AGENCY AGREEMENT

Effective as of March 24, 2022

Zedcor Inc.
300 – 151 Canada Olympic Road SW
Calgary, Alberta
T3B 6B7

Attention: Todd Ziniuk
Chief Executive Officer

Dear Sir:

Re: Offering of Units of Zedcor Inc.

Paradigm Capital Inc., as sole bookrunner (the "**Lead Agent**") and Canaccord Genuity Corp. (collectively with the Lead Agent, the "**Agents**"), understand that Zedcor Inc. (the "**Corporation**") proposes to issue and sell a minimum of 4,500,000 units (individually a "**Unit**" and collectively the "**Units**") of the Corporation at a price of $0.50 per Unit (the "**Offering Price**") for minimum gross proceeds to the Corporation of $2,250,000 (the "**Minimum Offering**") and up to a maximum of 7,000,000 Units at the Offering Price for maximum gross aggregate proceeds of up to $3,500,000 (the "**Maximum Offering**", and together with the Minimum Offering, the "**Offering**"). Each Unit will be comprised of one common share of the Corporation (a "**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire, subject to customary adjustments, one Warrant Share (as defined herein) at an exercise price equal to $0.70 at any time prior to 4:30 p.m. (Calgary time) on the date that is 24 months following the Closing Date (as defined herein). The Warrants shall be created and issued pursuant to a Warrant Indenture (as defined herein) in a form acceptable to the Lead Agent, on behalf of the Agents. The description of Warrants herein is a summary only and is subject to specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture. In case of any inconsistency between the description of Warrants in this Agreement (as defined herein) and the terms of the Warrants set forth in the Warrant Indenture, the Warrant Indenture will govern.

We also understand that the Corporation has prepared and filed the Preliminary Prospectus (as defined herein) and will prepare and file the Prospectus (as defined herein) and all other necessary documents in order to qualify the Offered Securities (as defined herein) for distribution in each of the Qualifying Provinces (as defined herein).

Upon and subject to the terms and conditions contained in this agency agreement (the "**Agreement**"), the Agents hereby agree to act as the Corporation's, and the Corporation hereby appoints the Agents as its, exclusive Agents to offer the Offered Securities for sale on a best efforts basis in the Qualifying Provinces (as defined herein) at the Offering Price for aggregate consideration of between $2,250,000 (assuming the Minimum Offering) and $3,500,000 (assuming the Maximum Offering), provided that the Agents shall be under no obligation to purchase any of such Offered Securities as principal. All subscription funds received by the Agents will be held in trust by the Agents until the Minimum Offering has been achieved.

The Corporation hereby grants to the Agents an option with respect to the Units (the "**Over-Allotment Option**"). The Over-Allotment Option is exercisable in whole or in part in the sole discretion of the Agents at any time, from time to time, until the date that is 30 days from and including the Closing Date, to purchase up to an additional 15% of the Offering. The Over-Allotment Option may be exercised by the Lead Agent, on behalf of the Agents in respect of (i) up to an additional 1,050,000 Units (the "**Over-Allotment Units**") at a price of $0.50 per Over-Allotment Unit; (ii) additional Common Shares (the "**Over-Allotment Shares**") at a price of $0.485 per Over-Allotment Share; (iii) additional Warrants (the "**Over-Allotment Warrants**") at a price of $0.03 per Over-Allotment Warrant; or (iv) any combination of Over-Allotment Shares and/or Over-Allotment Warrants (collectively with the Over-Allotment Units, the "**Over-Allotment Securities**"), so long as the aggregate number of Over-Allotment Shares and Over-Allotment Warrants which may be issued under the Over-Allotment Option does not exceed 1,050,000 Over-Allotment Shares and 525,000 Over-Allotment Warrants, to cover over-allocations, if any, and for market stabilization purposes. Unless the context otherwise requires, in this Agreement all references to the "**Offering**" shall include the Over-Allotment Option, all references to "**Units**" shall include the Over-Allotment Units, all references to "**Common Shares**" shall include the Over-Allotment Shares and all references to "**Warrants**" shall include the Over-Allotment Warrants. Unless the context otherwise requires, in this Agreement all references to the "**Offered Securities**" shall include the Units, Common Shares, Warrants and the Over-Allotment Securities.

It is further understood that the Corporation shall issue and sell up to 700,000 Units of the Corporation (the "**Private Placement Units**"), at the Offering Price on a private placement basis, for an aggregate purchase price of up to $350,000 as described in the Prospectus (the "**Concurrent Private Placement**"). Each Private Placement Unit shall comprise of one Common Share and one-half of one Warrant and will be on the same terms as the Units**.** The Agents and the Corporation acknowledge and agree that the Agents will be paid fees on the gross proceeds of the issuance of the Private Placement Units consistent with the Agency Fee. The closing of the Concurrent Private Placement is expected to close on or around April 6, 2022 (the "**Private Placement Closing Date**") and is conditional upon closing of the Offering.

The Corporation and the Agents hereby acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act (as defined herein) or any U.S. state securities laws.

1. Definitions and Interpretation.

In this Agreement, the following terms shall have the following meanings:

"**Additional Closing Date**" has the meaning ascribed thereto in subsection 14(b) of this Agreement.

"**Additional Closing Time**" has the meaning ascribed thereto in subsection 14(b) of this Agreement.

"**Agency Fee**" has the meaning ascribed thereto in Section 9 of this Agreement.

"**Agents**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"**Agents' counsel**" means McCarthy Tétrault LLP, or such other legal counsel as the Agents may appoint.

"**Agreement**" means this agency agreement, as it may be amended from time to time, and not any particular Article or Section or portion except as may be specified, and words such as "hereto", "herein" and "hereby" refer to this Agreement as the context requires.

"**AIF**" means the annual information form of the Corporation dated April 6, 2021 for the year ended December 31, 2020 or any new annual information form of the Corporation filed subsequently to the annual information form of the Corporation dated April 6, 2021;

"**Anti-Corruption Rules**" means all applicable laws, regulations, decrees, government orders, and administrative or other requirements in any jurisdiction in which the Corporation operates relating to the prevention and/or sanction of bribery and other forms of corrupt behaviour or practices (including without limitation the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), each as amended).

"**Anti-Money Laundering Laws**" has the meaning ascribed thereto in subsection 6(b)(lxviii) of this Agreement.

"**Applicable Law**" means: (i) any applicable domestic or foreign law including any statute, subordinate legislation or treaty; and (ii) any applicable guideline, directive, rule, standard, requirement, policy, order, judgment, injunction, award or decree of a governmental authority having the force of law, including but not limited to the Applicable Securities Laws, the Environmental Laws, Anti-Corruption Rules and the Anti-Money Laundering Laws.

"**Applicable Securities Laws**" means all applicable Canadian securities and corporate laws, rules, regulations, notices and policies in the Qualifying Provinces.

"**ASC**" means the Alberta Securities Commission.

"**Business**" means the technology based security and surveillance service business of the Corporation and the Subsidiaries.

"**Business Assets**" means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed, loaned, operated or being developed or used, including all customer lists, Intellectual Property owned by the Corporation or the Subsidiaries, real property, fixed assets, facilities, equipment, inventories and accounts receivable, by the Corporation and the Subsidiaries in connection with the Business, including the proprietary, mobile security towers of the Corporation, fixed security cameras and technology used by the Corporation with respect to remote surveillance and live monitoring.

"**Business Day**" means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in the City of Calgary, Alberta, are not open for business.

"**CDS**" shall have the meaning ascribed thereto in subsection 14(c) hereof.

"**Closing Date**" means March 30, 2022 or such other date not later than April 14, 2022 as the Corporation and the Lead Agent may mutually agree upon.

"**Closing Time**" means 6:00 a.m. (Calgary time) on the Closing Date or such other time as mutually agreed to by the Corporation and the Lead Agent.

"**Common Shares**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"Concurrent Private Placement" has the meaning ascribed thereto on the second page hereof.

"**Corporation**" has the meaning ascribed to such term in the first paragraph of this Agreement, and, for greater certainty, includes any successor corporation to or of the Corporation.

"**Corporation's auditor**" means MNP LLP for the period since October 8, 2021 and KPMG LLP for the period prior to October 8, 2021.

"**Corporation's counsel**" means Dentons Canada LLP, or such other legal counsel as the Corporation may appoint.

"**Credit Facility**" means the Corporation's financing agreement dated October 14, 2021 which consists of a $6.1 million term loan, a $3.0 million revolving equipment financing facility, and an authorized overdraft facility of up to $3.0 million.

"**Disclosure Record**" means all information filed on or after January 1, 2020 by or on behalf of the Corporation with the Securities Commissions, including without limitation, the Documents, the Prospectuses, any Supplementary Material and any other information filed with any Securities Commission in compliance, or intended compliance, with any Applicable Securities Laws.

"**distribution**" means "**distribution**" or "**distribution to the public**", as the case may be, as defined under Applicable Securities Laws and "**distribute**" has a corresponding meaning.

"**Documents**" means, collectively, the documents incorporated by reference in the Prospectuses and any Supplementary Material including, without limitation:

(a) the AIF;

(b) the Financial Statements;

(c) the management's discussion and analysis of the Corporation for the year ended December 31, 2020;

(d) the management's discussion and analysis of the Corporation for the three and nine months ended September 30, 2021 filed on November 16, 2021;

(e) the management information circular and proxy statement of the Corporation dated August 5, 2021 relating to the annual and special meeting of shareholders held on September 21, 2021 and filed on August 28, 2021;

(f) the material change report of the Corporation dated June 2, 2021 concerning the Corporation entering into an agreement on May 26, 2021, with a privately held company controlled and owned by Maynbridge Capital Inc., to sell its rentals segment assets for cash proceeds (the "**Rentals Transaction**");

(g) the material change report of the Corporation dated July 12, 2021 announcing the completion of completion of the Rentals Transaction and the appointment of a new Chief Operating Officer on June 30, 2021;

(h) the material change report of the Corporation dated October 23, 2021 in respect of the Corporation entering into the financing agreement for the Credit Facility on October 18, 2021;

(i) the term sheet related to the Offering dated February 28, 2022; and

(j) the corporate presentation of the Corporation dated February 2022 (the "**Corporate Presentation**").

"**Due Diligence Responses**" means the written and verbal responses provided by the Corporation together with all materials provided to the Agents' counsel during or in connection with a Due Diligence Session, as given by any director or senior officer of the Corporation, at or in connection with a Due Diligence Session.

"**Due Diligence Session**" has the meaning ascribed thereto in subsection 2(d) of this Agreement.

"**Environmental Laws**" has the meaning ascribed thereto in subsection 6(b)(xlvi)(A) of this Agreement.

"**Exchange**" means the TSX Venture Exchange.

"**Final Passport System Decision Document**" means a receipt for the Prospectus issued in accordance with the Passport System.

"**Financial Statements**" means, collectively:

(a) the audited consolidated financial statements of the Corporation as at and for the year ended December 31, 2020 and 2019 and the related notes thereto and the auditors' reports thereon; and

(b) the unaudited condensed consolidated interim financial statements of the Corporation and the related notes thereto for the three and nine months ended September 30, 2021 filed on February 28, 2022.

"**Forward-looking Statements**" has the meaning ascribed thereto in subsection 6(b)(lxx) of this Agreement.

"**IFRS**" means International Financial Reporting Standards, as adopted by the Canadian Accounting Standards Board, for publicly accountable enterprises.

"**Indemnified Persons**" means the Agents, their respective affiliates and their respective directors, officers, control persons, partners, agents, employees and advisors.

"**Intellectual Property**" means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how, trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures, computer software, inventions, designs and other industrial or intellectual property of any kind or nature whatsoever, whether registered or unregistered, and including all applications and registrations for any of the foregoing.

"**Leased Premises**" means, collectively, the leased premises of the Corporation and the Subsidiaries in Chilliwack, British Columbia, Calgary, Alberta, Rocky View County, Alberta and Leduc, Alberta.

"**Lien**" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

"**Lock-Up Agreements**" has the meaning ascribed thereto in section 17 of this Agreement.

"**Marketing Documents**" means, collectively, all (i) standard term sheets, and (ii) marketing materials (including any template version, revised template version or limited use version thereof), provided to a potential investor in connection with the distribution of Offered Securities.

"**marketing materials**" has the meaning ascribed thereto under NI 41-101.

"**Material Adverse Effect**" means any fact, change, effect, event, occurrence or circumstances which, individually or in the aggregate

(a) is, or is reasonably likely to be, materially adverse to the business, operations, revenues, capital, assets, properties, results of operations, cash flow, affairs, assets, capitalization, condition (financial or otherwise), rights or liabilities (contingent or otherwise) of the Corporation or the Subsidiaries (taken as a whole); or

(b) would result in the Prospectuses or any Supplementary Material containing a misrepresentation.

"**material change**", "**material fact**" and "**misrepresentation**" have the meanings ascribed thereto under the Applicable Securities Laws.

"**Maximum Offering**" as the meaning ascribed thereto in the first paragraph of this Agreement.

"**Minimum Offering**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"**NI 44-101**" means National Instrument 44-101 - *Short Form Prospectus Distributions*, as amended.

"**NI 51-102**" means National Instrument 51-102 - *Continuous Disclosure Obligations*, as amended.

"**NI 52-109**" means National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings*, as amended.

"**NP 11-202**" means National Policy 11-202 - *Process for Prospectus Reviews in Multiple Jurisdictions*, as amended.

"**Offered Securities**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Offering**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"**Offering Price**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"**Over-Allotment Option**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Over-Allotment Securities**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Over-Allotment Shares**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Over-Allotment Units**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Over-Allotment Warrants**" has the meaning ascribed thereto in the fourth paragraph of this Agreement.

