AGENCY AGREEMENT

THIS AGREEMENT dated for reference the 7th day of August 2015 is made

AMONG:	**OVID CAPITAL VENTURES INC.** 1000 Sherbrooke Street West, Suite 2700 Montreal, Québec H3A 3G4 (the "**Corporation**");
AND:	**JONES, GABLE & COMPANY LIMITED** 2000 Peel Street, Suite 710 Montreal, QC H3A 2W5 (the "**Agent**");
AND WITH THE INTERVENTION OF:	**ITECH MEDICAL, INC.** 940 The East Mall, Suite 200, 2nd Floor Toronto, ON M9B 6J7 ("**iTech**");
AND**:**	**BIOFLEX MEDICAL MAGNETICS, INC.** 3370 NE 5th Ave Oakland Park, FL 33334, United States ("**BIOflex**");
AND:	**OVID ACQUISITION CORP.** c/o Ovid Capital Ventures Inc. 1000 Sherbrooke Street West, Suite 2700 Montreal, Québec H3A 3G4 ("**Acquireco**");

WHEREAS:

A. The Corporation entered into a purchase and sale agreement, dated April 29, 2015, between Acquireco and BIOflex, with the Corporation and iTech intervening therein in their respective capacities as the sole shareholder of the Acquireco and the sole shareholder of BIOflex, in respect of the acquisition of all of the assets of BIOflex (the "**Target Assets**"), as more particularly described in the Corporation filing statement (the "**Filing Statement**") dated April 29, 2015 (the "**Qualifying Transaction**").

The Agent understands that the Corporation intends to complete, concurrently with the Qualifying Transaction and as a condition to the closing of the Qualifying Transaction, a private placement by issuing a minimum of 10,000,000 units (each a "**Unit**") and a maximum of 13,333,334 Units at a subscription price of $0.1125 per Unit (the "**Offered Securities**"), for aggregate gross proceeds to the Corporation of a minimum of $1,125,000 and a maximum of approximately $1,500,000 (the "**Offering**") for the purposes set forth in its Filing Statement.

B. Each Unit is comprised of one (1) common shares (each a "**Common Share**") in the share capital of the Corporation and one (1) Common Share purchase warrant (each being a "**Warrant**"), each Warrant entitling the holder thereof to acquire one additional Common Share at an exercise price of $0.15 for a period of twelve (12) months from the Closing Date (as defined below).

In consideration of the services to be rendered by the Agent in connection with the sale of Offered Securities hereunder, the Corporation shall pay to the Agent: (i) a commission (the "**Commission**") comprised of up to 8% of the gross proceeds of the Offering as a selling commission and 2% of the gross proceeds of the Offering as an underwriting commission due and payable at the Closing Time (as defined below); (ii) a number of compensation options equal to up to 10% of the total number of Offered Securities sold under the Offering through the Agent (the "**Compensation Options**"), each entitling the Agent, for a period of twelve (12) months from the Closing Date, to acquire a Common Share (the "**Compensation Shares**") at a price of $0.1125 per share); and (iii) the payment of its reasonable fees and expenses, including legal fees. The Corporation shall execute and deliver to the Agent at the Closing Time a certificate evidencing the Compensation Options (the "**Compensation Option Certificate**") to which the Agent is entitled in a form to be agreed upon by the Agent and the Corporation, acting reasonably.

C. Based on the foregoing, and subject to the terms and conditions contained in this Agreement, the Corporation hereby appoints the Agent to act as the sole and exclusive agent to the Corporation, and the Agent hereby agrees to act as the Agent of the Corporation, to effect the sale of the Offered Securities on behalf of the Corporation on a "commercially reasonable efforts" basis to Purchasers (as defined below) resident in the Selling Provinces (as defined below).

This offer is subject to the following additional terms and conditions:

1. Interpretation

1.1 Definitions. When used in this Agreement, the following terms have the following meanings:

(a) "**Acquireco**" means Ovid Acquisition Corp., a wholly-owned subsidiary of the Issuer incorporated pursuant to the laws of the State of Delaware for the purpose of acquiring, holding, and operating the Target Assets pursuant to the Qualifying Transaction;

(b) "**Agreement**" means the agreement resulting from the acceptance by the Corporation of this offer, as modified from time to time by the Parties; "Article" or "Section" refers to the specified article, paragraph, subparagraph or other subdivision of this Agreement;

(c) "**associate**", "**affiliate**" and "**subsidiary**" have the meanings given to those terms under the *Canada Business Corporations Act*;

(d) "**BIOflex**" means BIOflex Medical Magnetics, Inc., a wholly-owned Subsidiary of iTech and a company incorporated pursuant to the laws of the State of Florida;

(e) "**Business Day**" means any day except Saturday, Sunday or any day on which Canadian chartered banks are generally not open for business in the city of Montréal, Québec;

(f) "**Closing**" means the completion of the purchase and sale of the Offered Securities by the Purchasers under the Offering in accordance with this Agreement;

(g) "**Closing Date**" means the date or dates on which the Offered Securities are issued and sold, which is anticipated to occur on August 7, 2015 (or such other date as the Corporation and the Agent may agree);

(h) “**Closing Time**” means 11:00a.m. (Montréal time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent may agree;

(i) “**Corporation’s Auditors**” means such firm of chartered accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation, including prior auditors of the Corporation, as applicable;

(j) “**CPC Policy**” means the policy 2.4 of the Exchange entitled, “Capital Pool Companies” as may be amended by the Exchange from time to time;

(k) “**Exchange**” means the TSX Venture Exchange Inc.;

(l) “**Financial Statements**” means the financial statements publicly filed by or on behalf of the Corporation and/or BIOflex under Securities Law, including the notes and, if applicable, the related auditors’ reports thereto;

(m) “**Governmental Entity**” means (i) any multinational, federal, provincial, state, municipal or local government or public body or any department, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of those entities; or (iii) any public, quasi-governmental or private body exercising a regulatory, expropriation or taxing authority under or for the account of those entities;

(n) “**iTech**” means iTech Medical, Inc., a company incorporated pursuant to the laws of the State of Delaware, and, for greater certainty, includes its wholly-owned subsidiary, BIOflex;

(o) “**Law**” means any statute, regulation, rule, decree, code, voluntary restraint, guideline, decision, judgement, ruling, award, policy or order of a Governmental Entity, and any of their provisions, including the provisions or principles of civil and common law and of equity, binding on or affecting the Person referred to in the context in which that word is used;

