UNDERWRITING AGREEMENT

January 21, 2025

Zedcor Inc.
#300 - 151 Canada Olympic Road S.W.
Calgary, AB
T3B 6B7

Attention: Todd Ziniuk, President & Chief Executive Officer

Dear Sir:

Beacon Securities Limited (the "**Lead Underwriter**"), as lead underwriter, and Cormark Securities Inc., Raymond James Ltd., Canaccord Genuity Corp. and Paradigm Capital Inc. (collectively with the Lead Underwriter, the "**Underwriters**" and each individually, an "**Underwriter**") hereby offers and agrees to purchase on a "bought deal" basis, or alternatively to arrange, as agent for substituted purchasers (the "**Substituted Purchasers**") in the Qualifying Jurisdictions (as defined below) to purchase, from Zedcor Inc. (the "**Company**"), and the Company hereby agrees to issue and sell to the Underwriters or Substituted Purchasers, an aggregate of 6,570,000 common shares (the "**Initial Shares**") in the capital of the Company, at the purchase price of $3.35 per Initial Share (the "**Issue Price**"), for aggregate gross proceeds of $22,009,500, upon and subject to the terms and conditions contained herein (the "**Offering**"). For greater certainty, the obligation of the Underwriters to purchase the Initial Shares shall be reduced by an amount equal to the number of Initial Shares purchased by any Substituted Purchasers. After a reasonable effort has been made to sell all of the Initial Shares at the Issue Price, the Underwriters may subsequently reduce the selling price to investors from time to time, provided that any such reduction in the Issue Price shall not affect the aggregate gross proceeds less the Underwriters' Fees (as defined below) payable to the Company.

Upon and subject to the terms and conditions herein set forth and in reliance upon the representations and warranties herein contained, the Company hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase, or arrange for Substituted Purchasers to purchase, up to an additional 985,500 common shares in the capital of the Company (the "**Additional Shares**") at a price per Additional Share equal to the Issue Price, that is exercisable in whole or in part, and at any time and from time to time, on or before 5:00 p.m. (Toronto time) on the date that is 30 days after the Closing Date (as defined below).

Delivery of and payment for any Additional Shares will be made at the time and on the date (each an "**Option Closing Date**") as set out in a written notice of the Lead Underwriter referred to below, which Option Closing Date may occur on the Closing Date but will in no event occur earlier than the Closing Date, nor earlier than two (2) Business Days (as defined below) after the date upon which the Company receives a written notice from the Lead Underwriter setting out the number of Additional Shares to be purchased by the Underwriters. Any such notice must be received by the Company not later than 5:00 p.m. (Toronto time) on the date that is 30 days after the Closing Date. Upon the furnishing of such a notice, the Company will be committed to sell and deliver to the Underwriters in accordance with and subject to the provisions of this Agreement, the number of Additional Shares indicated in such notice.

Unless the context otherwise requires or unless otherwise specifically stated, all references in this Agreement to (i) the "**Offering**" shall be deemed to include the Over-Allotment Option, (ii) the "**Offered Shares**" shall mean, collectively, the Initial Shares and the Additional Shares. In consideration of the Underwriters' services to be rendered in connection with the Offering, the Company agrees to pay to the Underwriters (i) at the Closing Time (as defined below) on the Closing Date, an aggregate cash fee equal to 5.0% of the gross proceeds from the sale of the Initial Shares, and (ii) at the Closing Time on each Option Closing Date, an aggregate cash fee equal to 5.0% of the gross proceeds from the sale of the Additional Shares purchased on such date (the fees referred to in (i) and (ii) are collectively the "**Underwriters' Fees**").

The Company agrees that each Underwriter is permitted to appoint, at the sole cost and expense of the Underwriter so appointing, other duly registered Selling Firms (as defined below) appointed pursuant to section 4(a) as its agents to assist in the Offering, and that the Underwriter may determine the remuneration payable to such other dealers appointed by it.

The Company and the Underwriters agree that any offers to sell or sales of the Offered Shares to purchasers that are in the United States (as defined below), (i) be made in compliance with Schedule "A" attached hereto, which forms part of this Agreement, and allows for the Underwriters, acting through their U.S. Affiliates (as defined below), to offer and re-sell the Offered Shares in the United States to Qualified Institutional Buyers (as defined below) in accordance with Rule 144A (as defined below) (ii) be conducted in such a manner so as not to require registration thereof or the filing of a prospectus or an offering memorandum (other than the U.S. Preliminary Placement Memorandum or the U.S. Placement Memorandum) with respect thereto under the U.S. Securities Act (as defined below); and (iii) be conducted through one or more duly registered U.S. Affiliates (as defined below) of the Underwriters in compliance with applicable federal and state securities laws of the United States. In addition, the Underwriters agree that all offers and sales of Offered Shares outside the United States have been made and will be made in accordance with the requirements of Schedule "A" applicable thereto.

The Offering is conditional upon and subject to the additional terms and conditions set forth below. The following are additional terms and conditions of the Agreement between the Company and the Underwriters:

1. Interpretation

Definitions – In addition to the terms previously defined and terms defined elsewhere in this Agreement (as defined below) (including the schedules hereto), where used in this Agreement or in any amendment hereto, the following terms shall have the following meanings, respectively:

"**ABCA**" means the *Business Corporations Act* (Alberta);

"**Agreement**" means this underwriting agreement dated January 21, 2025 among the Company and the Underwriters, as the same may be supplemented, amended and/or restated from time to time;

"**Ancillary Documents**" means all agreements, indentures, certificates (including the certificates, if any, representing the Offered Shares), officer's certificates, notices and other documents executed and delivered, or to be executed and delivered, by the Company in connection with the Offering, whether pursuant to Applicable Securities Laws or otherwise;

"**Applicable Anti-Money Laundering Laws**" has the meaning ascribed thereto in Section 8(ss) of this Agreement;

"**Applicable Laws**" means, in relation to any person or persons, the Applicable Securities Laws and all other statutes, regulations, rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or licence, or any judgment, order, decision, ruling, award, policy or guidance document that are applicable to such person or persons or its or their business, undertaking, property or securities and emanate from a Governmental

Authority having jurisdiction over the person or persons or its or their business, undertaking, property or securities;

"**Applicable Securities Laws**" means, collectively, (i) the applicable securities laws of each of the Qualifying Jurisdictions and their respective regulations, rulings, rules, blanket orders, instruments (including national and multilateral instruments), fee schedules and prescribed forms thereunder, the applicable policy statements issued by the Securities Commissions and the rules and policies of the TSXV and (ii) all applicable securities laws in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, and any applicable state securities laws;

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

"**Beneficiaries**" has the meaning ascribed thereto in Section 13(c) of this Agreement;

"**Business**" means the technology-based security and surveillance service business of the Company 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, Owned Intellectual Property, real property, fixed assets, facilities, equipment, inventories and accounts receivable, by the Company and the Subsidiaries in connection with the Business, including the proprietary, mobile security towers of the Company, fixed security cameras and technology used by the Company with respect to remote surveillance and live monitoring;

"**Business Day**" means a day, other than a Saturday, a Sunday or a day on which chartered banks are not open for business in Calgary, Alberta or Toronto, Ontario;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**Claims**" and "**Claim**" have the meanings ascribed thereto in Section 13(a) of this Agreement;

"**Closing**" means the closing of the Offering;

"**Closing Date**" means February 5, 2025 or such earlier or later date (not to exceed 42 days from the date of the Final Receipt) as may be agreed to in writing by the Company and the Lead Underwriter, each acting reasonably;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date or Option Closing Date, as applicable, or such other time on the Closing Date or Option Closing Date, as applicable, as may be agreed to by the Company and the Lead Underwriter;

"**Common Shares**" means common shares in the capital of the Company;

"**Contaminant**" has the meaning ascribed thereto in Section 8(ee)(i);

"**contract**" means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, licenses, leases, loan documents and security documents;

"**Credit Facility**" means the credit facility provided for in the commitment letter dated December 18, 2024 for $30.0 million in total credit, which consists of a $20.0 million term loan and a $10.0 million revolving loan facility;

"**Disclosure Record**" means, to the extent filed on or after January 1, 2023, the Company's prospectuses, annual reports, annual and interim financial statements, annual information forms, business acquisition reports, management discussion and analysis of financial condition and results of operations, information circulars, material change reports, press releases and all other information or documents required to be filed or furnished by the Company under Applicable Securities Laws of the Qualifying Jurisdictions which have been publicly filed or otherwise publicly disseminated by the Company;

"**distribution**" means distribution or distribution to the public, as the case may be, for the purposes of the Applicable Securities Laws;

"**Documents Incorporated by Reference**" means the documents specified in the Preliminary Prospectus, Prospectus or any Supplementary Material, as the case may be, as being incorporated therein by reference or which are deemed to be incorporated therein by reference pursuant to Applicable Securities Laws of the Qualifying Jurisdictions;

"**Eligible Issuer**" means an issuer which meets the criteria and has complied with the requirements of NI 44-101 so as to be qualified to offer securities by way of a short form prospectus under Applicable Securities Laws of the Qualifying Jurisdictions;

"**Encumbrance**" means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise including in respect of Taxes), 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;

"**Environmental Activity**" has the meaning ascribed thereto in Section 8(ee)(i);

"**Environmental Laws**" has the meaning ascribed thereto in Section 8(ee)(i);

"**Final Receipt**" means the Passport Receipt for the Prospectus;

"**Financial Information**" means the Financial Statements and certain other financial information of the Company and the Subsidiaries (including financial forecasts, auditors' reports, accounting data, management's discussion and analysis of financial condition and results of operations) included or incorporated by reference in the Preliminary Prospectus, Prospectus and any Supplementary Materials;

"**Financial Statements**" means, collectively, the (i) audited consolidated financial statements of the Company incorporated by reference in the Offering Documents as at and for the financial year ended December 31, 2023 (which financial statements include comparative financial information for the 2022 financial year), together with the report of MNP LLP on those financial statements, and including the notes with respect to those financial statements; and (ii) the unaudited condensed consolidated interim financial statements of the Company incorporated by reference in the Offering Documents as at and for the three and nine months ended September 30, 2024 (which financial statements include comparative financial information for the comparable period in 2023), and including the notes with respect to those financial statements;

"**Governmental Authority**" means any governmental authority and includes, without limitation, any international, national, federal, state, provincial or municipal government or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory, taxing or administrative functions on behalf of a governmental authority or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"**Governmental Licences**" shall have the meaning ascribed thereto in Section 8(yy) of this Agreement;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board, which were adopted by the Canadian Accounting Standards Board as Canadian generally accepted accounting principles applicable to publicly accountable enterprises;

"**Indemnified Parties**" and **"Indemnified Party**" have the meanings ascribed thereto in Section 13(a) of this Agreement;

"**Intellectual Property**" means any and all of the following (a) all trade or brand names, business names, trademarks, service marks, domain names, works of authorship, copyrights, patents, industrial designs, and other industrial or intellectual property of any nature in any form whatsoever recognized in any jurisdiction throughout the world (including applications for any and all of the foregoing and renewals, divisions, continuations, continuations-in-part, extensions and reissues, where applicable, relating thereto); and (b) inventions, discoveries, developments, concepts, ideas, improvements, processes and methods, know-how, trade secrets, confidential information, patterns, drawings, systems, procedures, computer software, software code in any expressed form, applications, specifications, algorithms, databases, data, designs whether or not patentable or registrable, anywhere in the world;

"**Losses**" has the meaning ascribed thereto in Section 13(a) of this Agreement;

"**marketing materials**" and "**template version**" shall have their respective meanings ascribed thereto in NI 41-101;

"**Material Adverse Effect**" means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), fact, event, violation, inaccuracy, circumstance, state of being or effect that (a) is or could reasonably be expected to be materially adverse (actually or anticipated, whether financial or otherwise) to the business, assets (including intangible assets), affairs, operations, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise), results of operations or control of the Company and the Subsidiaries, on a consolidated basis, or (b) results or could reasonably be expected to result in the Prospectus containing a material misrepresentation;

"**material change**" has the meaning ascribed thereto in the Applicable Securities Laws of the Qualifying Jurisdictions;

"**material fact**" has the meaning ascribed thereto in the Applicable Securities Laws of the Qualifying Jurisdictions;

"**Material Subsidiaries**" means (i) Zedcor Security Solutions Corp., (ii) Zedcor Security Solutions (USA), LLC, (iii) Zedcor Manufacturing Solutions (USA), LLC. (iv) Zedcor Holdings USA Inc., and (v) Zedcor Rental Solutions (USA) LLC; and "**Material Subsidiary**" refers to one of them only;

"**misrepresentation**" has the meaning ascribed thereto in the Applicable Securities Laws of the Qualifying Jurisdictions;

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements* of the Canadian Securities Administrators;

"**NI 44-101**" means National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian Securities Administrators;

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators;

"**Offering Documents**" means, collectively, the Preliminary Prospectus, the Prospectus and any Supplementary Material, and also includes the Term Sheets, the U.S. Preliminary Placement Memorandum, and the U.S. Placement Memorandum;

"**Owned Intellectual Property**" has the meaning given to it in Section 8(kk);

"**Permitted Encumbrance**" has the meaning given to it in Section 8(hh);

"**person**" shall be broadly interpreted and shall include an individual, firm, corporation, syndicate, partnership, trust, association, unincorporated organization, joint venture, investment club, government or agency or political subdivision thereof and every other form of legal or business entity of whatsoever nature or kind;

"**Passport Receipt**" means a receipt issued by the ASC as principal regulator pursuant to the Passport System, and which also evidences (i) that the Ontario Securities Commission has issued a receipt, and (ii) the deemed receipt of the other Securities Commissions of the Qualifying Jurisdictions (other than Ontario), in any case for the Preliminary Prospectus or the Prospectus, as the case may be;

"**Passport System**" means the passport system procedures provided for under National Policy 11-202 - *Process for Prospectus Reviews in Multiple Jurisdictions* of the Canadian Securities Administrators;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Company dated January 21, 2025 relating to the qualification in all of the Qualifying Jurisdictions of the distribution of the Offered Shares under the Applicable Securities Laws of the Qualifying Jurisdictions, including all of the Documents Incorporated by Reference;

"**Preliminary Receipt**" means the Passport Receipt for the Preliminary Prospectus;

"**Products**" means the products under development or manufactured by the Company;

"**Prospectus**" means the (final) short form prospectus of the Company to be prepared in connection with the qualification in all of the Qualifying Jurisdictions of the distribution of the Offered Shares under the Applicable Securities Laws of the Qualifying Jurisdictions, including all of the Documents Incorporated by Reference;

"**Qualification**" has the meaning given to it in Section 8(u);

"**Qualified Institutional Buyer**" has the meaning given to it in Schedule "A" to this Agreement;

"**Qualifying Jurisdictions**" means all of the provinces of Canada (other than Québec);

"**Regulation S**" has the meaning given to it in Schedule "A" to this Agreement;

"**Rule 144A**" has the meaning given to it in Schedule "A" to this Agreement;

"**Securities Commission**" means the applicable securities commission or regulatory authority in each of the Qualifying Jurisdictions and "**Securities Commissions**" means all of them;

"**Selling Firm**" has the meaning ascribed thereto in Section 4(a) of this Agreement;

"**Standard Listing Conditions**" has the meaning ascribed thereto in Section 7(a) of this Agreement;

"**Subsequent Disclosure Documents**" means any annual and/or interim financial statements, management's discussion and analysis of financial condition and results of operations, information circulars, annual information forms, material change reports or other documents issued by the Company after the date of this Agreement and before the termination of the distribution that are required by Applicable Securities Laws of the Qualifying Jurisdictions to be incorporated by reference into the Preliminary Prospectus, the Prospectus and/or any Supplementary Material;

"**Subsidiary**" means those entities that would be a "subsidiary" of the Company pursuant to the Applicable Securities Laws of the Province of Alberta and includes the Material Subsidiaries;

"**Supplementary Material**" means, collectively, any amendment to or amendment and restatement of the Preliminary Prospectus and/or the Prospectus, and any further amendment, amendment and restatement, or supplemental prospectus thereto, or ancillary materials that may be filed by or on behalf of the Company under the Applicable Securities Laws of the Qualifying Jurisdictions relating to the distribution of the Offered Shares thereunder;

"**Taxes**" means all Canadian, U.S. and foreign federal, state, provincial, territorial, municipal and local taxes, and other assessments of a similar nature (whether imposed directly or through withholding), including income tax, capital tax, payroll taxes, sales taxes, value-added taxes, employer health tax, workers' compensation payments, excise taxes, property taxes, customs, land transfer taxes, stamp taxes, duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any interest, additions to tax or penalties applicable thereto;

"**Term Sheets**" means, collectively the term sheet for the Offering dated January 15, 2025 and the term sheet for the Offering dated January 16, 2025;

"**TSXV**" means the TSX Venture Exchange;

"**Underwriters' Information**" means the disclosure relating solely to the Underwriters provided to the Company by or on behalf of the Underwriters in writing for inclusion in any of the Offering Documents;

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

"**U.S. Affiliates**" has the meaning given to it in Schedule "A" to this Agreement;

"**U.S. Exchange Act**" has the meaning given to it in Schedule "A" to this Agreement;

"**U.S. Placement Memorandum**" has the meaning given to it in Schedule "A" to this Agreement;

"**U.S. Preliminary Placement Memorandum**" has the meaning given to it in Schedule "A" to this Agreement; and

"**U.S. Securities Act**" has the meaning given to it in Schedule "A" to this Agreement.

