hold the rights and benefits of this paragraph in trust for and on behalf of such indemnified party.

Section 17 **Expenses**

The Corporation will pay all expenses and fees in connection with the Offering, including, without limitation: (i) all expenses of or incidental to the issue, sale or Distribution of the Offered Shares; (ii) the fees and expenses of the Corporation's legal counsel; (iii) all costs incurred in connection with the preparation of documentation relating to the Offering; (iv) the reasonable fees and disbursements of the Agent's Counsel up to an aggregate of \$70,000 (including disbursements and applicable taxes) and the reasonable out of pocket expenses of the Agent, including, without limitation, any advertising, printing, courier, telecommunications, data search, travel, entertainment and other expenses incurred by the Agent, together with all applicable taxes (together, the "**Agent's Fees and Expenses**"). Such Agent's Fees and Expenses shall be payable by the Corporation immediately upon receiving an invoice therefor from the Agent and shall be payable whether or not the Offering is completed.

Section 18 **Parties in Interest; Survival of Representations, Warranties and Covenants**

This Agreement is made solely for the benefit of each of the Corporation, Urbanimmersive and the Agent (including, in each case, any successor thereto) and no other Person shall have or acquire any rights hereunder or by virtue hereof (other than pursuant to the terms of Schedule "E" or the Subscription Agreements). No Subscriber shall be deemed to be a successor by reason merely of the purchase of Offered Shares by such Subscriber. Notwithstanding anything else contained herein, all warranties, representations, covenants and agreements of each of the Corporation, Urbanimmersive and the Agent herein contained or contained in documents submitted or required to be submitted pursuant to this Agreement shall survive the purchase of the Offered Shares by the Subscribers and shall continue in full force and effect for the benefit of the Agent, the Subscribers and/or each of the Corporation and Urbanimmersive, as the case may be, regardless of the Closing of the Offering and regardless of any investigation which may be carried out by any such party or on such party's behalf for a period of three years from the Closing Date. Without limiting the generality of the foregoing, the provisions contained in Schedule "E" and Section 16 of this Agreement shall survive and continue in full force and effect, indefinitely.

Section 19 **Future Equity Offerings**

Subject to the successful Closing of the Offering, the Corporation agrees to offer to the Agent the opportunity to act as exclusive lead manager and sole book-runner or co-lead manager and joint book-runner with a minimum syndicate position of 50% for any subsequent offerings of Common Shares of the Corporation or securities exchangeable or convertible into Common Shares of the Corporation, for a period of eighteen (18) months following the Closing Date. It is understood that the terms and conditions and related fees payable to the Agent in connection with those services will be negotiated in good faith and be consistent with the then-prevailing market practices. In the event the Agent is not selected to act as exclusive lead manager and sole book-runner for any such subsequent offerings, the Agent will be offered a participation in any such offerings as co-lead manager and joint book-runner with the same syndicate position or economics equal to the lead manager.

Section 20 **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. Each of the parties hereto hereby submits to the non-exclusive jurisdiction of the courts of the Province of Québec.

Section 21 **Notices**

All notices or other communications by the terms hereof required or permitted to be given by one party to another shall be given in writing by personal delivery, by facsimile or e-mail via PDF to such other party as follows:

(a) in the case of the Corporation:

UI Capital Inc.
244 Portland
Mont-Royal (Québec)
H3R 1V2

Attention: James McDonald, President and Chief Executive Officer
Facsimile No.: (514) 731-0207
Email: jmc002@sympatico.ca

with a copy to, which shall not constitute notice:

Stikeman Elliott LLP
1155 René-Lévesque Blvd. West
Suite 4000
Montreal, Québec, H3B 3V2

Attention: Benoît C. Dubord and Isabelle Lamy
Facsimile No.: (514) 397-3222
Email: bdubord@stikeman.com and ilamy@stikeman.com

(b) in the case of Urbanimmersive:

Urbanimmersive Inc.
3899, Autoroute des Laurentides
Suite 203
Laval (Québec)
H7L 3H7

Attention: Ghislain Lemire, President and Chief Executive Officer
Facsimile No.: (514) 394-7821
Email: ghislainlemire@urbanimmersive.com

(c) in the case of the Agent:

Desjardins Securities Inc.
1170 Peel Street
Suite 300
Montreal (Québec)
H3B 0A9

Attention: François Carrier
Facsimile No.: (514) 842-7975
Email: francois.carrier@vmd.desjardins.com

with a copy to, which shall not constitute notice:

Heenan Blaikie LLP
1250 René-Lévesque Blvd. West
Suite 2500
Montreal, Québec H3B 4y1

Attention: Eric M. Levy
Facsimile No.: (514) 921-1256

Email: elevy@heenan.ca

or at such other addresses or facsimile number as may be given by either of them to the other in writing from time to time.

Any notice or other communication shall be in writing and, unless delivered personally to a responsible officer of the addressee, shall be given by telecopy or e-mail (in PDF), and shall be deemed to be given at the time telecopied or e-mailed (provided complete transmission is confirmed) or delivered, if telecopied, e-mailed or delivered to the recipient on a business day (in the city in which the addressee is located) and before 5:00 p.m. (local time in the city in which the addressee is located) on such business day, and otherwise shall be deemed to be given at 9:00 a.m. (local time in the city in which the addressee is located) on the next following business day (in the city in which the addressee is located). Any party may change its addresses for notice by notice to the other parties hereto given in the manner herein provided.

Section 22 **Counterpart Signature**

This Agreement may be executed in one or more counterparts (including counterparts by facsimile or by email transmission in read-only format or PDF), which together shall constitute an original copy hereof as of the date first noted above.

Section 23 **Time of the Essence**

Time shall be of the essence in this Agreement.

Section 24 **Severability**

If any provision of this Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this Agreement and shall be severable from this Agreement.

Section 25 **General**

The parties have expressly required this Agreement and all other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties ont expressément demandé que la présente convention ainsi que tout autre document à être ou pouvant être donné ou conclu en vertu des présentes, soient rédigés en langue anglaise seulement.*

Section 26 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties pertaining to the Offering and the transactions contemplated thereby and supersedes any and all prior negotiations, agreements and understandings between the parties pertaining to the Offering and the transactions contemplated thereby, including, without limitation, the Engagement Letter. There are no representations, warranties, covenants, agreements, conditions, indemnities or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the Offering or the transactions contemplated thereby except as expressly contained in this Agreement and the Subscription Agreements.

Section 27 **Acceptance**

If this Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by the Corporation and Urbanimmersive, please communicate your acceptance by executing where indicated below and returning by facsimile or email one copy and returning by an originally executed copy to the Agent.

[The remainder of this page was intentionally left blank.]

Yours very truly,

DESJARDINS SECURITIES INC.

By: (signed) François Carrier

François Carrier
Managing Director

The foregoing accurately reflects the terms of the transaction that we are to enter into and such terms are agreed to.

ACCEPTED as of this 4th day of October 2012.