(p) “**Material Adverse Effect**”, when used in connection with an entity, 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), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), capitalization, financial condition or results of operations of that entity and its parent or subsidiaries (if applicable), taken as a whole;

(q) “**misrepresentation**”, “**material fact**”, “**material change**”, “**affiliate**”, “**associate**” and “**distribution**” have the meanings given to them in Securities Law;

(r) “**Parties**” means the Corporation, iTech, BIOflex, Acquireco and the Agent and any other signatory to this Agreement;

(s) “**Person**” means an individual, a legal person (before or after it comes into existence), a partnership, a trust, a Governmental Entity as well as any other entity (with or without a patrimony by appropriation) or any group of Persons;

(t) “**Purchasers**” means all purchasers of the Offered Securities under the Offering;

(u) “**Securities Law**” means any statute, regulation, rule, decree, code, voluntary restraint, guideline, decision, judgment, ruling, award, policy or order of a Governmental Entity, and any of their provisions, including the provisions or principles of civil and common law and of equity, binding on or affecting the Person referred to in the context in which that word is used, the securities acts in the Selling Provinces, the regulations and rules made thereunder, all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued by the Securities Regulators and the rules and policies of the Exchange, in particular, the CPC Policy;

(v) "**Securities Regulators**" means the securities regulators in the Selling Provinces;

(w) "**Selling Firm**" has the meaning set out in Section 2.3;

(x) "**Selling Provinces**" means Québec, Ontario, Alberta, British Columbia, New Brunswick and Nova Scotia or in such other provinces as may be agreed to by the Issuer and the Agent;

(y) "**Subscription Agreements**" means subscription agreements in the form agreed upon by the Agent and the Corporation under which Purchasers agree to subscribe for and purchase the Offered Securities as herein contemplated and include, for greater certainty, all schedules thereto;

(z) "**Target Assets**" means all of the assets of BIOflex;

(aa) "**Taxes**" means taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto, including any penalty and interest payable with respect thereto; and

1.2 Currency. Unless otherwise specified, all amounts expressed in dollars in this Agreement are in Canadian dollars.

1.3 Entire Agreement. This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior agreements, discussions, negotiations and representations, including the Engagement Letter, whether oral or written, related to its subject matter.

1.4 Gender. Unless the context otherwise requires, words importing gender include all genders and vice versa, and words importing the singular include the plural and vice versa.

1.5 Headings. The division of this Agreement into articles, sections, paragraphs and other subdivisions, and the insertion of headings are for convenience of reference only and will not affect the interpretation of this Agreement.

1.6 Statutory References. Unless the context otherwise requires, any reference in this Agreement to a specific part, section, clause or rule of a statute or regulation refers to it as it may be amended, re-enacted or replaced or, if repealed and not replaced, to it as it is in effect immediately before it is repealed.

1.7 Knowledge. Any statement in this Agreement expressed to be made to "a Party's knowledge" and any other references to the knowledge of a Party are made on the basis of the actual knowledge of the Party's executive officers', after diligent inquiry of the relevant subject matter, or on the basis of such knowledge of the relevant subject matter as the Party would have had if it had conducted such diligent inquiry.

2. The Offering

2.1 Sale of Offered Securities. The Corporation and the Agent shall offer for sale and sell the Offered Securities in accordance with Securities Law. The Agent shall use its commercially reasonable efforts to arrange for Purchasers for the Offered Securities in the Selling Provinces and in those other jurisdictions as may be agreed upon by the Corporation and the Agent, acting reasonably, in connection with the Offering. The Agent is under no obligation to purchase any Offered Securities, although the Agent may subscribe for Offered Securities if it so desires.

2.2 Filings. The Corporation shall file or cause to be filed all forms or undertakings required to be filed by the Corporation in connection with the Offering, including the Filing Statement. The Corporation shall bear all fees payable in connection with such filings.

2.3 Selling Firms. The Agent may invite one or more investment dealers (each, a "**Selling Firm**") to form a selling group to participate in the Offering. The Agent has the exclusive right to control all compensation arrangements between members of the selling group. The Corporation grants all rights and benefits of this Agreement to any Selling Firm. The Agent shall ensure that any Selling Firm appointed under this Section 2.3 or with whom the Agent has a contractual relationship with respect to the Offering, if any, agrees with the Agent to comply with this Agreement.

2.4 Due Diligence. Prior to the Closing, the Corporation shall have allowed the Agent to conduct any due diligence investigations that it reasonably requires in order to fulfill its obligations as agent under Securities Law.

2.5 Subscription Agreements. The Agent shall use its commercially reasonable efforts to cause Purchasers to complete Subscription Agreements and all forms required by Securities Law.

2.6 Press Releases. During the period commencing on the date hereof and until completion of the Offering, the Corporation will promptly provide to the Agent drafts of any press releases of the Corporation (including the press release announcing the Closing) for review by the Agent and the Agent's counsel prior to issue.

2.7 Listing. Prior to the Closing, the Corporation shall file or cause to be filed with the Exchange all necessary documents and shall take or cause to be taken all necessary steps to ensure that the Corporation has obtained all necessary approvals for the Offered Securities to be conditionally listed on the Exchange, subject only to the standard listing conditions.

3. Representations and Warranties

3.1 The Corporation represents and warrants to the Agent as of the date hereof, and acknowledges that the Agent is relying upon each of such representations and warranties in completing the Closing, that:

(a) Incorporation and Qualification. Each of the Corporation and Acquireco is a corporation duly incorporated, continued or amalgamated and validly existing under the Law of its incorporation, has all requisite corporate power and authority and is duly qualified and holds all necessary material permits, licences and authorizations necessary or required to carry on its business as now conducted and to own, lease or operate its properties and assets and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing its dissolution or winding up, and the Corporation has all requisite power and authority to enter into and deliver each of this Agreement, the Subscription Agreements and the Compensation Option Certificate and to carry out its obligations hereunder and thereunder.

(b) No Subsidiary. Except as set forth in the Filing Statement, each of the Corporation and Acquireco has no direct or indirect subsidiaries nor any investment or proposed investment in any Person that, for its latest financial year end accounted for or that, for the current financial year, is expected to account for, more than 10% of the consolidated assets or consolidated revenues of the Corporation or would otherwise be material to the business and affairs of the Corporation on a consolidated basis.

(c) Licenses. Each of the Corporation and Acquireco holds all requisite licences, registrations, qualifications, permits and consents necessary or appropriate for carrying on business as currently carried on and all those licences, registrations, qualifications, permits and consents are valid and subsisting and in good standing in all material respects except where the failure to hold or the lack of good standing in respect to those licences, registrations, qualifications, permits and consents in all material respects would not have a Material Adverse Effect on the Corporation.

