

AMENDMENT NO. 3 TO AMALGAMATION AGREEMENT

THIS AMENDMENT AGREEMENT dated December 16, 2014

BETWEEN:

CANADA JETLINES LTD., a corporation existing under the federal Laws of Canada ("**Jetlines**")

– and –

INOVENT CAPITAL INC., a corporation existing under the Laws of the Province of British Columbia ("**Inovent**")

RECITALS:

A. Jetlines and Inovent entered into an Amalgamation Agreement dated September 12, 2014, as amended by Amendment No. 1 to the Amalgamation Agreement dated October 2, 2014 and as further amended by Amendment No. 2 to the Amalgamation Agreement dated November 19, 2014 (together, the "**Amalgamation Agreement**");

B. The Parties wish to amend the Amalgamation Agreement in the manner set forth below;

THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto covenant and agree as follows:

1. All capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Amalgamation Agreement.
2. The definition of "Outside Date" in Section 1.1 of the Amalgamation Agreement is hereby amended to delete the word and numbers "December 31, 2014" and replace them with "January 31, 2015".
3. Except as expressly amended herein, the Amalgamation Agreement is hereby ratified, approved and confirmed to be in full force and effect.
4. Time is of the essence of this Amendment Agreement.
5. This Amendment Agreement shall be governed, including as to validity, interpretation and effect, by the Laws of the Province of British Columbia and the Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under and in relation to this Amending Agreement.
6. This Amendment Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall



constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Amendment Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

IN WITNESS WHEREOF Inovent and Jetlines have caused this Amendment Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

INOVENT CAPITAL INC.

By: 

Name: DANIEL BRET
Title: CEO

CANADA JETLINES LTD.

By: 

Name: D.J. Scott
Title: CEO