UI CAPITAL INC.

By: (signed) James McDonald

James McDonald
President and Chief Executive Officer

URBANIMMERSIVE INC.

By: (signed) Ghislain Lemire

Ghislain Lemire
President and Chief Executive Officer

SCHEDULE A

TERM SHEET (REVISED)

UI Capital Inc. – In the context of a Qualifying Transaction involving Urbanimmersive Inc.
Best Efforts Private Placement of Common Shares

Issuer:	UI Capital Inc. (the “Company”), in the context of its Qualifying Transaction involving Urbanimmersive Inc.
Offering:	Common Shares of the Company (the “Common Shares”) issued from Treasury.
Issue Price:	CAD\$0.75 per Common Share.
Issue Size:	Approximately CAD\$2.5 million in Common Shares.
Use of Proceeds:	The net proceeds from the Offering will be used for for sales and marketing initiatives, research and development, for debt repayment and for working capital purposes.
Qualifying Transaction:	The Offering shall be undertaken concurrently with and conditional upon the completion of the proposed acquisition of Urbanimmersive Inc., which transaction shall constitute the qualifying transaction of the Company (the “Qualifying Transaction”) pursuant to Policy 2.4 – <i>Capital Pool Companies</i> of the TSX Venture Exchange (the “TSXV”).
Form of Offering:	<p>Best efforts private placement to “accredited investors” and other exempt purchasers in all provinces of Canada as agreed upon by the Company and the Agent.</p> <p>Private placement in the United States to qualified institutional buyers and institutional accredited investors pursuant to Rule 144a/Reg D, under the United States <i>Securities Act of 1933</i>.</p> <p>The Offering will also be made available to offshore investor pursuant to relevant prospectus or registration exemptions in accordance with applicable laws.</p>
Listing:	The Common Shares will be listed for trading on the TSXV.
Shares Outstanding:	Post QT but prior to the closing of the Offering, there will be 10,053,043 common shares of UI issued and outstanding. Assuming the completion of the Offering, there will be approximately 13,406,376 common shares of UI issued and outstanding.
Lock-Up	In addition to the applicable escrow requirements of the TSXV, senior officers and directors of the Company, as well as each existing direct or indirect owner of more than 3% of the Common Shares following the completion of the Qualifying Transaction and of the Offering, will not directly or indirectly sell or issue, or negotiate or enter into any agreement to sell or issue, or otherwise dispose of any Common Shares or securities convertible or exchangeable into Common Shares for a period of 180 days following the Closing Date, without the prior consent of the Agent, other than (i) Common Shares issuable under stock options, convertible securities or incentive plans of the Company, or (ii) pursuant to any agreement regarding the acquisition or disposition of a property or interest requiring the Company to issue Common Shares.
Eligibility for Investment:	The Common Shares will be qualified investments under the <i>Income Tax Act</i> (Canada) for RRSPs, RESPs, RRIFs, DPSPs, RDSPs and TFSAs.
Hold Period:	4-month hold period from the Closing Date, per NI 45-102.
Closing Date:	On or about October 4, 2012 (the “Closing Date”).

SCHEDULE B
UNITED STATES OFFERS AND SALES

As used in this Schedule “B”, capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agreement and the following terms have the following meanings:

“Directed Selling Efforts” means “directed selling efforts” as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Shares.

“Foreign Issuer” means a foreign issuer as that term is defined in Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means any issuer which is a corporation or other organization incorporated or organized under the laws of any country outside the United States, except an issuer meeting the following conditions as of the last business day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States; and (2) any of the following; (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States.

“General Solicitation or General Advertising” means “general solicitation or general advertising” as used in Rule 502(c) of Regulation D, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising or in any other manner involving a public offering within the meaning of Section 4(2) of the U.S. Securities Act.

“Institutional Accredited Investor” means those institutional “accredited investors” specified in Rule 501(a) (1), (2), (3), or (7) of Regulation D adopted pursuant to the U.S. Securities Act.

“Regulation D” means Regulation D adopted by the SEC under the U.S. Securities Act.

“Regulation S” means Regulation S adopted by the SEC under the U.S. Securities Act.

“SEC” means the United States Securities and Exchange Commission.

“Substantial U.S. Market Interest” means “substantial U.S. market interest” as that term is defined in Regulation S.

“U.S. Affiliate” means Desjardins Securities International Inc.

“U.S. Exchange Act” means the United States *Securities Exchange Act of 1934*, as amended.

“U.S. person” means a “U.S. person” as that term is defined in Regulation S.

“U.S. Securities Act” means the United States *Securities Act of 1933*, as amended.

Unless otherwise indicated or the context otherwise requires, references in this Schedule “B” to the Agent shall include the U.S. Affiliate. All other capitalized terms used but not otherwise defined

in this Schedule “B” shall have the meanings assigned to them in the Agreement to which this Schedule “B” is attached.

Representations, Warranties and Covenants of the Corporation

The Corporation represents and warrants to and covenants with the Agent that:

1. The Corporation is, and at the Closing Time will be, a “foreign issuer” and the Corporation reasonably believes that there is no Substantial U.S. Market Interest with respect to its common shares.

2. The Corporation is not now and as a result of the sale of Offered Shares contemplated hereby will not be, an open-end investment company or a unit investment trust registered or required to be registered, or a closed-end investment company required to be registered, but not registered, under the *United States Investment Company Act of 1940*, as amended.

3. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

4. During the period in which the Offered Shares are offered for sale, none of the Corporation, its subsidiaries or any persons acting on its or their behalf (other than the Agent, its affiliates (including the U.S. Affiliate) or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) (a) has made or will make any Directed Selling Efforts, (b) has engaged or will engage in any form of General Solicitation or General Advertising with respect to offers and sales of the Offered Shares in the United States, (c) has violated or will violate Regulation M under the U.S. Exchange Act in connection with offers and sales of the Offered Shares, (d) has made or will make any offer or sale of the Offered Shares in the United States except through the Agent or the U.S. Affiliate as set forth in this Schedule “B”, (e) has taken or will take any other action that would cause the exemptions or exclusions from registration provided by Rule 903 of Regulation S, Rule 506 of Regulation D or Section 4(2) of the U.S. Securities Act of the Securities Act to be unavailable with respect to offers and sales of the Offered Shares pursuant to this Schedule “B”, or (f) has acted in any manner that would constitute a public offering within the meaning of Section 4(2) of the U.S. Securities Act in the United States with respect to the Offered Shares.

5. The Corporation has not sold, offered for sale or solicited any offer to buy, and will not sell, offer for sale or solicit any offer to buy, any of its securities in the United States in a manner that would be integrated with the offer and sale of the Offered Shares and would cause the exemption from registration set forth in Rule 506 of Regulation D to become unavailable with respect to the offer and sale of the Offered Shares contemplated hereby.