Other

(a) Capitalized terms used but not defined herein have the meanings ascribed to them in the Preliminary Prospectus or, upon filing of the Prospectus, the Prospectus.

(b) Any reference in this Agreement to a Section shall refer to a section of this Agreement.

(c) All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and/or pronoun.

(d) Any reference in this Agreement to "$" or to "dollars" shall refer to the lawful currency of Canada, unless otherwise specified.

(e) The following are the schedules to this Agreement, which schedules (including the representations, warranties and covenants set out therein) are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" - Terms and Conditions for United States Offers and Sales

(f) Where any representation or warranty contained in this Agreement or any Ancillary Document is expressly qualified by reference to the "**knowledge**" of the Company, or where any other reference is made herein or in any Ancillary Document to the "**knowledge**" of the Company, it shall be deemed to refer to the actual knowledge of (i) Todd Ziniuk, President and Chief Executive Officer, and (ii) Amin Ladha, Chief Financial Officer, after having made reasonable enquiry of internal persons and documentation (which for greater certainty shall exclude any due diligence reports or materials prepared by the Underwriters or their counsel and without any requirement to make any inquiries of any third party or Governmental Authority or to perform any search of any public registry office or database).

2. Nature of Transaction

Each purchaser who is resident in a Qualifying Jurisdiction shall purchase the Offered Shares pursuant to the Prospectus. Each other purchaser not resident in a Qualifying Jurisdiction, or located outside of a Qualifying Jurisdiction, shall purchase Offered Shares, which have been qualified by the Prospectus in Canada, only on a private placement basis under the applicable securities laws of the jurisdiction in which the purchaser is resident or located, in accordance with such procedures as the Company and the Underwriters may mutually agree, acting reasonably, in order to fully comply with Applicable Laws and the terms of this Agreement (including Schedule "A" to this Agreement with respect to offers and sales of Offered Shares in the United States). The Company hereby agrees to comply with all Applicable Securities Laws on a timely basis in connection with the distribution of the Offered Shares and the Company shall execute and file with the Securities Commissions all forms, notices and certificates relating to the Offering required to be filed pursuant to Applicable Securities Laws in the Qualifying Jurisdictions within the time required, and in the form prescribed, by Applicable Securities Laws in the Qualifying Jurisdictions. The Company also agrees to file within the periods stipulated under Applicable Laws outside of Canada and at the Company's expense all private placement forms required to be filed by the Company in connection with the Offering and pay all filing fees required to be paid in connection therewith so that the distribution of the Offered Shares outside of Canada may lawfully occur without the necessity of filing a prospectus or any similar document under the Applicable Laws outside of Canada. The Underwriters agree to offer the Offered Shares for sale only in the Qualifying Jurisdictions and to offer the Initial Shares and Additional Shares to purchasers in the United States and, subject to the consent of the Company (acting reasonably), in such jurisdictions outside of the Qualifying Jurisdictions and the United States where permitted by and in accordance with Applicable Securities Laws and the applicable securities laws of such other jurisdictions, and provided that in the case of jurisdictions other than the Qualifying Jurisdictions and the United States, the Company shall not be required to become registered or file a prospectus or registration statement or similar document in such jurisdictions and the Company will not be subject to any continuous disclosure requirements in such jurisdiction.

3. Filing of Prospectus

(a) The Company shall not later than 2:00 p.m. (Toronto time) on January 21, 2025 (or such later date as may be agreed to in writing by the Company and the Lead Underwriter on behalf of the Underwriters, each acting reasonably), have prepared and filed the Preliminary Prospectus and other required documents with the Securities Commissions under the Applicable Securities Laws of the Qualifying Jurisdictions, elected to use the Passport System and designated the ASC as the principal regulator thereunder, and shall have obtained a Preliminary Receipt from the ASC under the Passport System which shall also evidence that a receipt has been issued or is deemed to have been issued for the Preliminary Prospectus by each of the Securities Commissions of the other Qualifying Jurisdictions. For greater certainty, prior to or concurrently with the filing of the Preliminary Prospectus, the Company shall make all necessary filings with the Securities Commissions in any Qualifying Jurisdiction where it is not currently a "reporting issuer" under Applicable Securities Laws of the Qualifying Jurisdictions, but in which the Preliminary Prospectus will be filed for purposes of effecting sales of Offered Shares under the Offering in such Qualifying Jurisdiction, such that the Company becomes eligible to use the short form prospectus distribution system as provided under the Passport System and NI 44-101 in such Qualifying Jurisdictions.

(b) The Company shall, as soon as possible after any comments of the ASC and the Ontario Securities Commission, as applicable, have been satisfied, and in any event, not later than 12:00 p.m. (Toronto time) on January 29, 2025 (or such later date as may be agreed to in writing by the Company and the Lead Underwriter on behalf of the Underwriters, each acting reasonably), have prepared and filed the Prospectus and other required documents with the Securities Commissions under the Applicable Securities Laws of the Qualifying Jurisdictions, elected to use the Passport System and designated the ASC as the principal regulator thereunder, and shall have obtained a Final Receipt from the ASC under the Passport System which shall also evidence that a receipt has been issued or is deemed to have been issued for the Prospectus by each of the Securities Commissions of the other Qualifying Jurisdictions and otherwise fulfilled all legal requirements to qualify the Offered Shares for distribution to the public in the Qualifying Jurisdictions through the Underwriters or any other registered dealer in the applicable Qualifying Jurisdictions.

(c) During the period of distribution of the Offered Shares, the Company will promptly take, or cause to be taken, any additional steps and proceedings that may from time to time be required under the Applicable Securities Laws of the Qualifying Jurisdictions, or requested by the Lead Underwriter, to continue to qualify the distribution of the Offered Shares.

(d) Prior to the filing of the Prospectus and thereafter, during the period of distribution of the Offered Shares, including prior to the filing of any Supplementary Material, the Company shall allow the Underwriters to review and comment on such documents and shall allow the Underwriters to conduct all due diligence investigations (including through the conduct of oral due diligence sessions at which management of the Company, the chair of the Company's audit committee, its auditors, legal counsel and other applicable experts) which they may reasonably require in order to fulfill their obligations as underwriters in order to enable them to execute the certificate required to be executed by them at the end of the Offering Documents. Without limiting the scope of the due diligence inquiry the Underwriters (or their counsel) may conduct, the Company shall use its best efforts to make available its senior management, Audit Committee Chair, auditors and legal counsel to answer any questions which the Underwriters may have and to participate in one or more due diligence sessions to be held prior to filing of each of the Prospectus and any Supplementary Material.

(e) During the distribution of the Offered Share, the Company will provide its full cooperation, and cause its management to provide their full cooperation, in marketing the Offering as the Underwriters may reasonably request, including in connection with the preparation of any additional marketing materials (including revised marketing materials) in addition to or revising the Offering Documents and the press release announcing the Offering, for provision to any potential investor in the Offered Shares, and will approve in writing any "template version" of any such materials (which written approval shall constitute the Underwriters' authority to use such marketing materials, including any limited-use versions thereof, in connection with the Offering), and file such template version with the Securities Commissions as soon as reasonably practical after it has been approved in writing by the Company and the Lead Underwriter and, in any event, not later than the day on which such marketing materials are or will be first provided to any potential investor in the Offering. Any comparables (and all disclosure relating to such comparables) shall be redacted (to the fullest extent permitted by NI 44-101) from the template version of any marketing materials filed with the Securities Commissions pursuant to this Section 3(e) and, where applicable, a complete template such marketing materials (containing the redacted comparables and related disclosure) shall be delivered to the applicable Securities Commissions by the Company in compliance with NI 44-101.

4. Distribution and Certain Obligations of the Underwriters

(a) The Underwriters shall, and shall use commercially reasonable efforts to require any investment dealer (other than the Underwriters) with which the Underwriters have a contractual relationship in respect of the distribution of the Offered Shares (each, a "**Selling Firm**") to agree to, comply with the Applicable Securities Laws in connection with the distribution of the Offered Shares and shall offer the Offered Shares for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Prospectus and this Agreement. The Underwriters shall, and shall use commercially reasonable efforts to require any Selling Firm to agree to, offer for sale to the public and sell the Offered Shares only in those jurisdictions where they may be lawfully offered for sale or sold and shall seek the prior consent of the Company, such consent not to be unreasonably withheld, regarding the jurisdictions other than the Qualifying Jurisdictions and the United States where the Offered Shares are to be offered and sold. The Underwriters shall: (i) use all commercially reasonable efforts to complete and cause each Selling Firm to complete the distribution of the Offered Shares as soon as reasonably practicable but in any event no later than 42 days after the date of the Final Receipt; and (ii) as soon as practicable after the completion of the distribution of the Offered Shares, and in any event within 30 days after the later of the Closing Date or the last Option Closing Date, notify the Company thereof and provide the Company with a breakdown of the number of Offered Shares distributed in the Qualifying Jurisdictions.

(b) The Underwriters and any Selling Firm shall be entitled to offer and sell the Offered Shares to purchasers in the United States solely pursuant to an applicable exemption or exemptions from the registration requirements of the U.S. Securities Act and the registration or qualification requirements of applicable state securities laws, and in other jurisdictions in accordance with any applicable securities and other laws in the jurisdictions in which the Underwriters and/or Selling Firms offer the Offered Shares. Any offer or sale of the Offered Shares to purchasers in the United States will be made in accordance with Schedule "A" hereto.

(c) For the purposes of this Section 4, the Underwriters shall be entitled to assume that the Offered Shares are qualified for distribution in any Qualifying Jurisdiction where a Passport Receipt or similar document for the Prospectus shall have been obtained from or deemed issued by the applicable Securities Commission (including a Final Receipt for the Prospectus issued under the Passport System) following the filing of the Prospectus, unless otherwise notified in writing by the Company.

(d) During the distribution of the Offered Shares, other than the Offering Documents and the press release announcing the Offering, the Company and the Underwriters shall not provide any potential investor with any materials or written communication in relation to the distribution of the Offered Shares. The Company and the Underwriters, on a several basis, covenant and agree (i) not to provide any potential investor of Offered Shares with any marketing materials unless a template version of such marketing materials has been filed by the Company with the Securities Commissions on or before the day such marketing materials are first provided to any potential investor of Offered Shares, (ii) not to provide any potential investor in the Qualifying Jurisdictions with any materials or information in relation to the distribution of the Offered Shares or the Company other than (a) such marketing materials that have been approved and filed in accordance with NI 44-101, (b) the Preliminary Prospectus, the Prospectus and any Supplementary Material, and (c) any "standard term sheets" (within the meaning of Applicable Securities Laws of the Qualifying

Jurisdictions) approved in writing by the Company and the Lead Underwriter, on behalf of the Underwriters, and (iii) that any marketing materials approved and filed in accordance with NI 44-101 and any standard term sheets approved in writing by the Company and the Lead Underwriter, on behalf of the Underwriters, shall only be provided to potential investors in the Qualifying Jurisdictions.

(e) Notwithstanding the foregoing provisions of this Section 4, the Underwriters will not be liable to the Company under this Section 4 or Schedule "A" with respect to a default under this Section 4 or Schedule "A" by another Underwriter or another Underwriter's U.S. Affiliate. However, each Underwriter shall be liable to the Company under this Section 4 or Schedule "A" with respect to any breach by it or its U.S. Affiliate of this Section 4 or of the selling restrictions set forth in Schedule "A".

5. Deliveries on Filing and Related Matters

(a) The Company shall deliver to the Underwriters, without charge:

(i) on the date hereof, a copy of the Preliminary Prospectus signed by the Company as required by Applicable Securities Laws of the Qualifying Jurisdictions;

(ii) concurrently with the filing of the Prospectus, a copy of the Prospectus, signed by the Company as required by Applicable Securities Laws of the Qualifying Jurisdictions;

(iii) concurrently with the filing thereof, a copy of any Supplementary Material required to be filed by the Company in compliance with Applicable Securities Laws of the Qualifying Jurisdictions;

(iv) concurrently with the filing of the Prospectus and any Supplementary Material with the Securities Commissions, a "long form" comfort letter dated the date of the Prospectus, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors of the Company from the auditor of the Company with respect to the Financial Statements and other financial and accounting information relating to the Company contained or incorporated by reference in the Prospectus, which letter shall be based on a review by such auditors within a cut-off date and based on a review of not more than two Business Days prior to the date of the letter, which letter shall be in addition to any auditors' comfort and consent letters addressed to the Securities Commissions in the Qualifying Jurisdictions;

(v) at the time of filing the Preliminary Prospectus, the U.S. Preliminary Placement Memorandum;

(vi) as soon as possible after the Prospectus and any Supplementary Material are prepared, copies of the U.S. Placement Memorandum;

(vii) prior to the filing of the Prospectus with the Securities Commissions, copies of correspondence, if any, demonstrating that the listing and posting for trading on the TSXV of the Offered Shares has been approved, subject only to the Standard Listing Conditions; and

(viii) copies of all other documents resulting or related to the Company taking all other steps and proceedings that may be necessary in order to qualify the Offered Shares for distribution in each of the Qualifying Jurisdictions by the Underwriters and other persons who are registered in a category permitting them to distribute the Offered Shares under Applicable Securities Laws of the Qualifying Jurisdictions and who comply with such Applicable Securities Laws of the Qualifying Jurisdictions.

(b) ***Supplementary Material***

If applicable, the Company shall also prepare and deliver promptly to the Underwriters signed copies of all Supplementary Material. Concurrently with the delivery of any Supplementary Material or the incorporation or deemed incorporation by reference in the Prospectus of any Subsequent Disclosure Document, the Company shall deliver to the Underwriters, with respect to such Supplementary Material or Subsequent Disclosure Document, a comfort letter from the Company's auditor substantially similar to the letter referred to in Section 5(a)(iv).