"**Passport System**" means the system and procedures for prospectus filing and review under Multilateral Instrument 11-102, entitled "Passport System" and NP 11-202.

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Corporation dated February 28, 2022, in respect of the distribution of the Offered Securities, including the documents incorporated by reference therein.

"**Private Placement Closing Date**" means April 6, 2022 or such other date as the Corporation and the Lead Agent may mutually agree on.

"**Prospectus**" means the (final) short form prospectus of the Corporation dated March 24, 2022, in respect of the distribution of the Offered Securities, including the documents incorporated by reference therein.

"**Prospectuses**" means, collectively, the Preliminary Prospectus and the Prospectus.

"**provide**" in the context of sending or making available Marketing Documents to a potential investor of Offered Securities has the meaning ascribed thereto under Applicable Securities Laws, whether in the context of a "**road show**" (as defined in NI 41-101) or otherwise.

"**Qualifying Provinces**" means each of the provinces of Canada other than Québec.

"**Qualified Securities**" has the meaning ascribed thereto in Section 2(a) of this Agreement.

"**Securities Commissions**" means, collectively, the securities commissions or similar regulatory authorities in the Qualifying Provinces and "**Securities Commission**" means any of them.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators.

"**Selling Dealer Group**" means the dealers and brokers other than the Agents who participate in the offer and sale of the Offered Securities pursuant to this Agreement.

"**Series 1 Preferred Shares**" means the Series 1 preferred shares in the capital of the Corporation.

"**Subsidiaries**" means, collectively, Zedcor Security Solutions Corp. and Zedcor Industrial Services Corp.

"**Supplementary Material**" means, collectively, any amendment to the Preliminary Prospectus or the Prospectus, any amended or supplemental Preliminary Prospectus or Prospectus or any ancillary material, information, evidence, return, report, application, statement or document which may be filed by or on behalf of the Corporation under Applicable Securities Laws.

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder.

"**template version**" has the meaning ascribed thereto under NI 41-101 and includes any revised template version of marketing materials as contemplated by NI 41-101.

"**to the best of the knowledge, information and belief**" or "**knowledge**" or similar terms mean, unless otherwise expressly stated, the knowledge of the Chief Executive Officer or the Chief Financial Officer of the Corporation about the facts or circumstances to which such phrase relates, after having made reasonable inquiries and investigations in connection with such facts and circumstances that would ordinarily be made by senior officers of similarly sized businesses in similar circumstances in the discharge of their duties.

"**United States**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

"**Units**" has the meaning ascribed thereto in the first paragraph of this Agreement.

"**unlawful**" in relation to any financial or other advantage or benefit of any kind means that the offer, giving, promise, request or acceptance of, or agreement to receive, such financial or other advantage in breach of Anti-Corruption Rules.

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

"**Warrant Indenture**" means the warrant indenture governing the Warrants to be entered into by the Corporation on the Closing Date.

"**Warrant Share**" means a Common Share issuable pursuant to the exercise of a Warrant and includes an Over-Allotment Warrant, subject to adjustment in accordance with the Warrant Indenture.

"**Warrants**" has the meaning ascribed thereto in the first paragraph of this Agreement and includes the Over-Allotment Warrants and the Warrants forming part of the Private Placement Units pursuant to the Concurrent Private Placement, as the context requires.

In addition, unless otherwise defined herein capitalized terms shall have the meanings ascribed thereto in the Prospectuses.

2. Qualification for Sale

(a) The Corporation represents and warrants to the Agents that it is eligible to use the short form prospectus offering qualification system described in NI 44-101 for the distribution of the Units, Common Shares, Warrants and Over-Allotment Securities (collectively, the "**Qualified Securities**").

(b) The Corporation shall elect and comply with the Passport System. The Corporation represents and warrants to the Agents that:

(i) it has prepared and filed the Preliminary Prospectus and other documents required under the Applicable Securities Laws with the Securities Commissions and designated the ASC as the principal regulator under the Passport System;

(ii) it has obtained from the ASC a Preliminary Passport System Decision Document evidencing that a receipt for the Preliminary Prospectus has been issued in Alberta, which receipt also evidences that the Ontario Securities Commission has issued a receipt for the Preliminary Prospectus, and has been deemed to have been issued in each of the Qualifying Provinces other than Alberta and Ontario;

(iii) forthwith after any comments with respect to the Preliminary Prospectus have been received and resolved from the Securities Commissions (or such later date as may be agreed to in writing by the Corporation and the Agents), it will have used all commercially reasonable efforts to have:

(A) prepared and filed the Prospectus and other documents required under the Applicable Securities Laws with the Securities Commissions by not later than 5:00 p.m. (Calgary time) on March 24, 2022 (or such later date as may be agreed to in writing by the Corporation and the Agents); and

(B) obtained from the ASC a Final Passport System Decision Document dated March 24, 2022 (or such later date as may be agreed to in writing by the Corporation and the Agents), evidencing that a receipt for the Prospectus has been issued in Alberta, which receipt will also evidence that the Ontario Securities Commission has issued a receipt for the Prospectus, and has been deemed to have been issued in each of the Qualifying Provinces other than Alberta and Ontario, or otherwise obtained a receipt for the Prospectus from each of the Securities Commissions;

and otherwise fulfilled all legal requirements to enable the Qualified Securities to be offered and sold to the public in each of the Qualifying Provinces through the Agents or any other investment dealer or broker registered in the applicable Qualifying Province; and

(iv) until the completion of the distribution of the Qualified Securities, it will promptly take all additional steps and proceedings that from time to time may be required under the Applicable Securities Laws in each Qualifying Province to continue to qualify the Qualified Securities for distribution or, in the event that the Qualified Securities have, for any reason, ceased to so qualify, to again qualify the Qualified Securities for distribution in each Qualifying Province.

(c) Prior to the filing of the Prospectus and, during the period of distribution of the Qualified Securities, prior to the filing with any Securities Commissions of any Supplementary Material or any documents incorporated by reference therein after the date hereof, the Corporation shall have allowed the Agents and the Agents' counsel to participate fully in the preparation of, and, acting reasonably, to approve the form of, such documents and to have reviewed any documents incorporated by reference therein.

(d) During the period from the date hereof until completion of the distribution of the Qualified Securities, the Corporation shall allow the Agents to conduct all due diligence which they may reasonably require in order to fulfill their obligations as agents and in order to enable the Agents responsibly to execute the certificates required to be executed by them in the Prospectuses or in any Supplementary Material. Without limiting the generality of the foregoing, the Corporation shall make available its directors, senior management and audit committee, and shall use all commercially reasonable efforts to cause its current and former auditors (including of any predecessor entity or business), and legal counsel to be available, as applicable, to answer any questions which the Agents may have and to participate in one or more due diligence sessions to be held prior to the Closing Time (collectively, the "**Due Diligence Session**"). The Agents shall distribute a list of written questions to be answered in advance of such Due Diligence Session and the Corporation shall provide written responses to such questions in advance of the Due Diligence Session and shall use all commercially reasonable efforts to have the above-mentioned auditors, legal counsel and other experts provide written responses to such questions in advance of the Due Diligence Session.

(e) The Corporation will ensure that management of the Corporation will, in accordance with Applicable Securities Laws, make themselves available to, and shall assist in the marketing of, the Qualified Securities at such times and in such manner as the Agents may reasonably request, including, without limitation, to participate in meetings with institutional investors as reasonably requested by the Agents.

(f) The Corporation shall take or cause to be taken all such other steps and proceedings, including fulfilling all legal, regulatory and other requirements, as required under Applicable Securities Laws to qualify the Qualified Securities for distribution to the public in the Qualifying Provinces, to ensure that the Qualified Securities are freely tradeable in the Qualifying Provinces, and to qualify the distribution to the Agents of the Over-Allotment Option in the Qualifying Provinces.

(g) During the period from the date hereof until completion of the distribution of the Qualified Securities:

(i) the Corporation shall prepare, in consultation with the Agents, and approve in writing, prior to such time any marketing materials are provided to potential investors in Qualified Securities, a template version of any marketing materials reasonably requested to be provided by the Agents to any such potential investor, such marketing materials to comply with Applicable Securities Laws and to be acceptable in form and substance to the Agents and the Agents' counsel, acting reasonably;

(ii) the Agents shall approve a template version of any such marketing materials in writing prior to such time such marketing materials are provided to potential investors in Qualified Securities;

(iii) the Corporation shall file a template version of any such marketing materials on SEDAR as soon as reasonably practical after such marketing materials are so approved in writing by the Corporation and the Agents and in any event on or before the day the marketing materials are first provided to any potential investor in Qualified Securities (provided that if any comparables are removed, the Corporation shall deliver a complete template version of any such marketing materials to the Securities Commissions), and the Corporation shall provide a copy of such filed template version to the Agents as soon as practicable following such filing; and

(iv) following the approvals set forth in subsections 2(g)(i) and 2(g)(ii), the Agents may provide a limited use version of such marketing materials to potential investors in Qualified Securities in accordance with Applicable Securities Laws.

(h) The Corporation and the Agents covenant and agree not to provide any potential investor of Qualified Securities with any marketing materials except for marketing materials which have been approved as contemplated in subsections 2(g)(i) and 2(g)(ii) hereof.

(i) The Corporation will file or cause to be filed all documents required to be filed by it under the Applicable Securities Laws in connection with the purchase and sale of the Private Placement Units so that the Concurrent Private Placement may be effected in a manner exempt from the prospectus requirements of the Applicable Securities Laws.

3. Delivery of Prospectus and Related Documents

The Corporation shall deliver or cause to be delivered without charge to the Agents and the Agents' counsel the documents set out below at the respective times indicated:

(a) prior to or contemporaneously, as nearly as practicable, with the filing with the Securities Commissions of each of the Preliminary Prospectus and the Prospectus:

(i) copies of the Preliminary Prospectus and the Prospectus signed as required by Applicable Securities Laws; and

(ii) copies of any documents incorporated by reference therein, which have not previously been delivered to the Agents or are otherwise available on SEDAR;

(b) as soon as they are available, copies of any Supplementary Material, signed as required by Applicable Securities Laws and including, in each case, copies of any documents incorporated by reference therein, which have not been previously delivered to the Agents; and

(c) prior to the filing of the Prospectus with the Securities Commissions, a "comfort letter" from the Corporation's auditor and any other auditors who have audited any of the financial statements included in or incorporated by reference in the Prospectus, dated the date of the Prospectus, addressed to the Agents and satisfactory in form and substance to the Agents and the Agents' counsel, acting reasonably, to the effect that they have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus and the documents incorporated therein by reference with indicated amounts in the financial statements or accounting records of the Corporation or other applicable entity or business and have found such information and percentages to be in agreement, which comfort letter shall be based on the applicable auditors' review having a cut-off date of not more than two Business Days prior to the date of the Prospectus.

Comfort letters similar to the foregoing shall be provided to the Agents with respect to any Supplementary Material and any other relevant document at the time the same is presented to the Agents for their signature or, if the Agents' signature is not required, at the time the same is filed. All such comfort letters shall be in form and substance acceptable to the Agents and the Agents' counsel, acting reasonably.

The deliveries referred to in subsections 3(a) and 3(b) shall also constitute the Corporation's consent to the use by the Agents and members of the Selling Dealer Group of the Documents, the Prospectuses and any Supplementary Material in connection with the offering and sale of the Qualified Securities.

4. Commercial Copies

(a) The Corporation shall, as soon as possible, but in any event not later than 10:00 a.m. (local time at the place of delivery) on the Business Day following the date of receipt of the Preliminary Passport System Decision Document or the Final Passport System Decision Document, as the case may be (or such other date or time as the Agents and the Corporation may agree) and no later than noon (local time) on the second Business Day after the execution of any Supplementary Material in connection with the Prospectuses, cause to be delivered to the Agents, without charge, copies of all marketing materials, as required by Applicable Securities Laws, together with, in the case of any marketing materials proposed to be provided to potential investors of Qualified Securities, commercial copies of the Preliminary Prospectus, the Prospectus or such Supplementary Material, in such numbers and in such cities as the Agents may reasonably request by oral or written instructions to the Corporation or the printer thereof given no later than the time when the Corporation authorizes the printing of the commercial copies of such documents.

(b) Comfort letters similar to those set out in Section 3 shall be provided to the Agents with respect to any marketing materials filed pursuant to subsection 2(g) on SEDAR and any Supplementary Material filed pursuant to subsection 5(c) and any other relevant document at the time the same is presented to the Agents for their signature or, if the Agents' signatures are not required, at the time the same is filed. All such comfort letters shall be in form and substance satisfactory to the Agents and the Agents' counsel, acting reasonably.

(c) The Corporation shall cause to be provided to the Agents such number of copies of any documents incorporated by reference in the Preliminary Prospectus, the Prospectus or any Supplementary Materials as the Agents may reasonably request.

(d) The Corporation will similarly cause to be delivered to the Agents, at those delivery points as the Agents may reasonably request, commercial copies of any Supplementary Material required to be delivered to purchasers or prospective purchasers of the Qualified Securities. Each delivery of any such Supplementary Material will constitute consent by the Corporation to the use of any such Supplementary Material by the Agents and members of the Selling Dealer Group (if any) for the offer and sale of the Qualified Securities in accordance with this Agreement.

(e) The Corporation will similarly cause to be delivered to the Agents, at those delivery points as the Agents may reasonably request, commercial copies of any Supplementary Material required to be delivered to purchasers or prospective purchasers of the Qualified Securities.