6. Other than pursuant to and in accordance with an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws as provided in this Schedule “B”, neither the Corporation nor any of its affiliates, nor any person acting on its or their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Shares to, or for the account or benefit of, a person in the United States or a U.S. person; or (B) any sale of the Offered Shares unless, at the time the buy order was or will have been originated, (i) the purchaser is outside the United States and not a U.S. person or (ii) the Corporation and any person acting on its behalf reasonably believe that the purchaser is outside the United States and not a U.S. person.

Representations, Warranties and Covenants of the Agent

The Agent acknowledges that the Offered Shares, the Compensation Options and the Common Shares issuable upon exercise of the Compensation Options have not been and will not be registered under the U.S. Securities Act or any state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and all applicable state securities laws. Accordingly, the Agent represents and warrants to and covenants with the Corporation that:

1. It has offered and sold and will offer and sell the Offered Shares only (1) to persons outside the United States in accordance with Rule 903 of Regulation S, or (2) to persons in the United States or to, or for the account or benefit of, U.S. persons, as provided in this Schedule "B". Accordingly, neither such Agent, its affiliate (including the U.S. Affiliate, if applicable) nor any persons acting on its behalf, has made or will make (except as permitted in this Schedule "B") (i) any offer to sell or any solicitation of an offer to buy, any Offered Shares to any person in the United States or to, or for the account or benefit of, U.S. persons, (ii) any sale of Offered Shares to any Subscriber unless, at the time the buy order was or will have been originated, the Subscriber was outside the United States and not a U.S. person or acting for the account or benefit of a U.S. person, or such Agent, affiliate (including the U.S. Affiliate, if applicable) or person acting on behalf of either reasonably believed that such Subscriber was outside the United States and not a U.S. person or acting for the account or benefit of a U.S. person, or (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Shares, except with the U.S. Affiliate, any selling group members or with the prior written consent of the Corporation. It shall require the U.S. Affiliate, if applicable, and each selling group member to agree, for the benefit of the Corporation, to comply with, and shall use its best efforts to ensure that the U.S. Affiliate, if applicable, and each selling group member complies with, the same provisions of this Schedule as apply to such Agent as if such provisions applied to the U.S. Affiliate, if applicable, and such selling group member.

3. All offers and sales of the Offered Shares in the United States or to, or for the account or benefit of, U.S. persons will be effected by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements. Such U.S. Affiliate is, and will be on the date of each offer or sale of Offered Shares in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and the securities laws of each U.S. state in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements) and a member of and in good standing with the Financial Industry Regulatory Authority, Inc.

4. All offers, sales and solicitations of offers to buy Offered Shares that have been and will be made in the United States or to, or for the account or benefit of, U.S. persons shall be made exclusively on behalf of the Corporation in compliance with Rule 506 of Regulation D to Institutional Accredited Investors, and, in each case, in transactions that are exempt from registration under and in compliance with applicable state securities laws.

5. All Subscribers of the Offered Shares in the United States shall be informed that the Offered Shares have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such Subscribers in reliance on exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws, including the exemption provided by Rule 506 of Regulation D thereunder.

6. No form of General Solicitation or General Advertising has been or will be used, 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 had been invited by general solicitation or general advertising, and no action involving a

public offering within the meaning of Section 4(2) of the U.S. Securities Act has been taken, in connection with the offer or sale of the Securities in the United States or to, or for the account or benefit of, U.S. persons.

7. Each offeree will be provided with a Subscription Agreement in the form agreed upon by the Corporation and the Agent (or the U.S. Affiliate, as applicable) and no other written material has been or will be used in connection with offers or sales of the Offered Shares in the United States.

8. Immediately prior to transmitting the Subscription Agreement, it had reasonable grounds to believe and did believe that each offeree in the United States or that was, or was acting for the account or benefit of, a U.S. person was an Institutional Accredited Investor.

9. Prior to any sale of Offered Shares in the United States, it shall cause each Subscriber thereof to sign and deliver the Subscription Agreement in the form agreed upon by the Corporation and the Agent.

10. Prior to the Closing Time, it will provide the Corporation and its transfer agent with a list of all Subscribers of the Offered Shares that purchased in the United States or that were, or were acting for the account or benefit of, U.S. persons. Prior to the Closing Time, it will provide the Corporation with copies of all Subscription Agreements for Subscribers that purchased in the United States or that were, or were acting for the account or benefit of, U.S. persons for acceptance by the Corporation.

11. At the closing, such Agent, together with its U.S. Affiliate, as applicable, who has made offers or sales of Offered Shares in the United States or to, or for the account or benefit of, U.S. persons, will provide a certificate, substantially in the form of Annex 1 to this Schedule "B", relating to the manner of the offer and sale of the Offered Shares in the United States or to, or for the account or benefit of, U.S. persons, and all other members of the selling group will be deemed to represent and warrant that they made no offers or sales of Offered Shares in the United States or to, or for the account or benefit of, U.S. persons.

12. None of the Agent, its affiliates (including the U.S. Affiliate, if applicable) or any person acting on behalf of any of them has violated or will violate Regulation M under the U.S. Exchange Act in connection with offers and sales of the Offered Shares.

AGENT'S CERTIFICATE

In connection with the private placement of common shares (the “**Offered Shares**”) of UI Capital Inc. (the “**Corporation**”) in the United States or to, or for the account or benefit of, U.S. persons, in each case to persons that are Institutional Accredited Investors (each, a “**U.S. Private Placee**”) pursuant to an Agency Agreement dated as of October 4, 2012 (the “**Agency Agreement**”), the undersigned Desjardins Securities Inc. (the “**Agent**”) and the undersigned Desjardins Securities International Inc., in its capacity as placement agent in the United States for the Agent (the “**U.S. Affiliate**”), do hereby certify that:

(a) we acknowledge that the Offered Shares have not been and will not be registered under the U.S. Securities Act or any applicable state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an available exemption from the registration requirements of the U.S. Securities Act (as defined below) and applicable state securities laws;

(b) all offers and sales to a U.S. Private Placee were made by the U.S. Affiliate and the U.S. Affiliate was, on the date of each offer or sale of Offered Shares made in the United States, and is on the date hereof, duly registered as a broker-dealer with the United States Securities and Exchange Commission and under any applicable state securities laws (unless exempted from the respective state’s broker-dealer registration requirements), and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;

(c) all offers and sales of the Offered Shares in the United States or to, or for the account or benefit of, U.S. persons have been effected by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements, including the rules of the Financial Industry Regulatory Authority, Inc.;

(d) each offeree was provided with a Subscription Agreement in the form agreed upon by the Corporation and the Agent;

(e) immediately prior to our transmitting the Subscription Agreement to such offerees, we had reasonable grounds to believe and did believe that each such offeree was an Institutional Accredited Investor that satisfied the criteria set forth in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), and, on the date hereof, we continue to believe that each U.S. Private Placee is an Institutional Accredited Investor;

(f) no form of general solicitation or general advertising (as those terms are used in Regulation D under the U.S. Securities Act) was used by us, 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 had been invited by general solicitation or general advertising, in connection with the offer or sale of the Offered Shares in the United States;

(g) prior to any sale of Offered Shares in the United States, we caused each U.S. Private Placee to sign a Subscription Agreement in the form agreed upon by the Corporation and the Agent;

(h) the offering of the Offered Shares has been conducted by us in accordance with the terms of the Agency Agreement; and

(i) the Offered Shares were not sold to any person in the United States or to, or for the account or benefit of, U.S. persons other than the U.S. Private Placees identified in and party to, the Subscription Agreements.