(c) ***Representations as to Prospectus and Supplementary Material***

Each delivery to any Underwriter of any Offering Document by the Company shall constitute the representation and warranty of the Company to the Underwriter that:

(i) all information and statements (except for the Underwriters' Information) contained and incorporated by reference in such Offering Documents, are, at their respective dates, and, if applicable, the respective dates of filing, of such Offering Documents, true and correct in all material respects and contain no misrepresentation and, on the respective dates of such Offering Documents, constitute full, true and plain disclosure of all material facts relating to the Company and the Subsidiaries (on a consolidated basis) and the Offered Shares as required by Applicable Securities Laws of the Qualifying Jurisdictions;

(ii) no material fact or information (except for the Underwriters' Information) has been omitted from any Offering Document which is required to be stated therein or is necessary to make the statements therein not misleading in the light of the circumstances in which they were made; and

(iii) each of such Offering Documents complies with the requirements of the Applicable Securities Laws of the Qualifying Jurisdictions.

Such deliveries shall also constitute the Company's consent to the Underwriters and any Selling Firm's use of the Offering Document in connection with the distribution of the Offered Shares in compliance with this Agreement.

(d) ***Delivery of Prospectus and Related Matters***

The Company will cause to be delivered to the Underwriters, at those delivery points as the Underwriters reasonably request, as soon as possible and in any event no later than 12:00 noon (Toronto time) on the next Business Day (or by 12:00 noon (Toronto time) on the second Business Day for deliveries outside of Toronto), in each case following the day on which the Company has obtained the Final Receipt for the Prospectus, and thereafter from time to time during the distribution of the Offered Shares, as many commercial copies of the Preliminary Prospectus, the Prospectus and/or the U.S. Placement Memorandum, as applicable, as the Underwriters may reasonably request. Each delivery of any of the Offering Documents will have constituted or will constitute, as the case may be, consent of the Company to the use by the Underwriters and any Selling Firms of those documents in connection with the distribution and sale of the Offered Shares in all of the Qualifying Jurisdictions and of the U.S. Placement Memorandum for the distribution of the Initial Shares and Additional Shares to purchasers in the United States in compliance with the provisions of Schedule “A”.

(e) ***Press Releases***

Neither the Company, nor the Underwriters, shall make any public announcement in connection with the Offering, except if the other party has consented to such announcement or the announcement is required by Applicable Laws or stock exchange rules. For greater certainty, during the period commencing on the date hereof and until completion of the distribution of the Offered Shares, the Company will promptly provide to the Underwriters drafts of any press releases of the Company for review and comment by the Underwriters and the Underwriters’ counsel prior to issuance, provided that any such review will be completed in a timely manner, and the Company will incorporate in such press releases all reasonable comments of the Underwriters. To deal with the possibility that the Initial Shares and Additional Shares may be offered and sold to persons that are, or are acting for the account or benefit of, purchasers in the United States, any such press release shall contain a legend in substantially the following form and comply with Rule 135e under the U.S. Securities Act: “NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.”

6. Material Change

(a) The Company shall promptly inform the Underwriters (and promptly confirm such notification in writing) during the period prior to the Underwriters notifying the Company of the completion of the distribution of the Offered Shares in accordance with Section 4(a) hereof of the full particulars of:

(i) any material change whether actual, anticipated, contemplated, or to the knowledge of the Company, threatened or proposed in the Company or any Subsidiary or in any of their respective businesses, assets (including intangible assets), affairs, operations, liabilities (accrued, contingent or otherwise), capital, properties, condition (financial or otherwise), cash flows, income, or results of operations of the Company and the Subsidiaries, taken as a whole, or in the Offering;

(ii) any material fact which has arisen or has been discovered or any new material fact that would have been required to have been stated in the Offering Documents had that fact arisen or been discovered on or prior to the date of any of the Offering Documents; or

(iii) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained or incorporated by reference in the Offering Documents or whether any event or state of facts has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, including as a result of any of the Offering Documents containing or incorporating by reference therein an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary to make any statement therein not false or not misleading in the light of the circumstances in which it was made, or which could result in any of the Offering Documents not complying with the Applicable Securities Laws of any Qualifying Jurisdiction; or

(b) Subject to Section 6(d), the Company will prepare and file promptly (and, in any event, within the time prescribed by Applicable Securities Laws of the Qualifying Jurisdictions) any Supplementary Material which may be necessary under the Applicable Securities Laws of the Qualifying Jurisdictions, and the Company will prepare and file promptly at the request of the Underwriters any Supplementary Material which, in the opinion of the Underwriters, acting reasonably, may be necessary or advisable, and will otherwise comply with all legal requirements necessary, to continue to qualify the Offered Shares for distribution in each of the Qualifying Jurisdictions.

(c) During the period commencing on the date hereof until the Underwriters notify the Company of the completion of the distribution of the Offered Shares, the Company will promptly inform the Underwriters in writing of the full particulars of:

(i) any request of any Securities Commission for any amendment to any Offering Document or for any additional information in respect of the Offering or the Company;

(ii) the receipt by the Company of any material communication, whether written or oral, from any Securities Commission, the TSXV or any other competent authority, relating to the Preliminary Prospectus, the Prospectus, any Supplementary Material, the distribution of the Offered Shares, or the Company;

(iii) any notice or other correspondence received by the Company from any Governmental Authority and any requests from such bodies for information, a meeting or a hearing relating to the Company, any Subsidiary, the Offering, the issue and sale of the Offered Shares, or any other event or state of affairs that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; or

(iv) the issuance by any Securities Commission, the TSXV or any other competent authority, including any other Governmental Authority, of any order to cease or suspend trading or distribution of any securities of the Company (including Offered Shares) or of the institution, threat of institution of any proceedings for that purpose or any notice of investigation that could potentially result in an order to cease or suspend trading or distribution of any securities of the Company (including Offered Shares).

(d) In addition to the provisions of Sections 6(a), 6(b) and 6(c) hereof, the Company shall in good faith discuss with the Underwriters any circumstance, change, event or fact contemplated in Sections 6(a), 6(b) or 6(c) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Underwriters under Sections

6(a), 6(b) or 6(c) hereof and shall consult with the Underwriters with respect to the form and content of any Supplementary Material proposed to be filed by the Company, it being understood and agreed that any such Supplementary Material shall not be filed with any Securities Commission prior to the review and approval thereof by the Underwriters and their counsel, acting reasonably.

7. Regulatory Approvals

(a) In connection with the filing of the Prospectus with the Securities Commissions, the Company shall file or cause to be filed with the TSXV all necessary documents and shall take or cause to be taken all necessary steps to ensure that the Company has complied with the policies of the TSXV for the Offered Shares to be conditionally listed on the TSXV subject only to the satisfaction by the Company of such customary and standard post-closing conditions imposed by the TSXV in similar circumstances (the "**Standard Listing Conditions**").

(b) The Company will make all necessary filings and obtain all necessary regulatory consents and approvals (if any), and the Company will pay all filing, exemption and other fees required to be paid in connection with the transactions contemplated in this Agreement.

8. Representations and Warranties of the Company

The Company represents and warrants to the Underwriters, and acknowledges that the Underwriters are relying on such representations and warranties in entering into this Agreement, that:

(a) the Company: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization, and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct its business as now conducted and as currently proposed to be conducted; (ii) has all the requisite corporate power and authority to create, issue and sell, as applicable, the Offered Shares and to enter into and carry out its obligations under this Agreement; and (iii) where required, has been duly qualified as an extra-provincial or foreign corporation for the transaction of business and is in good standing under the laws of each jurisdiction in which it owns or leases property, or conducts any business;

(b) other than the Material Subsidiaries, the Company does not hold an investment in any person which is or could be material to the business and affairs of the Company. Other than the Material Subsidiaries, the other Subsidiaries are inactive and do not carry on any business or operations. The Company is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares of or other voting securities in the Material Subsidiaries, free and clear of all encumbrances (other than Permitted Encumbrances), liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Company or any Subsidiary of any of the shares or other securities of any Subsidiary;

(c) each Material Subsidiary: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a corporation or limited liability company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct its business as now conducted and as currently proposed to be conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as an extra-provincial or foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases property, or conducts any business;

(d) the Company and each Subsidiary (i) have each conducted and have each been conducting their business in compliance in all material respects with all Applicable Laws of each jurisdiction in which its business is carried on or in which its services are provided and has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such Applicable Laws, and (ii) are not in breach or violation of any judgment, order or decree of any Governmental Authority or court having jurisdiction over the Company or any Subsidiary, as applicable;

(e) neither of the Company nor any Subsidiary has been served with or otherwise received notice of any legal proceeding, action, suit or inquiry or governmental proceedings and there are no legal proceedings, actions, suits, or inquiries or governmental proceedings (whether or not purportedly on behalf of the Company) pending to which the Company or any Subsidiary is a party or of which any property or assets of the Company or any Subsidiary (including the Business Assets) is the subject, except as has been disclosed to the Underwriters in writing, or which might reasonably be expected to materially and adversely affect the consummation by the Company of the transactions contemplated by this Agreement and, to the knowledge of the Company, no such proceedings, actions, suits or inquiries have been threatened or contemplated by any Governmental Authority or any other persons;

(f) neither the Company nor the Subsidiaries own real property; any real property or building held under lease by the Company or the Material Subsidiary is held by it under valid and subsisting leases and/or temporary occupations enforceable against the respective lessors and/or owners thereof with the exclusive right to occupy and use such premises, except where the failure to so hold would be immaterial to the Company and the Material Subsidiary (taken as a whole);

(g) any and all of the agreements and other documents and instruments pursuant to which the Company or the Subsidiaries hold the material property and assets thereof (including the Business Assets) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof; neither of the Company nor any Subsidiary is in default of any of the provisions of any such agreements, documents or instruments nor, to the Company's knowledge, has any such default been alleged; and such properties and assets are in good standing under the Applicable Laws of the jurisdictions in which they are situated; all leases, licences and claims pursuant to which the Company and the Subsidiaries derive the interests thereof in such property and assets are in good standing and there has been no material default under any such lease, licence or claim, and all Taxes required to be paid with respect to such properties and assets to the date hereof have been paid;

(h) any and all operations of the Company and the Subsidiaries, and to the best of the Company's knowledge, any and all operations by predecessors, on or in respect of the assets and properties of the Company and the Subsidiaries have been conducted substantially in accordance with good industry practices in the jurisdiction of operation and in material compliance with Applicable Laws and orders, judgments, decrees and directions of Governmental Authorities and other competent authorities;

(i) the Financial Statements:

(i) have been prepared in accordance with Applicable Securities Laws of the Qualifying Jurisdictions and IFRS, applied on a consistent basis throughout the periods referred to therein, except as otherwise disclosed therein;

(ii) present fairly, in all material respects, the financial position and condition of the Company and the Subsidiaries on a consolidated basis as at the respective dates thereof and the results of its operations and the changes in its shareholder's equity and cash flows for the periods then ended, and do not contain a misrepresentation; and

(iii) have been audited (in the case of the annual financial statements comprising the Financial Statements) and will be reviewed (in the case of the interim financial statements comprising the Financial Statements) by independent public accountants within the meaning of Applicable Securities Laws of the Qualifying Jurisdictions and the rules of the Chartered Professional Accountants of Canada;

(j) the accountants who audited or reviewed (as the case may be) the Financial Statements are independent with respect to the Company within the meaning of Applicable Securities Laws of the Qualifying Jurisdictions and there has not been any "disagreement" or "reportable event" (within the respective meanings of NI 51-102) with the current auditors or any former auditors of the Company during the past three financial years;

(k) the Company has established and maintains a system of disclosure controls and procedures and internal control over financial reporting, and has: (i) designed such disclosure controls and procedures, or caused them to be designed under management's supervision, to provide reasonable assurance that material information relating to the Company and the Subsidiaries is made known to management by others, particularly during the period in which the financial statements are being prepared; and (ii) designed such internal control over financial reporting, or caused it to be designed under management's supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS;

(l) there are no material liabilities of the Company whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Financial Statements, except for liabilities incurred in the ordinary course of business since September 30, 2024, or which would not, individually or in the aggregate, have a Material Adverse Effect;

(m) the audit committee's responsibilities and composition comply with National Instrument 52-110 - *Audit Committees*;

(n) except as disclosed in the Disclosure Record, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Common Shares or any known associate or affiliate of any such person, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such person) with the Company or any Subsidiary;

(o) other than as disclosed to the Underwriters in writing: (i) the Company and each Subsidiary has duly and on a timely basis filed all foreign, federal, state, provincial and municipal tax returns declarations, remittances and filings required to be filed by it (and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading), has paid collected, withheld and remitted all Taxes due and payable or required to be collected, withheld and remitted by the Company and the Subsidiaries, respectively, and has paid all assessments and reassessments and all other Taxes due and payable by it and which are claimed by any Governmental Authority to be due and owing and adequate provision has been made for Taxes payable for any completed fiscal period for which tax returns are not yet required to be filed; (ii) there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return or payment of any Taxes, governmental charge or deficiency by the Company or by any Subsidiary, except as would be immaterial to the Company and the Subsidiaries, taken as a whole; (iii) there are no actions, suits, proceedings, investigations or claims pending or, to the knowledge of the Company, threatened, against the Company or any Subsidiary in respect of Taxes; and (iv) there are no matters under discussion by the Company or any Subsidiary with any Governmental Authority relating to Taxes asserted by any such authority;

(p) the Company is a reporting issuer in each of the provinces of Canada other than Québec; the Company is not in default under the Applicable Securities Laws of any of the Qualifying Jurisdictions and is not on the list of defaulting issuers maintained by any Securities Commission in the Qualifying Jurisdictions;

(q) the Company is in compliance with its timely and continuous disclosure obligations under the Applicable Securities Laws of the Qualifying Jurisdictions and the policies, rules and regulations of the TSX-V and, without limiting the generality of the foregoing, there has not occurred any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the business, assets (including intangible assets), affairs, operations, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise), results of operations or control of the Company and the Subsidiaries taken as a whole since January 1, 2023 which has not been set forth in the Disclosure Record or otherwise publicly disclosed on a non-confidential basis, and the Company has not filed any confidential material change report which remains confidential as at the date hereof;

(r) to the knowledge of the Company, no agreement is in force or effect which in any manner affects the voting or control of any of the securities of the Company or any Subsidiary;

(s) the authorized capital of the Company consists of an unlimited number of Common Shares and an unlimited number of preferred shares, of which as at the date hereof, 96,062,457 Common Shares are issued and outstanding as fully paid and non-assessable and no Series 1 preferred shares are issued and outstanding;

(t) as of January 21, 2025, other than 2,925,003 restricted share units, 1,000,000 deferred share units, and stock options to purchase up to an aggregate of 3,441,668 Common Shares issued to certain directors, officers, employees and consultants of the Company pursuant to the Company's stock option plan, and other than pursuant to the provisions of this Agreement, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Company or has any agreement, warrant, option, right or privilege (whether at law, pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities (including convertible securities) or warrants of the Company;

(u) the execution and delivery of this Agreement and the performance of the transactions contemplated hereby (including the issuance, sale and delivery of the Offered Shares, and the grant of the Over-Allotment Option) has been duly authorized by all necessary corporate action of the Company and this Agreement has been, and any certificate representing the Initial Shares and the Additional Shares, will at the Closing Time be, duly executed and delivered by the Company and this Agreement constitutes and will at the Closing Time constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, provided that enforcement hereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction and that the provisions relating to indemnity, contribution, severability and waiver of contribution may be limited under Applicable Law (the "**Qualification**");