5. Material Change and Certain Other Covenants

(a) During the period commencing on the date hereof and ending on the completion of the distribution of the Offered Securities, the Corporation will promptly inform the Agents in writing of the full particulars of:

(i) any material change (actual, anticipated or threatened) in or affecting the business, operations, revenues, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation and the Subsidiaries, taken as a whole;

(ii) any change in any material fact contained or referred to in the Preliminary Prospectus, the Prospectus, or any Supplementary Material; and

(iii) the occurrence or discovery of a material fact or event which, in any such case, is, or may be, of such a nature as to:

(A) render the Preliminary Prospectus, the Prospectus or any Supplementary Material untrue, false or misleading in any material respect;

(B) result in a misrepresentation in the Preliminary Prospectus, the Prospectus or any Supplementary Material; or

(C) result in the Preliminary Prospectus, the Prospectus or any Supplementary Material not complying in any material respect with the Applicable Securities Laws,

provided that if the Corporation is uncertain as to whether a material change, change, occurrence or event of the nature referred to in this section has occurred or been discovered, the Corporation shall promptly inform the Agents of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agents as to whether the occurrence is of such nature prior to making any filing referred to in subsection 5(c).

(b) During the period commencing on the date hereof and ending on the completion of the distribution of the Offered Securities, the Corporation will promptly inform the Agents in writing of the full particulars of:

(i) any request of any Securities Commission or similar regulatory authority for any amendment to, or to suspend or prevent the use of, the Preliminary Prospectus, the Prospectus or any other part of the Disclosure Record or for any additional information of a material nature;

(ii) the issuance by any Securities Commission or similar regulatory authority, the Exchange 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; and

(iii) the receipt by the Corporation of any communication from any Securities Commission or similar regulatory authority, the Exchange or any other competent authority relating to the Preliminary Prospectus, the Prospectus, any part of the Disclosure Record or the distribution of the Offered Securities or the Private Placement Units.

(c) During the period commencing on the date hereof and ending on the completion of the distribution of the Offered Securities, the Corporation will promptly comply to the reasonable satisfaction of the Agents and the Agents' counsel with Applicable Securities Laws with respect to any material change, change, occurrence or event of the nature referred to in subsections 5(a) or 5(b) above and the Corporation will prepare and file promptly at the Agents' request, acting reasonably, and only during the distribution of the Offered Securities, any amendment to the Prospectus or Supplementary Material as may be required under Applicable Securities Laws; provided that the Corporation shall have allowed the Agents and the Agents' counsel to participate fully in the preparation of any Supplementary Material, to have reviewed any other documents incorporated by reference therein and conduct all due diligence investigations which the Agents may reasonably require in order to fulfill their obligations as agents and in order to enable the Agents to responsibly execute the certificate required to be executed by them in, or in connection with, any Supplementary Material, such approval not to be unreasonably withheld and to be provided in a timely manner. The Corporation shall further promptly deliver to each of the Agents and the Agents' counsel a copy of each Supplementary Material as filed with the Securities Commissions and of comfort letters with respect to each such Supplementary Material substantially similar to those referred to in Section 3 above.

(d) During the period commencing on the date hereof and ending on the completion of the distribution of the Offered Securities, the Corporation will promptly provide to the Agents, for review by the Agents and the Agents' counsel, prior to filing or issuance:

(i) any financial statement of the Corporation;

(ii) any proposed document, including without limitation any amendment to the AIF, new annual information form, business acquisition report, material change report, interim report, or information circular, which may be incorporated, or deemed to be incorporated, by reference in the Prospectus;

(iii) any press release of the Corporation; and

(iv) any Supplementary Material.

(e) The Corporation will use its best efforts to obtain, prior to the Closing Time, all necessary approvals of the Exchange for the issuance and listing on the Exchange of the Common Shares underlying the Units, Private Placement Units and Warrant Shares, subject only to filing of required documents and will comply with all requirements of the Exchange in connection with the issuance and listing of the Common Shares underlying the Units, Private Placement Units and Warrant Shares on the Exchange including filing of all necessary documentation in accordance with the requirements of the Exchange.

(f) Subject to the duties of the directors of the Corporation to act in the best interests of the Corporation, for a period of one year following the Closing Date, the Corporation will use best efforts to maintain its listing on the Exchange, provided that the foregoing shall not restrict or prevent the Corporation from completing a plan of arrangement, takeover bid or other business combination which could or may result in the delisting of the Common Shares underlying the Units, Private Placement Units and Warrant Shares from the Exchange.

6. Representations and Warranties of the Corporation

(a) Each delivery of the Preliminary Prospectus, the Prospectus and any Supplementary Material pursuant to Section 3 above shall constitute a representation and warranty to the Agents by the Corporation (and the Corporation hereby acknowledges that the Agents are relying on such representations and warranties in entering into this Agreement) that:

(i) all of the information and statements (except information and statements relating solely to the Agents and furnished by either of them in writing expressly for inclusion in the applicable document) contained in the Preliminary Prospectus, the Prospectus or any Supplementary Material, as applicable, including, without limitation, the documents incorporated by reference in the Prospectus, as the case may be:

(A) are at the respective dates of such documents, true and correct in all material respects;

(B) contain no misrepresentation; and

(C) constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Securities;

(ii) the Preliminary Prospectus, the Prospectus, or any Supplementary Material, as applicable, including, without limitation, the documents incorporated by reference in the Prospectus, as the case may be, comply in all material respects with the Applicable Securities Laws, including without limitation NI 44-101; and

(iii) there has been no intervening material change (actual, proposed or prospective, whether financial or otherwise), from the date of the Preliminary Prospectus, the Prospectus and any Supplementary Material to the time of delivery thereof, in the business, operations, revenues, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation.

(b) In addition to the representations and warranties contained in subsection 6(a) hereof, the Corporation represents and warrants to the Agents, and acknowledges that the Agents are relying upon such representations and warranties in entering into this Agreement, that:

(i) each of the Corporation and the Subsidiaries is duly incorporated, continued or amalgamated and validly existing and in good standing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated, as the case may be, has all requisite corporate power, authority and capacity to own, lease or operate its properties, investments and assets as described in the Prospectus and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding up, and the Corporation has all requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder;

(ii) each of the Corporation and the Subsidiaries is duly registered and qualified to carry on business and hold investments and is validly existing under the laws of each jurisdiction in which it carries on business;

(iii) other than the Subsidiaries, the Corporation does not have any subsidiaries and neither the Corporation nor the Subsidiaries have any shareholdings in any other corporation or business organization;

(iv) the issued and outstanding securities and equity and voting interests, as the case may be, in the capital of the Subsidiaries are validly issued as fully paid and non assessable and beneficially owned, directly or indirectly, by the Corporation with valid and marketable title free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever except for security granted to lenders as disclosed in the Disclosure Record and no person holds any securities convertible into or exchangeable for the issued and unissued securities of any Subsidiary or has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement, warrant, option or right of the acquisition of any unissued or issued securities of the Subsidiary;

(v) each of the Corporation and the Subsidiaries has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, rules and regulations or other lawful requirement of any governmental or regulatory bodies applicable to each of the Corporation and the Subsidiaries of each jurisdiction in which each of the Corporation and the Subsidiaries carries on business or holds investments and each of the Corporation and the Subsidiaries holds all material licences, registrations and qualifications in all jurisdictions in which each of the Corporation and the Subsidiaries carries on business or holds investments which are necessary or desirable to carry on the business of the Corporation, as now conducted and as presently proposed to be conducted in the Prospectus except where the failure to so conduct its business or to hold such licences, registrations or qualifications would not have a Material Adverse Effect on the Corporation and the Subsidiaries, taken as a whole, and all such licenses, registrations and qualifications are valid and existing and in good standing and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the business of the Corporation and the Subsidiaries, taken as a whole, as now conducted or as proposed to be conducted;

(vi) the Corporation is not in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement or any of the transactions contemplated hereby or thereby, does not and will not result in any breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would result in a breach of or constitute a default under: (A) any term or provision of the articles, by-laws or resolutions of the directors (or any committee thereof) or shareholders of the Corporation; (B) any mortgage, note, indenture, contract, agreement (written or oral), instrument, lease, including the Credit Facility or other document to which the Corporation is a party or by which it is bound; or (C) any law, judgment, decree, order, statute, rule or regulation applicable to the Corporation or its properties or assets; which default or breach might reasonably be expected to materially adversely affect the business, operations, capital or condition (financial or otherwise) of the Corporation and the Subsidiaries, taken as a whole, or would impair the ability of the Corporation and the Subsidiaries, taken as a whole, to consummate the transactions contemplated hereby or thereby or to duly observe and perform any of the Corporation's covenants or obligations contained in this Agreement and the Warrant Indenture;

(vii) the Corporation has full corporate capacity, power and authority to enter into this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement and to perform its obligations set out herein and therein (including, without limitation, to issue the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares), and this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement have been duly authorized, executed and delivered by the Corporation and this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement are legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their terms except that the validity, binding effect and enforceability are subject to the qualification that such validity, binding effect and enforceability may be limited by:

(A) bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting creditors' rights;

(B) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;

(C) the equitable or statutory powers of the courts in Canada to stay proceedings before them and the execution of judgments; and

(D) rights to indemnity, contribution and waiver hereunder may be limited or unavailable under Applicable Law;

(viii) the Corporation has full corporate capacity, power and authority to issue the Warrants and the Warrant Shares issuable on due exercise and in accordance with the Warrant Indenture thereof have been duly and validly authorized, allotted and reserved for issuance and, upon receiving full consideration therefor, such Warrant Shares will be duly and validly authorized and issued as fully paid and non-assessable shares in the capital of the Corporation;

(ix) the audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees*;

(x) there has not been any reportable event (within the meaning of Section 4.11 of NI 51-102) with the Corporation's auditor; based upon representations made by the Corporation's auditor to the Corporation, the Corporation's auditor is independent with respect to the Corporation, as required by Applicable Securities Laws;

(xi) there has not been any material change in the capital, assets, liabilities or obligations (absolute, contingent or otherwise) of the Corporation or the Subsidiaries from the position set forth in the Financial Statements which has not been disclosed in the Prospectus and there has not been any adverse material change in the business, operations, capital or condition (financial or otherwise) or results of the operations of the Corporation and the Subsidiaries, taken as a whole, since December 31, 2020, which has not been disclosed in the Prospectus; and since that date, there have been no material facts, transactions, events or occurrences which could materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation and the Subsidiaries, taken as a whole, which have not been disclosed in the Prospectus;

(xii) the Financial Statements fairly present, in accordance with IFRS, consistently applied, the financial position and condition of the Corporation and the Subsidiaries on a consolidated basis at the dates thereof and the results of the operations of the Corporation and the Subsidiaries on a consolidated basis for the periods then ended and reflect all assets, liabilities and obligations (absolute, accrued, contingent or otherwise) of the Corporation and the Subsidiaries on a consolidated basis as at the dates thereof which are required to be disclosed in accordance with IFRS;

(xiii) the accounts receivable reflected in the Financial Statements of the Corporation and arising after the date thereof: (a) have arisen from bona fide transactions entered into by the Corporation involving the sale or rental of assets or the rendering of services in the ordinary course consistent with past practice; and (b) constitute only valid, undisputed claims of the Corporation not subject to claims of set-off or other defences or counter-claims other than normal cash discounts accrued in the ordinary course consistent with past practice;

(xiv) there are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations) or liabilities of the Corporation and the Subsidiaries, taken as a whole, which are required to be disclosed and are not disclosed or reflected in the Financial Statements;

(xv) the Corporation has no retirement savings plans (either registered or unregistered) or other similar employee retirement benefit plans;

(xvi) the Corporation and the Subsidiaries, on a consolidated basis, maintains a system of internal controls sufficient to provide reasonable assurances that: (A) all material transactions are executed in accordance with management's authorization; (B) transactions are recorded as necessary to permit the financial statements to be fairly presented in accordance with IFRS and to maintain accountability for assets; (C) material information relating to the Corporation is made known to those within the Corporation, as applicable, responsible for the preparation of the financial statements during the period in which the financial statements have been prepared; (D) no material deficiencies or weaknesses in operation of such internal controls exist that could have a Material Adverse Effect on the Corporation's or the Subsidiaries' ability to disclose to the public information required to be disclosed by it in accordance with Applicable Law; and (E) all fraud, whether or not material, that involves management or employees that have a significant role in the

Corporation's or Subsidiaries internal controls have been disclosed to the directors;

(xvii) neither the Corporation nor the Subsidiaries has completed any "significant acquisitions" since December 31, 2020, and there are no proposed significant acquisitions that would require, pursuant to NI 44-101, any financial statements or pro forma financial statements in respect thereof to be included in the Prospectuses or require the Corporation to prepare and file a business acquisition report;

(xviii) except as mandated by governmental authorities, which mandates have not materially adversely affected the business or financial condition of the Corporation and the Subsidiaries, taken as a whole, as at the date of this Agreement, there has been no material suspension of the operations of the Corporation and the Subsidiaries, taken as a whole, as a result of the novel coronavirus (COVID-19) pandemic. The Corporation has been monitoring the COVID-19 pandemic and the potential impact on its operations and has used reasonable commercial efforts to put reasonable measures in place to reduce the risk to the health of its employees;

(xix) other than as disclosed in writing to the Agents, there are no actions, suits, proceedings or inquiries, including, to the best of the Corporation's knowledge, information and belief, pending or threatened against or affecting the Corporation at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which in any way materially adversely affects, or may in any way materially adversely affect, the assets, business, operations or condition (financial or otherwise) of the Corporation and the Subsidiaries, taken as a whole, or which affects or may affect the distribution of the Offered Securities; or which would impair the ability of the Corporation to consummate the transactions contemplated by this Agreement, the Warrant Indenture, or to duly observe and perform any of its covenants or obligations contained in this Agreement and the Warrant Indenture, and the Corporation is not aware of any existing ground on which such action, suit, proceeding or inquiry might be commenced with any reasonable likelihood of success;