Terms used in this certificate have the meanings given to them in the Agency Agreement unless otherwise defined herein.

Dated this ____ day of _____ 2012.

By: _____
Desjardins Securities Inc.

By: _____
Desjardins International Securities
Inc.

SCHEDULE C

BROKER COMPENSATION OPTIONS TO PURCHASE

COMMON SHARES OF UI CAPITAL INC.

Exercisable commencing October 4, 2012

THIS CERTIFIES that, for value received, Desjardins Securities Inc. (the “**Agent**”) is the registered holder of 333,333 non-transferable options (the “**Compensation Options**”) which entitle the Agent, subject to the terms and conditions set forth in this Certificate, to purchase from UI Capital Inc., or any successor corporation to or of the Corporation (the “**Corporation**”) up to 333,333 fully paid and non-assessable common shares in the capital of the Corporation (the “**Common Shares**”), at any time commencing on the date hereof and continuing up to 5:00 p.m. (Montreal time) on October 4, 2014 (the “**Expiry Time**”) which is twenty-four (24) months after the date hereof on payment of \$0.75 per Common Share (the “**Exercise Price**”). The number of Common Shares which the Agent is entitled to acquire upon exercise of Compensation Options and the Exercise Price are subject to adjustment as hereinafter provided.

1. Exercise of Compensation Options

- 1.1 Election to Purchase. The Compensation Options evidenced by this certificate may be exercised by the Agent, in whole or in part, in accordance with the provisions hereof by delivery of an Election to Purchase in substantially the form attached hereto as Schedule “A”, properly completed and executed, together with payment of the Exercise Price for the number of Common Shares specified in the Election to Purchase at the principal office of the Corporation at 3899, Autoroute des Laurentides, Suite 203, Laval (Québec).H7L 3H7 or such other address in Canada as may be notified in writing by the Corporation. In the event that the rights evidenced by this certificate are exercised in part, the Corporation shall, contemporaneously with the issuance of the Common Shares issuable on the partial exercise of Compensation Options, issue to the Agent a Certificate, on identical terms in respect of that number of Compensation Options in respect of which the Agent has not exercised the rights evidenced by this Certificate, provided that the Corporation shall not be so required if the Election to Purchase is received after the Expiry Time.
- 1.2 Exercise. The Corporation shall, on the day determined by the Agent, but in no event, unless the Agent and the Corporation otherwise agree in writing, earlier than two (2) or later than ten (10) business days following the date it receives a duly executed Election to Purchase and the Exercise Price for the number of Common Shares specified in the Election to Purchase (the “**Exercise Date**”), issue and deliver that number of Common Shares specified in the Election to Purchase as fully paid and non-assessable common shares in the capital of the Corporation.
- 1.3 Legends. In the event that the Compensation Options are exercised on or before February 4 2013, the certificate representing the Common Shares issued upon such exercise shall bear the following legend:

“UNLESS PERMITTED UNDER THE SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE FEBRUARY 5, 2013.”

- 1.4 Share Certificates. The Corporation shall, on the day determined by the Agent, but in no event, unless the Agent and the Corporation otherwise agree in writing, earlier than two (2) or later than ten (10) business days following the Exercise Date, issue and deliver to the Agent, registered in such name or names as the Agent may direct or if no such direction has been given, in the name of the Agent, a certificate or certificates for the number of Common Shares specified in the Election to Purchase bearing any legend required by applicable securities laws and any stock exchange regulations. To the extent permitted by law, such exercise shall be deemed to have been effected as of the close of business on the Exercise Date, and at such time the rights of the Agent with respect to the portion of the Compensation Options which has been exercised as such shall cease, and the person or persons in whose name or names any certificate or certificates for Common Shares shall then be issuable upon such exercise shall be deemed to have become the holder or holders of record of the Common Shares represented thereby.
- 1.5 Fractional Shares. No fractional Common Shares shall be issued upon the full or partial exercise of Compensation Options and no payments or adjustment shall be made upon any exercise on account of any cash dividends on the Common Shares issued upon such exercise. If any fractional interest in a Common Share would, except for the provisions of the first sentence of this Section 1.5, be deliverable upon full or partial exercise of Compensation Options, the Corporation shall, in lieu, deliver that number of Common Shares to which the Agent is entitled rounded to the nearest whole number.

2. **Adjustment of Common Shares and Exercise Price**

- 2.1 Definitions. For the purposes of this Section 2, unless there is something in the subject matter or context inconsistent therewith, the words and terms defined below shall have the respective meanings specified therefor in this subsection:
- a) **“Current Market Price”** means, for the purposes of any computation hereunder, at any date, the price per Common Share equal to the volume weighted average trading price at which the Common Shares have traded (i) on the TSX Venture Exchange (“**TSX-V**”), (ii) if the Common Shares are not then listed on the TSX-V, on such other stock exchange on which the Common Shares are listed as the directors of the Corporation may select for this purpose, or (iii) if the Common Shares are not then listed on any stock exchange, on any over-the-counter market on which the Common Shares, as applicable, then trade, during the period of the twenty consecutive Trading Days ending on (and including) the fifth Trading Day before such date; provided that the volume weighted average trading price shall be determined by dividing the aggregate sale price of all Common Shares sold on said exchange or market, as the case may be, during the said twenty consecutive Trading Days by the total number of Common Shares so sold; and provided further that if the Common Shares are not then listed on any stock exchange or traded in the over-the-counter market, then the Current Market Price shall be determined by the directors of the Corporation in good faith on the advice of an Investment Dealer, acting reasonably;
 - b) **“Investment Dealer”** means a nationally recognized, independent member of the Investment Industry Regulatory Organization of Canada (IIROC) (or any successor regulatory body, organization or association thereto) selected by the directors of the Corporation;

- c) **“Regular Dividends”** means such dividends paid in cash on the Common Shares in any fiscal year of the Corporation to the extent that such dividends in the aggregate do not exceed in amount or value the greatest of:
 - (i) 110% of the aggregate amount or value of the dividends paid by the Corporation on its Common Shares in the twelve (12) consecutive months ended immediately prior to the first day of such fiscal year;
 - (ii) 25% of the consolidated net earnings of the Corporation before extraordinary items and after dividends paid on any and all preferred shares of the Corporation for the most recently completed fiscal year; and
 - (iii) 10% of the Shareholders’ Equity;
- d) **“Shareholders’ Equity”** means the aggregate of all classes of share capital, other paid-in-capital, retained earnings/deficit and any and all surplus accounts and reserves as shown on the audited financial statements of the Corporation for the most recently ended fiscal year;
- e) **“Subsidiary of the Corporation”** or **“Subsidiary”** means any corporation of which more than 50% of the outstanding voting shares are owned, directly or indirectly, by or for the Corporation, provided that the ownership of such shares confers the right to elect at least a majority of the board of directors of such corporation and includes any corporation in like relation to a Subsidiary; and
- f) **“Trading Day”** means, with respect to a stock exchange, a day on which such exchange is open for the transaction of business and with respect to the over-the-counter market means a day on which the TSX-V is open for the transaction of business.