(v) the execution and delivery of this Agreement, the performance by the Company of its obligations hereunder, including the offer, issue and sale of the Offered Shares, and the consummation of the transactions contemplated in this Agreement, do not and will not:

(i) require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange, Securities Commission or other third party, except (i) such as have been obtained or will be obtained under Applicable Securities Laws of the Qualifying Jurisdictions or stock exchange regulations prior to the Closing Time, and (ii) such post-Closing notice filings with Securities Commissions and the TSXV as may be required in connection with the Offering, including under Applicable Securities Laws in the United States and related post-Closing notice filings as may be required in connection with the issue and sale of Offered Shares in the United States;

(ii) result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with:

A. any of the terms, conditions or provisions of the articles, by-laws or resolutions of the shareholders, directors or any committee of directors of the Company or any Subsidiary;

B. any indenture, agreement or instrument, including the Credit Facility or other document, to which the Company or any Subsidiary is a party or by which it or they are contractually bound; or

C. any Applicable Laws, including, without limitation, the Applicable Securities Laws, or any judgment, order, direction or decree of any Governmental Authority or court having jurisdiction over the Company or any Subsidiary; or

(iii) affect the rights, duties and obligations of any parties to any indenture, agreement or instrument to which the Company or any Subsidiary is a party, nor give a party the right to terminate any such indenture, agreement or instrument by virtue of the application of terms, provisions or conditions in such indenture, agreement or instrument;

(w) the Company has the power, capacity and authority to offer, issue and sell the Offered Shares; at the Closing Time, the Offered Shares will be validly authorized and issued as fully paid and non-assessable Common Shares, and will not have been issued in violation of or subject to any pre-emptive or contractual rights to purchase securities issued or granted by the Company;

(x) to the knowledge of the Company, there is no legislation or governmental regulations proposed by a legislative body or Governmental Authority which materially and adversely affect the business, assets (including intangible assets), affairs, operations, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise) or results of operations of the Company or any Subsidiary;

(y) the Common Shares are listed and posted for trading on the TSXV and, prior to the Closing Time, all necessary notices and filings will have been made with and all necessary consents, approvals, authorizations will have been obtained by the Company from the TSXV to ensure that, subject to fulfilling the Standard Listing Conditions, the Offered Shares will be listed and posted for trading on the TSXV upon their issuance;

(z) (i) no default exists under and no event has occurred which, after notice or lapse of time or both, or otherwise, constitutes a material default under or breach of, by the Company, any Subsidiary, or any other person, of any obligation, agreement, covenant or condition contained in any material contract, indenture, trust, deed, mortgage, loan agreement, note, lease or other agreement or instrument to which the Company or any Subsidiary is a party or by which it or any of its properties may be bound; and (ii) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of any Common Shares (including the Offered Shares) or any other security of the Company has been issued or made by any Securities Commission or stock exchange or any other regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated or threatened by any such authority or under any Applicable Securities Laws;

(aa) except for the Underwriters as provided herein, there is no person, firm or corporation acting for the Company entitled to any brokerage or finder's fee or other similar fee in connection with this Agreement or the Offering or any of the transactions contemplated hereunder;

(bb) the Company has filed all documents forming the Disclosure Record on a timely basis or has received a valid extension of such time of filing and has filed any such documents forming the Disclosure Record prior to the expiration of any such extension in order to be in compliance with Applicable Laws in all material respects. As of their respective dates, the documents forming the Disclosure Record complied in all material respects with the requirements of the Applicable Securities Laws of the Qualifying Jurisdictions, and none of the documents forming the Disclosure Record, when filed, contained any misrepresentation, which has not been corrected by the filing of a subsequent document which forms part of the Disclosure Record;

(cc) the minute books and records of each of the Company and the Subsidiaries made available to counsel for the Underwriters in connection with its due diligence investigation of the Company and the Subsidiaries for the periods from its date of incorporation to the date of examination thereof are all of the minute books and records of the Company and the Subsidiaries and contain copies of all material proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of the Company and the Subsidiaries to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, board of directors or any committees of the board of directors of the Company and the Subsidiaries to the date of review of such corporate records and minute books not reflected in such minute books and other records, other than those which are not material to the Company or any Subsidiary;

(dd) the Company and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged, and the Company has no reason to believe that it will not be able to renew the existing insurance coverage of the Company and the Subsidiaries 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 as would not have a Material Adverse Effect;

(ee) the Company and the Subsidiaries:

(i) and the property, assets and operations thereof, comply in all material respects with all applicable "**Environmental Laws**" (which term means and includes, without limitation, any and all Applicable Laws relating to the environment, occupational health and safety, or any "**Environmental Activity**" (which term means and includes, without limitation, any past, present or future activity, event or circumstance by or in respect of a "**Contaminant**" (which term means and includes, without limitation, any pollutants, hazardous wastes, hazardous materials, hazardous substances or contaminants or any other matter (including any of the foregoing), which is defined or described as such pursuant to any such applicable Environmental Laws), including, without limitation, the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater));

(ii) have not received any notice of any claim, judicial or administrative proceeding, pending or, to the knowledge of the Company, threatened against, or which may materially adversely affect, the Company, the Subsidiaries or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws, and the Company has no knowledge of any facts which could give rise to any such claim or judicial or administrative proceeding and, to the Company's knowledge, neither the Company nor any Subsidiary, nor any of the property, assets or operations of either of them, is the subject of any investigation, evaluation, audit or review by any Governmental Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Authority;

(iii) have not given or filed any notice under any federal, state, provincial, territorial or local law with respect to any Environmental Activity, except for notices filed in the ordinary course of business of the Company or a Subsidiary that do not relate to any breach, contravention or violation or potential breach, contravention or violation of any Environmental Laws; the Company and the Subsidiaries do not have any liability (whether contingent or otherwise) in connection with any Environmental Activity; and no notice has been given to the Company or any Subsidiary under any federal, state, provincial, territorial or local law or of any liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting either the Company or the Subsidiaries or the property, assets, business or operations of any of them, except for notices in the ordinary course of business of the Company or a Subsidiary that do not relate to any breach, contravention or violation or potential breach, contravention or violation of any Environmental Laws;

(iv) have not stored any hazardous or toxic waste or toxic substance on the property thereof and have not disposed of any hazardous or toxic waste, in each case in a manner contrary to any Environmental Laws, and, to the Company's knowledge, there are no Contaminants on any of the premises at which the Company or the Subsidiaries carry on business, in each case other than in compliance with Environmental Laws; and

(v) are not subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment or non-compliance with Environmental Laws;

(ff) the Company and the Subsidiaries are in compliance with all Applicable Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages, except where such non-compliance would not, individually or in the aggregate, have a Material Adverse Effect or result in an adverse material change to the Company; the Company and the Subsidiaries have not engaged in any unfair labour practice; there is no labour strike, dispute, slowdown, stoppage, complaint or grievance pending that was communicated to the Company or, to the best of the knowledge of the Company, threatened against the Company or a Subsidiary; to the knowledge of the Company, no union representation question exists respecting the employees of the Company or a Subsidiary; no collective bargaining agreement is in place or currently being negotiated by the Company or a Subsidiary; neither the Company nor a Subsidiary has received any notice of any unresolved matter and there are no outstanding orders under the *Employment Standards Act* (Ontario), the *Human Rights Code* (Ontario), the *Occupational Health and Safety Act* (Ontario) or the *Workers' Compensation Act* (Ontario) or any other similar legislation in any jurisdiction in which the Company or a Subsidiary carries on business; other than as disclosed to the Underwriters in writing, no employee has any agreement as to the length of notice required to terminate his or her employment with the Company or a Subsidiary in excess of twelve months or equivalent compensation;

(gg) each employee benefit plan or pension that is maintained, administered or contributed to by the Company or any of the Subsidiaries to employees or former employees of the Company or the Subsidiaries has been maintained in compliance with its terms and the requirements of any Applicable Laws, and all such benefit or pension plans of the Company and the Subsidiaries are funded in accordance with Applicable Laws and no past service funding liability exist thereunder;

(hh) the Company 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 Company and the Subsidiaries (including the Business Assets) are free and clear of all Encumbrances arising by operation of Applicable Law (excluding Encumbrances granted pursuant to the Credit Facility, equipment leases, vendor financing in the ordinary course, and Encumbrances which would be immaterial to the ownership or operation of such assets ("**Permitted Encumbrances**")); and (ii) other than Permitted Encumbrances, neither the Company 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 Company 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 assets;

(ii) all agreements with third parties, including customers, in connection with the Business have been entered into and are being performed by the Company and the Subsidiaries, and, to the knowledge of the Company, by all other third parties thereto, in material compliance with their terms. There exists no actual or pending, or to the knowledge of the Company, any threatened termination, cancellation or limitation of, or any material adverse modification or material change in, the business relationship of the Company 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 or the Company or the Subsidiaries are individually or in the aggregate material to the assets, business, properties, operations or financial condition of the Company 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 Company 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;

(jj) all development and production activities, including inspection, assembly, and research and analysis activities, conducted by the Company and the Subsidiaries in connection with the Business are being conducted in accordance with the Company's internal policies, guidelines and protocols, 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 Company's internal policies, guideline and protocols and are being complied with, in all material respects;

(kk) other than as disclosed in the Disclosure Record, the Company or its Subsidiaries own all right, title and interest in and to, or possess valid and sufficient rights to use, the Intellectual Property used in the Business as currently conducted, including, for greater certainty, the Intellectual Property described in the Disclosure Record. None of the Intellectual Property that is owned or purported to be owned by the Company or the Subsidiaries (the "**Owned Intellectual Property**") comprises an improvement to any Intellectual Property that would give any third person any rights to any such Intellectual Property, including, without limitation, rights to license any such Intellectual Property;

(ll) no action, suit, proceeding or claim is pending, nor have the Company or the Subsidiaries received any notice or claim (whether written, oral or otherwise), challenging the ownership, validity, enforceability or right to use any of the Owned Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect to Owned Intellectual Property. To the knowledge of the Company: (A) the Owned Intellectual Property is valid and enforceable, and (B) there is no Owned Intellectual Property being used or enforced by the Company or any of the Subsidiaries in a manner that would result in its abandonment, cancellation or unenforceability. To the knowledge of the Company, no person is infringing upon, violating or misappropriating any Owned Intellectual Property. Neither the Company nor any of the Subsidiaries is a party to any action or proceeding that alleges that any person has infringed, violated or misappropriated any Owned Intellectual Property;

(mm) except in each case as would, individually or in the aggregate, be immaterial to the Company and the Subsidiaries on a consolidated basis and/or where it was commercially reasonable to take or omit to take any action: (i) all applications for registration of Owned Intellectual Property have been properly filed and have been diligently prosecuted, maintained and pursued by the Company and the Subsidiaries in the ordinary course of business; (ii) no application for registration of Owned Intellectual Property has been finally rejected or denied by the applicable reviewing authority; (iii) all registrations of Owned Intellectual Property are in good standing and are recorded in the name of the Company or the Subsidiaries in the appropriate offices to preserve the rights thereto; (iv) all fees or payments required to keep the Intellectual Property in force or in effect have been paid; and (v) no registration of Intellectual Property has expired, become abandoned, been cancelled or expunged, been dedicated to the public, or has lapsed for failure to be renewed or maintained;

(nn) except in relation to Owned Intellectual Property, each of the Company and the Subsidiaries, as applicable, have entered into valid and enforceable written agreements in respect of the Intellectual Property used in their business as currently conducted. The Company or the Subsidiaries have been granted licences and permission to use, reproduce, sublicense, sell, modify, update, enhance or otherwise exploit such Intellectual Property to the extent required to conduct the business of the Company and the Subsidiaries as currently conducted (including, if required, the right to incorporate such Intellectual Property into the Owned Intellectual Property). All licence agreements in respect to any such Intellectual Property that is material to the business of the Company or its Subsidiaries are in full force and effect and none of the Company or the Subsidiaries is in default of any of their material obligations thereunder;

(oo) (A) to the extent any Intellectual Property was invented, developed, modified, created, conceived, supported or reduced to practice, in whole or in part, by current or past employees or independent contractors of the Company or any of the Subsidiaries, the Company and the Subsidiaries have obtained written agreements providing for confidentiality, non-disclosure, assignment of inventions and waivers of moral rights executed by all of such employees and independent contractors, except where the failure to obtain such written agreement would be immaterial to the Company and the Subsidiaries (taken as a whole); (B) the Company and the Subsidiaries treat their software products, including all source code therein, as confidential and proprietary business information and have taken commercially reasonable steps to protect the source code as trade secrets; and (C) such source code is documented in a manner that a reasonably skilled programmer could understand, modify, compile and otherwise utilize the material aspects of related computer programs. Without limiting any of the foregoing, the uses of open source software in the Company's or its Subsidiaries' software does not require the Company or the Subsidiaries to transfer rights of ownership in any such software to any third party, or to distribute, license or otherwise make the source code publicly available or have a Material Adverse Effect on their business as currently carried on, nor will such uses of open source software materially restrict or encumber the Company and the Subsidiaries' rights to the Owned Intellectual Property;

(pp) to the knowledge of the Company, the Business as now conducted does not infringe, violate, misappropriate or otherwise conflict with any Intellectual Property rights of any person and neither the Company nor any of its Subsidiaries is a party to any action or proceeding, nor, to the knowledge of the Company, is any action or proceeding threatened that alleges that the Company or its Subsidiaries has infringed, violated or misappropriated any Intellectual Property of any person;

(qq) no government funding, facilities or resources of a university, college, other educational institution or research center or funding from third parties was used in the development of any Owned Intellectual Property (other than funding for which the entity or entities providing such funding do not hold any interest in respect of the Owned Intellectual Property);

(rr) the Company and the Subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems and Data**") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and the Subsidiaries as currently conducted free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants, except as would not, individually or in the aggregate, have a Material Adverse Effect. The Company and the Subsidiaries have implemented and maintain commercially reasonable physical, technical and administrative controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and Data, including Personal Data (as hereinafter defined), used in connection with their businesses. There have been no breaches, violations, outages or unauthorized uses of or accesses to IT Systems and Data including Personal Data, except for those that have been or could be remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same. The Company has taken commercially reasonable steps (including implementing and monitoring compliance with respect to technical and physical security) consistent with industry standards, to ensure that the Personal Data are protected against damage, loss and against unauthorized access, use, modification, disclosure or other misuse, including (for the purpose of protecting the Company systems from infection by any disabling codes or instructions or any "back door", "time bomb", "Trojan horse", "worm", "drop dead device", "virus" or other software routines or hardware components that permit unauthorized access or the unauthorized disablement or erasure of the Company's technology or information systems, access by unauthorized persons, or access by authorized persons that exceeds the person's authorization) performing and documenting its risk assessment and management procedures, and conforming with industry standards pertaining to secure programming techniques. The Company's information security practices conform in all material respects to all requirements of applicable Laws regarding privacy and protection of personal information. There is no outstanding material complaint to, or any material proceeding or claim against, the Company or any Subsidiary initiated by any private person or any Governmental Authority, with respect to any Personal Data. "**Personal Data**" means (i) a natural person's name, street address, telephone number, e-mail address, photograph, social security number or tax identification number, driver's licence number, passport number, credit card number, bank information, or customer or account number, (ii) any information which would qualify as "personally identifying information" under the Federal Trade Commission Act, (iii) "personal data" as defined by the European Union General Data Protection Regulation, (iv) any information contemplated as being personal information under any of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Personal Health Information Protection Act, 2004* (Ontario), the *Personal Information Protection Act* (Alberta); the *Personal Information Protection Act* (British Columbia); and *An Act Respecting the Protection of Personal Information in the Private Sector* (Quebec), (v) any information which would qualify as "protected health information" under the *Health Insurance Portability and Accountability Act of 1996* by the Health Information Technology for Economic and Clinical Health Act, and (vi) any other piece of information that allows the identification of such natural person, or his or her family, or permits the collection or analysis of any data related to an identified person's health or sexual orientation;