(xx) except for this Agreement or the Warrant Indenture, neither the Corporation nor the Subsidiaries are a party to or bound by any agreement of guarantee, indemnification (other than an indemnification of directors and officers in accordance with the by-laws of the Corporation and Applicable Law and other rights of indemnification or guarantees granted under registrar and transfer agency agreements, agency or underwriting agreements, financial and strategic advisory agreements, confidentiality agreements, to the Corporation's bankers, or pursuant to operating or similar agreements in the ordinary course of business) or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;

(xxi) other than the non-competition agreement entered into in conjunction with the Rentals Transaction with respect to oilfield rentals businesses, neither the Corporation nor the Subsidiaries are party to or bound by or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation or the Subsidiaries to compete in any line of business, transfer or move any of its assets (including the Business Assets) or operations or which materially and adversely affects the business, operations or financial condition of the Corporation and the Subsidiaries, taken as a whole;

(xxii) except as set out in the disclosed in the Disclosure Record and normal course expense reimbursements, neither the Corporation nor the Subsidiaries have any loans or other indebtedness outstanding which have been made to or from any of its shareholders, officers, directors or employees or any other person not dealing at arm's length with the Corporation or the Subsidiaries that are currently outstanding;

(xxiii) the information and statements set forth in the Disclosure Record, as such relate to the Corporation and the Subsidiaries were true, correct and complete in all material respects and did not contain any misrepresentation (as defined under Applicable Securities Laws), as of the respective dates of such information or statements, the Disclosure Record complies with Applicable Securities Laws in all material respects and the Corporation has not filed any confidential material change reports which continue to be confidential;

(xxiv) the Corporation has the necessary corporate power and authority to execute, deliver and file the Prospectuses and, prior to the filing of the Prospectuses, all requisite action will have been taken by the Corporation to authorize the execution, delivery and filing of the Prospectuses;

(xxv) the attributes and characteristics of the Offered Securities will conform in all material respects to the attributes and characteristics thereof described in the Prospectuses;

(xxvi) the proceeds received from the Offering will be used substantially in the manner described in the Prospectus;

(xxvii) other than the Corporation, there is no person that is or will be entitled to the proceeds of the Offering and the Concurrent Private Placement under the terms of any material contract or other instrument or document (written or unwritten);

(xxviii) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which, as at the date hereof, 58,229,943 Common Shares are issued and outstanding, and an unlimited number of preferred shares, of which as at the date hereof, 4,400,000 Series 1 Preferred Shares are issued and outstanding;

(xxix) as at the date hereof, other than 4,744,905 Common Share purchase warrants, 4,400,000 Series 1 Preferred Shares and stock options to purchase up to an aggregate of 3,050,000 Common Shares issued to certain directors, officers, employees and consultants of the Corporation pursuant to the Corporation's stock option plan, and other than pursuant to the provisions of this Agreement and the Warrant Indenture, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Corporation or now has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of the Corporation;

(xxx) other than as disclosed in writing to the Agents and in the Disclosure Record, none of the directors, officers or employees of the Corporation, or any person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Corporation which, as the case may be, materially affects, is material to or will materially affect the Corporation;

(xxxi) to the knowledge, information and belief of the Corporation, no insider has a present intention to sell any securities of the Corporation held by it;

(xxxii) the definitive form of certificate for the Common Shares and Warrants have been or will be on or before the Closing Date duly approved and adopted by the Corporation and complies with all legal requirements relating thereto;

(xxxiii) each of the Corporation and the Subsidiaries has duly and timely filed, in proper form, returns in respect of taxes for all periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes owing have been paid or accrued on the books of the Corporation and the Subsidiaries and there are no outstanding agreements or waivers extending the statutory period of limitations applicable to any federal, provincial, state or other return in respect of taxes for any period, and all payments by the Corporation to any non-resident of Canada have been made in accordance with applicable legislation in respect of withholding tax; there are no assessments or reassessments respecting the Corporation or the Subsidiaries pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority, and each of the Corporation and the Subsidiaries has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all taxes (including, without limitation, income tax) and other deductions required to be withheld therefrom and has paid the same to the proper tax or other authority within the time required under any applicable tax legislation;

(xxxiv) each of the Corporation and the Subsidiaries has established reserves that are adequate for the payment of all taxes not yet due and payable and there are no Liens, encumbrances or other security interests for taxes on the assets (including the Business Assets) of the Corporation and Subsidiaries, except for taxes not yet due, there are no audits of any of the tax returns of the Corporation or the Subsidiaries which are known by the Corporation's management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental authority of any deficiency which would constitute a Material Adverse Effect;

(xxxv) all filings made by each of the Corporation and the Subsidiaries under which the Corporation or the Subsidiaries has received or are entitled to government incentives have been made in accordance, in all material respects, with all applicable legislation and contain no misrepresentations of material fact or omit to state any material fact which could cause any amount previously paid to the Corporation or Subsidiaries or previously accrued on the accounts thereof to be recovered or disallowed;

(xxxvi) the Corporation is not aware of any legislation, or proposed legislation (published by a legislative body), which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospectus of the Corporation and the Subsidiaries, taken as a whole;

(xxxvii) as at the date hereof, neither the Corporation nor the Subsidiaries are aware of any material contingent tax liability of the Corporation or the Subsidiaries or any grounds which will prompt a reassessment for which provision has not been made in accordance with IFRS;

(xxxviii) the issued and outstanding Common Shares are listed and posted for trading on the Exchange, and the Corporation is in compliance with the by-laws, rules and regulations of the Exchange;

(xxxix) the minute books of each of the Corporation and the Subsidiaries contain true and correct copies of all constating documents of the Corporation and the Subsidiaries and contain copies of the minutes of all meetings, some of which are in draft form, and all the resolutions of directors and shareholders, as the case may be, thereof as at the date hereof;

(xl) as of the date hereof, the Corporation is a "reporting issuer" or equivalent status in each of Alberta, British Columbia, Saskatchewan, Manitoba and Ontario, within the meaning of Applicable Securities Laws, and is not in material default of any requirement in relation thereto;

(xli) Computershare Trust Company of Canada, at its offices in Calgary, Alberta is the duly appointed registrar and transfer agent of the Corporation with respect to the Common Shares;

(xlii) other than as provided for in this Agreement and as disclosed in the Prospectus, neither the Corporation nor the Subsidiaries has incurred any obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, agent's commission or other similar forms of compensation with respect to the Offering;

(xliii) any market, independent third party and industry data included in the Corporate Presentation is based on or derived from sources that the Corporation believes to be reliable and accurate in all material respects;

(xliv) each of the Corporation and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts that are customary in the business in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Corporation, the Subsidiaries and their respective business, assets, employees, officers and directors are in full force and effect, the Corporation and the Subsidiaries are in compliance with the terms of such policies and instruments and there are no claims by the Corporation or the Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Corporation nor the Subsidiaries has reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect on the condition (financial or otherwise), earnings, business or properties of the Corporation and the Subsidiaries;

(xlv) the Corporation has not granted or agreed to grant any registration or prospectus qualification rights to any person or entity for it or the Subsidiaries;

(xlvi) except to the extent that any violation or other matter referred to in this subsection does not have a Material Adverse Effect on the business, financial condition, assets, properties, liabilities or operations of the Corporation and the Subsidiaries:

(A) neither the Corporation nor the Subsidiaries are in violation of any applicable federal, provincial, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental, health or safety matters (collectively, "**Environmental Laws**");

(B) each of the Corporation and the Subsidiaries has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;

(C) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of the Corporation or the Subsidiaries;

(D) neither the Corporation nor the Subsidiaries has failed to report to the proper federal, provincial, municipal or other political subdivision, government, department, commission, board, bureau, agency or instrumentality, domestic or foreign, the occurrence of any event which is required to be so reported by any Environmental Law;

(E) each of the Corporation and the Subsidiaries holds all licenses, permits and approvals required under any Environmental Laws in connection with the operation of their businesses and the ownership and use of their assets, all such licenses, permits and approvals are in full force and effect, and neither the Corporation nor the Subsidiaries has received any notification pursuant to any Environmental Laws that any work, repairs, constructions or capital expenditures are required to be made by it as a condition of continued compliance with any Environmental Laws, or any license, permit or approval issued pursuant thereto, or that any license, permit or approval referred to above is about to be reviewed, made subject to limitations or conditions, revoked, withdrawn or terminated; and

(F) neither the Corporation nor the Subsidiaries has received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws, and the Corporation has not (including, if applicable, any predecessor companies) settled any allegation of material non-compliance short of prosecution;

(xlvii) other than as disclosed in the Disclosure Record or as disclosed to the Agents in writing, there are no material contracts or agreements to which the Corporation or the Subsidiaries are a party, or by which it is bound. Each material contract to which the Corporation or any of the Subsidiaries are bound, including in connection with the Credit Facility, constitutes a legally valid and binding agreement of the Corporation or any of the Subsidiaries, as applicable, enforceable in accordance with its respective terms subject to limitations on the enforcement of creditors' rights generally and the discretionary nature of equitable remedies and, and to the best knowledge of the Corporation, no party thereto is in default thereunder and no event has occurred which with notice or lapse of time or both would directly or indirectly constitute such a default which would constitute a Material Adverse Effect. For the purposes of this subsection, any contract or agreement pursuant to which the Corporation or the Subsidiaries will, or may reasonably be expected to, result in a requirement to expend more than an aggregate of $100,000 or receive or be entitled to receive revenue of more than $100,000, in either case in the next 12 months or is a contract or agreement that is outside of the ordinary course of business of the Corporation or the Subsidiaries, shall be considered to be material;

(xlviii) except as disclosed to the Agents and in the Disclosure Record, neither the Corporation nor the Subsidiaries are a party to any written contracts of employment which may not be terminated on one month's notice (other than amounts payable at common law) or less or which provide for payments occurring on a change of control of the Corporation;

(xlix) (A) each of the Corporation and the Subsidiaries are in compliance, in all material respects, with the provisions of all applicable laws respecting employment and employment practices; (B) no collective labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Corporation, as applicable, threatened and no individual labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Corporation, threatened with any employee of the Corporation or the Subsidiaries that would have a Material Adverse Effect, and, to the knowledge of the Corporation, none has occurred during the past year; and (C) no union has been credited or otherwise designated to represent any employees of the Corporation or the Subsidiaries and, to the knowledge of the Corporation, no accreditation request or other representation question is pending with respect to the employees of the Corporation or the Subsidiaries, and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in either the Corporation or the Subsidiaries or any of their facilities and none are currently being negotiated by the Corporation or the Subsidiaries;

(l) each of the Corporation and the Subsidiaries are in material compliance with all laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages;

(li) there has not been and there is not currently any labour disruption or conflict which is adversely affecting or could adversely affect, in a material manner, the carrying on of the business of the Corporation or the Subsidiaries;

(lii) there is not in the constating documents or by-laws of the Corporation, or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party, any restriction upon or impediment to the declaration of dividends by the directors of the Corporation or payment of dividends by the Corporation to the holders of the Common Shares of the Corporation;

(liii) neither the Corporation nor, to its knowledge, any of its shareholders is a party to any unanimous shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation;

(liv) the Corporation does not have in place a shareholder rights plan;

(lv) no Securities Commission, the Exchange or other governmental authority has issued any order which is currently outstanding preventing or suspending trading in any securities of the Corporation, no such proceeding is, to the knowledge of the Corporation, pending, contemplated or threatened;

(lvi) to the knowledge of the Corporation, none of its directors or officers are subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;

(lvii) no officer or director of the Corporation, nor, to the knowledge of the Corporation, any employee of the Corporation or the Subsidiaries, is subject to any limitations or restrictions on their activities or investments, including any non-competition provisions, that would in any way limit or restrict their involvement with the Corporation or the Subsidiaries or the business of the Corporation or the Subsidiaries (taken as a whole) as now conducted and as presently proposed to be conducted;

(lviii) to the Corporation's knowledge, the Corporation and its Subsidiaries have good and marketable title to or the right to use the assets (including the Business Assets) material to the operation of its Business; and (i) the assets of the Corporation and the Subsidiaries (including the Business Assets) are free and clear of all Liens arising by operation of Applicable Law (excluding Liens granted pursuant to the Credit Facility, equipment leases, and which would not constitute a Material Adverse Effect on the ownership or operation of such assets, including the Liens created pursuant to the Credit Facility ("**Permitted Encumbrances**")); and (ii) other than Permitted Encumbrances, neither the Corporation nor the Subsidiaries has done any act or suffered or permitted any action whereby any person has acquired or may acquire an interest in the assets (including the Business Assets) of the Corporation or the Subsidiaries, nor has it done any act, omitted to do any act or permitted any act to be done that may adversely affect or defeat its title to any of such;

(lix) all development and production activities, including inspection, assembly, and research and analysis activities, conducted by the Corporation and the Subsidiaries in connection with the Business is being conducted in accordance with the Corporation's internal policies, guidelines and protocols, in all material respects, with Applicable Laws and best industry practices applicable to the Business; all processes, procedures and practices, required in connection with such activities, are in place as necessary to satisfy the Corporation's internal policies, guideline and protocols and are being complied with, in all material respects;