2.2 Adjustment. The Exercise Price per Common Share and/or the number of Common Shares which may be subscribed for upon exercise of a Compensation Option shall be subject to adjustment from time to time upon the occurrence of any of the events and in the manner provided as follows:

- a) If and whenever at any time prior to the Expiry Time the Corporation shall:
 - (i) issue Common Shares or securities exchangeable for or convertible into Common Shares at no additional cost to all or substantially all of the holders of the Common Shares by way of a stock dividend or other distribution (other than Regular Dividends, or a distribution of Common Shares upon the exercise of any outstanding warrants or options);
 - (ii) subdivide, re-divide or change the Common Shares into a greater number of shares; or
 - (iii) consolidate, reduce or combine the Common Shares into a lesser number of shares,

(any of such events in clauses 2.2(a)(i), (ii) and (iii) being called a **“Share Reorganization”**), then effective immediately after the record date or effective date,

as the case may be, at which the holders of Common Shares are determined for the purposes of the Share Reorganization, the Exercise Price shall be adjusted to a price determined by multiplying the applicable Exercise Price in effect on such effective date or record date by a fraction, the numerator of which shall be the number of Common Shares outstanding on such effective date or record date before giving effect to such Share Reorganization and the denominator of which shall be the number of Common Shares outstanding immediately after giving effect to such Share Reorganization (including, in the case where securities exchangeable for or convertible into Common Shares are distributed, the number of additional Common Shares that would have been outstanding had such securities been exchanged for or converted into Common Shares immediately after giving effect to such Share Reorganization).

b) If and whenever at any time prior to the Expiry Time the Corporation shall fix a record date for the issuance of rights, options or warrants to all or substantially all of the holders of the Common Shares entitling them for a period expiring not more than ninety (90) days after such record date (the “**Rights Period**”) to subscribe for or purchase Common Shares (or securities convertible into or exchangeable for Common Shares) at a price per share (or having a conversion or exchange price per share) which is less than 95% of the Current Market Price per Common Share on the record date for such issue (any of such events being called a “**Rights Offering**”), then effective immediately after the end of the Rights Period the Exercise Price shall be adjusted to a price determined by multiplying the applicable Exercise Price in effect at the end of the Rights Period by a fraction the numerator of which shall be the sum of:

(i) the number of Common Shares outstanding as of the record date for the Rights Offering; and

(ii) the number determined by dividing (A) either the product of (i) the number of Common Shares issued during the Rights Period upon exercise of the rights, warrants or options under the Rights Offering and (ii) the price at which such Common Shares are issued, or, as the case may be, the product of (iii) the number of Common Shares for or into which the convertible or exchangeable securities issued during the Rights Period upon exercise of the rights, warrants or options under the Rights Offering are exchangeable or convertible and (iv) the exchange or conversion price of the convertible or exchangeable securities so issued, by (B) the Current Market Price per Common Share as of the record date for the Rights Offering, and the denominator of which shall be the number of Common Shares outstanding (including the number of Common Shares actually issued or subscribed for during the Rights Period upon exercise of the rights, warrants or options under the Rights Offering) or which would be outstanding upon the conversion or exchange of all convertible or exchangeable securities issued during the Rights Period upon exercise of the rights, warrants or options under the Rights Offering, as applicable, in each case after giving effect to the Rights Offering.

Common Shares owned by or held (otherwise than as security) for the account of the Corporation or any Subsidiary of the Corporation shall be deemed not to be outstanding for the purpose of any such computation. In the circumstances described below, any holder who shall have exercised his right to purchase Common Shares during the period beginning immediately after the record date for a Rights Offering

and ending on the last day of the Rights Period therefor, in addition to the Common Shares to which he is otherwise entitled upon such exercise, shall be entitled to that number of additional Common Shares equal to the result obtained when the difference, if any, between the Exercise Price in effect immediately prior to the end of such Rights Offering and the Exercise Price as adjusted for such Rights Offering pursuant to this Section 2.2(b), is multiplied by the number of Common Shares purchased upon exercise of the Compensation Option held by such holder during such period, and the resulting product is divided by the Exercise Price as adjusted for such Rights Offering pursuant to this Section 2.2(b). Such additional Common Shares shall be deemed to have been issued to the holder immediately following the end of the Rights Period and a certificate for such additional Common Shares shall be delivered to such holder within 10 business days following the end of the Rights Period.

- c) If and whenever at any time prior to the Expiry Time the Corporation shall fix a record date for the payment, issuance or distribution to all or substantially all of the holders of the Common Shares of (i) property or assets (including evidences of the Corporation's indebtedness), or (ii) securities of the Corporation (including rights, options or warrants to acquire shares of any class or securities exchangeable or convertible into any such shares), and such payment, issuance or distribution does not constitute a Share Reorganization or a Rights Offering (any of such non-excluded events being herein called a "**Special Distribution**"), the Exercise Price shall be adjusted effective immediately after such record date to a price determined by multiplying the applicable Exercise Price in effect on such record date by a fraction:

(i) the numerator of which shall be:

(A) the product of the number of Common Shares outstanding on such record date and the Current Market Price per Common Share on such record date; less

(B) the fair market value, as determined in good faith by action of the directors, to the holders of the Common Shares of such property, assets, rights, options, warrants or securities so paid, issued or distributed less the fair market value, as determined in good faith by action of the directors, of the consideration, if any, received therefor by the Corporation, and

(ii) the denominator of which shall be the number of Common Shares outstanding on such record date multiplied by the Current Market Price per Common Share on such record date.

Such adjustment shall be made successively whenever such a record date is fixed. To the extent that such payment, issuance or distribution is not so made, the Exercise Price shall be readjusted effective immediately to the Exercise Price which would then be in effect based upon such payment, issuance or distribution actually made.