(ss) the operations of the Company and the Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the 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 Authority (collectively, the "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority involving the Company or the Subsidiaries with respect to Applicable Anti-Money Laundering Laws is, to the knowledge of the Company, pending or threatened;

(tt) neither the Company nor the Subsidiaries or any affiliates thereof, nor any of their directors, officers, employees or agents, has made any bribe, payoff, influence payment, kickback or unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any Applicable Law, or made any payment to any foreign, Canadian, United States, provincial, territorial or state governmental officer or official or other person charged with similar public or quasi-public duties, violated or is in violation of any provision of the *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act of 1977*, as amended, or any similar law, regulation or statute in any applicable jurisdictions;

(uu) the forms and terms of the certificates representing the Common Shares have been approved and adopted by the board of directors of the Company and the form and terms of the certificate representing the Common Shares do not and will not conflict with any Applicable Laws or the rules of the TSXV;

(vv) Computershare Investor Services Inc., at its principal offices in Calgary, Alberta has been duly appointed as the registrar and transfer agent for the Common Shares;

(ww) all Products manufactured by the Company or any Subsidiary and all component parts which are supplied to the Company or any Subsidiary are, to the best of the Company's knowledge, manufactured or provided in full compliance with and meet industry specific standards set by all organizations which pertain to the business of the Company and each Subsidiary, and the Company's and each Subsidiary's Products and services have met and satisfied all product safety standards necessary to permit the sale of the Company's and each Subsidiary's services in the jurisdictions in which they are sold, except where the failure to do so would not, individually or in the aggregate, have a Material Adverse Effect;

(xx) since January 1, 2023, there has been no material adverse change (actual, contemplated or threatened) in the business, assets (including intangible assets), affairs, operations, liabilities (contingent or otherwise), capital, properties, condition (financial or otherwise) or results of operations of the Company and the Subsidiaries (taken as a whole), and the business and material property and assets of the Company and the Subsidiaries conform in all material respects to the descriptions thereof in the Offering Documents and, other than as disclosed in the Offering Documents, the business has been carried on in the usual and ordinary course consistent with past practice since January 1, 2023;

(yy) (i) the Company and each of the Subsidiaries possesses such permits, certificates, licences, approvals, registrations, qualifications, consents and other authorizations (collectively, "**Governmental Licences**") issued by the appropriate Governmental Authorities necessary to conduct the business now operated or as currently proposed to be operated by it in all jurisdictions in which it carries on business that are material to the conduct of the business of the Company and the Subsidiaries (as such business is currently conducted); (ii) the Company and each Subsidiary is in material compliance with the terms and conditions of all such Governmental Licences; (iii) all of such Governmental Licences are in good standing, valid and in full force and effect; (iv) neither the Company nor any Subsidiary has received any notice of proceedings relating to the revocation, suspension, termination or modification of any such Governmental Licences, and, to the knowledge of the Company, there are no facts or circumstances, including without limitation facts or circumstances relating to the revocation, suspension, modification or termination of any Governmental Licences held by others, that could lead to the revocation, suspension, modification or termination of any such Governmental Licences if the subject of an unfavourable decision, ruling or finding; (v) neither the Company nor any Subsidiary is in default with respect to filings to be effected or conditions to be fulfilled in order to maintain such Governmental Licences in good standing; (vi) none of such Governmental Licences contains any term, provision, condition or limitation which has or would reasonably be expected to affect or restrict in any material respect the operations or the business of the Company or any Subsidiary as now carried on or proposed to be carried on; and (vii) the Company is not, and to the knowledge of the Company, no party granting, any such Governmental Licences is considering limiting, suspending, modifying, withdrawing or revoking the same in any material respect;

(zz) all forward-looking information and statements of the Company contained in the Offering Documents, including any forecasts and estimates, expressions of opinion, intentions and expectations have been based on assumptions that are, in the opinion of the Company based on relevant information available to it at the time such assumptions were made, reasonable in the circumstances, and the Company has updated such forward-looking information and statements as required by and in compliance with Applicable Securities Laws of the Qualifying Jurisdictions;

(aaa) the statistical, industry and market related data included in the Offering Documents are derived from sources which the Company reasonably believes to be accurate, reasonable and reliable, and such data is consistent with the sources from which it was derived;

(bbb) (i) the responses given by the Company and its officers at all oral due diligence sessions conducted by the Underwriters with respect to the Offering, as they relate to matters of fact, are true and correct in all material respects as at the time such responses have been given; and (ii) to the Company's knowledge, where the responses reflect the opinion or view of its officers (including responses or portions of such responses which are forward-looking or otherwise relate to projections, forecasts, or estimates of future performance or results (operating, financial or otherwise)), such opinions or views were honestly held and believed to be reasonable at the time they are given;

(ccc) the Company is not insolvent (within the meaning of Applicable Laws) and is able to pay its liabilities as they become due;

(ddd) the Company (i) has not made any "significant acquisitions" as such term is defined in Part 8 of NI 51-102 in its current financial year or prior financial years in respect of which historical and/or *pro forma* financial statements or other information would be required to be included or incorporated by reference into the Preliminary Prospectus or the Prospectus and for which a business acquisition report has not been filed under NI 51-102, (ii) has not entered into any agreement or arrangement in respect of a transaction that would be a significant acquisition for purposes of Part 8 of NI 51-102, and (iii) there are no proposed acquisitions by the Company that have progressed to the state where a reasonable person would believe that the likelihood of the Company completing the acquisition is high and would be a significant acquisition for the purposes of Part 8 of NI 51-102 if completed as of the date of the Prospectus;

(eee) the Offered Shares have the attributes and characteristics and conform in all material respects with the descriptions thereof contained in the Offering Documents;

(fff) the Company has filed a current annual information form in the form prescribed by NI 51-102 in each of the Qualifying Jurisdictions prior to the date of this Agreement; the Company is as of the date hereof an Eligible Issuer in the Qualifying Jurisdictions and, on the dates of and upon filing of the Preliminary Prospectus and Prospectus, has been and will continue to be an Eligible Issuer in the Qualifying Jurisdictions and there will be no documents required to be filed under the Applicable Securities Laws of the Qualifying Jurisdictions in connection with the Offering of the Offered Shares that will not have been filed as required as at those respective dates; and

(ggg) the Offered Shares qualify as eligible investments as described in the Preliminary Prospectus under the heading "Eligibility for Investment" and the Company will not take or permit any action within its control which would cause the Offered Shares to cease to be qualified, during the period of distribution of the Offered Shares, as eligible investments to the extent so described in the Prospectus.

9. Covenants of the Company

The Company covenants and agrees with the Underwriters that the Company:

(a) will advise the Underwriters, promptly after receiving notice thereof, of the time when the Prospectus and any Supplementary Material has been filed and Passport Receipts have been obtained and will provide evidence satisfactory to the Underwriters of each such filing and copies of such Passport Receipts;

(b) for a period twelve months following the Closing Date will use its commercially reasonable efforts to remain, and to cause each Material Subsidiary to remain a corporation validly subsisting under the laws of its jurisdiction of incorporation or amalgamation, and to be duly licensed, registered or qualified as an extra-provincial or foreign corporation or entity in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and to carry on its business in the ordinary course and in compliance in all material respects with all Applicable Laws of each such jurisdiction, provided that the Company shall not be required to comply with this Section 9(b) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be a "reporting issuer" (within the meaning of Applicable Securities Laws of the Qualifying Jurisdictions);

(c) will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Applicable Securities Laws of each of the Qualifying Jurisdictions which have such a concept and will comply with all of its obligations under Applicable Securities Laws, provided that the Company shall not be required to comply with this Section 9(c) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be a "reporting issuer" (within the meaning of Applicable Securities Laws of the Qualifying Jurisdictions);

(d) will use its commercially reasonable efforts (including, without limitation, making application to the Securities Commissions of each Qualifying Jurisdiction for all consents, orders and approvals necessary) to maintain the listing of the Common Shares on the TSXV or such other recognized stock exchange or quotation system as the Lead Underwriter, on behalf of the Underwriters, may approve, acting reasonably, provided that the Company shall not be required to comply with this Section 9(d) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be a "reporting issuer" (within the meaning of Applicable Securities Laws of the Qualifying Jurisdictions);

(e) will use its commercially reasonable efforts to ensure that the Offered Shares are, when issued, listed and posted for trading on the TSXV upon their date of issuance;

(f) will apply the net proceeds from the issue and sale of the Offered Shares in accordance with the disclosure set out under the heading "Use of Proceeds" in the Prospectus;

(g) will promptly do, make, execute, deliver or cause to be done, made, executed or delivered, all such acts, documents and things as the Underwriters may reasonably require from time to time for the purpose of giving effect to this Agreement and take all such steps as may be reasonably required within its power to implement to the full extent the provisions, and to satisfy the conditions, of this Agreement;

(h) will forthwith notify the Underwriters of any breach of any covenant of this Agreement or any Ancillary Documents by any party thereto, or upon it becoming aware that any representation or warranty of the Company contained in this Agreement or any Ancillary Document is or has become untrue or inaccurate in any material respect;

(i) will not, at any time prior to the Closing, halt the trading of the Common Shares on the TSXV without the prior written consent of the Lead Underwriter;

(j) will use commercially reasonable efforts to cause the directors and officers of the Company to deliver at the Closing Time on the Closing Date, the agreements contemplated by Section 10(n);

(k) will direct all inquiries from persons expressing an interest in participating in the Offering to the Lead Underwriter; and

(l) will make available management of the Company for meetings with investors as scheduled by the Lead Underwriter at the discretion of the Lead Underwriter, acting reasonably.

10. Conditions of Closing

The obligations of the Underwriters hereunder with respect to the Offering will be subject to the completion by the Underwriters of a due diligence review satisfactory to the Underwriters in their sole judgment and to the satisfaction (or waiver by the Underwriters in their sole discretion) of the following additional conditions, as applicable, which conditions the Company covenants to exercise its commercially reasonable efforts to have fulfilled on or prior to the Closing Time or any Option Closing Date, as applicable:

(a) the Underwriters will receive at the Closing Time a legal opinion addressed to the Underwriters and its counsel dated and delivered on the Closing Date from the Company's counsel, Dentons Canada LLP, in form and substance satisfactory to the Underwriters and its counsel, acting reasonably, with respect to the following matters, subject to such reasonable assumptions and qualifications customary with respect to transactions of this nature as may be accepted by Underwriters' counsel:

(i) the Company is a "reporting issuer", or its equivalent, in each of the Qualifying Jurisdictions and it is not listed as in default of Applicable Securities Laws in any of the Qualifying Jurisdictions which maintain such a list;

(ii) the Company is a corporation duly incorporated and validly existing under ABCA, and has all requisite corporate power, capacity and authority to carry on its business as now conducted and to own, lease and operate its property and assets as described in the Prospectus;

(iii) as to the authorized and issued capital of the Company;

(iv) the Initial Shares have been duly and validly authorized and issued and are outstanding as fully paid and non-assessable shares in the capital of the Company;

(v) the Over-Allotment Option has been duly and validly authorized and granted by the Company and the Additional Shares issuable upon the exercise of the Over-Allotment Option have been duly and validly allotted and reserved for issuance by the Company and, upon the exercise of the Over-Allotment Option including receipt by the Company of payment in full therefor, the Additional Shares will have been duly and validly authorized and issued and will be outstanding as fully-paid and non-assessable shares in the capital of the Company;

(vi) the Company has all necessary corporate power and capacity: (i) to execute and deliver this Agreement and to perform its obligations hereunder; (ii) to offer, issue, sell and deliver the Initial Shares; and (iii) to grant the Over-Allotment Option and offer, issue, sell and deliver the Additional Shares issuable upon exercise of the Over-Allotment Option;

(vii) all necessary corporate action has been taken by the Company to authorize the execution and delivery of each of the Preliminary Prospectus, the Prospectus and any Supplementary Material and the filing thereof with the Securities Commissions;

(viii) the Company has duly authorized, executed and delivered this Agreement and authorized the performance of its obligations hereunder, including the offering, issue, sale and delivery of the Initial Shares, the grant of the Over-Allotment Option, the offering, issue, sale and delivery of the Additional Shares issuable upon exercise of the Over-Allotment Option, and this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to the Qualification and such other qualifications as are customary in such circumstances;

(ix) the execution and delivery of this Agreement and the fulfillment of the terms hereof, including the offering, issue, sale and delivery of the Initial Shares, the grant of the Over-Allotment Option, the offering, issue, sale and delivery of the Additional Shares upon exercise of the Over-Allotment Option, and the consummation of the transactions contemplated by this Agreement, do not result in a breach of (whether after notice or lapse of time or both) or constitute a default under (i) any of the terms, conditions or provisions of the articles of incorporation or amalgamation, as applicable, the by-laws, or resolutions of the shareholders or the board of directors (or any committee thereof) of the Company, (ii) the Credit Facility, or (iii) the laws of the Province of Alberta or the federal laws of Canada;

(x) the form and terms of the definitive certificate representing the Common Shares has been approved by the directors of the Company and complies in all material respects with the ABCA, the constating documents of the Company and the rules of the TSXV;

(xi) Computershare Investor Services Inc. is the duly appointed registrar and transfer agent for the Common Shares;

(xii) all necessary documents have been filed, all requisite proceedings have been taken, all approvals, permits and consents of the appropriate regulatory authority in each Qualifying Jurisdiction have been obtained, and all necessary legal requirements have been fulfilled, in order to qualify the distribution of the Initial Shares, the Over-Allotment Option and the Additional Shares in each of the Qualifying Jurisdictions through dealers who are registered under Applicable Securities Laws of the Qualifying Jurisdictions and who have complied with the relevant provisions of such Applicable Laws;

(xiii) the attributes of the Offered Shares conform, in all material respects, with their description in the Preliminary Prospectus and the Prospectus;

(xiv) subject only to the Standard Listing Conditions, the Offered Shares have been conditionally approved for listing on the TSXV;

(xv) that the summary under the heading “Certain Canadian Federal Income Tax Considerations” in the Prospectus is a fair and adequate summary of the principal Canadian federal income tax considerations generally applicable to the acquisition, holding and disposition of the Offered Shares, subject to the qualifications, assumptions, limitations and understandings set out in such summary; and

(xvi) confirming that the statements under the heading "Eligibility for Investment" in the Prospectus, subject to the qualifications, assumptions and limitations set out under such heading, constitute a fair and adequate description of the status of the Offered Shares as "qualified investments" under the *Income Tax Act* (Canada) and its regulations.