(lx) all agreements with third parties, including customers, in connection with the Business have been entered into and are being performed by the Corporation and the Subsidiaries, and, to the knowledge of the Corporation, by all other third parties thereto, in material compliance with their terms. There exists no actual or pending, or to the knowledge of the Corporation, any threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of the Corporation or the Subsidiaries, with any strategic or joint venture partner, supplier, wholesaler, manufacturer, service provider or customer, or any group thereof whose business with or whose purchases from or inventories, components or services provided to the Business of the Corporation or the Subsidiaries are individually or in the aggregate material to the assets, business, properties, operations or financial condition of the Corporation and the Subsidiaries (on a consolidated basis), except where such termination, cancellation or limitation of, or any material adverse modification or material change, individually or in the aggregate, would not have a Material Adverse Effect. There exists no condition or state of fact or circumstances that would prevent the Corporation or the Subsidiaries from conducting such business with any such third parties in the same manner in all material respects as currently conducted or proposed to be conducted;

(lxi) except for such matters as would not constitute a Material Adverse Effect: (i) the Corporation and each of the Subsidiaries own all rights in or have obtained valid and enforceable licenses or other rights to use any Intellectual Property which is necessary for the conduct of its Business as currently carried on, free and clear of any Liens or other adverse claims or interest of any kind or nature affecting its assets (subject to Permitted Encumbrances); and (ii) to the knowledge of the Corporation, there is no infringement by third parties of any Intellectual Property to be then owned, licensed or commercialized by the Corporation or the Subsidiaries;

(lxii) neither the Corporation nor the Subsidiaries are a party to any action or proceeding, nor, to the knowledge of the Corporation, is or has any action or proceeding been threatened, that alleges that any current or proposed conduct of their respective businesses has or will infringe, violate or misappropriate or otherwise conflict with any Intellectual Property right of any person;

(lxiii) no Forward-Looking Information within the meaning of Applicable Securities Laws contained in the Prospectuses has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith;

(lxiv) there has been (a) no security breach or other compromise of or relating to any of the Corporation or the Subsidiaries' information technology and computer systems, networks, hardware, software, data (including the data of its customers, employees, suppliers, vendors and any third party data maintained by or on behalf of it), equipment or technology (collectively, "**IT Systems and Data**") and the Corporation has not been notified of, and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data; (b) to the knowledge of the Corporation, the Corporation and the Subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification; (c) the Corporation and the Subsidiaries have implemented and maintained safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data; and (d) the Corporation and the Subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices, except as would not, individually or in the aggregate, have a Material Adverse Effect;

(lxv) with respect to each of the Leased Premises, the Corporation and/or the Subsidiaries occupy the Leased Premises and have the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Corporation or the Subsidiaries occupy the Leased Premises is in good standing and in full force and effect. The performance of obligations pursuant to and in compliance with the terms of this Agreement, and the completion of the transactions described herein by the Corporation, will not afford any of the parties to such leases or any other person the right to terminate any such lease or result in any additional or more onerous obligations under such leases;

(lxvi) to the best of the Corporation's knowledge, information and belief, the Corporation, the Subsidiaries, their affiliates, and any of their officers, directors, supervisors, managers, agents, or employees, has conducted and is conducting its business in material compliance with all Applicable Laws (including Anti-Corruption Rules), rules and regulations of each jurisdiction in which it carries on a material portion of its business and neither the Corporation nor the Subsidiaries has received any notice of any alleged violation of any such laws, rules and regulations;

(lxvii) to the best of the Corporation's knowledge, information and belief, the Corporation, the Subsidiaries, their affiliates, and any of their directors, officers, supervisors, managers, agents, and employees, and any persons acting on behalf of any such persons, have conducted at all times and are conducting its operations in full compliance with the Anti-Corruption Rules of all applicable jurisdictions and no action, suit, investigation or proceeding by or before any governmental authority or any arbitrator involving the Corporation, the Subsidiaries, or any of its directors, officers, supervisors, managers, Agents, employees, or affiliates, or any persons acting on behalf of any such persons, with respect to a violation or potential violation of Anti-Corruption Rules is pending or threatened;

(lxviii) to the best of the Corporation's knowledge, information and belief, the Corporation, the Subsidiaries, the activities and operations of the Corporation and the

Subsidiaries and all of their respective directors, officers, agents, employees, affiliates or persons acting on behalf of any such persons, are and have been conducted at all times in compliance with the anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency to which they are subject (collectively, the "**Anti-Money Laundering Laws"**) and no action, suit or proceeding by or before any governmental authority or any arbitrator involving the Corporation or the Subsidiaries with respect to the Anti-Money Laundering Laws is, to the best of the knowledge, information and belief of the Corporation, pending or threatened;

(lxix) the Corporation is in material compliance with the filing and certification requirements of each of NI 51-102 and NI 52-109; and

(lxx) the Due Diligence Responses will be true and correct where they relate to matters of fact, and in all material respects as at the time such responses are given and, to the knowledge of the Corporation, such responses taken as a whole shall not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses were given. Where the Due Diligence Responses reflect the opinion or view of the Corporation or its directors or officers (including, Due Diligence Responses or portions of such Due Diligence Responses, which are forward looking or otherwise relate to projections, forecasts or estimates of future performance or results (operating, financial or otherwise)) ("**Forward-looking Statements**"), such opinions or views are subject to the qualifications and provisions set forth in the Due Diligence Responses and will be honestly held and believed to be reasonable at the time they are given; provided, however, it shall not constitute a breach of this subsection solely if the actual results vary or differ from those contained in Forward-looking Statements.

7. Indemnity

(a) The Corporation shall indemnify and save each of the Indemnified Persons, harmless against and from all actual or threatened expenses, losses (other than loss of profits), claims, actions, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agents, to which the Indemnified Persons may be subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Indemnified Persons or otherwise in connection with the matters referred to in the herein, or in any way caused by, or arising directly or indirectly from or in consequence of:

(i) any information or statement contained in the Preliminary Prospectus, the Prospectus, any Supplementary Material, any part of the Disclosure Record or in any other document or material filed or delivered by or on behalf of the Corporation pursuant hereto (other than any information or statement relating solely to the Agents and furnished to the Corporation by the Agents in writing expressly for inclusion in the Preliminary Prospectus, the Prospectus or any Supplementary Material or such other document or material) which is or is alleged to be untrue or any omission or alleged omission to provide any information or state any fact (other than any information or fact relating solely to the Agents) the omission of which makes or is alleged to make any such information or statement untrue or misleading in light of the circumstances in which it was made;

(ii) any misrepresentation or alleged misrepresentation (except a misrepresentation which is based upon information relating solely to the Agents and furnished to the Corporation by the Agents in writing expressly for inclusion in the Preliminary Prospectus, the Prospectus, any Supplementary Material or in any document or other part of the Disclosure Record) contained in the Preliminary Prospectus, the Prospectus, any Supplementary Material or in any other document or any other part of the Disclosure Record filed by or on behalf of the Corporation;

(iii) any prohibition or restriction of trading in the securities of the Corporation or any prohibition or restriction affecting the distribution of the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares imposed by any competent authority if such prohibition or restriction is based on any misrepresentation or alleged misrepresentation of a kind referred to in subsection 7(a)(ii);

(iv) any order made or any inquiry, investigation (whether formal or informal) or other proceeding commenced or threatened by any one or more competent authorities prohibiting, restricting, relating to or materially affecting the trading or distribution of the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares;

(v) any breach of, default under or non-compliance by the Corporation with any requirements of the Applicable Securities Laws, the by-laws, rules or regulations of the Exchange or any representation, warranty, term or condition of this Agreement or in any certificate or other document delivered by or on behalf of the Corporation hereunder or pursuant hereto; or

(vi) the exercise by any subscriber for Offered Securities, including the Common Shares and Warrants underlying the Units or Private Placement Units or any holder of Offered Securities, including the Common Shares and Warrants underlying the Units or Private Placement Units of any contractual or statutory right of rescission for damages in connection with the purchase of the Offered Securities, including the Common Shares and Warrants underlying the Units or Private Placement Units based on any misrepresentation or alleged misrepresentation of a kind referred to in subsection 7(a)(ii);

provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

(A) the Indemnified Persons have been negligent or have committed any fraudulent act in the course of such performance; and

(B) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by negligence or fraud.

(b) If any claim contemplated by subsection 7(a) shall be asserted against any of the persons or corporations in respect of which indemnification is or might reasonably be considered to be provided for in such subsections, the Indemnified Person shall notify the Corporation (provided that failure to so notify the Corporation of the nature of such claim in a timely fashion shall relieve the Corporation of liability hereunder only if and to the extent that such failure materially prejudices the Corporation's ability to defend such claim) as soon as possible of the nature of such claim and the Corporation shall be entitled (but not required) to assume the defense of any suit brought to enforce such claim, provided however, that the defense shall be through legal counsel selected by the Corporation and acceptable to the Indemnified Person acting reasonably. The Indemnified Person shall have the right to retain its own counsel in any proceeding relating to a claim contemplated by subsection 7(a) if:

(i) the Indemnified Person has been advised by counsel that there may be a reasonable legal defense available to the Indemnified Person which is different from or additional to a defense available to the Corporation and that representation of the Indemnified Person and the Corporation by the same counsel would be inappropriate due to the actual or potential differing interests between them (in which case the Corporation shall not have the right to assume the defense of such proceedings on the Indemnified Person's behalf);

(ii) the Corporation shall not have taken the defense of such proceedings or indicated its intent to do so and employed counsel within ten (10) days after notice in writing has been given to the Corporation of commencement of such proceedings; or

(iii) the employment of such counsel has been authorized by the Corporation in connection with the defense of such proceedings;

and, in any such event, the reasonable fees and expenses of such Indemnified Person's counsel shall be paid by the Corporation, provided that the Corporation shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate law firm (in addition to any local counsel) for all such Indemnified Persons.

(c) No settlement, compromise or consent to the entry of any judgment of any proceeding in respect of which indemnification has been or could be sought under this Agreement (whether or not an Agent or any other Indemnified Person is an actual or potential party to such claim, action or proceeding) shall be made by the Corporation without the prior written consent of the Indemnified Persons affected unless such settlement, compromise or consent: (i) includes an unconditional written release of the Indemnified Persons from all liability arising out of such claim, action or proceeding; and (ii) does not include any statement as to, or an admission of, fault, culpability or failure to act by or on behalf of any of the Indemnified Persons. No settlement, compromise or consent to the entry of any judgment of any proceeding in respect of which indemnification has been or could be sought under this Agreement shall be made by an Indemnified Person without the consent of the Corporation, such consent not to be unreasonably withheld, and the Corporation shall not be liable for any settlement, compromise or consent to the entry of any judgment of any matter made without the Corporation's consent.

(d) The Corporation hereby waives its rights to recover contribution from the Agents with respect to any liability of the Corporation by reason of or arising out of any misrepresentation in the Preliminary Prospectus, the Prospectus, any Supplementary Material or any other part of the Disclosure Record provided, however, that such waiver shall not apply in respect of liability caused or incurred by reason of any misrepresentation which is based upon information relating solely to the Agents contained in such document and furnished to the Corporation by the Agents in writing expressly for inclusion in the Preliminary Prospectus, the Prospectus or any Supplementary Material.

(e) If any legal proceedings shall be instituted against the Corporation in respect of the Preliminary Prospectus, the Prospectus, any Supplementary Material or any other part of the Disclosure Record or the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares or if any regulatory authority or stock exchange shall carry out an investigation of the Corporation in respect of the Preliminary Prospectus, the Prospectus, any Supplementary Material or any other part of the Disclosure Record or the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares and, in either case, any Indemnified Person is required to testify, or respond to procedures designed to discover information, in connection with or by reason of the services performed by the Agents hereunder, the Indemnified Persons may employ their own legal counsel and the Corporation shall pay, as they occur, and reimburse the Indemnified Persons for the reasonable fees, charges and disbursements (on a full indemnity basis) of such legal counsel, the other expenses reasonably incurred by the Indemnified Persons in connection with such proceedings or investigation and a fee at the normal per diem rate for any director, officer or employee of the Agents involved in the preparation for or attendance at such proceedings or investigation.

(f) The rights and remedies of the Indemnified Persons set forth in Sections 7, 8 and 9 (in the case of the Agents) hereof are to the fullest extent possible in law, cumulative and not alternative and the election by the Agents or other Indemnified Person to exercise any such right or remedy shall not be, and shall not be deemed to be, a waiver of any other rights and remedies.

(g) The Corporation hereby acknowledges that the Agents are acting as Agents for the other Indemnified Persons under this Section 7 and under Section 8 with respect to all such Indemnified Persons.

(h) The Corporation waives any right it may have of first requiring an Indemnified Person to proceed against or enforce any other right, power, remedy or security or claim or to claim payment from any other person before claiming under this indemnity. It is not necessary for an Indemnified Person to incur expense or make payment before enforcing such indemnity.

(i) The rights of indemnity contained in this Section 7 shall not apply if the Corporation has complied with the provisions of Sections 2, 3 and 4 and the person asserting any claim contemplated by this Section 7 was not provided with a copy of the Prospectus or any amendment to the Prospectus or other document which corrects any misrepresentation or alleged misrepresentation which is the basis of such claim and which was required, under Applicable Securities Laws, to be delivered to such person and which the Corporation has provided to the Agents to forward to such person.

(j) If the Corporation has assumed the defense of any suit brought to enforce a claim hereunder, the Indemnified Person shall provide the Corporation copies of all documents and information in its possession pertaining to the claim, take all reasonable actions necessary to preserve its rights to object to or defend against the claim, consult and reasonably cooperate with the Corporation in determining whether the claim and any legal proceeding resulting therefrom should be resisted, compromised or settled and reasonably cooperate and assist in any negotiations to compromise or settle, or in any defense of, a claim undertaken by the Corporation.