- 2.3 If and whenever at any time prior to the Expiry Time there shall be a reorganization, reclassification or other change in the Common Shares (other than a Share Reorganization, a Rights Offering or a Special Distribution), or a consolidation, amalgamation, arrangement or merger of the Corporation with or into any other corporation or other entity (other than (i) a consolidation, amalgamation, arrangement or merger which does not result in any

reclassification of the outstanding Common Shares or a change of the Common Shares into other shares), or a sale, conveyance or transfer of all or substantially all of the property or assets of the Corporation to another person, corporation or entity (other than one or more subsidiaries of the Corporation) in which the holders of Common Shares are entitled to receive shares, other securities or property, including cash (other than transfers of the property or assets of the Corporation which do not result in any reclassification of the outstanding Common Shares or a change of the Common Shares into other shares) (any of such events being herein called a “**Capital Reorganization**”), any holder who exercises his right to subscribe for and purchase Common Shares pursuant to the exercise of Compensation Options after the effective date of such Capital Reorganization shall be entitled to receive, and shall accept for the same aggregate consideration in lieu of the number of Common Shares to which such holder was theretofore entitled upon such exercise, the aggregate number of shares, other securities or other property which such holder would have received as a result of such Capital Reorganization had he exercised his right to acquire Common Shares immediately prior to the effective date or record date, as the case may be, of the Capital Reorganization and had he been the registered holder of such Common Shares on such effective date or record date, as the case may be, subject to adjustment thereafter in accordance with provisions the same, or nearly as may be possible, as those contained in Section 2.2(b) and Section 2.2(c) hereof. If determined appropriate by the directors, acting in good faith, appropriate adjustments shall be made as a result of any such Capital Reorganization in the application of the provisions set forth in this Section 2, with respect to the rights and interests thereafter of the holder of a Compensation Option to the end that the provisions set forth in this Section 2 shall thereafter correspondingly be made applicable as nearly as may be reasonably possible in relation to any shares, other securities or other property thereafter deliverable upon the exercise of the Compensation Option. Any such adjustment shall be made by and set forth in an agreement supplemental hereto approved by action of the directors, acting in good faith, and shall for all purposes be conclusively deemed to be an appropriate adjustment.

- 2.4 If and whenever at any time prior to the Expiry Time there shall occur a Share Reorganization, a Rights Offering or a Special Distribution and any such event results in an adjustment to the Exercise Price pursuant to the provisions of this Section, the number of Common Shares purchasable upon the exercise of each Compensation Option (at the adjusted Exercise Price) shall be adjusted contemporaneously with the adjustment of the Exercise Price by multiplying the number of Common Shares theretofore purchasable on the exercise thereof by a fraction, the numerator of which shall be the applicable Exercise Price in effect immediately prior to such adjustment and the denominator of which shall be the applicable Exercise Price resulting from such adjustment.
- 2.5 In case the Corporation, after the date of issue of the Compensation Options, shall take any action affecting the Common Shares, other than action described in this Section 2, which in the opinion of the directors, acting reasonably and in good faith, would materially adversely affect the rights of the Agent, the Exercise Price or the number of Common Shares purchasable upon the exercise of each Compensation Option shall be adjusted in such manner, if any, and at such time, by action of the directors, acting reasonably and in good faith, as they may determine to be equitable in the circumstances, but subject in all cases to any necessary regulatory approval, including the approval of the TSX-V (or such other stock exchange on which the Common Shares are then listed).
- 2.6 Adjustment Rules. For the purposes of Section 2, any adjustment shall be made successively whenever an event referred to therein shall occur, subject to the following provisions:

- a) all calculations shall be made to the nearest 1/100th of a Common Share;
- b) no adjustment in the Exercise Price shall be required unless such adjustment would result in a change of at least one per cent (1%) in the prevailing Exercise Price and no adjustment shall be made in the number of Common Shares which may be subscribed for upon exercise of the Compensation Options unless it would require a change of at least 1/100th of a Common Share; provided, however, that any adjustments which, except for the provisions of this Section 2.6(b) would otherwise have been required to be made shall be carried forward and taken into account in any subsequent adjustment;
- c) no adjustment in the Exercise Price or the number of Common Shares issuable upon exercise of the Compensation Options will be made in respect of any event described in Section 2, other than the events referred to in Subsections 2.2(a)(ii) or 2.2(a)(iii) or Section 2.3, if, subject to any required prior approvals of the TSX-V, the Agent is entitled to participate in such event on the same terms, mutatis mutandis, as if the Agent had exercised the Compensation Options prior to or on the effective date or record date of such event;
- d) no adjustment in the Exercise Price or the number of Common Shares issuable upon exercise of the Compensation Options will be made under Section 2 in respect of the issue from time to time of Common Shares issuable from time to time in respect of a cash dividend paid in the ordinary course to holders of Common Shares who exercise a dividend reinvestment option or election to receive substantially equivalent dividends in Common Shares in lieu of receiving a cash dividend, and any such issue will be deemed not to be a Share Reorganization;
- e) the adjustments provided for in Section 2 are cumulative and shall apply to successive subdivisions, consolidations, dividends, distributions and other events resulting in any adjustment under the provisions of such Section;
- f) in the absence of a resolution of the board of directors of the Corporation fixing a record date for any dividend or distribution referred to in Subsection 2.2(a)(i), the Corporation shall be deemed to have fixed as the record date therefor the date on which such dividend or distribution is effected;
- g) if any question shall arise with respect to adjustments provided for in this Section 2, such question shall, absent manifest error, be conclusively determined by a firm of chartered accountants appointed by the Corporation (who may be the Corporation's auditors) and acceptable to the Agent, acting reasonably; such chartered accountants shall have access to all necessary records of the Corporation and such determination shall be binding on the Corporation and the Agent, absent manifest error. In the event that any such determination is made, the Corporation shall deliver a certificate to the Agent describing such determination and confirming such consent;
- h) any adjustment to the Exercise Price under the terms of this Certificate shall be subject to any required prior approvals of the TSX-V (or such other stock exchange on which the Common Shares are then listed);
- i) if the Corporation shall set a record date to determine the holders of its Common Shares for the purpose of entitling them to receive any dividend or distribution or any

subscription or purchase rights, options or warrants and shall thereafter and before the distribution to such Shareholders of any such dividend, distribution or subscription or purchase rights legally abandon its plan to pay or deliver such dividend, distribution or subscription or purchase rights, then no adjustment in the Exercise Price or the number of Common Shares purchasable upon exercise of the Compensation Options shall be required by reason of the setting of such record date; and

- j) as a condition precedent to the taking of any action which would require any adjustment in any of the subscription rights pursuant to any of the Compensation Options, the Corporation shall take any corporate action which may, in the opinion of Counsel, be necessary in order that the Corporation has unissued and reserved in its authorized capital, and may validly and legally issue as fully paid and non-assessable, all of the Common Shares that the Agent is entitled to receive on full exercise thereof in accordance with the provisions hereof.

2.7 Carry Over of Adjustments. No adjustment of the Exercise Price shall be made if the amount of such adjustment shall be less than one percent (1%) of the Exercise Price in effect immediately prior to the event giving rise to the adjustment, provided, however, that in such case any adjustment that would otherwise be required then to be made shall be carried forward and shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment so carried forward, shall amount to at least one percent (1%) of the Exercise Price.