In connection with such opinion, counsel to the Company may rely on the opinions of local counsel in the Qualifying Jurisdictions acceptable to counsel to the Underwriters, acting reasonably, as to the qualification for distribution of the Offered Shares or opinions may be given directly by local counsel of the Company with respect to those items and as to other matters governed by the laws of jurisdictions other than the province or provinces in which the Company's Canadian counsel are qualified to practice and may rely, to the extent appropriate in the circumstances but only as to matters of fact, on certificates of officers of the Company and others;

(b) the Underwriters shall have received a legal opinion from legal counsel to, and duly qualified to practice law in the jurisdiction of existence of, the Material Subsidiaries, addressed to the Underwriters and legal counsel to the Underwriters with respect to: (i) the existence of the Material Subsidiaries; (ii) the issued and outstanding securities of the Material Subsidiaries and the securities thereof held by the Company or a Subsidiary; (iii) the corporate power and capacity of the Material Subsidiaries to carry on its business and activities and to own and lease its property and assets; each such opinion to be in form and substance, acceptable in all reasonable respects to the Underwriters and its legal counsel;

(c) if any Offered Shares are sold to purchasers in the United States, the Underwriters will receive, at the Closing Time, a favourable legal opinion dated the Closing Date from United States counsel to the Company, to the effect that no registration of the Offered Shares offered and sold to purchasers in the United States will be required under the U.S. Securities Act if made in accordance with this Agreement including the attached Schedule "A", such opinion to be in form and substance, acceptable in all reasonable respects to the Underwriters and its legal counsel, it being understood that such counsel need not express its opinion with respect to any subsequent re-sale of such Offered Shares;

(d) the Underwriters shall have received a certificate dated the Closing Date or the Option Closing Date, as applicable, signed by the Chief Executive Officer and Chief Financial Officer of the Company or any other senior officer(s) of the Company as may be acceptable to the Underwriters, in form and content satisfactory to the Underwriters' counsel, acting reasonably, with respect to:

(i) the articles and by-laws of the Company;

(ii) resolutions of the Company's board of directors relevant to, among other things, the issue and sale of the Offered Shares and the authorization of this Agreement and the other agreements and transactions contemplated herein; and

(iii) the incumbency and signatures of signing officers of the Company;

(e) the Underwriters shall have received a certificate of status or the equivalent dated within one Business Day of the Closing Date, in respect of the Company and the Material Subsidiaries;

(f) the Company shall cause its auditors to deliver to the Underwriters a "bring down" comfort letter, addressed to the Underwriters and the board of directors of the Company, dated the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date or Option Closing Date, as applicable, the information contained in the comfort letter referred to in Section 5(a)(iv) hereof;

(g) the Company shall deliver to the Underwriters, at the Closing Time, certificates dated the Closing Date or the Option Closing Date, as applicable, addressed to the Underwriters and signed by the Chief Executive Officer and the Chief Financial Officer of the Company, or such other senior officer(s) of the Company as may be acceptable to the Underwriters, certifying for and on behalf of the Company and without personal liability, to the effect that:

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

(ii) the representations and warranties of the Company contained herein are true and correct as at the Closing Time with the same force and effect as if made on and as at the Closing Time after giving effect to the transactions contemplated hereby;

(iii) to the knowledge of such persons, no order, ruling or determination having the effect of ceasing the trading or suspending the sale of the Common Shares or other securities of the Company, or the Offered Shares to be issued and sold by the Company has been issued and no proceedings for such purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened;

(iv) since the respective dates as of which information is given in the Prospectus or any Supplementary Material (A) there has been no material change in the Company or its Subsidiaries, (B) there has been no material and adverse change (financial or otherwise) in the business, assets (including intangible assets), affairs, operations, liabilities (accrued, contingent or otherwise), capital, properties, condition (financial or otherwise) or results of operations or control of the Company and the Subsidiaries (taken as a whole), and (C) no transaction has been entered into by or affecting the Company or any Subsidiary which is material to the Company and the Subsidiaries (taken as a whole), other than as disclosed in the Prospectus or in any Supplementary Material;

(v) there has been no change in any material fact (which includes the disclosure of any previously undisclosed material fact) contained in the Prospectus which fact or change is, or may be, of such a nature as to render any statement in the Prospectus misleading or untrue in any material respect or which would result in a misrepresentation in the Prospectus or which would result in the Prospectus not complying with Applicable Securities Laws; and

(vi) such other matters as the Underwriters may reasonably request;

(h) the Underwriters shall have received copies of correspondence with the TSXV, relating to the conditional acceptance of the Offering and the listing of the Offered Shares on the TSXV;

(i) the representations and warranties of the Company contained in this Agreement will be true at and as of the Closing Time on the Closing Date, and, if applicable, the Option Closing Date as if such representations and warranties were made at and as of such time and all agreements, covenants and conditions required by this Agreement to be performed, complied with or satisfied by the Company at or prior to the Closing Time on the Closing Date or the Option Closing Date, as applicable, will have been performed, complied with or satisfied prior to that time;

(j) the absence of any misrepresentations in the Offering Documents or undisclosed material change or undisclosed material facts relating to the Company, any Subsidiary or the Offered Shares;

(k) the Company shall have received a Preliminary Receipt and a Final Receipt qualifying the Offered Shares for distribution in the Qualifying Jurisdictions, and neither the Preliminary Receipt nor the Final Receipt shall be invalid or have been revoked or rescinded by any Securities Commission;

(l) the Underwriters shall have received a certificate from Computershare Investor Services Inc. as to the number of Common Shares issued and outstanding as at the date immediately prior to the Closing Date;

(m) the Underwriters will have received such other certificates, opinions, agreements or closing documents, as well as any required third party consents and approvals, in form and substance reasonably satisfactory to the Underwriters as the Underwriters may reasonably request; and

(n) all directors and officers of the Company will have entered into an agreement with and in form and substance satisfactory to the Underwriters at the Closing Time on the Closing Date pursuant to which they will agree not to, for a period commencing on the date hereof and ending on the date that is 90 days following the Closing Date, directly or indirectly offer, sell, contract to sell, make any short sale, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap, or enter into any other transaction, agreement or arrangement to transfer or that has the effect of transferring (in whole or in part and whether such transaction is settled by the delivery of Common Shares, other securities, cash or otherwise) the economic consequences of ownership of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant any option to purchase, make any short sale, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap, or enter into any transaction, agreement or arrangement to transfer or that has the effect of transferring (in whole or in part and whether such transaction is settled by the delivery of Common Shares, other securities, cash or otherwise) the economic consequences of ownership of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, or announce any intention to do any of the foregoing, any Common Shares or any securities convertible into or exchangeable for Common Shares, whether now owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, unless (a) the prior written consent of the Lead Underwriter, on behalf of the Underwriters, has been obtained, which consent will not be unreasonably withheld or delayed, or (b) there occurs a bona fide take-over bid or any other similar transaction made generally to all of the shareholders of the Company, provided that, in the event the change of control or other similar transaction is not completed, such securities shall remain subject to the lock-up agreement.

11. Closing

The closing of the purchase and sale of the Offered Shares shall be completed at the Closing Time at the Calgary offices of Dentons Canada LLP or at such other place as the Lead Underwriter and the Company shall agree upon. At the Closing Time:

(a) the Company will deliver to the Lead Underwriter, or as the Lead Underwriter may direct, (i) via electronic deposit or represented by one or more certificates in definitive form, the Initial Shares, registered in the name of "CDS & Co." or in such other name or names as the Lead Underwriter may notify the Company in writing not less than 48 hours prior to the Closing Time or made and settled in CDS under the non-certificated inventory system, and (ii) all further documentation as may be contemplated in this Agreement or as counsel to the Underwriters may reasonably require; against payment by the Underwriters to the Company of the applicable purchase price for the Initial Shares and any Additional Shares being issued and sold under this Agreement, net of the Underwriters' Fees and the Underwriters' expenses contemplated in Section 15 of this Agreement, by certified cheque, bank draft or wire transfer payable to or as directed by the Company not less than 48 hours prior to the Closing Time; and

(b) the obligation of the Underwriters to complete the purchase of any Additional Shares upon the exercise of the Over-Allotment Option, is subject to the receipt by the Underwriters of those documents contemplated, and the satisfaction of those conditions set forth, in Section 10 as the Underwriters may request. In the event that the Company shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the exercise price and to the number of the Initial Shares and Additional Shares issuable on exercise thereof such that the Underwriter is entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

12. Restrictions on Further Issues or Sales

During the period commencing on the date hereof and for a period of 90 days following the Closing Date, the Company agrees that it will not, directly or indirectly, without the prior written consent of the Lead Underwriter, such consent not to be unreasonably withheld or delayed, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or enter into any derivative transaction that has the effect of any of the foregoing, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or enter into any derivative transaction that has the effect of any of the foregoing, any additional Common Shares of the Company or any securities convertible into or exchangeable Common Shares, other than issuances: (i) pursuant to the exercise of the Over-Allotment Option; (ii) the grant or exercise of options under the Company's stock option plan, the grant or settlement of securities under the Company's restricted share unit or deferred share unit plan, or under bonus or purchase plans or similar share compensation arrangements as detailed in the Company's public disclosure record; (iii) upon the exercise of convertible securities, warrants or options outstanding prior to January 15, 2025; or (iv) pursuant to previously announced payments and/or other corporate acquisitions.

13. Indemnification by the Company

(a) The Company shall fully indemnify and save harmless each of the Underwriters and their respective affiliates and their respective directors, officers, employees, shareholders, partners, advisors and agents and each other person, if any, controlling each Underwriter or its affiliates (collectively, the "**Indemnified Parties**" and individually an "**Indemnified Party**") from and against any and all liabilities, claims (including securityholder actions, derivative or otherwise), actions, losses (other than losses of profits), costs, damages and expenses (including the aggregate amount paid in reasonable settlement of any action, suit, proceeding, investigation or claim) and the reasonable fees, expenses, and Taxes of their counsel (collectively, "**Losses**") that may be incurred in advising with respect to and/or defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the "**Claims**" and individually, a "**Claim**") to which any Indemnified Party may become subject or otherwise involved in any capacity insofar as the Losses and/or Claims relate to, are caused by, result from, arise out of, or are in connection with, directly or indirectly:

(i) the breach of any representation or warranty of the Company made in any Ancillary Document or the failure of the Company to comply with any of its obligations in any Ancillary Document or any omission or alleged omission to state in any Ancillary Document any fact required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made;

(ii) any information or statement (except any Underwriters' Information) in any of the Offering Documents (including, for greater certainty, the Documents Incorporated by Reference and any Subsequent Disclosure Documents) containing or being alleged to contain a misrepresentation or being or being alleged to be untrue, or based upon any omission or alleged omission to state in any of the Offering Documents any material fact required to be stated in those documents or necessary to make any of the statements therein not misleading in light of the circumstances in which they were made;

(iii) any order made or any inquiry, investigation or proceeding instituted, threatened or announced by any court, securities regulatory authority, stock exchange or by any other competent authority, based upon any untrue statement, omission or misrepresentation or alleged untrue statement, omission or misrepresentation (except a statement, omission or misrepresentation relating solely to the Underwriters' Information) contained in any of the Offering Documents or any other document or material filed or delivered on behalf of the Company pursuant to this Agreement, preventing or restricting the trading in or the sale or distribution of the Offered Shares or any other securities of the Company;

(iv) the non-compliance by the Company with any Applicable Securities Laws or other regulatory requirements or the rules of the TSXV including the Company's non-compliance with any statutory requirement to make any document available for inspection;

(v) any statement contained in the Disclosure Record which at the time and in the light of the circumstances under which it was made, contained or is alleged to have contained a misrepresentation or untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein not misleading in light of the circumstances in which they were made;

(vi) any misrepresentation or alleged misrepresentation by or on behalf of the Company (other than by the Underwriters and Selling Firms) relating to the Offering, whether oral or written and whether made during and in connection with the Offering, where such misrepresentation may give or gives rise to any other liability under any statute in any jurisdiction which is in force on the date of this Agreement; or

(vii) any breach of any representation or warranty of the Company contained herein or the failure of the Company to comply with any of its covenants or other obligations contained herein or to satisfy any conditions contained herein required to be satisfied by the Company.

(b) If any Claim contemplated by this Section 13 shall be asserted against any of the Indemnified Parties, or if any potential Claim contemplated by this Section 13 shall come to the knowledge of any of the Indemnified Parties, the Indemnified Party concerned shall promptly notify in writing the Company of the nature of such Claim (provided that any failure to so notify in respect of any Claim or potential Claim shall affect the liability of the Company under this Section 13 only if and to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Company would otherwise have under this indemnity had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder). The Company shall, subject as hereinafter provided, be entitled (but not required) to assume the defence on behalf of the Indemnified Party of any such Claim; provided that the defence shall be through legal counsel selected by the Company and acceptable to the Indemnified Party, acting reasonably. An Indemnified Party shall have the right to employ separate counsel in any such Claim and participate in the defence thereof but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless:

(i) the Company fails to assume the defence of such Claim on behalf of the Indemnified Party within ten days of receiving notice of such suit;

(ii) the employment of such counsel has been authorized by the Company; or

(iii) the named parties to any such Claim (including any added or third parties) include the Indemnified Party and the Company and the Indemnified Party shall have been advised in writing by counsel that representation of the Indemnified Party by counsel for the Company is inappropriate as a result of the potential or actual conflicting interests of those represented or that there may be legal defences available to the Indemnified Party or Indemnified Parties which are different from or in addition to those available to the Company or that there is a conflict of interest between the Company and the Indemnified Parties;

in which case, the Company shall not have the right to assume the defence of such Claim on behalf of the Indemnified Party and the Company shall be liable to pay the reasonable fees and disbursements of counsel for such Indemnified Parties as well as the reasonable costs and out-of-pocket expenses of the Indemnified Party (including an amount to reimburse the Underwriters for time spent by their respective directors, officers, employees or shareholders). Notwithstanding anything set forth herein, in no event shall the Company be liable for the fees or disbursements of more than one firm of legal counsel to an Indemnified Party in a particular jurisdiction in respect of any particular Claim or related set of Claims.

The Company will not, without each affected Indemnified Party's prior written consent, such consent not to be unreasonably withheld, admit any liability, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any action, suit, proceeding, investigation or claim in respect of which indemnification may be sought hereunder unless in connection with any settlement, compromise or consent by the Company, such settlement, compromise or consent (i) includes an unconditional release of each Indemnified Party from any liabilities arising out of such action, suit, proceeding, investigation or claim (if an Indemnified Party is a party to such action) and (ii) does not include a statement as to, or an admission of fault, culpability or a failure to act by or on behalf of an Indemnified Party.

(c) The Company hereby acknowledges and agrees that, with respect to Sections 13 and 14 hereof, each Underwriter is contracting on its own behalf and as agents for their affiliates, and its and their respective directors, officers, employees, partners, shareholders, advisors, agents and each other person, if any, controlling the Underwriter or its affiliates (collectively, the "**Beneficiaries**"). In this regard, the Underwriters shall act as trustee for the Beneficiaries of the covenants of the Company under Sections 13 and 14 hereof with respect to the Beneficiaries and accepts these trusts and shall hold and enforce such covenants on behalf of the Beneficiaries.

(d) The Company hereby waives any right it may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Company also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or any person asserting Claims on behalf of or in right of the Company for or in connection with the Offering except to the extent any Losses suffered by the Company are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted from the gross negligence, fraud, illegal act or wilful misconduct of such Indemnified Party.

(e) Notwithstanding anything to the contrary contained herein, the foregoing indemnity in this Section 13 shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses to which the Indemnified Party may be subject were caused solely and directly by the gross negligence, fraud or wilful misconduct of the Indemnified Party. For greater certainty, the Company and the Underwriters agree that they do not intend that any failure by the Underwriters to conduct such reasonable investigation as necessary to provide the Underwriters with reasonable grounds for believing the Offering Documents contained no misrepresentation shall constitute "fraud" or "illegal act" or "wilful misconduct" for purposes of this Section 13 or otherwise disentitle the Underwriters from indemnification hereunder.

(f) The Company agrees that in case any legal proceeding shall be brought against the Company and/or the Underwriters by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or if any such commission or authority shall investigate the Company and/or the Indemnified

Parties, and any Indemnified Parties shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Company by the Underwriters, the Indemnified Parties shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Underwriters for time spent by the Indemnified Parties in connection therewith) and out-of-pocket expenses incurred by Indemnified Parties in connection therewith shall be paid by the Company as they occur. The Company agrees to reimburse the Underwriters for the time spent by their personnel in connection with any Claim at their normal per diem rates.