8. Contribution

In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Agreement is due in accordance with its terms but is, for any reason, held by a court to be unavailable from the Corporation on grounds of policy or otherwise or insufficient to hold it harmless, the Corporation and the party or parties seeking indemnification shall contribute to the aggregate liabilities, claims, demands, losses (other than losses of profit), costs (including, without limitation, legal fees and disbursements on a full indemnity basis), damages and expenses (or claims, actions, suits or proceedings in respect thereof) to which they may be subject or which they may suffer or incur:

(a) in such proportion as is appropriate to reflect the relative benefit received by the Corporation on the one hand, and by the Agents on the other hand, from the offering of the Offered Securities, including the Private Placement Units; or

(b) if the allocation provided by subsection 8(a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in subsection 8(a) above but also to reflect the relative fault of the Agents on the one hand, and the Corporation, on the other hand, in connection with the statements, commissions or omissions or other matters which resulted in such liabilities, claims, demands, losses, costs, damages or expenses, as well as any other relevant equitable considerations, provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Indemnified Person as a result of such expense, loss, claim, damages or liability, any excess of such amount over the amount of the fees received by the Agents hereunder.

The relative benefits received by the Corporation, on the one hand, and the Agents, on the other hand, shall be deemed to be in the same proportion that the total proceeds of the Offering and the Concurrent Private Placement received by the Corporation (net of fees but before deducting expenses) bear to the fees received by the Agents. In the case of liability arising out of the Preliminary Prospectus, the Prospectus or any Supplementary Material, the relative fault of the Corporation, on the one hand, and of the Agents, on the other hand, shall be determined by reference, among other things, to whether the misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing referred to in Section 7 relates to information supplied or which ought to have been supplied by, or steps or actions taken or done on behalf of or which ought to have been taken or done on behalf of the Corporation or the Agents and the parties' relative intent knowledge, access to information and opportunity to correct or prevent such misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing referred to in Section 7.

The amount paid or payable by an Indemnified Person as a result of liabilities, claims, demands, losses (other than losses of profit), costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) referred to above shall, without limitation, include any legal or other expenses reasonably incurred by the Indemnified Person in connection with investigating or defending such liabilities, claims, demands, losses, costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) whether or not resulting in any action, suit, proceeding or claim.

Each of the Corporation and the Agents agree that it would not be just and equitable if contributions pursuant to this Agreement were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding sections. The rights to contribution provided in this Section 8 shall be in addition to, and without prejudice to, any other right to contribution which the Agents or other Indemnified Persons may have.

Any liability of the Agents under this Section 8 shall be limited to the amount actually received by the Agents under Section 9.

9. Agency Fee

In consideration for their services hereunder, the Corporation agrees: (i) at the Closing Time, to pay the Agents a fee equal to 8.0% of the aggregate gross proceeds received by the Corporation from the sale of the Offered Securities sold by the Agents at the Closing Time; and (ii) at each Additional Closing Time, if any, to pay the Agents a fee equal to 8.0% of the aggregate gross proceeds received by the Corporation from the sale of the Over-Allotment Units sold by the Agents at each applicable Additional Closing Time and (iii) on the Private Placement Closing Date, to pay the Agents a fee equal to 8.0% of the aggregate gross proceeds received by the Corporation from the sale of the Private Placement Units (collectively, the "**Agency Fee**"). The foregoing Agency Fee may, at the sole option of the Lead Agent, be deducted from the aggregate gross proceeds of the sale of the Offered Securities or the Private Placement Units, as applicable, and withheld for the account of the Agents at the applicable Closing Time and each Additional Closing Time, if any or on the Private Placement Closing Date, as the case may be. If the Agency Fee is withheld as aforesaid, the Agency Fee will be deemed to have been paid in full at such Closing Time, Additional Closing Time or Private Placement Closing Date, as applicable.

For greater certainty, the services provided by the Agents in connection herewith will not be subject to Goods and Services Tax ("**GST**") or Harmonized Sales Tax ("**HST**") provided for in the *Excise Tax Act* (Canada) and taxable supplies provided will be incidental to the exempt financial services provided. However, in the event that the Canada Revenue Agency determines that GST or HST provided for in the *Excise Tax Act* (Canada) is exigible on the Agency Fee, the Corporation agrees to pay the amount of GST or HST forthwith upon the request of the Agents. The Agents shall cooperate with the Corporation in filing any objections and/or appeals, at the Corporation's sole discretion and expense, of such an assessment or reassessment, and shall reimburse the Corporation forthwith for the amount of GST or HST paid upon receipt of a refund or payment from the Canada Revenue Agency in respect of the same. The Corporation also agrees to pay the Agents' expenses as set forth in Section 10 hereof.

10. Expenses

The Corporation shall pay all costs, expenses and fees in connection with the Offering and the Concurrent Private Placement, including, without limitation, (i) all expenses of or incidental to the creation, issue, sale or distribution of the Units and the Private Placement Units and the preparation, filing and reproduction (including commercial copies thereof) of the Preliminary Prospectus, the Prospectus and any Supplemental Material, including, but not limited to, travel expenses in connection with due diligence and marketing activities, expenses related to road-shows and marketing activities and stock exchange fees; (ii) the fees and expenses of the Corporation's legal counsel and of local counsel to the Corporation; (iii) all costs incurred in connection with the preparation of documentation relating to the Offering and the Concurrent Private Placement; and (iv) the reasonable fees of the Agents' counsel (such fees subject to a maximum of $90,000, plus applicable taxes and disbursements) and all other reasonable fees, and out-of-pocket expenses of the Agents directly incurred as a result of the Offering, the Concurrent Private Placement and the marketing of the Units and the Private Placement Units, whether or not the Offering or Concurrent Private Placement is completed, including fees and disbursements of accountants and auditors and fees and disbursements of other applicable experts.

11. Termination

(a) In addition to any other rights or remedies available to the Agents, the Agents may, without liability, terminate its obligations hereunder, by written notice to the Corporation in the event that after the date hereof and at or prior to the Closing Time:

(i) any order to cease or suspend trading in any securities of the Corporation or prohibiting or restricting the distribution of any of the Offered Securities is made, or proceedings are announced, commenced or threatened for the making of any such order, by any securities commission or similar regulatory authority, the Exchange or any other competent authority, and such order or proceeding has not been rescinded, revoked or withdrawn or such announced, commenced or threatened proceeding has not been terminated or withdrawn;

(ii) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) in relation to the Corporation or any of its directors or officers is announced, commenced or threatened by any federal, provincial, state, municipal, other governmental agency or any securities commission or similar regulatory authority, the Exchange or any other competent authority, or there is a change in law, regulation or policy or the interpretation or administration thereof, if, in the sole opinion of the Agents, or any one of them, acting reasonably, the change, announcement, commencement or threatening thereof, as the case may be, operates or could operate to prevent, suspend or restrict the trading, or distribution of the Offered Securities or any other securities of the Corporation or otherwise materially adversely affects, or may materially adversely affect the Corporation or the market price, value, investment quality or the marketability of the Offered Securities or any other securities of the Corporation, including without limitation, any changes in laws or regulations that would in any way adversely alter the tax treatment of the Offered Securities;

(iii) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, including, without limitation, any military conflict, civil insurrection, act of terrorism, war or like event, or a governmental action, law, regulation (or the interpretation or administration thereof), inquiry or any occurrence of any nature whatsoever, including by a result of the COVID-19 pandemic, which, in the sole opinion of the Agents, or any one of them, acting reasonably, seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the United States generally or the business, operations, affairs or profitability of the Corporation, or the distribution, trading, market price, value, investment quality or the marketability of the Offered Securities or any other securities of the Corporation;

(iv) the state of the financial markets is such that the Offered Securities cannot, in the sole opinion of the Agents, or any one of them, be successfully or profitably marketed;

(v) there should occur any material change, change of a material fact, occurrence, event, fact or circumstance (whether actual, anticipated, proposed, contemplated or threatened) or any development that could result in a material change or change of a material fact, any of which, in the sole opinion of the Agents, or any one of them, as determined by the Agents in its sole discretion, could reasonably be expected to have a Material Adverse Effect on the business, operations, affairs or profitability of the Corporation, or the distribution, trading, market price, value, investment quality or the marketability of the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares or any other securities of the Corporation;

(vi) the Agents, or any one of them, determine, in its sole discretion that, the Corporation is in breach of, default under or non-compliance with any covenant, term or condition of this Agreement, in any material respect, or any representation or warranty given by the Corporation in this Agreement becomes or is false in any material respect;

(vii) the Agents, or any one of them, becomes aware, as a result of its due diligence review or otherwise, of any adverse material information, fact or change with respect to the Corporation (in the sole opinion of the Agents, or any one of them, acting reasonably) which had not been publicly disclosed or disclosed to the Agents prior to the date hereof or which occurred after the effective date hereof but prior to the Closing Date and which would have a Material Adverse Effect on the distribution, trading, market price, value, investment quality or the marketability of the Offered Securities, including the Common Shares, Warrants underlying the Units, Private Placement Units and Warrant Shares or any other securities of the Corporation; or

(viii) the Corporation notifies the Lead Agent that is unable to complete the Concurrent Private Placement or the subscription agreement in respect of the Concurrent Private Placement is terminated and not replaced by an amendment or restatement of such on substantially the same terms and satisfactory in form and containing terms and conditions acceptable to the Agents, acting reasonably.

(b) The Agents, or any one of them, may exercise any or all of the rights provided for in subsection 11(a) or Section 12 notwithstanding any material change, change, event or state of facts and (except where the Agents purport to exercise any of such rights is in material breach of its obligations under this Agreement) notwithstanding any act or thing taken or done by the Agents or any inaction by the Agents, whether before or after the occurrence of any material change, change, event or state of facts including, without limitation, any act of the Agents related to the offering or continued offering of the Offered Securities, including the Common Shares and Warrants underlying the Units and the Private Placement Units for sale and any act taken by the Agents in connection with any amendment to the Prospectus (including the execution of any amendment or any other Supplementary Material) and the Agents shall only be considered to have waived or be estopped from exercising or relying upon any of their rights under or pursuant to subsection 11(a) or Section 12 if such waiver or estoppel is in writing and specifically waives or estops such exercise or reliance.

(c) Any termination pursuant to the terms of this Agreement shall be effected by notice in writing delivered to the Corporation provided that no termination shall discharge or otherwise affect any obligation of the Corporation under Sections 7, 8, 10 or 20. The rights of the Agents to terminate their obligations hereunder are in addition to, and without prejudice to, any other rights or remedies they may have.

(d) If the Agents elect to terminate their obligations hereunder as aforesaid, whether the reason for such termination is within or beyond the control of the Corporation, the liability of the Corporation hereunder with respect to the Agents shall be limited to the indemnity referred to in Section 7, the contribution rights referred to in Section 8 and the payment of expenses referred to in Section 10.

12. Offering Closing Documents

The obligations of the Agents hereunder shall be conditional upon all representations and warranties and other statements of the Corporation herein being, at and as of the Closing Time, true and correct in all material respects, the Corporation having performed in all material respects, at the Closing Time, all of its obligations hereunder theretofore to be performed and the Agents receiving at the Closing Time and the delivery by the Corporation to the Agents of:

(a) favourable legal opinions of the Corporation's counsel addressed to the Agents and Agents' counsel, in form and substance reasonably satisfactory to the Agents, with respect to such matters as the Agents may reasonably request relating to the Corporation, the offering of the Offered Securities and the transactions contemplated hereby, including, without limitation, that:

(i) the Corporation and each of the Subsidiaries has been duly incorporated or amalgamated, as the case may be, and is validly subsisting and has all requisite corporate capacity, power and authority to own and lease its properties and assets and to carry on its business as now conducted by it and as described in the Prospectuses and is qualified to carry on business under the laws of each of the jurisdictions in which it carries on a material portion of its business;

(ii) the Corporation is the direct or indirect registered or beneficial holder of all issued and outstanding securities of the Subsidiaries;

(iii) the Corporation has full corporate power and authority to enter into this Agreement and the Warrant Indenture and to perform its obligations set out herein and therein, and this Agreement has been and the Warrant Indenture will, on the Closing Date, be, 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 their terms, except that the validity, binding effect and enforceability of the terms of agreements and documents are subject to customary qualifications for enforceability opinions;

(iv) the execution and delivery of this Agreement and the Warrant Indenture and the fulfillment of the terms hereof and thereof by the Corporation, and the performance of and compliance with the terms of this Agreement and the Warrant Indenture by the Corporation does not and will not result in a breach of, or constitute a default under, and does 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 constitute a default under:

(A) any applicable laws of the Province of Alberta or the federal laws of Canada applicable therein;

(B) any term or provision of the articles, by-laws or other constating documents, as applicable, of the Corporation;

(C) of which counsel is aware, any resolutions of the shareholders or directors (or any committee thereof) of the Corporation;

(D) of which counsel is aware, any indenture, mortgage, note, contract, agreement (written or oral), instrument, lease or other document to which the Corporation is a party or by which it is bound; or

(E) of which counsel is aware, any judgment, decree or order, of any court, governmental agency or body or regulatory authority having jurisdiction over or binding the Corporation or its properties or assets or would impair the ability of the Corporation to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in this Agreement and the Warrant Indenture;

(v) Common Shares have been validly issued as fully paid and non-assessable shares of the Corporation;

(vi) the Warrants comprising the Units have been duly authorized by the Corporation and upon their issuance in accordance with the terms of this Agreement and the Warrant Indenture, will constitute legally binding agreements of the Corporation, enforceable in accordance with the terms of the Warrant Indenture and the Warrant Shares have been duly reserved for issuance upon due exercise of the Warrants comprising the Units;

(vii) upon payment of the exercise price upon due exercise of the Warrants comprising the Units, the Warrant Shares will be validly issued as fully paid and non-assessable shares of the Corporation;

(viii) the Corporation is a reporting issuer in each of the Qualifying Provinces in which the Offered Securities are sold, and is not included in a list of defaulting reporting issuers maintained pursuant to the applicable securities legislation of such provinces;