(d) No Conflict. Each of the execution and delivery of this Agreement and the Compensation Option Certificate, the performance by each of the Corporation and Acquireco of its obligations hereunder or thereunder, the issue and sale of the Offered Securities hereunder and the consummation of the transactions contemplated in this Agreement, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both): (A) any Law, including Securities Law and the rules and regulations of the Exchange; (B) the constating documents or resolutions of the directors or shareholders of each of Corporation and Acquireco that are in effect at the date hereof; (C) any hypothec, mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which the Corporation and/or Acquireco is a party or by which it is bound; or (D) any judgment, decree or order binding the Corporation and/or Acquireco or the property or assets thereof.

(e) Disclosure. The Corporation is in compliance in all material respects with its timely and continuous disclosure obligations under Securities Law and the rules and regulations of the Exchange and, without limitation, there has not occurred any material adverse change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of the Corporation on a consolidated basis that has not been publicly disclosed on a non-confidential basis. All statements set forth in all documents publicly filed by or on behalf of the Corporation under Securities Law were accurate and complete in all material respects and did not contain any misrepresentation as of the date of those statements and the Corporation has not filed any confidential material change report since the date of those statements that remains confidential as at the date hereof.

(f) No Material Transaction. Except as set forth herein and in the Filing Statement, each of the Corporation and Acquireco has not approved nor entered into any binding agreement in respect of, nor has any knowledge of:

(i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation and/or Acquireco whether by asset sale, transfer of shares or otherwise;

(ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation and/or Acquireco or otherwise) of the Corporation and/or Acquireco; or

(iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding shares of the Corporation.

(g) Financial Statements. The Financial Statements have been prepared in accordance with generally accepted accounting principles in Canada and present fairly and correctly in all material respects, the consolidated financial condition of the Corporation as at the dates thereof and the consolidated results of the operations and the changes in the financial position of the Corporation for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation, as applicable, and there has been no change in accounting policies or practices of the Corporation since its latest Financial Statements.

(h) Taxes. Except as disclosed in its latest Financial Statements, all Taxes due and payable by the Corporation and/or Acquireco have been paid, except where the failure to pay Taxes would not constitute an adverse material fact in respect of the Corporation and/or Acquireco or have a Material Adverse Effect on the Corporation and/or Acquireco. All tax returns, declarations, remittances and filings required to be filed by the Corporation and/or Acquireco have been filed with all appropriate Governmental Entities and all those returns, declarations, remittances and filings are complete and accurate and no material fact has been omitted therefrom that would make any of them misleading, except where the failure to file such documents would not constitute an adverse material fact in respect of the Corporation and/or Acquireco or have a Material Adverse Effect on the Corporation and/or Acquireco. To the knowledge of the Corporation and/or Acquireco, no examination of any tax return of the Corporation and/or Acquireco is currently in progress and there are no issues or disputes outstanding with a Governmental Entity respecting any Taxes that have been paid, or may be payable, by the Corporation and/or Acquireco, in any case, except where such examinations, issues or disputes would not constitute an adverse material fact in respect of the Corporation and/or Acquireco or have a Material Adverse Effect on the Corporation and/or Acquireco.

(i) Auditors. The Corporation's Auditors who audited the latest Financial Statements and who provided their audit report thereon are independent in accordance with the auditors' rules of professional conduct and are, to the Corporation's knowledge, independent public accountants as required under Securities Law and there has never been a reportable event (within the meaning of National Instrument 51-102) between the Corporation and the Corporation's Auditors or, to the knowledge of the Corporation, any former auditors of the Corporation.

(j) No Option. No Person has or will have at the Closing Time any agreement or option, or right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation and/or Acquireco of any unissued shares or securities of the Corporation and/or Acquireco other than: as disclosed (i) in its latest Financial Statements; (ii) options issued or to be issued to directors, employees and consultants in the normal course of business, (iii) in the Filing Statement or (iv) under this Agreement.

(k) Voting. There is no agreement in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Corporation and/or Acquireco.

(l) Liabilities. The Corporation and/or Acquireco has no outstanding bonds, debentures, hypothecs, mortgages, notes or other indebtedness and is not under any agreement to create or issue any bonds, debentures, hypothecs, mortgages, notes or other indebtedness, except as disclosed in the latest Financial Statements and, since that date, the Corporation and/or Acquireco has not incurred any material liabilities or obligations.

(m) No Related Party Transaction. None of the officers or employees of the Corporation and/or Acquireco, any Person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation or securities of any Person exchangeable for more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of them, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including any loan made to or by any of them) with the Corporation that, as the case may be, materially affects, is material to or will materially affect the Corporation on a consolidated basis.

(n) No Proceeding. There are no actions, suits, judgments, investigations, inquires or proceedings of any kind whatsoever outstanding (whether or not purportedly on behalf of the Corporation and/or Acquireco), pending or, to the knowledge of the Corporation and/or Acquireco, threatened against or affecting the Corporation and/or Acquireco or its directors or officers, at law or in equity or before or by any Governmental Entity of any kind whatsoever and, to the knowledge of the Corporation and/or Acquireco, there is no basis therefor and neither the Corporation and/or Acquireco is subject to any judgment, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Entity that, either separately or in the aggregate, may have a Material Adverse Effect on the Corporation and/or Acquireco or would adversely affect the ability of the Corporation and/or Acquireco to perform its obligations under this Agreement.

(o) No Consent. No approval, authorization, consent or other order of, and no filing, registration or recording with, any Person is required of the Corporation and/or Acquireco in connection with the execution and delivery of or with the performance by the Corporation and/or Acquireco of this Agreement except: (i) those which have been obtained or those that may be required and shall be obtained prior to the Closing Time under Securities Law or the rules of the Exchange, and (ii) such post-Closing notice filings with the Securities Regulator and the Exchange as may be required in connection with the Offering.

(p) No Default. The Corporation and/or Acquireco is not in violation of its constating documents or in default of the performance or observance of any material obligation, agreement, covenant or condition contained in any material contract, indenture, trust deed, hypothec, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound.

(q) Enforceability. At the Closing Time, each of this Agreement and the Compensation Option Certificate will have been duly authorized and executed and delivered by the Corporation and/or Acquireco and, upon such execution and delivery, each will constitute a valid and binding obligation of the Corporation and/or Acquireco and each will be enforceable against the Corporation and/or Acquireco in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other Law relating to or affecting the rights of creditors generally and except as limited by the application of equitable principals when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law.