2.8 Notice of Adjustment.

- (a) At least ten (10) business days prior to the effective date or record date, as the case may be, of any event that requires or that may require an adjustment in any of the exercise rights pursuant to any of the Compensation Options, including the number of Common Shares that may be acquired upon the exercise thereof, the Corporation shall give notice to the Agent of the particulars of such event (including the record date or the effective date for such event) and, if determinable, the required adjustment.
- (b) In case any adjustment for which a notice in Section 2.8(a) has been given is not then determinable, the Corporation shall promptly after such adjustment is determinable give notice to the Agent of the adjustment.
- (c) The Agent may act and rely for all purposes upon any certificates and any other documents filed by the Corporation pursuant to this Section 2.8.

2.9 No Action after Notice. The Corporation shall not take any other corporate action that might deprive any holder of the opportunity to exercise Compensation Options during the ten (10) business day period after the giving of the notice set forth in Section 2.8(a).

2.10 Shares to be Reserved. The Corporation will at all times keep available, and reserve if necessary under applicable law, out of its authorized Common Shares, solely for the purpose of issue upon the exercise of Compensation Options, such number of Common Shares as shall then be issuable upon the exercise of Compensation Options. The Corporation covenants and agrees that all Common Shares which shall be so issuable will, upon issuance, be duly authorized and issued as fully paid and non-assessable. The Corporation will take all

such actions as may be necessary to ensure that all such Common Shares may be so issued without violation of any applicable requirements of any exchange upon which the Common Shares of the Corporation may be listed. The Corporation will take all such actions as are within its power to ensure that all such Common Shares may be so issued without violation of any applicable law.

- 2.12 Listing. The Corporation will, at its expense and as expeditiously as possible, use its best efforts to cause all Common Shares issuable upon the exercise of Compensation Options to be duly listed on any applicable exchange prior to the issuance of such Common Shares.

UI CAPITAL INC.

By: _____
James McDonald
President and Chief Executive Officer

EXHIBIT A
EXERCISE FORM

TO: UI CAPITAL INC. OR ANY SUCCESSOR CORPORATION

All capitalized terms not defined herein shall have the meanings set forth in the attached Compensation Option Certificate.

The undersigned holder of the within Compensation Options hereby irrevocably exercises the right of such holder to be issued and hereby subscribes for Common Shares of the Corporation at the Exercise Price referred to in the attached Compensation Option Certificate on the terms and conditions set forth in such certificate and encloses herewith cash or a certified cheque, bank draft or money order payable at par in the City of Montreal, in the Province of Québec to the order of the Corporation in payment in full of the subscription price of the Common Shares hereby subscribed for.

The undersigned hereby directs that the said Common Shares be issued as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF COMMON SHARES

(Please print. If the Common Shares are issued to a person other than the registered holder, the holder must pay to the Corporation all exigible taxes and the signature of the holder must be guaranteed by a Canadian chartered bank, or by a medallion signature guarantee from a member of a recognized Signature Medallion Guarantee Program).

DATED this _____ day of _____, _____.

Signature of Holder

Signature Guarantee

Print name

Address

Please check this box if the Common Shares are to be delivered at the office where the Compensation Options are surrendered, failing which the securities will be mailed.

SCHEDULE D
FORM OF LOCK-UP AGREEMENT

_____, 2012

Desjardins Securities Inc.
1170 Peel Street
Suite 300
Montreal (Québec)
H3B 0A9

TO: DESJARDINS SECURITIES INC.
(the “**Agent**”)

Dear Sirs:

The undersigned understands that UI Capital Inc. (the “**Corporation**”) proposes to issue and sell common shares in the capital of the Corporation (each an “**Offered Share**”, and collectively, the “**Offered Shares**”) by way of private placement. We refer to the terms and conditions contained in the agency agreement dated October ____, 2012 (the “**Agency Agreement**”) between the Agent, the Corporation and Urbanimmersive Inc., pursuant to which the Agent, as the Corporation’s exclusive agent and sole book-runner, shall offer for sale by way of private placement on a “commercially reasonable efforts” agency basis (and without any underwriting liability) the Offered Shares (the “**Offering**”). This undertaking is given pursuant to Subsection 10(13) of the Agency Agreement. Capitalized terms used herein unless otherwise defined have the meanings specified in the Agency Agreement. For greater clarity, as used herein, the term “Corporation” includes the Resulting Issuer.

In recognition of the benefit that the Offering will confer upon the undersigned and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby undertakes in favour of the Agent that he, she or it shall not, directly or indirectly, without the prior written consent of the Agent, such consent not to be unreasonably withheld, for a period commencing upon the closing of the Offering and terminating 180 days following the Closing Date of the Offering (the “**Lock-Up Period**”):

- (i) offer, sell, contract to sell, secure, hypothecate, pledge, grant or sell any option, right or warrant to purchase, or otherwise lend, transfer or dispose of any shares of the Corporation or securities convertible into or exercisable or exchangeable for shares of the Corporation (collectively the “**Securities**”), provided, however, that notwithstanding the foregoing, the undersigned may transfer or sell any or all of the Securities of the Corporation held by the undersigned to (i) a spouse, parent, child or grandchild of the undersigned (a “**Relation**”), (ii) corporations, partnerships, limited liability companies or other entities to the extent that such entities are wholly-owned by the undersigned, (iii) trusts existing solely for the benefit of the undersigned and/or a Relation of the undersigned, or (iv) a charitable organization pursuant to a bona fide gift, in each case solely to the extent that in clauses (i), (ii), (iii) and (iv) the recipient of any such securities

agrees in writing to be bound by the terms of this letter agreement for the duration of the Lock-Up Period;

- (ii) make any short sale, engage in any hedging transaction, or enter into any swap or any other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Securities;
- (iii) enter into any agreement or arrangement the effect of which is to alter the economic exposure to the Corporation or the economic interest in a security of the Corporation;
- (iv) publicly announce an intention to do any of the foregoing; or
- (v) act jointly or in concert with any third party with respect to any of the matters set forth hereinabove;

whether any such transaction above is to be settled by delivery of shares of the Corporation, other securities, cash or otherwise.

Notwithstanding the restrictions on transfers of Securities described above, the undersigned may undertake any of the following transfers of Securities: (i) by way of pledge or security interest, provided that the pledgee or beneficiary of the security interest agrees in writing with the Agent to be bound by this agreement for the remainder of its term; or (ii) any transfer of Securities pursuant to a bona fide third party take-over bid, merger, plan of arrangement or other similar transaction made to all holders of such Securities of the Corporation involving a change of control of the Corporation, provided that in the event that the take-over bid, merger, plan of arrangement or other such transaction is not completed, the Securities owned by the undersigned shall remain subject to the restrictions contained in this undertaking.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this lock-up letter agreement and that, upon request, the undersigned will execute any additional documents necessary or desirable in connection with the enforcement hereof.

This agreement is irrevocable and will be binding on the undersigned and the respective successors, heirs, personal representatives, and assigns of the undersigned, provided however that the undersigned shall not assign this agreement without the prior written consent of the Agent.