(g) The rights to indemnification provided in this Section 13 shall be in addition to and not in derogation of any other rights which the Underwriters may have by statute or otherwise at law.

14. Contribution

(a) In order to provide for just and equitable contribution in circumstances in which the indemnity provided in Section 13 hereof would otherwise be available in accordance with its terms but is, for any reason held to be illegal, unavailable to or unenforceable by the Indemnified Parties or enforceable otherwise than in accordance with its terms, the Company and the Underwriters shall contribute to the aggregate of all Losses of the nature contemplated in Section 13 hereof and suffered or incurred by the Indemnified Parties (i) in such proportion as is appropriate to reflect not only the relative benefits received by the Company, on the one hand, and the Underwriters on the other hand, from the distribution of the Offered Shares, or (ii) if the allocation provided by (i) is not permitted by Applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in respect of such Losses; provided that the Company shall in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any excess of such amount over the amount actually received by the Underwriters or any other Indemnified Party under this Agreement and further provided that the Underwriters shall not in any event be liable to contribute, in the aggregate, any amount in excess of such total Underwriters' Fees or any portion thereof actually received by the Underwriters. However, no party who has engaged in any fraud, fraudulent misrepresentation or wilful misconduct shall be entitled to claim contribution from any person who has not engaged in such fraud, fraudulent misrepresentation or wilful misconduct.

(b) The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, shall be deemed to be in the same ratio as the total proceeds from the Offering of the Offered Shares (net of the Underwriters' Fees payable to the Underwriters but before deducting expenses) received by the Company is to the Underwriters' Fees actually received by the Underwriters. The relative fault of the Company, on the one hand, and of the Underwriters, on the other hand, shall be determined by reference to, among other things, whether the matters or things referred to in Section 13 which resulted in such Claims and/or Losses relate to information supplied by or steps or actions taken or done or not taken or not done by or on behalf of the Company or to information supplied by or steps or actions taken or done or not taken or not done by or on behalf of the Underwriters and the relative intent, knowledge, access to information and opportunity to correct or prevent such statement, omission or misrepresentation, or other matter or thing referred to in Section 13. The amount paid or payable by an Indemnified Party as a result of the Claims and/or Losses referred to above shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such Claims and/or Losses, whether or not resulting in an action, suit, proceeding or claim. The parties to this Agreement agree that it would not be just and equitable if contribution pursuant to this Section 14 were determined by any method of allocation which does not take into account the equitable considerations referred to in this Section 14.

(c) If the Company may be held to be entitled to contribution from an Underwriter under the provisions of any statute or at law, the Company shall be limited to contribution in an aggregate amount not exceeding the lesser of:

(i) the portion of the full amount of the Losses giving rise to such contribution for which the Underwriter is responsible, as determined in Section 13(a); and

(ii) the amount of the aggregate Underwriters' Fees actually received by the Underwriter from the Company under this Agreement.

(d) The rights to contribution provided in this Section 14 shall be in addition to and not in derogation of any other right to contribution which the Indemnified Parties may have by statute or otherwise at law.

(e) If an Indemnified Party has reason to believe that a claim for contribution may arise, the Indemnified Party shall give the Company notice thereof in writing, but failure to so notify shall not relieve the Company of any obligation which it may have to the Indemnified Party under this Section 14 except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Company would otherwise have under this indemnity had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder, and the right of the Company to assume the defence of such Indemnified Party shall apply as set out in Section 13 hereof, *mutatis mutandis*.

15. Fees and Expenses

Whether or not the purchase and sale of the Offered Shares shall be completed, all fees and expenses (including Taxes, if applicable) of or incidental to the creation, issuance and delivery of the Offered Shares and of or incidental to all matters in connection with the transactions herein set out shall be borne by the Company including, without limitation:

(a) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Shares and the filing of the Preliminary Prospectus, the Prospectus and any Supplementary Material;

(b) the fees and expenses of the auditors, counsel to the Company and all local counsel (including disbursements and Taxes, if and as applicable, on all of the foregoing);

(c) all costs incurred in connection with the preparation and printing of the Preliminary Prospectus, the Prospectus and any Supplementary Material contemplated hereunder and otherwise relating to the Offering; and

(d) the reasonable out-of-pocket expenses and fees of the Underwriters, including the reasonable fees and expenses of the Underwriters' Canadian and U.S. counsel as set forth in the letter agreement between the Company and the Lead Underwriter dated January 15, 2025, with such expenses to be paid by the Company at the Closing Time or at any other time requested by the Underwriters, provided that all fees and expenses incurred by the Underwriters, or on its behalf, pursuant to the Offering shall be payable by the Company immediately upon receiving an invoice therefor from the Underwriters.

16. All Terms to be Conditions

The Company agrees that the conditions contained in Section 10 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Company and that it will use its commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with or satisfy any of the conditions set out in Section 10 shall entitle the Underwriters to terminate their respective obligation to purchase the Offered Shares, by written notice to that effect given to the Company at or prior to the Closing Time. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance until no later than 42 days from the date of the Final Receipt with, any of such terms and conditions without prejudice to the rights of the Underwriters in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing.

17. Termination by Underwriters in Certain Events

(a) Each Underwriter shall also be entitled to terminate its obligations under this Agreement by written notice to that effect given to the Company at or prior to the Closing Time if:

(i) there is a material change or a change in a material fact, or there should be discovered any previously undisclosed material fact required to be disclosed in the Preliminary Prospectus or the Prospectus or any amendment thereto, in each case, that has or would be expected to have, in the sole opinion of such Underwriter, acting reasonably, a significant adverse effect on the market price or the value of the Common Shares or other securities of the Company;

(ii) any inquiry, action, suit, investigation or other proceeding (whether formal or informal), including matters of regulatory transgressions or unlawful conduct, is commenced, announced or threatened or made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the TSXV or any securities regulatory authority against the Company, its Subsidiaries or any of their respective officers or directors or any principal shareholders of the Company, or any law or regulation is enacted or changed which in the sole opinion of such Underwriter, acting reasonably, operates or threatens to prevent, cease or restrict the issuance or trading of the Common Shares or any other securities of the Company or materially and adversely affects or would reasonably be expected to materially and adversely affect the operations or affairs of the Company or the market price or value of the Common Shares or other security of the Company;

(iii) if there should develop, occur or come into effect or existence any event, action, state, accident, condition, terrorist event, pandemic, natural disaster, public protest or major financial, political or economic occurrence of national or international consequence or any law or regulation (or the interpretation or administration thereof), which in the sole opinion of such Underwriter, acting reasonably, seriously adversely affects, or will, or might reasonably be expected to seriously adversely affect, the financial markets generally or the business, operations or affairs of the Company and its Subsidiaries taken as a whole;

(iv) any condition of this Agreement shall remain outstanding and uncompleted at any time after the time which is it required to be completed or waived, or the Company is in breach of any term, condition, representation, warranty or covenant contained in this Agreement including, for greater certainty, the covenant of the Company to make all necessary filings with the Securities Commission in any Qualifying Jurisdiction where it is not currently a reporting issuer, but in which the Preliminary Prospectus is filed for purposes of effecting sales under the Offering in such Qualifying Jurisdiction, prior to or concurrently with the filing of the Preliminary Prospectus such that it becomes an Eligible Issuer in such Qualifying Jurisdictions where the offer and sale of Offered Shares is proposed to be made;

(v) any order shall have been made or threatened to cease or suspend trading in the Common Shares or any other securities of the Company, or to otherwise prohibit or restrict in any manner the distribution or trading of the Common Shares or any other securities of the Company including the Offered Shares, or proceedings are announced or commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the TSXV, which order has not been rescinded, revoked or withdrawn; or

(vi) such Underwriter and the Company agree in writing to terminate this Agreement in relation to such Underwriter.

(b) If this Agreement is terminated by any of the Underwriters pursuant to Section 17(a), there shall be no further liability on the part of such Underwriter, or on the part of the Company to such Underwriter except in respect of any liability which may have arisen or may thereafter arise under Sections 13, 14 and 15.

(c) The right of each Underwriter to terminate its obligations under this Agreement is in addition to such other remedies as it may have in respect of any default, act or failure to act of the Company in respect of any of the matters contemplated by this Agreement.

18. Over-Allotment

In connection with the distribution of the Offered Shares, the Underwriters and members of their selling group (if any) may over-allot or effect transactions which stabilize or maintain the market price of the Common Shares at levels above those which might otherwise prevail in the open market, in compliance with Applicable Securities Laws of the Qualifying Jurisdictions. Those stabilizing transactions, if any, may be discontinued at any time.

19. Obligations of the Underwriters to be Several

The obligations of the Underwriters under this Agreement shall be several in all respects and not joint nor joint and several. For greater certainty, the obligations of the Underwriters to purchase the Offered Shares (for greater certainty, including Additional Shares only to the extent the Over-Allotment Option has been exercised therefor) shall be several and not joint nor joint and several, and shall be limited to the percentages of the aggregate number of Offered Shares to be purchased set out opposite the names of the Underwriters respectively below:

Beacon Securities Limited	-	50.0%
Cormark Securities Inc.	-	25.0%
Raymond James Ltd.	-	15.0%
Canaccord Genuity Corp.	-	5.0%
Paradigm Capital Inc.	-	5.0%

If an Underwriter (a "**Refusing Underwriter**") does not complete the purchase and sale of the Offered Shares which that Underwriter has agreed to purchase under this Agreement (other than in accordance with Section 17 of this Agreement) (the "**Defaulted Shares**"), the Lead Underwriter may delay the Closing Date for not more than five days without the prior written consent of the Company, and if the number of Defaulted Shares to be purchased by the Refusing Underwriter does not exceed 10% of the Offered Shares the Company shall have the option to require the remaining Underwriters (the "**Continuing Underwriters**") to purchase all but not less than all of the Defaulted Shares pro rata according to the number of Offered Shares to have been acquired by the Continuing Underwriters under this Agreement or in any proportion agreed upon, in writing, by the Continuing Underwriters.

If the number of Defaulted Shares exceeds 10% of the Offered Shares, the Company shall not have the option to require the Continuing Underwriters to purchase the Defaulted Shares:

(i) the Continuing Underwriters will not be obliged to purchase any of the Offered Shares;

(ii) the Company, will not be obliged to sell less than all of the Offered Shares; and

(iii) the Company will be entitled to terminate its obligations under this Agreement arising from its acceptance of this Agreement, in which event there will be no further liability on the part of the Company or the Continuing Underwriters, except pursuant to Sections 13, 14 and 15.

(b) Nothing in this Section 19 shall relieve any Refusing Underwriter from liability in respect of its default hereunder to the Company or the Continuing Underwriters.

20. Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered to,

in the case of the Company, to:

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

Email: tziniuk@zedcor.com
Attention: Todd Ziniuk, President & Chief Executive Officer

with a copy of any such notice (which shall not constitute notice to the Company) to:

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

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

in the case of the Underwriters, to:

Beacon Securities Limited
66 Wellington Street West, Suite 4050
Toronto, Ontario M5K 1H1

Email: jgilman@beaconsecurities.ca
Attention: Justin Gilman

Cormark Securities Inc.
525 8th Avenue, SW, Suit 1850
Calgary, Alberta T2P 1G1

Email: epederson@cormark.com
Attention: Erik Pederson

Raymond James Ltd.
40 King Street W, Suite 5400
Toronto, Ontario M5H 3Y2

Email: jason.robertson@raymondjames.ca
Attention: Jason Robertson

Canaccord Genuity Corp.
40 Temperance St, Suite 2100
Toronto, Ontario M5H 0B4

Email: mlauzon@cgf.com
Attention: Mike Lauzon

Paradigm Capital Inc.
95 Wellington St W, Suite 2101
Toronto, Ontario M5J 2N7

Email: cglavin@paradigmcap.com
Attention: Chris Glavin

and with a copy of any such notice (which shall not constitute notice to the Underwriters) to:

Fasken Martineau DuMoulin LLP
333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6

Email: jsabetti@fasken.com
Attention: John M. Sabetti

The Company and the Underwriters may change their respective addresses for notice by notice given in the manner aforesaid. Each notice shall be personally delivered to the addressee or sent by electronic transmission to the addressee and: (i) a notice which is personally delivered shall, if delivered 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 (ii) a notice which is sent by electronic transmission shall be deemed to be given and received on the Business Day on which it is confirmed to have been sent.

21. Relationship between the Company and the Underwriters

In connection with the services described herein, the Underwriters shall act as independent contractor, and any duties of the Underwriters arising out of this Agreement shall be owed solely to the Company. The Company acknowledges that each of the Underwriters is a securities firm that is engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to the business of the Company and that the Underwriters shall have no obligation to disclose such activities and services to the Company. The Company acknowledges and agrees that in connection with all aspects of the engagement contemplated hereby, and any communications in connection therewith, the Company, on the one hand, and the Underwriters and any of their respective affiliates through which they may be acting, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Underwriters or such affiliates, and each party hereto agrees that no such duty will be deemed to have arisen in connection with any such transactions or communications. The Company acknowledges and agrees that it waives, to the fullest extent permitted by law, any claims the Company and its affiliates may have against any of the Underwriters for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Underwriters shall have no liability (whether direct or indirect) to the Company or any of its affiliates in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, employees or creditors of the Company. Information which is held elsewhere within any of the Underwriters, but of which none of the individuals in the investment banking department or division of any of the Underwriters involved in providing the services contemplated by this Agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Underwriters to the Company under this Agreement.

22. Miscellaneous

(a) The obligations of the Underwriters set out herein are several, and not joint nor joint and several. Except with respect to Sections 13, 14, and 17, all transactions and notices on behalf of the Underwriters hereunder or contemplated hereby may be carried out or given on behalf of the Underwriters by the Lead Underwriter.

(b) This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriters and the Company and their respective successors and legal representatives, provided that no party may assign this Agreement or any rights or obligations under this Agreement, in whole or in part, without the prior written consent of the other party (provided that the Lead Underwriter shall represent the Underwriters in this regard).

(c) This Agreement, including all schedules to this Agreement, constitutes the entire agreement between the parties relating to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to such subject matter. This Agreement may only be amended, supplemented, or otherwise modified by written agreement signed by all of the parties.

(d) The Company acknowledges and agrees that: (i) the Offering contemplated by this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other; (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company; (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favour of the Company with respect to the Offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is concurrently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement; and (iv) the Company has consulted its own legal and financial advisors to the extent they deemed appropriate. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company in connection with such transaction or the process leading thereto.

(e) The Company acknowledges and agrees that all written and oral opinions, advice, analyses and materials provided by the Underwriters in connection with this Agreement and their engagement hereunder are intended solely for the Company's benefit and the Company's internal use only with respect to the Offering and the Company agrees that no such opinion, advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the Underwriters' prior written consent in each specific instance. Any advice or opinions given by the Underwriters hereunder will be made subject to, and will be based upon, such assumptions, limitations, qualifications, and reservations as such Underwriter(s), in its/their sole judgment, deems necessary or prudent in the circumstances. The Underwriters expressly disclaim any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any oral or written opinions or advice or materials provided by the Underwriters or any unauthorized reference to the Underwriters or this Agreement.

(f) The Company acknowledges that each Underwriter is a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and financial advisory services and that in the ordinary course of its trading and brokerage activities, such Underwriter and/or any of its affiliates at any time may hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities of the Company or any other company that may be involved in a transaction or related derivative securities.