(r) Authorization. At the Closing Time, all necessary corporate action will have been taken by the Corporation and/or Acquireco to carry out its obligations hereunder and to allot and authorize the issue of the Offered Securities and the Compensation Options, and, upon due exercise in accordance with the provisions thereof, the Compensation Shares issuable on exercise of the Compensation Options will be validly issued as fully paid and non-assessable securities in the capital of the Corporation.

(s) Listing. The common shares of the Corporation are listed and posted for trading on the Exchange and all necessary notices and filings have been made and all necessary consents, approvals and authorizations obtained by the Corporation from the Exchange to ensure that, subject to fulfilling the standard listing conditions and the approval of the Exchange, the Offered Securities will be listed and posted for trading on the Exchange upon their issue.

(t) Rights. All agreements and other documents and instruments under which the Corporation and/or Acquireco holds its property and assets are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with their terms. The Corporation and/or Acquireco is not in default of any of the material provisions of any of those agreements, documents or instruments nor has any such default been alleged and those properties and assets are in good standing under Law.

(u) No Loan. Except as set forth in the Filing Statement, the Corporation and/or Acquireco has not made any loans to or guaranteed the obligations of any Person.

(v) Books and Records. The minute books and records of the Corporation and/or Acquireco made available to counsel for the Agent in connection with its due diligence investigation of the Corporation and/or Acquireco are all of the minute books and records of the Corporation and/or Acquireco and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation and/or Acquireco to the date of review of those corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation and/or Acquireco since then, other than those that have been disclosed to the Agent or that are not material in the context of the Corporation and/or Acquireco.

(w) Environment. To its knowledge, the Corporation and/or Acquireco has not been and is not currently in violation of, in connection with the ownership, use, maintenance or operation of its property and assets, any environmental, health or safety matters Law would have a Material Adverse Effect on the Corporation. The Corporation and/or Acquireco does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or that may affect, either the Corporation and/or Acquireco or any of its properties, assets or operations, relating to, or alleging any violation of any of those Law. The Corporation and/or Acquireco is not aware of any facts that could give rise to any such claim or judicial or administrative proceeding and the Corporation and/or Acquireco nor any of its properties, assets or operations is the subject of any investigation, evaluation, audit or review by any Governmental Entity to determine whether any violation of any of those Law 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 Entity, in each case which could reasonably be expected to have a Material Adverse Effect on the Corporation and/or Acquireco.

(x) Restoration. There are no orders, rulings or directives issued, pending or, to the best of the Corporation and/or Acquireco's knowledge, threatened against the Corporation and/or Acquireco under any Law requiring any work, repairs, construction or capital expenditures with respect to the properties or assets of the Corporation and/or Acquireco that would have a Material Adverse

Effect on the Corporation and/or Acquireco. The Corporation and/or Acquireco is not subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment (except for those derived from normal exploration activities) or non-compliance with Law that could reasonably be expected to have a Material Adverse Effect on the Corporation and/or Acquireco.

(y) Compensation. The latest Financial Statements and the Corporation's information circular most recently filed under Securities Law, to the extent required under Securities Law, describe each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation, each of which has been maintained in all material respects with its terms and with the requirements prescribed by Law.

(z) Internal Control. The Corporation and/or Acquireco maintains a system of internal accounting controls sufficient to provide reasonable assurances that (A) transactions are executed in accordance with management's general or specific authorization, and (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with international financial reporting standard and to maintain accountability for assets.

(aa) Information. All information that has been prepared by the Corporation relating to the Corporation and/or Acquireco and its business, properties and liabilities and either publicly disclosed, provided or made available to the Agent, including all financial, mining and operational information provided to the Agent, is, as of the date of that information, accurate and complete in all material respects, taken as whole, and no fact has been omitted therefrom that would make it materially misleading.

(bb) Material Facts. The Corporation and/or Acquireco has not withheld and will not withhold from the Agent prior to the Closing Time, any material facts relating to the Corporation and/or Acquireco or to the Offering.

3.2 Each of iTech and BIOflex represents and warrants to the Agent as of the date hereof, and acknowledges that the Agent is relying upon each of such representations and warranties in completing the Closing, that:

(a) Incorporation and Qualification. Each of iTech and BIOflex is a corporation duly incorporated, continued or amalgamated and validly existing under the Law of its incorporation, has all requisite corporate power and authority and is duly qualified and holds all necessary material permits, licences and authorizations necessary or required to carry on its business as now conducted and to own, lease or operate its properties and assets and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing its dissolution or winding up, and that iTech has all requisite power and authority to enter into and deliver this Agreement and to carry out its obligations hereunder and thereunder.

(b) No Subsidiary. Other than as described in the Filing Statement, BIOflex has no direct or indirect subsidiaries nor any investment or proposed investment in any Person that, for its latest financial year end accounted for or that, for the current financial year, is expected to account for, more than 10% of the consolidated assets or consolidated revenues of BIOflex or would otherwise be material to the business and affairs of BIOflex on a consolidated basis.

(c) Licenses. BIOFlex holds all requisite licences, registrations, qualifications, permits and consents necessary or appropriate for carrying on business as currently carried on and all those licences, registrations, qualifications, permits and consents are valid and subsisting and in good standing in all material respects except where the failure to hold or the lack of good standing in respect to those licences, registrations, qualifications, permits and consents in all material respects would not have a Material Adverse Effect on BIOFlex.

(d) No Conflict. The execution and delivery of this Agreement, the performance by BIOflex of its obligations hereunder, and the consummation of the transactions contemplated in this Agreement, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both): (A) any Law, including Securities Law and the rules and regulations of the Exchange; (B) the constating documents or resolutions of the directors or shareholders of BIOflex that are in effect at the date hereof; (C) any hypothec, mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which BIOflex is a party or by which it is bound; or (D) any judgment, decree or order binding BIOflex or the property or assets thereof.

(e) Disclosure. BIOflex is in compliance in all material respects with its timely and continuous disclosure obligations under Securities Law and, without limitation, there has not occurred any material adverse change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of BIOflex that has not been publicly disclosed on a non-confidential basis. All statements set forth in all documents publicly filed by or on behalf of BIOflex under Securities Law were accurate and complete in all material respects and did not contain any misrepresentation as of the date of those statements and BIOflex has not filed any confidential material change report since the date of those statements that remains confidential as at the date hereof.