(ix) the attributes of the Offered Securities, including the Common Shares and Warrants underlying the Units and Private Placement Units and the Warrant Shares conform in all material respects with the description thereof contained in the Prospectuses;

(x) as to the statements contained in the Prospectus under the heading "Eligibility for Investment";

(xi) all necessary documents have been filed, all necessary proceedings have been taken and all legal requirements have been fulfilled as required under the Applicable Securities Laws of each of the Qualifying Provinces in order to qualify the Offered Securities for distribution and sale to the public in each of such Qualifying Provinces by or through persons duly registered under the Applicable Securities Laws of such provinces who have complied with the relevant provisions of such Applicable Securities Laws;

(xii) the Corporation has the necessary corporate power and authority to execute and deliver the Prospectuses and all necessary corporate action has been taken by the Corporation to authorize the execution and delivery by it of the Prospectuses and the filing thereof, as the case may be, in each of the Qualifying Provinces in accordance with Applicable Securities Laws in the Qualifying Provinces;

(xiii) the Common Shares comprising the Units and Warrant Shares are conditionally approved for listing and, upon notification to the Exchange of the issuance and sale thereof and fulfillment of the conditions of the Exchange, will be listed and posted for trading on the Exchange;

(xiv) the issuance by the Corporation of the Warrant Shares to the holders of the Warrants comprising the Units in accordance with and pursuant to the terms and conditions of the Warrant Indenture is exempt from the prospectus requirements of the Applicable Securities Laws in the Qualifying Jurisdictions and no prospectus or other document is required to be filed, no proceeding is required to be taken and no authorization, approval, permit or consent of the Securities Commissions is required to be obtained by the Corporation under the Applicable Securities Laws in the Qualifying Jurisdictions to permit such issuance of the Warrant Shares;

(xv) Computershare Trust Company of Canada, at its offices in Calgary, Alberta has been duly appointed the transfer agent and registrar for the Common Shares;

(xvi) Computershare Trust Company of Canada, at its offices in Calgary, Alberta has been duly appointed the warrant agent for the Warrants;

(xvii) the form and terms of the definitive certificates representing each of the Common Shares and Warrants comprising the Units have been duly approved and adopted by the board of directors of the Corporation and comply with all legal requirements (including the requirements of the Exchange) relating thereto; and

(xviii) the authorized and issued capital of the Corporation.

It is understood that the respective counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the laws of jurisdictions other than where they are qualified to practice law, and on certificates of officers of the Corporation, the transfer agent and the Corporation's auditor as to relevant matters of fact;

(b) a certificate of the Corporation dated the Closing Date addressed to the Agents and signed on behalf of the Corporation by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or such other officers of the Corporation satisfactory to the Agents, acting reasonably, certifying, on behalf of the Corporation and without personal liability, that:

(i) the Corporation has, in all material respects, complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time;

(ii) the representations and warranties of the Corporation set forth in this Agreement are true and correct in all material respects at the Closing Time (except for those representations and warranties that are subject to a materiality qualification, which are to be true and correct as of the Closing Time in all respects), as if made at such time;

(iii) no event of a nature referred to in subsection 5(a), 5(b), 11(a)(i) or 11(a)(ii) has occurred or to the knowledge of such officer is pending, contemplated or threatened (excluding any requirement to make any determination as to any Agents' opinion);

(iv) there have been no material changes to the Due Diligence Responses not disclosed to the Agents, in writing; and

(v) such other matters as may be reasonably requested by the Agents or the Agents' counsel;

and each such statement shall be true and the Agents shall have no knowledge to the contrary;

(c) a comfort letter of the Corporation's auditor and those other auditors required to provide a "comfort letter" pursuant to subsection 3(c) addressed to the Agents and dated the Closing Date satisfactory in form and substance to the Agents, acting reasonably, bringing the information contained in the comfort letters referred to in subsection 3(c) hereof up to the Closing Time which comfort letters shall be not more than two Business Days prior to the Closing Date;

(d) evidence satisfactory to the Agents that the Corporation has obtained all necessary third party approvals and all necessary approvals of the Exchange for the issuance of the Offered Securities and the issuance and listing of the Common Shares underlying the Units, Private Placement Units and Warrant Shares, subject only to the filing of the Prospectuses and ancillary documentation in respect of the Offered Securities and required documents which are in the possession of the Corporation on the Closing Date and payment of applicable fees; and

(e) such other certificates and documents as the Agents may request, acting reasonably.

13. Private Placement Closing

The obligations of the Agents hereunder shall be conditional upon all representations and warranties and other statements of the Corporation herein being, at and as of the Private Placement Closing Date, true and correct in all material respects, the Corporation having performed in all material respects, at the Private Placement Closing Date, all of its obligations hereunder theretofore to be performed and the Agents receiving at the Private Placement Closing Date and the delivery by the Corporation to the Agents of:

(a) favourable legal opinions of the Corporation's counsel addressed to the Agents and Agents' counsel, in form and substance reasonably satisfactory to the Agents, with respect to such matters as the Agents may reasonably request relating to the Corporation, the Concurrent Private Placement and the transactions contemplated hereby, including, without limitation, that:

(i) the Corporation and each of the Subsidiaries has been duly incorporated or amalgamated, as the case may be, and is validly subsisting and has all requisite corporate capacity, power and authority to own and lease its properties and assets and to carry on its business as now conducted by it and as described in the Prospectuses and is qualified to carry on business under the laws of each of the jurisdictions in which it carries on a material portion of its business;

(ii) the Corporation is the direct or indirect registered or beneficial holder of all issued and outstanding securities of the Subsidiaries;

(iii) the Corporation has full corporate power and authority to enter into this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement and to perform its obligations set out herein and therein, and this Agreement has been and the subscription agreement(s) and Warrant Indenture will, on the Private Placement Closing Date, be, 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 their terms, except that the validity, binding effect and enforceability of the terms of agreements and documents are subject to customary qualifications for enforceability opinions;

(iv) the execution and delivery of this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement and the fulfillment of the terms hereof and thereof by the Corporation, and the performance of and compliance with the terms of this Agreement, the Warrant Indenture and the subscription agreement(s) in respect of the Concurrent Private Placement by the Corporation does not and will not result in a breach of, or constitute a default under, and does 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 constitute a default under:

(A) any applicable laws of the Province of Alberta or the federal laws of Canada applicable therein;

(B) any term or provision of the articles, by-laws or other constating documents, as applicable, of the Corporation;

(C) of which counsel is aware, any resolutions of the shareholders or directors (or any committee thereof) of the Corporation;

(D) of which counsel is aware, any indenture, mortgage, note, contract, agreement (written or oral), instrument, lease or other document to which the Corporation is a party or by which it is bound; or

(E) of which counsel is aware, any judgment, decree or order, of any court, governmental agency or body or regulatory authority having jurisdiction over or binding the Corporation or its properties or assets or would impair the ability of the Corporation to consummate the transactions contemplated hereby or to duly observe and perform any of its covenants or obligations contained in this Agreement and the Warrant Indenture;

(v) the Common Shares have been validly issued as fully paid and non-assessable shares of the Corporation;

(vi) the Warrants comprising the Private Placement Units have been duly authorized by the Corporation and upon their issuance in accordance with the terms of this

Agreement and the Warrant Indenture, will constitute legally binding agreements of the Corporation, enforceable in accordance with the terms of the Warrant Indenture and the Warrant Shares have been duly reserved for issuance upon due exercise of the Warrants comprising the Private Placement Units;

(vii) upon payment of the exercise price upon due exercise of the Warrants comprising the Private Placement Units, the Warrant Shares will be validly issued as fully paid and non-assessable shares of the Corporation;

(viii) the Corporation is a reporting issuer in Alberta, and is not included in a list of defaulting reporting issuers maintained pursuant to the applicable securities legislation of such province;

(ix) the Common Shares comprising the Private Placement Units and Warrant Shares are conditionally approved for listing and, upon notification to the Exchange of the issuance and sale thereof and fulfillment of the conditions of the Exchange, will be listed and posted for trading on the Exchange;

(x) the offering, sale and issuance of the Private Placement Units through the Agents in accordance with and pursuant to the subscription agreements(s) between the subscriber(s) and the Corporation are exempt from the prospectus requirements of the Applicable Securities Laws and the only filing, proceeding, approval, permit, consent or authorization required to be made, taken or obtained under Applicable Securities Laws is the filing with the applicable provincial securities regulatory authorities within the prescribed time periods, a report in Form 45-106F1, as prescribed by National Instrument 45-106 – *Prospectus Exemptions*, prepared and executed in accordance with Applicable Securities Laws, together with the requisite filing fees and the Corporate Presentation;

(xi) the first trade in each Qualifying Provinces of the Common Shares and Warrants comprising the Private Placement Units and the Common Shares acquired upon the due exercise of the Warrants;

(xii) Computershare Trust Company of Canada, at its offices in Calgary, Alberta has been duly appointed the transfer agent and registrar for the Common Shares;

(xiii) Computershare Trust Company of Canada, at its offices in Calgary, Alberta has been duly appointed the warrant agent for the Warrants;

(xiv) the form and terms of the definitive certificates representing each of the Common Shares and Warrants comprising the Private Placement Units have been duly approved and adopted by the board of directors of the Corporation and comply with all legal requirements (including the requirements of the Exchange) relating thereto; and

(xv) the authorized and issued capital of the Corporation.

It is understood that the respective counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the laws of jurisdictions other than where they are qualified to practice law, and on certificates of officers of the Corporation, the transfer agent and the Corporation's auditor as to relevant matters of fact;

(b) a certificate of the Corporation dated the Private Placement Closing Date addressed to the Agents and signed on behalf of the Corporation by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or such other officers of the

Corporation satisfactory to the Agents, acting reasonably, certifying, on behalf of the Corporation and without personal liability, that:

(i) the Corporation has, in all material respects, complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Private Placement Closing Date;

(ii) the representations and warranties of the Corporation set forth in this Agreement are true and correct in all material respects at the Private Placement Closing Date (except for those representations and warranties that are subject to a materiality qualification, which are to be true and correct as of the Private Placement Closing Date in all respects), as if made at such time;

(iii) no event of a nature referred to in subsection 5(a), 5(b), 11(a)(i) or 11(a)(ii) has occurred or to the knowledge of such officer is pending, contemplated or threatened (excluding any requirement to make any determination as to any Agents' opinion);

(iv) there have been no material changes to the Due Diligence Responses not disclosed to the Agents, in writing; and

(v) such other matters as may be reasonably requested by the Agents or the Agents' counsel;

and each such statement shall be true and the Agents shall have no knowledge to the contrary;

(c) evidence satisfactory to the Agents that the Corporation has obtained all necessary third party approvals and all necessary approvals of the Exchange for the issuance of the Private Placement Units and the issuance and listing of the Common Shares comprising the Private Placement Units and Warrant Shares, subject only to the filing of documentation in respect of the Private Placement Units and required documents which are in the possession of the Corporation on the Private Placement Closing Date and payment of applicable fees; and

(d) such other certificates and documents as the Agents may request, acting reasonably.

14. Deliveries

(a) The sale of the Offered Securities hereunder shall be completed at the Closing Time at the offices of the Agents' counsel in Calgary, Alberta or at such other place as the Corporation and the Agents may agree. Subject to the conditions set forth in Section 12, the Agents, on the Closing Date, shall deliver to the Corporation, by wire transfer, the gross proceeds from the sale of the Offered Securities sold on the Closing Date against delivery by the Corporation of:

(i) the opinions, certificates and documents referred to in Section 12; and

(ii) definitive certificates or evidence of non-certificated registration as set out in subsection 14(d) representing, in the aggregate, all of the Offered Securities (including, for greater certainty, any Over-Allotment Units) which the Agents have sold hereunder registered, subject to subsection 14(d) below, in the name of CDS & Co. or in such name or names as the Agents shall notify the Corporation in writing not less than 24 hours prior to the Closing Time;

(iii) payment to or as directed by the Agents, by certified cheque, bank draft or wire transfer or such other means as the Corporation and the Agents may agree, of the Agency Fee provided for in Section 9 in respect of the Offered Securities;

(iv) the Lock-Up Agreements; and

(v) such further and other documentation as may be contemplated by this Agreement or that may reasonably be requested by Agents' counsel.

(b) The sale of the Over-Allotment Units, if applicable, shall be completed by an electronic exchange of documents or at such other place as the Corporation and the Agents may agree, on the date (the "**Additional Closing Date**") and at the time ("**Additional Closing Time**") specified by the Lead Agent, on behalf of the Agents in the written notice given by the Lead Agent, on behalf of the Agents pursuant to their election to sell such Over-Allotment Units (provided that in no event shall such time be earlier than the Closing Time or later than ten Business Days after the date of the written notice of the Agents to the Corporation in respect of the Over-Allotment Units), or at such other time and date as the Agents and the Corporation may agree upon in writing. Subject to the conditions set forth in Section 12 (with the references therein to the Closing Time changed to the Additional Closing Time), the Agents, at the Additional Closing Time, shall deliver to the Corporation, by wire transfer, the gross proceeds of the sale of the Over-Allotment Units against delivery by the Corporation of:

(i) the opinions, certificates and documents referred to in Section 12 (with the references therein to the Closing Time and Closing Date changed to the Additional Closing Time and Additional Closing Date respectively);

(ii) definitive certificates or evidence of non-certificate registration as set out in subsection 14(d) representing, in the aggregate, all of the Over-Allotment Units which the Agents have sold pursuant to the exercise of the Over-Allotment Option hereunder registered, subject to subsection 14(d) below, in the name of CDS & Co. or in such name or names as the Agents shall notify the Corporation in writing not less than 24 hours prior to the Additional Closing Time; and

(iii) payment to or as directed by the Agents by certified cheque, bank or wire transfer or such other means as the Corporation and the Agents may agree, of the Agency Fee provided for in Section 9 in respect of the Over-Allotment Units.