This agreement and the rights and obligations of the undersigned shall be governed and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein.

The undersigned has expressly requested that this document and any notices or other documents to be given under this document, and other documents related thereto be drawn up in the English language. *La partie aux présentes a expressément exigé que le présent document, ainsi que tout avis ou autre document à être donnée en vertu de ce document ou tout document y afférent, soient rédigés en langue anglaise.*

Executed this ____ day of _____ 2012.

Per: _____
Name

SCHEDULE E

INDEMNIFICATION PROVISIONS

For the purposes of this schedule, the following terms shall have the following meanings:

- (a) **“Engagement”** – refers to the engagement of Desjardins Securities Inc. (the **“Agent”**) as exclusive agent for the Offering by UI Capital Inc. (the **“Corporation”**) pursuant to the terms of the Agency Agreement of even date herewith.
- (b) **“Indemnified Persons”** or **“Indemnified Person”** – means the Agent, for and on its own behalf and for and on behalf of and in trust for each of its affiliates and each other person, if any, controlling the Agent or any of such affiliates and the respective directors, officers, partners, agents, employees and shareholders of any of the foregoing.
- (c) **“Claim”** – means any direct loss, damage, liability or reasonable expense and any action, suit, proceeding, claim or investigation related to or arising out of any activity performed in connection with the Engagement (whether prior to or after the execution of this agreement), provided only that the activities performed which form the subject matter of the Claim are not prohibited by or contrary to the terms of the Agency Agreement, any law, regulation, by-law, rule or similar regulatory provision and provided that, such activities have, to the extent that it would be customary for an agent retained to perform services of the nature required of the Agent under the Engagement to seek advance approval from its principal, been so approved, or such prior approval is required pursuant to the terms of any agreement or understanding between the Agent and the Corporation and has been obtained. For greater certainty, a Claim shall not arise for indirect loss, loss of profits, consequential loss or such similar loss resulting from the activities performed which form the subject matter of the Claim.

Indemnity

Each of the Corporation and Urbanimmersive hereby agrees to indemnify and hold harmless each Indemnified Person, to the full extent lawful, up to the maximum gross proceeds from the Offering, from and against all Claims and the Corporation and Urbanimmersive solidarily agree to reimburse any Indemnified Person for all reasonable expenses (including, without limitation, fees and disbursements of counsel) reasonably incurred by such Indemnified Person in connection with investigating, preparing, defending, providing evidence in, or producing documents or taking any other action in respect of, any Claim, whether or not in connection with pending litigation in which such Indemnified Person is a party.

The Corporation and Urbanimmersive will not be responsible, however, for any Claim of any Indemnified Person determined by a final judgement of a court of competent jurisdiction to have resulted primarily from actions taken or omitted to be taken by such Indemnified Person (i) in breach of the Agency Agreement, any law, regulation, by-law, rule or a similar regulatory provision, or (ii) in bad faith or from such Indemnified Person’s gross negligence.

No Indemnified Person shall have any liability (whether direct or indirect in contract, in tort or otherwise) to the Corporation or Urbanimmersive for or in connection with the Engagement except for any such liability for losses, damages, liabilities or expenses incurred by the Corporation or Urbanimmersive that are determined by a final judgement of a court of competent jurisdiction to have resulted primarily from actions taken or omitted to

be taken by such person (i) in breach of the Agency Agreement, any law, regulation, by-law, rule or similar regulatory provision, or (ii) in bad faith or from such person's gross negligence.

In the event that the Corporation or Urbanimmersive is entitled to be indemnified by any Indemnified Person pursuant hereto, the provisions of this agreement shall apply, *mutatis mutandis*, as if the Corporation or Urbanimmersive, as the case may be, for and on their own behalf and for and on behalf of and in trust for each of their affiliates and each other person, if any, controlling the Corporation or Urbanimmersive or any of such affiliates and respective directors, officers, partners, agents and employees of any of the foregoing, were the "Indemnified Person" and the person providing such indemnity were the Agent.

Notice and Defence

If an Indemnified Person receives notice of any claim, the Indemnified Person shall promptly give notice thereof to the Corporation and Urbanimmersive, provided that the failure to give such notice shall not relieve the Corporation and Urbanimmersive of their obligation hereunder, unless and to the extent that such failure to provide prompt notice shall have adversely affected the Corporation's or Urbanimmersive's respective ability to reduce the extent of such Claim. The Corporation and Urbanimmersive may, and shall if requested by an Indemnified Person, assume the defence by any Claim, including the employment of counsel satisfactory to such Indemnified Person (which counsel shall not, except with the consent of the Indemnified Person, be counsel to the Corporation or Urbanimmersive) and the payment of the fees and disbursements of such counsel. In such event, except as provided below, the Corporation and Urbanimmersive shall not be liable for the fees and disbursements of any other counsel retained by an Indemnified Person in connection with such Claim.

Any Indemnified Person shall have the right to participate in the defence of such Claim the defense of which the Corporation and Urbanimmersive shall have assumed and to retain his/her or its own counsel but the fees and disbursements of such counsel shall be at the expense of such Indemnified Person unless (i) the Corporation, Urbanimmersive and the Indemnified Person shall have mutually agreed in writing to the retention of such counsel or (ii) the named parties to any such litigation or proceeding include the Corporation, Urbanimmersive and the Indemnified Person and the representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. If the Corporation or Urbanimmersive assumes the defence of any Claim, the Indemnified Person shall provide such assistance and copies of such documents relating to such Claim as that party may reasonably request.

Settlements

Neither the Corporation nor Urbanimmersive shall be liable for any settlement of any Claim effected without their prior written consent, but if settled with such consent or if there be a final judgement for the plaintiff, each of the Corporation and Urbanimmersive agrees to indemnify or hold harmless the Indemnified Person from and against any such Claim by reason of such settlement or judgement. If the Corporation or Urbanimmersive assumes the defence of any Claim, that party will not, without the prior written consent of the Agent (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgement in any Claim in respect of which indemnification may be sought hereunder unless such settlement, compromise or consent includes an unconditional release of the Agent and each other Indemnified Person hereunder from all liability arising out of such Claim.

Claims against the Corporation or Urbanimmersive

If any Claim is instituted against a party in connection with the Engagement or if any payment is made by that party pursuant to this agreement, that party shall not make any claim

for contribution back against any Indemnified Person unless such action or payment was caused by, or incurred by reason of, or arose out of any act or omission by that Indemnified Person or any misrepresentation based upon or resulting from a statement or information relating solely to the Indemnified Person.

General

This agreement shall be in addition to any rights that any Indemnified Person may have at law. It is understood that, in connection with the Engagement, the Agent may also be engaged to act for the Corporation or Urbanimmersive in one or more additional capacities and that the terms of the Engagement or any such additional engagement may be embodied in one or more separate written agreements. Each of the Corporation and Urbanimmersive undertakes to indemnify and hold harmless the Agent as may be reasonable and customary at the time of such future engagement.

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