(f) No Material Transaction. Except as set forth herein and in the Filing Statement, BIOflex has not approved nor entered into any binding agreement in respect of, nor has any knowledge of:

(i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by BIOflex whether by asset sale, transfer of shares or otherwise;

(ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of BIOflex or otherwise) of BIOflex; or

(iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding shares of BIOflex.

(g) Financial Statements. The Financial Statements have been prepared in accordance with international financial reporting standard and present fairly and correctly in all material respects, the consolidated financial condition of BIOflex as at the dates thereof and the consolidated results of the operations and the changes in the financial position of BIOflex for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of BIOflex, as applicable, and there has been no change in accounting policies or practices of BIOflex since its latest Financial Statements.

(h) Taxes. Except as disclosed in its latest Financial Statements, all Taxes due and payable by BIOflex have been paid, except where the failure to pay Taxes would not constitute an adverse material fact in respect of BIOflex h or have a Material Adverse Effect on BIOflex . All tax returns, declarations, remittances and filings required to be filed by BIOflex have been filed with all appropriate Governmental Entities and all those returns, declarations, remittances and filings are complete and accurate and no material fact has been omitted therefrom that would make any of them misleading, except where the failure to file such documents would not constitute an adverse material fact in respect of BIOflex or have a Material Adverse Effect on BIOflex. To the knowledge of BIOflex, no examination of any tax return of BIOflex is currently in progress and there are no issues or disputes outstanding with a Governmental Entity respecting any Taxes that have been paid, or may be payable, by BIOflex, in any case, except where such examinations, issues or disputes would not constitute an adverse material fact in respect of BIOflex or have a Material Adverse Effect on BIOflex.

(i) Auditors. BIOflex's Auditors who audited the latest Financial Statements and who provided their audit report thereon are independent in accordance with the auditors' rules of professional conduct and are, to BIOflex's knowledge, independent public accountants as required under Securities Law and there has never been a reportable event (within the meaning of National Instrument 51-102) between BIOflex and BIOflex's Auditors or, to the knowledge of BIOflex, any former auditors of BIOflex.

(j) No Option. No Person has or will have at the Closing Time any agreement or option, or right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from BIOflex of any unissued shares or securities of BIOflex other than: as disclosed (i) in its latest Financial Statements; (ii) options issued or to be issued to directors, employees and consultants in the normal course of business, (iii) in the Filing Statement or (iv) under this Agreement.

(k) Voting. There is no agreement in force or effect which in any manner affects or will affect the voting or control of any of the securities of BIOflex.

(l) Liabilities. BIOflex has no outstanding bonds, debentures, hypothecs, mortgages, notes or other indebtedness and is not under any agreement to create or issue any bonds, debentures, hypothecs, mortgages, notes or other indebtedness, except as disclosed in the latest Financial Statements and, since that date, BIOflex has not incurred any material liabilities or obligations.

(m) No Related Party Transaction. None of the officers or employees of BIOflex, any Person who owns, directly or indirectly, more than 10% of any class of securities of BIOflex or securities of any Person exchangeable for more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of them, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including any loan made to or by any of them) with BIOflex that, as the case may be, materially affects, is material to or will materially affect BIOflex on a consolidated basis.

(n) No Proceeding. There are no actions, suits, judgments, investigations, inquires or proceedings of any kind whatsoever outstanding (whether or not purportedly on behalf of BIOflex), pending or, to the knowledge of BIOflex, threatened against or affecting BIOflex or its directors or officers, at law or in equity or before or by any Governmental Entity of any kind whatsoever and, to the knowledge of BIOflex, there is no basis therefor and BIOflex is not subject to any judgment, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Entity that, either separately or in the aggregate, may have a Material Adverse Effect on BIOflex or would adversely affect the ability of BIOflex to perform its obligations under this Agreement.

(o) No Consent. No approval, authorization, consent or other order of, and no filing, registration or recording with, any Person is required of BIOflex in connection with the execution and delivery of or with the performance by BIOflex of this Agreement except: (i) those which have been obtained or those that may be required and shall be obtained prior to the Closing Time under Securities Law or the rules of the Exchange, and (ii) such post-Closing notice filings with the Securities Regulator and the Exchange as may be required in connection with the Offering.

(p) No Default. The Target is not in violation of its constating documents or in default of the performance or observance of any material obligation, agreement, covenant or condition contained in any material contract, indenture, trust deed, hypothec, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound.

(q) Enforceability. At the Closing Time, this Agreement will have been duly authorized and executed and delivered by BIOflex and, upon such execution and delivery, each will constitute a valid and binding obligation of BIOflex and each will be enforceable against BIOflex in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other Law relating to or affecting the rights of creditors generally and except as limited by the application of equitable principals when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law.

(r) Authorization. At the Closing Time, all necessary corporate action will have been taken by BIOflex to carry out its obligations hereunder.

(s) Rights. All agreements and other documents and instruments under which BIOflex holds its property and assets are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with their terms. BIOflex is not in default of any of the material provisions of any of those agreements, documents or instruments nor has any such default been alleged and those properties and assets are in good standing under Law.

(t) No Loan. Other than as disclosed in the Filing Statement, BIOflex has not made any loans to or guaranteed the obligations of any Person.

(u) Books and Records. The minute books and records of BIOflex made available to counsel for the Agent in connection with its due diligence investigation of the Corporation are all of the minute books and records of BIOflex and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of BIOflex to the date of review of those corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of BIOflex since then, other than those that have been disclosed to the Agent or that are not material in the context of BIOflex.

(v) Environment. To its knowledge, BIOflex has not been and is not currently in violation of, in connection with the ownership, use, maintenance or operation of its property and assets, any environmental, health or safety matters Law would have a Material Adverse Effect on the Corporation. The Target does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or that may affect, either iTech or any of its properties, assets or operations, relating to, or alleging any violation of any of those Law. The Target is not aware of any facts that could give rise to any such claim or judicial or administrative proceeding and BIOflex nor any of its properties, assets or operations is the subject of any investigation, evaluation, audit or review by any Governmental Entity to determine whether any violation of any of those Law 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 Entity, in each case which could reasonably be expected to have a Material Adverse Effect on BIOflex.

(w) Restoration. There are no orders, rulings or directives issued, pending or, to the best of BIOflex's knowledge, threatened against BIOflex under any Law requiring any work, repairs, construction or capital expenditures with respect to the properties or assets of BIOflex that would have a Material Adverse Effect on BIOflex. BIOflex is not subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment (except for those derived from normal exploration activities) or non-compliance with Law that could reasonably be expected to have a Material Adverse Effect on BIOflex.