(g) Neither the Company nor the Underwriters shall make any public announcement in connection with the Offering, except if the other party (provided that the Lead Underwriter shall represent the Underwriters in this regard) has consented to such announcement or the announcement is required by Applicable Laws or stock exchange rules. In such event, the party proposing to make the announcement will provide the other party with a reasonable opportunity, in the circumstances, to review a draft of the proposed announcement and to provide comments thereon.

(h) No waiver of any provision of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the party to be bound by the waiver. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right it may have.

(i) If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal exists or is taken, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

(j) This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and the parties submit to the non-exclusive jurisdiction of the courts of the Province of Alberta.

(k) Time shall be of the essence hereof and, following any waiver or indulgence by any party, time shall again be of the essence hereof.

(l) The words, "hereunder", "hereof" and similar phrases mean and refer to the Agreement.

(a) All representations and warranties of the Company herein contained or contained in any Ancillary Document, shall survive the purchase and sale of the Offered Shares, and shall continue in full force and effect for the benefit of the Underwriters following the Closing Date for a period of three years, and the Underwriters shall not be limited or prejudiced by any investigation made by or on behalf of the Underwriters in connection with the purchase and sale of the Offered Shares. All covenants and agreements (including covenants regarding indemnification and contribution) of the Company herein contained or contained in any Ancillary Document, which by their express terms or by their nature extend beyond the Closing, shall survive the purchase and sale of Offered Shares in accordance with their terms. Without limitation of the foregoing sentence, the provisions contained in this Agreement in any way related to the indemnification or the contribution obligations shall survive and continue in full force and effect, indefinitely, subject only to the limitation requirements of Applicable Law.

(b) Each of the parties hereto shall be entitled to rely on delivery of a facsimile or portable document format copy of this Agreement and acceptance by each such party of any such facsimile or portable document format copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.

(c) This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

[*remainder of page intentionally left blank*]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

BEACON SECURITIES LIMITED

By: *"Justin Gilman"*
Name: Justin Gilman
Title: Managing Director, Investment Banking

CORMARK SECURITIES INC.

By: *"Erik Pederson"*
Name: Erik Pederson
Title: Managing Director, Investment Banking

RAYMOND JAMES LTD.

By: "Jason Robertson"
Name: Jason Robertson
Title: Managing Director, Investment Banking

CANACCORD GENUITY CORP.

By: *"Mike Lauzon"*
Name: Mike Lauzon
Title: Managing Director, Head of Investment Banking - Canada

PARADIGM CAPITAL INC.

By: *"Chris Glavin"*
Name: Chris Glavin
Title: Head of Equity Capital Markets

Accepted and agreed to by the undersigned as of the date of this Agreement first written above.

ZEDCOR INC.

By: *"Todd Ziniuk"*
Name: Todd Ziniuk
Title: President & Chief Executive Officer

SCHEDULE A

TERMS AND CONDITIONS FOR UNITED STATES OFFERS AND SALES

As used in this schedule, the following terms shall have the meanings indicated:

Affiliate	means an "affiliate" as that term is defined in Rule 405 under the U.S. Securities Act;
Directed Selling Efforts	means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Shares, and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of any of the securities;
Foreign Issuer	means a "foreign issuer" as that term is defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means any issuer which is: (a) the government of any foreign country or of any political subdivision of a foreign country; or (b) a corporation or other organization incorporated under the laws of any foreign country, except an issuer meeting the following conditions as of the last Business Day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are held of record either directly or indirectly by residents of the United States; and (2) any of the following; (i) the majority of the executive officers or directors of the issuer are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;
General Solicitation or General Advertising	means "general solicitation or general advertising", as used in Rule 502(c) of Regulation D under the U.S. Securities Act, including any advertisement, article, notice or other communication published in any newspaper, magazine, on the internet or similar media or broadcast over radio or television or on the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
Offshore Transaction	means "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;
Qualified Institutional Buyer	means a "qualified institutional buyer" as that term is defined in Rule 144A;
Regulation S	means Regulation S adopted by the SEC under the U.S. Securities Act;
Rule 144A	means Rule 144A adopted by the SEC under the U.S. Securities Act;

SEC	means the United States Securities and Exchange Commission;
Substantial U.S. Market Interest	means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;
U.S. Affiliate	means a United States registered broker-dealer affiliate of an Underwriter;
U.S. Exchange Act	means the United States Securities Exchange Act of 1934, as amended;
U.S. Placement Memorandum	means the U.S. private placement memorandum, including a copy of the Prospectus, prepared by the Company in connection with the offer and sale of the Offered Shares, in the United States;
U.S. Preliminary Placement Memorandum	means the preliminary U.S. private placement memorandum, including a copy of the Preliminary Prospectus, prepared by the Company in connection with the offer and sale of the Offered Shares in the United States;
U.S. Securities Act	means the United States Securities Act of 1933, as amended;

All capitalized terms used herein without definition have the meanings ascribed thereto in the Underwriting Agreement to which this Schedule "A" is attached.

Representations, Warranties and Covenants of the Underwriters

Each Underwriter, on its own behalf and on behalf of its U.S. Affiliate, acknowledges that the Offered Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, each of the Underwriter, on its own behalf and on behalf of its U.S. Affiliate, represents, warrants, covenants and agrees to and with the Company that:

1. It has offered and sold, and will offer and sell, (a) the Offered Shares forming part of its allotment only in Offshore Transactions in accordance with Rule 903 of Regulation S or (b) the Offered Shares as provided in paragraphs 3 through 11 below. Accordingly, the Underwriter, its U.S. Affiliate, or any persons acting on its or their behalf, have not made or will not make (except as permitted in paragraphs 2 through 11 below): (i) any offer to sell or any solicitation of an offer to buy, any Offered Shares in the United States; (ii) any sale of Offered Shares to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States, or the Underwriter, its U.S. Affiliate or persons acting on its or their behalf reasonably believed that such purchaser was outside the United States; or (iii) any Directed Selling Efforts in the United States with respect to the Offered Shares.

2. It will not offer or sell the Offered Shares in the United States, except that it may offer and re-sell the Offered Shares to Qualified Institutional Buyers in accordance with Rule 144A and similar exemptions from applicable securities laws of any state of the United States. It shall inform, or cause its U.S. Affiliate to inform, each purchaser of the Offered Shares in the United States, that the Offered Shares are being sold to it in reliance upon exemptions from the registration requirements of the U.S. Securities Act.

3. It has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Shares, except with its U.S. Affiliate, any Selling Firms or with the prior written consent of the Company. It shall require each Selling Firm to agree in writing, for the benefit of the Company to comply with, and shall use its best efforts to ensure that each Selling Firm complies with, the same provisions of this Schedule “A” as apply to such Underwriter as if such provisions applied to such Selling Firm.

4. All offers of Offered Shares in the United States have been and will be made by the Underwriter’s U.S. Affiliate and all sales of the Offered Shares to Qualified Institutional Buyers shall be and will be made by the Underwriter’s U.S. Affiliate in compliance with Rule 144A and any applicable state securities laws.

5. It and its Affiliates have not, either directly or through a person acting on its or their behalf, solicited and will not solicit offers to buy, and have not offered to sell and will not offer to sell, Offered Shares in the United States by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. It and its U.S. Affiliate are Qualified Institutional Buyers, and all offers and sales of Offered Shares have been or will be made in the United States in accordance with any applicable U.S. federal or state laws or regulations governing the registration or conduct of securities brokers or dealers and applicable rules of the Financial Industry Regulatory Authority, Inc. Each U.S. Affiliate that makes offers and sales in the United States is on the date hereof, and will be on the date of each offer and sale of Offered Shares in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and the securities laws of each state in which such offer or sale is made (unless exempted from the respective state’s broker-dealer registration requirements) and a member in good standing with the Financial Industry Regulatory Authority, Inc.

7. Immediately prior to making an offer of the Offered Shares in the United States, the Underwriter and its U.S. Affiliate had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer. At the time of each sale of Initial Shares and Additional Shares to a person in the United States, the Underwriter, its U.S. Affiliate, and any person acting on its or their behalf will have reasonable grounds to believe and will believe, that each such purchaser is a Qualified Institutional Buyer.

8. Each offeree of Offered Shares in the United States shall be provided with a copy of either the U.S. Preliminary Placement Memorandum or the U.S. Placement Memorandum. Each purchaser of Offered Shares in the United States shall be provided, prior to time of purchase of any Offered Shares, with a copy of the U.S. Placement Memorandum and each purchaser of Offered Shares in the United States will be required to execute the Purchaser Letter in the form attached as Appendix I to the U.S. Placement Memorandum.

9. At least one Business Day prior to the Closing Date, the Company and its transfer agent will be provided with a list of all purchasers of the Offered Shares in the United States.

10. At the Closing, and any closing in connection with the Over-Allotment Option, each Underwriter (together with its U.S. Affiliate) that participated in the offer of Offered Shares in the United States will either: (i) provide a certificate, substantially in the form of Exhibit A to this Schedule “A”, relating to the manner of the offer and sale of the Offered Shares in the United States, or (ii) be deemed to have represented and warranted that neither it, its Affiliates nor any one acting on its or their behalf, has offered or sold any Offered Shares in the United States.

11. Neither the Underwriter, its U.S. Affiliate or any person acting on its behalf (other than the Company, its Affiliates and any person acting on their behalf, as to which no representation is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Shares.

Representations, Warranties and Covenants of the Company

The Company represents, warrants, covenants and agrees that:

1. The Company is, and at the Closing will be, a Foreign Issuer with no Substantial U.S. Market Interest in the Offered Shares.

2. The Company is not, and as a result of the sale of the Offered Shares contemplated hereby and the application of the proceeds of the Offering as set forth under the caption "Use of Proceeds" in the Prospectus, will not be, an open-end investment company, a unit investment trust or a face-amount certificate company registered or required to be registered or a closed-end investment company required to be registered, but not registered, under the United States Investment Company Act of 1940, as amended.

3. The Offered Shares are eligible for the initial resale to Qualified Institutional Buyers purchasing in the Offering pursuant to Rule 144A.

4. So long as any Offered Shares are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act and if it is not exempt from reporting pursuant to Rule 12g3-2(b) under the U.S. Exchange Act nor subject to and in compliance with Section 13 or 15(d) of the U.S. Exchange Act, the Company shall furnish to any holder of the Offered Shares and any prospective purchaser of the Offered Shares designated by such holder, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of the Offered Shares to effect resales under Rule 144A).

5. Except with respect to offers and sales in accordance with this Schedule "A" to Qualified Institutional Buyers in reliance upon an exemption from registration under the U.S. Securities Act, neither the Company nor any of its Affiliates, nor any person acting on its or their behalf (other than the Underwriter, its U.S. Affiliates or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Shares to a person in the United States; or (B) any sale of Offered Shares unless, at the time the buy order was or will have been originated, the purchaser is (i) outside the United States or (ii) the Company, its Affiliates, and any person acting on their behalf reasonably believe that the purchaser is outside the United States.

6. During the period in which the Offered Shares are offered for sale, neither it nor any of its Affiliates, nor any person acting on its or their behalf (other than the Underwriter, its U.S. Affiliates or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) has engaged in or will engage in any Directed Selling Efforts in the United States with respect to the Offered Shares, or has taken or will take any action in violation of Regulation M under the U.S. Exchange Act or that would cause the exemption afforded by Rule 144A to be unavailable for offers and sales of Offered Shares in the United States in accordance with this Schedule "A", or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Shares outside the United States in accordance with the Underwriting Agreement.

7. None of the Company, any of its Affiliates or any person acting on its or their behalf (other than the Underwriter, its U.S. Affiliates or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, the Offered Shares in the United States by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

8. Except with respect to the offer and sale of the Offered Shares offered hereby, the Company has not, for a period of thirty days prior to the commencement of the offering of the Offered Shares, sold, offered for sale or solicited any offer to buy any of its securities in the United States in a manner that would be integrated with the offer and sale of the Offered Shares and would cause the exemption from registration set forth in Rule 144A to become unavailable with respect to the offer and sale of the Offered Shares.

9. The U.S. Preliminary Placement Memorandum and the U.S. Placement Memorandum (and any other material or document prepared or distributed by or on behalf of the Company used in connection with offers and sales of the Offered Shares) include, or will include, statements to the effect that the Offered Shares have not been registered under the U.S. Securities Act and may not be offered or sold in the United States unless an exemption from the registration requirements of the U.S. Securities Act and all applicable state securities laws is available. Such statements have appeared, or will appear, (i) on the cover page of the U.S. Preliminary Placement Memorandum and the U.S. Placement Memorandum; (ii) in the "Plan of Distribution" section of the U.S. Preliminary Placement Memorandum and the U.S. Placement Memorandum; and (iii) in any press release or other public statement made or issued by the Company or anyone acting on the Company's behalf.

10. None of the Company or any of its predecessors or subsidiaries has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated under the U.S. Exchange Act.

11. Upon receipt of a written request from a purchaser in the United States, the Company shall make a determination if the Company is a "passive foreign investment company" (a "PFIC") within the meaning of section 1297(a) of the United States Internal Revenue Code of 1986, as amended (the "Code"), during any calendar year following the purchase of the Offered Shares by such purchaser, and if the Company determines that it is a PFIC during such year, the Company will provide to such purchaser, upon written request, all information that would be required to permit a United States shareholder to make an election to treat the Company as a "qualified electing fund" for the purposes of the Code.

12. The Company will, within prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or applicable state securities laws in connection with the Offering.

EXHIBIT A TO SCHEDULE A

UNDERWRITER'S CERTIFICATE

In connection with the private placement in the United States of the Initial Shares and Additional Shares (the "**Offered Shares**") of Zedcor Inc. (the "**Company**") pursuant to the underwriting agreement dated as of January **[21]**, 2025 between the Company and the Underwriters named therein (the "**Underwriting Agreement**"), the undersigned does hereby certify as follows:

1. ● is on the date hereof, and was at the time of each offer and sale of the Offered Shares made by it, a duly registered broker or dealer with the United States Securities and Exchange Commission, and a member of and in good standing with the Financial Industry Regulatory Authority, Inc. ("**FINRA**");
2. prior to the purchase of any Offered Shares in the United States, each such offeree was provided with a copy of the U.S. Placement Memorandum, and no other written material, other than the U.S. Preliminary Placement Memorandum and any Supplementary Material approved by the Company for use in presentations to prospective purchasers, was used by us in connection with the Offering of the Offered Shares in the United States;
3. immediately prior to transmitting such U.S. Placement Memorandum to such offerees, we had reasonable grounds to believe and did believe that each offeree purchasing Offered Shares was a Qualified Institutional Buyer and on the date hereof, we continue to believe that each person purchasing Offered Shares in the United States is a Qualified Institutional Buyer;
4. no Directed Selling Efforts and no form of "general solicitation" or "general advertising" (as those terms are used under Rule 502(c) of Regulation D under the U.S. Securities Act) was used by us, including advertisements, articles, notices or other communications published in any newspaper, magazine, on the internet or similar media or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising, in connection with the offer or sale of the Offered Shares in the United States;
5. all offers and sales of Offered Shares by us in the United States have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements and FINRA rules;
6. we have not taken nor will take any action that would constitute a violation of Regulation M under the U.S. Exchange Act;
7. all offers and sales of the Offered Shares have been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule "A" thereto; and
8. prior to any sale of the Offered Shares in the United States, we caused each purchaser in the United States to execute a Purchaser Letter in the form attached as Appendix I to the U.S. Placement Memorandum.

[*remainder of page intentionally left blank*]

Terms used in this certificate have the meanings given to them in the Underwriting Agreement, including Schedule "A" thereto, unless otherwise defined herein.

DATED this ________ day of ____________________________, 2025.

●	●
Per: ____________________________________	Per: ____________________________________
Authorized Signing Officer	Authorized Signing Officer