Whether or not specifically contemplated in this Agreement, all provisions of this Agreement shall apply in the same manner and upon the same terms and conditions in respect of any Over-Allotment Units as would apply to the Units issued and sold pursuant to this Agreement, and any steps to be taken or conditions to be satisfied at the Additional Closing Time shall be the same as those steps to be taken or conditions to be satisfied at Closing Time.

(c) The sale of the Private Placement Units shall be completed by an electronic exchange of documents or at such other place as the Corporation and the Agents may agree, on the Private Placement Closing Date, or at such other time and date as the Agents and the Corporation may agree upon in writing. Subject to the conditions set forth in Section 13, the Agents, on the Private Placement Closing Date, shall deliver to the Corporation all completed subscription agreements and, by wire transfer, the gross proceeds of the sale of the Private Placement Units against delivery by the Corporation of:

(i) the opinions, certificates and documents referred to in Section 13;

(ii) definitive certificates or evidence of non-certificate registration as set out in subsection 14(d) representing, in the aggregate, all of the Private Placement Units, subject to subsection 14(d) below, in the name of CDS & Co. or in such name or names as the Agents shall notify the Corporation in writing not less than 24 hours prior to the Private Placement Closing Date; and

(iii) payment to or as directed by the Agents by certified cheque, bank or wire transfer or such other means as the Corporation and the Agents may agree, of the Agency Fee provided for in Section 9 in respect of the Private Placement Units.

(d) If the Corporation determines to issue the Offered Securities or the Private Placement Units under the non-certificated inventory process in accordance with the rules and procedures of The Canadian Depository for Securities Limited ("**CDS**"), then at the Closing Time or Private Placement Closing Date, as applicable, the Corporation shall duly deliver the Units or the Private Placements Units, as applicable, to the Agents, and at any Additional Closing Time, the Corporation shall duly deliver the applicable Over-Allotment Units to the Agents, in each case in the form of an "instant" or electronic deposit pursuant to the non-certificated issue system maintained by CDS or evidence of book-based registration in the manner directed by the Lead Agent in writing, registered in the name of "CDS & Co.", or in such other name or names as the Lead Agent may notify the Corporation in writing not less than 48 hours prior to the Closing Time or Additional Closing Time, as the case may be.

15. Right of First Refusal.

If the Closing Date occurs, and within a period commencing on the Closing Date and ending 12 months following the Closing Date, the Corporation undertakes a public or brokered private offering of Common Shares or other securities in the capital of the Corporation, securities exchangeable for or convertible into Common Shares or other securities in the capital of the Corporation or debt instruments, including debt offerings, the Lead Agent shall have a right of participation (the "**Right of First Refusal**") to act as lead or co-lead manager, agent and/or agent and bookrunner (with a minimum economic participation of not less than any other syndicate member's economic participation). In the event that the Right of First Refusal is exercised hereunder, the Corporation and the Lead Agent may enter into a separate agreement or other appropriate documentation for such engagement containing such compensation and other terms and conditions as are customary for similar engagements, including, without limitation, appropriate indemnification provisions. The Right of First Refusal must be exercised by the Lead Agent within five Business Days (or, in the case of a "bought deal" financing, within 24 hours) following written notification from the Corporation (which shall include any compensation terms) that the Corporation requires or proposes to obtain additional financing, failing which the Lead Agent shall relinquish its rights with respect to that particular engagement only and shall continue to have the Right of First Refusal in relation to any other public or brokered private offering of debt, equity, equity-based securities of the Corporation during the Right of First Refusal period. If, prior to, or any time after, providing the Lead Agent with such written notice, the Corporation has received an offer from a third party to serve as lead manager or exclusive placement agent in connection with a financing, the terms upon which such third party has proposed to act in such capacity (including any compensation terms) shall be disclosed to the Lead Agent by the Corporation in writing, and the Lead Agent shall be entitled to exercise its Right of First Refusal by notifying the Corporation, within five Business Days (or, in the case of a "bought deal" financing, within 24 hours) following written notification from the Corporation, of its intention to act as agent in connection with the proposal put forth by such third party. The Corporation confirms that there are no other rights of participation to provide debt or equity financing to the Corporation currently outstanding other than in favour of the Lead Agent. The Corporation and the Lead Agent agree that the Right of First Refusal shall supersede and replace any other right of participation previously given by the Corporation to the Lead Agent.

It is understood that the Right of First Refusal granted by this Section (d) does not apply to any transaction effected by the Corporation during the Right of First Refusal period where the Corporation does not engage a financial advisor, agent or underwriter therefor.

16. Standstill Period.

The Corporation agrees, that until the date which is 90 days after the Closing Date, it will not, directly or indirectly, without the written consent of the Lead Agent, such consent not to be unreasonably withheld or delayed: (i) offer, sell, contract to sell, announce an intention to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise lend, transfer or dispose of, any equity securities of the Corporation (or any securities convertible into or exchangeable for any equity securities of the Corporation); or (ii) enter into any arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Common Shares or other shares of the Corporation, whether any such transaction described in clause (i) or (ii) above is settled by delivery of Common Shares or other shares or other such securities of the Corporation, in cash or otherwise, except in conjunction with (i) the Offering (including the Over-Allotment Option) and the Concurrent Private Placement; (ii) the grant or exercise of stock options outstanding as of the date hereof and other similar issuances pursuant to the Corporation's share based compensation arrangements; (iii) arm's length acquisitions; (iv) the exercise of any outstanding warrants, options, rights or other convertible securities outstanding as of the date hereof; and (v) the proposed conversion of the Series 1 Preferred Shares into Common Shares.

17. Lock-Up Agreements

The Corporation undertakes to use its commercially reasonable efforts to cause its executive officers and directors to enter agreements ("**Lock-Up Agreements**") pursuant to which each of such individuals will agree, for a period of 90 days following the Closing Date not to, directly or indirectly, offer, sell, contract to sell, lend, swap, transfer or pledge, or enter into any other agreement to transfer the economic consequences of or otherwise dispose of or deal with, or publicly announce any intention to do any of the foregoing, whether through the facilities of a stock exchange, by private placement or otherwise, any Common Shares or other securities convertible into, exchangeable for or exercisable to acquire, shares, directly or indirectly, of the Corporation held by them, in each case without the prior written consent of the Lead Agent, such consent not to be unreasonably withheld or delayed, provided that the Lead Agent's prior written consent shall not be required for the issuance of securities in connection with a tender or sale by a shareholder of securities of the Corporation in or pursuant to a take-over bid or similar transaction involving a change of control of the Corporation.

18. Notices

Any notice or other communication to be given hereunder shall, in the case of notice to be given to the Corporation be addressed to the Corporation, at the above address with a copy to:

Zedcor Inc.
300 – 151 Canada Olympic Road SW
Calgary, Alberta
T3B 6B7

Attention: Todd Ziniuk, President and Chief Executive Officer
Email: tziniuk@zedcor.ca

with a copy to:

Dentons Canada LLP
15th Floor, Bankers Court
850 – 2nd Street SW
Calgary, Alberta T2P 0R8

Attention: Lucas Tomei
Email: lucas.tomei@dentons.com

and, in the case of notice to be given to the Agents, be addressed to:

Paradigm Capital Inc.
95 Wellington Street West, Suite 2101
Toronto, Ontario M5J 2N7

Attention: Jason Tucker, Managing Director
Email: jtucker@paradigmcap.com

and

Canaccord Genuity Corp.
161 Bay Street, Suite 3000
Toronto, Ontario M5J 2S1

Attention: Graham Saunders, Managing Director
Email: gsaunders@cgf.com

with a copy to:

McCarthy Tetrault LLP
4000, 421 7th Avenue SW
Calgary, Alberta T2P 4K9

Attention: Gordon Cameron
Email: gcameron@mccarthy.ca

or to such other address as the party may designate by notice given to the other. Each communication shall be personally delivered to the addressee or sent by electronic transmission to the addressee, and:

(a) a communication which is personally delivered shall, if delivered before 5:00 p.m. (local time at the place of delivery) on a Business Day, be deemed to be given and received on that day and, in any other case be deemed to be given and received on the first Business Day following the day on which it is delivered; and

(b) a communication which is sent by electronic transmission shall, if sent on a Business Day before 5:00 p.m. (local time at the place of receipt), be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is sent.

19. Conditions

All terms, covenants and conditions of this Agreement to be performed by the Corporation shall be construed as conditions, and any breach or failure to comply with any material terms and conditions which are for the benefit of the Agents shall entitle any of the Agents to terminate their obligations to place the Offered Securities, by written notice to that effect given to the Corporation prior to the Closing Time. The Agents may waive in whole or in part any breach of, default under or non-compliance with any representation, warranty, term or condition hereof, or extend the time for compliance therewith, without prejudice to any of their rights in respect of any other representation, warranty, term or condition hereof or any other breach of, default under or non-compliance with any other representation, warranty, term or condition hereof, provided that any such waiver or extension shall be binding on an Agents only if the same is in writing and signed by such Agent.

20. Survival of Representations and Warranties

All representations, warranties, terms and conditions herein (including, without limitation, those contained in Section 6) or contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated herein shall survive the payment by the Agents for the Offered Securities and the distribution of the Offered Securities pursuant to the Prospectus and shall continue in full force and effect for the benefit of the Agents regardless of any investigation by or on behalf of the Agents with respect thereto.

21. Authority to Bind Agents

The Corporation shall be entitled to and shall act on any notice, waiver, extension or communication given by or on behalf of the Agents by the Lead Agent, which shall represent the Agents, and which shall have the authority to bind the Agents in respect of all matters hereunder, except in respect of any settlement under Sections 7 or 8, any matter referred to in Section 11.

22. Agents' Covenants

The Agents covenant and agree with the Corporation that they will each:

(a) offer the Offered Securities for sale to the public, directly and through sub-agent, if any, in compliance with the Applicable Securities Laws and upon the terms and conditions set forth in the Prospectuses, any Supplementary Material and in this Agreement. The Agents shall be obligated only to use its best efforts to find purchasers for the Offered Securities and shall, except as otherwise contemplated hereunder, be under no obligation to purchase any Offered Securities as principal, or to retain any sub-agent;

(b) conduct activities in connection with the proposed distribution of the Offered Securities in compliance with all Applicable Securities Laws, and cause a similar covenant to be contained in any written agreement entered into with any Selling Dealer Group established in connection with the distribution of the Offered Securities;

(c) not solicit subscriptions for the Offered Securities, trade in Offered Securities or otherwise do any act in furtherance of a trade of Offered Securities in any jurisdictions outside of the Qualifying Provinces; and

(d) as soon as reasonably practicable after the Closing Date (and in any event within 30 days thereof) provide the Corporation with a breakdown of the number of Offered Securities sold in each of the Qualifying Provinces and, upon completion of the distribution of the Offered Securities, provide to the Corporation and to the Securities Commissions notice to that effect, if required by Applicable Securities Laws.

The Agents will not be liable to the Corporation with respect to a default by any of the other Agents, but will be liable to the Corporation only for its own default.

23. Severance

If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

24. Relationship Between the Corporation and the Agents

The Corporation: (i) acknowledges and agrees that the Agents have certain statutory obligations as registrants under the Applicable Securities Laws and have relationships with their clients; (ii) acknowledges and agrees that the Agents are not fiduciaries of the Corporation; (iii) consents to the Agents acting hereunder while continuing to act for their clients. To the extent that the Agents' statutory obligations as registrants under the Applicable Securities Laws or relationships with its clients conflicts with their obligations hereunder the Agents shall be entitled to fulfill their statutory obligations as registrants under the Applicable Securities Laws and their duties to their clients. The Corporation acknowledges and agrees that the Agents are acting severally and not jointly (nor jointly and severally) in performing their respective obligations under this Agreement and no Agent shall be liable for any act, omission or conduct by any other Agent. Nothing in this Agreement shall be interpreted to prevent the Agents from fulfilling its statutory obligations as registrants under the Applicable Securities Laws or duties to their clients.

25. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Corporation and the Agents hereby attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta.

26. Time of the Essence

Time shall be of the essence of this Agreement.

27. Counterpart Execution

This Agreement may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement. Delivery of counterparts may be effected by facsimile transmission.

28. Further Assurances

Each party to this Agreement covenants and agrees that from time to time, it will, at the request of the requesting party, execute and deliver all such documents and do all such other acts and things as any party hereto, acting reasonably, may from time to time request be executed or done in order to better evidence or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

29. Entire Agreement

It is understood that this Agreement represents the entire agreement between the parties with respect to the subject matter hereof and the terms and conditions of this Agreement supersede any previous verbal or written agreement between the Agents and the Corporation, including the engagement letter between the Corporation and the Lead Agent dated February 28, 2022.

Remainder of Page Intentionally Left Blank; Signature Page Follows.

If the foregoing is in accordance with your understanding and is agreed to by you, please confirm your acceptance by signing the enclosed copies of this letter at the place indicated and by returning the same to the Lead Agent.

PARADIGM CAPITAL INC.

Per: (signed) "*Jason Tucker*"

Jason Tucker
Managing Director, Investment Banking

CANACCORD GENUITY CORP.

Per: (signed) "*Graham Saunders*"

Graham Saunders
Managing Director, Head of Origination

ACCEPTED AND AGREED to as of the date of this Agreement.

ZEDCOR INC.

Per: (signed) "*Todd Ziniuk*"

Todd Ziniuk
President & Chief Executive Officer