(x) Compensation. The latest Financial Statements, to the extent required under Securities Law, describe each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by BIOflex for the benefit of any current or former director, officer, employee or consultant of BIOflex, each of which has been maintained in all material respects with its terms and with the requirements prescribed by Law.

(y) Internal Control. BIOflex maintains a system of internal accounting controls sufficient to provide reasonable assurances that (A) transactions are executed in accordance with management's general or specific authorization, and (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with international financial reporting standards and to maintain accountability for assets.

(z) Information. All information that has been prepared by BIOflex relating to BIOflex and its business, properties and liabilities and either publicly disclosed, provided or made available to the Agent, including all financial, intellectual property and operational information provided to the Agent, is, as of the date of that information, accurate and complete in all material respects, taken as whole, and no fact has been omitted therefrom that would make it materially misleading.

(aa) Material Facts. BIOflex has not withheld and will not withhold from the Agent prior to the Closing Time, any material facts relating to BIOflex or to the Offering.

4. Material Changes

If after the date hereof until the completion of the distribution of the Offered Securities, any material change (actual, proposed or prospective) occurs in respect of the Corporation, Acquireco and/or BIOflex, the Corporation, Acquireco and/or BIOflex shall:

(a) promptly notify the Agent, providing full particulars of any such change; and

(b) file or cause to be filed with reasonable promptness, and in any event within any statutory limitation period, any documents required to be filed with Governmental Authorities having jurisdiction and comply with all requirements of Law.

The Corporation, Acquireco and/or BIOflex shall, in good faith, discuss with the Agent any change in circumstances (actual, proposed or prospective) in respect of which there is reasonable doubt whether notice should be given to the Agent under this Section 4 and shall consult with the Agent with respect to the form and content of any press release, material change notice or other document proposed to be issued or filed by the Corporation and BIOflex as a result of such change prior to its issue or filing.

5. Other Obligations of the Corporation

The Corporation shall:

(a) use its reasonable best efforts to maintain its status as a “reporting issuer” (or the equivalent thereof) not in default of the requirements of Securities Law to a date that is at least 12 months following the date of issue of any Compensation Shares;

(b) use its reasonable best efforts to maintain the listing of the common shares of the Corporation on the Exchange or such other recognized stock exchange or quotation system as the Agent may approve, acting reasonably, for a period of at least 12 months following the date of issue of any Compensation Shares;

(c) ensure that the Offered Securities shall be duly issued as fully paid and non-assessable common shares of the Corporation at the Closing Time;

(d) duly execute and deliver the Compensation Option Certificate at the Closing Time, and perform all its obligations therunder;

(e) ensure that the Compensation Shares shall, upon issue in accordance with the terms of the Compensation Option Certificate, be duly issued as fully paid and non-assessable securities of the Corporation;

(f) ensure that at all times prior to their expiry, sufficient Compensation Shares are allotted and reserved for issue upon due exercise of the Compensation Options; and

(g) perform and carry out all of the acts and things to be completed by it as provided in this Agreement.

6. Closing Deliveries

The purchase and sale of the Offered Securities shall be completed at the Closing Time at the offices of McMillan LLP or at such other place as the Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Agent one or more certificate(s) in definitive form representing the Offered Securities and the Compensation Options, registered in such name or names as the Agent may notify the Corporation prior to the Closing Time, against payment by the Agent to the Corporation, at the direction of the Corporation, in lawful money of Canada by wire transfer or, if permitted by Law, by certified cheque or bank draft, payable at par in the city of Montréal, Québec, of an amount equal to the aggregate purchase price for the Offered Securities being issued and sold hereunder less the Corporate Finance fee (if not already paid), the Commission and all of the estimated out-of-pocket expenses of the Agent payable by the Corporation to the Agent in accordance with Section 13.

7. Conditions of Closing

The following are conditions to the obligations of the Agent to complete the Closing and of the Purchasers to purchase the Offered Securities at the Closing Time, which conditions the Corporation shall use its reasonable best efforts to fulfil within the time set out herein, and which conditions may be waived in whole or in part by the Agent:

(a) the Agent shall have received copies of correspondence indicating that the application for the listing and posting for trading on the Exchange of the Offered Securities and the Compensation Shares has been approved subject only to satisfaction by the Corporation of the standard listing conditions;

(b) the Agent shall have received copies of correspondence indicating that the Corporation has obtained all necessary exemptions from the Securities Regulator with respect to the Compensation Options;

(c) the Corporation shall cause its counsel to deliver to the Agent a legal opinion dated and delivered on the Closing Date, in form and substance satisfactory to the Agent acting reasonably;

(d) the Agent shall have received a certificate, dated as of the Closing Date, signed by the President of the Corporation, or such other officer(s) of the Corporation as the Agent may agree, certifying certain facts relating to the Corporation and its affairs on behalf of the Corporation, to the knowledge of the Persons so signing;

(e) the Agent shall have received a certificate, dated as of the Closing Date, signed by the President of BIOflex, or such other officer(s) of BIOflex as the Agent may agree, certifying certain facts relating to BIOflex and its affairs on behalf of BIOflex, to the knowledge of the Persons so signing;

(f) the Agent shall have completed and be satisfied, in its sole discretion, with the results of its due diligence investigations regarding each of the Corporation, Acquireco and BIOflex, its business, operations and financial condition and market conditions at the Closing Time;

(g) the Agent shall have received a confirmation from Computershare Investors Services Inc. as to the number of common shares of the Corporation issued and outstanding as at the date immediately prior to the Closing Date; and

(h) the Agent shall have received a corporate certificate of compliance or the equivalent in respect of the Corporation, Acquireco and BIOflex issued by the appropriate Governmental Entity.

8. All Terms to be Conditions

Each of the Corporation, Acquireco and BIOflex shall comply with the conditions contained in Section 7 insofar as they relate to acts to be performed or caused to be performed by the Corporation, Acquireco and/or BIOflex and it shall use its reasonable best efforts to cause all those conditions to be complied with. If it fails to comply with any of those conditions, the Agent may terminate its obligation to arrange for the sale of the Offered Securities, by notice to that effect given to the Corporation at or prior to the Closing Time. The Agent may waive, in whole or in part, or extend the time for compliance with, any of those conditions without prejudice to the rights of the Agent in respect of any such conditions or any other or subsequent failure.

9. Termination Events

The Agent may terminate and cancel, without any liability on the part of the Agent, all of its obligations under this Agreement and the obligations of any Purchaser in relation to the Offering, by written notice to that effect given to the Corporation at or prior to the Closing Time, if:

(a) there is, in the sole opinion of the Agent, a material change or change in a material fact or new material fact or an undisclosed material fact or material change that might be expected to have an adverse effect on the condition (financial or otherwise), property, assets, operations, business, affairs or profitability of the Corporation, Acquireco and/or BIOflex or on the market price or value of the common shares of the Corporation or any other securities of the Corporation;

(b) any inquiry, action, suit, proceeding or investigation (whether formal or informal) in relation to the Corporation, Acquireco and/or BIOflex or any of the directors, officers or principal shareholders of the Corporation, Acquireco and/or BIOflex (including matters of regulatory transgression or unlawful conduct), is commenced, announced or threatened or any order made by any Governmental Entity or the Exchange or other stock exchange or quotation system, or Law is enacted or changed that in the opinion of the Agent, acting reasonably, operates to prevent or restrict the trading of the common shares of the Corporation or any other securities of the Corporation or materially and adversely affects or will materially and adversely affect the market price or value of the common shares of the Corporation or any other securities of the Corporation;

(c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of local, national or international consequence (including terrorism) or any new Law or a change thereof that, in the reasonable opinion the Agent, seriously adversely affects, or involves, or will, or could reasonably be expected to, seriously adversely affect, or involve, the financial markets or the business, operations or affairs of the Corporation, Acquireco and/or BIOflex;

(d) the state of the local, national or international financial markets is such that, in the sole opinion of the Agent, acting reasonably, it would be unprofitable to offer or continue to offer for sale the Offered Securities;

(e) any order to cease or suspend trading in any securities of the Corporation is made, threatened or announced by any Governmental Entity; or

(f) the Corporation, Acquireco and/or BIOflex is in breach of any term or condition of this Agreement or any representation or warranty given by the Corporation, Acquireco and/or BIOflex in this Agreement is or becomes untrue, false or misleading.

10. Exercise of Termination Right

If the Agent terminates this Agreement under Section 9, the Agent will no longer be liable to the Corporation, Acquireco and BIOflex. The right of the Agent to terminate its obligations under this Agreement is in addition to such other remedies it may have in respect of any default, act or failure to act of the Corporation, Acquireco and/or BIOflex in respect of any of the matters contemplated by this Agreement.

11. Survival of Representations and Warranties

All terms, conditions, warranties and representations contained in this Agreement or in any documents delivered under this Agreement and in connection with the transactions herein contemplated will survive the purchase and sale of the Offered Securities and will continue in full force and effect for the benefit of the Agent, the Purchasers the Corporation, Acquireco and/or BIOflex, as the case may be, in accordance with Law, regardless of any subsequent disposition of the Offered Securities or any investigation by or on behalf of the Agent with respect thereto. The Agent will be entitled to rely on the representations and warranties of the Corporation, Acquireco and/or BIOflex contained in this Agreement or delivered pursuant to this Agreement notwithstanding any investigation that the Agent may undertake or that may be undertaken on the Agent's behalf.

12. Indemnity and Contribution

12.1 Indemnity. The Corporation, Acquireco and BIOflex shall indemnify and hold the Agent, each of the Selling Firms and each of their respective affiliates and associates (referred to in this Section 12 collectively, as the "Agent") and the directors, officers, partners, employees and shareholders of the Agent (the "personnel") harmless from and against any expenses, losses (other than loss of profits), claims, actions, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agent, to which the Agent and/or their personnel may become subject or otherwise involved in any capacity under Law or otherwise insofar as those expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of services rendered to the Corporation by the Agent and their personnel hereunder or otherwise in connection with the matters referred to in this Agreement, including in any way caused by, or arising directly or indirectly from, or in consequence of caused by or arising directly or indirectly from or in consequence of:

(i) the breach of, or default under, any term or condition of the Corporation, Acquireco and/or BIOflex made or contained in this Agreement or in any other document of the Corporation, Acquireco and/or BIOflex delivered under this Agreement or made by the Corporation, Acquireco and/or BIOflex in connection with the sale of the Offered Securities or any representation or warranty of the Corporation, Acquireco and/or BIOflex made or contained in this Agreement or in any other document of the Corporation and/or BIOflex delivered under this Agreement or in connection with the sale of the Offered Securities being or being alleged to be untrue, false or misleading;

(ii) any intentional or gross fault by the Corporation, Acquireco and/or BIOflex relating to or connected with the sale by the Corporation of the Offered Securities;

(iii) any omission or alleged omission to state in any certificate of the Corporation, Acquireco and/or BIOflex delivered under this Agreement any fact (except facts relating solely to the Agent), 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;

(iv) any order made or enquiry, investigation or proceedings commenced or threatened by any Governmental Entity, not based upon the activities or alleged activities of the Agent, based upon any untrue, false or misleading statement or omission or alleged untrue, false or misleading statement or omission or any misrepresentation or alleged misrepresentation made by the Corporation, Acquireco and/or BIOflex;

(v) the non-compliance or alleged non-compliance by the Corporation, Acquireco and/or BIOflex with any of the Securities Law relating to or connected with the sale by the Corporation of the Offered Securities,

provided that, in the event and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made or a Governmental Entity in a final ruling from which no appeal can be made determines that the liabilities, claims, actions, suits, proceedings, losses, costs, damages or expenses resulted from the intentional or gross fault, dishonesty or fraud or illegal act of the Agent or personnel claiming indemnity, this indemnity will not apply.

12.2 Contribution. If for any reason (other than as set out in Section 12.1), this indemnification is unavailable to the Agent or the personnel or insufficient to hold them harmless, then the Corporation, Acquireco and BIOflex shall contribute to the amount paid or payable by the Agent as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation, Acquireco and BIOflex on the one hand and the Agent on the other hand but also the relative fault of the Corporation, Acquireco and/or BIOflex and the Agent, as well as any relevant equitable considerations; provided that the Corporation, Acquireco and/or BIOflex shall, in any event, contribute to the amount paid or payable by the Agent as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received and retained by the Agent under this Agreement and in connection with this Offering. The rights to contribution provided in this Section 12 shall be in addition to and not in derogation of any other right to contribution that the Agent may have by Law.

12.3 Testimony. If any legal proceeding is brought against the Corporation, Acquireco, BIOflex and/or the Agent or any personnel by any Governmental Entity, or any Governmental Entity or stock exchange investigates the Corporation, Acquireco, BIOflex and/or the Agent (or any of them), and any personnel of the Agent is required to testify in connection with it or is required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of the services rendered to the Corporation by the Agent, the Agent may employ its own counsel in connection therewith, and the Corporation, Acquireco and/or BIOflex shall pay the reasonable fees and expenses of that counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by their personnel in connection therewith) and out-of-pocket expenses incurred by its personnel in connection therewith as they occur.

12.4 Notice. Promptly after receipt of notice of the commencement of any legal proceeding against the Agent (or any of them) or any of its personnel or after receipt of notice of the commencement of any investigation that is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, Acquireco and/or BIOflex, the Agent shall notify the Corporation, Acquireco and BIOflex of the commencement thereof and, throughout the course thereof, shall provide copies of all relevant documentation to the Corporation, Acquireco and BIOflex, shall keep the Corporation, Acquireco and BIOflex advised of the progress thereof and shall discuss with the Corporation, Acquireco and BIOflex all significant actions proposed. The omission so to notify the Corporation, Acquireco and BIOflex will not relieve the Corporation, Acquireco and BIOflex of any liability that the Corporation, Acquireco and BIOflex may have to the Agent 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 that the Corporation, Acquireco and/or BIOflex would otherwise have under this Section 12 had the Agent not so delayed in giving or failed to give the notice required hereunder.

12.5 Defence. The Corporation, Acquireco and/or BIOflex may, at its own expense, participate in and, to the extent it may wish to do so, assume the defence of any suit brought to enforce a claim under this Section 12, provided that defence is conducted by experienced and competent counsel which shall be approved by the Agent. Upon the agreement of the Corporation, Acquireco and/or BIOflex and the Agent as to the choice of the counsel, the Corporation, Acquireco and/or BIOflex will not be liable to the Agent for any legal expenses subsequently incurred by the Agent in connection with that defence. If such defence is assumed by the Corporation, Acquireco and/or BIOflex, the Corporation, Acquireco and/or BIOflex throughout the course thereof shall provide copies of all relevant documentation to the Agent, shall keep the Agent advised of the progress thereof and shall discuss with the Agent all significant actions proposed.

12.6 Counsel. Notwithstanding Section 12.5, the Agent may, at the Corporation, Acquireco and/or BIOflex's expense, employ counsel of the Agent's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Corporation, Acquireco and/or BIOflex; or (ii) the Corporation, Acquireco and/or BIOflex has not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of that action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Corporation, Acquireco and/or BIOflex and the Agent has advised the Agent that representation of both Parties by the same counsel would be inappropriate for any reason, including because there may be legal defences available to the Agent (or any of them) which are different from or in addition to those available to the Corporation, Acquireco and/or BIOflex (in which event and to that extent, the Corporation, Acquireco and/or BIOflex may not assume or direct the defence on the Agent's behalf) or that there is a conflict of interest between the Corporation, Acquireco and/or BIOflex and the Agent (or any of them) or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth in this Section 12 (in either of which events the Corporation, Acquireco and/or BIOflex may not assume or direct the defence on the Agent's behalf).

12.7 No Admission. No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Agent. No admission of liability shall be made and the Corporation, Acquireco and/or BIOflex will not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

12.8 Third Party. With respect to any indemnified party who is not a Party, the Agent shall obtain and hold the rights and benefits of this Section 12 for and on behalf of such indemnified party.

13. Expenses

The Agent acknowledges that the Corporation has paid all of the Agent's expenses and fees in connection with the Offering, including all reasonable expenses and fees incurred by the Agent and the reasonable fees of the Agent's counsel, and that the only deliverables at Closing, if any, shall be the applicable Commission, the Agent's legal fees of $ 16,000.00 plus applicable taxes and Compensation Options contemplated hereby.

14. Notices

Any notice or other communication under this Agreement shall be given in writing and delivered personally or by courier or sent by prepaid registered mail at the addresses on the cover page. Any such notice or other communication will be deemed to have been given on the day it is actually delivered or received (or if that day is not a Business Day, on the following Business Day), unless it is delivered at the place of delivery or received at the place of receipt after 4:00 p.m., local time, in which case it will be deemed to have been given on the next Business Day.

Any Party may, from time to time, designate another address in accordance with this Section.

15. Default

The debtor of an obligation under this Agreement will be in default of that obligation by the mere lapse of time for performing it.

16. Waivers

Any failure to act or delay in acting by a Party with respect to a non-performance, or the non-exercise of a right, under this Agreement will not operate as a waiver of that performance or of that right. The waiver of a right under this Agreement by a Party will not be effective unless it is given in a signed writing, in which case it will be effective in the specific instance and for the specific purpose given.

17. Amendment

This Agreement may only be amended in a writing signed by each Party.

18. Severability

Each provision of this Agreement is separate and distinct and, if any provision of this Agreement is determined to be invalid, illegal or unenforceable, it will be severed from this Agreement and all other provisions will remain in full force and effect.

19. Governing Law

This Agreement is governed by the laws of the province of Québec and the laws of Canada applicable therein. The Parties irrevocably submit all disputes between themselves arising out of this Agreement to the Québec authorities of the judicial district of Montreal.

20. Successors and Assigns

This Agreement binds and enures to the benefit of the Parties and their respective successors and assigns.

21. Further Assurances

A Party shall promptly do, execute, deliver or cause to be done, signed and delivered all further acts, documents and things that another Party may reasonably require for the purposes of giving effect to this Agreement.

22. Counterparts

This Agreement may be signed in any number of counterparts, each of which is deemed to be an original and all of which taken together is deemed to constitute one and the same instrument. Each counterpart may be delivered by fax or email and a faxed or emailed copy is as effective as an original.

23. Agreement Understood

The Parties acknowledge having jointly drawn up and negotiated all stipulations of this Agreement.

24. Language

The Parties have requested that this Agreement and all documents related thereof be drafted in English. Les parties aux présentes ont demandé à ce que la présente convention et tous les documents qui y sont liés soient rédigés en anglais.

[*Signature Pages Follow*]

[*Signature Page of the Agency Agreement*]

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering it to the Agent.

Yours truly,

JONES, GABLE & COMPANY LIMITED

By: *(s) Robb Hindson*
Robb Hindson
Chief Executive Officer

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

OVID CAPITAL VENTURE INC.

By: *(s) Ed Ierfino*
Ed Ierfino
President & CEO

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

OVID ACQUISITION CORP.

By: *(s) Ed Ierfino*
Ed Ierfino
President & CEO

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

ITECH MEDICAL, INC.

By: *(s) Wayne D. Cockburn*
Wayne D. Cockburn
CEO

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

BIOFLEX MEDICAL MAGNETICS, INC.

By: *(s) Wayne D. Cockburn*
Wayne D. Cockburn
CEO