

**AMALGAMATION AGREEMENT**  
**BETWEEN**  
**MIRA VII ACQUISITION CORP.,**  
**GOODFOOD MARKET INC.**  
**AND**  
**MIRA VII SUBCO INC.**

**April 25, 2017**

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## AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 25<sup>th</sup> day of April, 2017.

**BETWEEN:**

**MIRA VII ACQUISITION CORP.**, a body corporate  
incorporated under the laws of the Province of Ontario (hereinafter  
called “**Mira**”)

**OF THE FIRST PART**

- and -

**GOODFOOD MARKET INC.**, a body corporate incorporated  
under the laws of Canada (hereinafter called “**Goodfood**”)

**OF THE SECOND PART**

- and -

**MIRA VII SUBCO INC.**, a body corporate incorporated under  
the laws of Canada (hereinafter called “**Mira Subco**”)

**OF THE THIRD PART**

**WHEREAS** Goodfood and Mira are parties to a letter agreement dated March 10, 2017 (the “**Letter Agreement**”) whereby the parties have agreed to complete a business combination;

**AND WHEREAS** Goodfood and Mira have agreed to structure the business combination contemplated in the Letter Agreement by way of a three-cornered amalgamation in accordance with the provisions of the *Canada Business Corporations Act*;

**AND WHEREAS** the parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the proposed amalgamation;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the above premises and of the covenants, agreements, representations and warranties hereinafter contained, the parties hereto agree as follows:

## **ARTICLE 1 INTERPRETATION**

### **1.1 Definitions**

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms shall have the meanings hereinafter set forth:

“**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions mean or refer to this agreement and any amendments hereto.

“**Amalco**” means the amalgamated corporation to be constituted upon completion of the Amalgamation, to be named “Goodfood Market Inc.”.

“**Amalco Shares**” means the common shares in the capital of Amalco.

“**Amalgamation**” means the amalgamation of Goodfood and Mira Subco pursuant to Section 181 of the CBCA provided for herein to form Amalco to be effective at the Effective Time.

“**Articles of Amalgamation**” means the Articles of Amalgamation with respect to the Amalgamation.

“**Assessment**” has the meaning ascribed thereto in Subsection 3.2(g).

“**Assets and Properties**” with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned or leased by or in the possession of such Person.

“**associate**” and “**affiliate**” have the respective meanings ascribed thereto in the *Securities Act* (Ontario).

“**Auditors**” means such firm of chartered accountants as a company may from time to time appoint as auditors of such company.

“**Business Day**” means any day other than a Saturday or Sunday or a day when banks in the City of Toronto are not generally open for business.

“**CBCA**” means the *Canada Business Corporations Act*, as from time to time amended or re-enacted and includes any regulations heretofore or hereafter made pursuant thereto.

“**CDS**” means CDS Clearing & Depository Services Inc.

“**Certificate of Amalgamation**” means the certificate of amalgamation for the Amalgamation issued pursuant to Section 185 of the CBCA.

“**Closing**” means the completion of the Amalgamation.

“**Closing Date**” means the date of the Closing, which shall be within three (3) Business Days following the later of the satisfaction or waiver of all conditions precedent to the Amalgamation or such other date as Goodfood and Mira may collectively agree, acting reasonably, and in any event not later than June 30, 2017.

“**Confidential Information**” means any information concerning a party to this Agreement (the “**Disclosing Party**”) or its business, properties and assets made available to another party or its representatives (the “**Receiving Party**”); provided that it does not include information which (i) is generally available to or known by the public other than as a result of improper disclosure by the Receiving Party, or (ii) is obtained by the Receiving Party from a source other than the Disclosing Party, provided that (to the reasonable knowledge of the Receiving Party) such source was not bound by a duty of confidentiality to the Disclosing Party or another party with respect to such information.

“**Consolidation**” means a consolidation of the Mira Common Shares on the basis of one (1) post-consolidation Mira Common Share for every 22.2222 pre-consolidation Mira Common Shares, which Consolidation shall occur prior to completion of the Amalgamation.

“**Contract**” means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, purchase agreements, manufacturing, supply and distribution agreements, loan documents and security documents.

“**CPC Policy**” means Policy 2.4 of the TSX Venture.

“**Debt Instrument**” means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money;

“**Disclosing Party**” has the meaning ascribed thereto in the definition of “**Confidential Information**”.

“**Disclosure Documents**” has the meaning ascribed thereto in Subsection 4.1(e).

“**Disclosure Letter**” means a letter signed by Goodfood and provided by Goodfood to Mira as of the date hereof setting forth certain disclosures required herein.

“**Draft Filing Statement**” means the draft filing statement of Mira in the form prescribed by the TSX Venture pertaining to the Qualifying Transaction circulated to Mira by Goodfood on April 24, 2017.

“**Draft Goodfood Financial Statements**” means the draft annual financial statements of Goodfood for the fiscal year ended August 31, 2016 and the draft interim financial statements of Goodfood for the three and six-month periods ended February 28, 2017 provided to Mira by Goodfood on April 24, 2017.

**“Effective Date”** means the effective date of the Amalgamation, which shall be the date of the Certificate of Amalgamation.

**“Effective Time”** means the effective time of the Amalgamation on the Effective Date, being the time of filing the Articles of Amalgamation, or such other time specified in the Articles of Amalgamation.

**“Employee Plans”** has the meaning ascribed thereto in Section 4.2(rr).

**“Encumbrance”** means any charge, mortgage, hypothecation, lien, pledge, claim, restriction, security interest or other encumbrance whether created or arising by agreement, statute or otherwise pursuant to any applicable law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under the laws applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under the laws of the Province of Ontario.

**“Environmental Laws”** has the meaning ascribed thereto in Section 4.2(kk).

**“Environmental Permits”** has the meaning ascribed thereto in Section 4.2(ll).

**“Final Filing Statement”** means the final filing statement of Mira in the form prescribed by the TSX Venture pertaining to the Qualifying Transaction which shall be filed on SEDAR at least seven (7) Business Days prior to the Closing, unless abridged by the TSX Venture.

**“Goodfood”** means Goodfood Market Inc., a body corporate incorporated under the CBCA with its registered office located at 700 rue Deslauriers St-Laurent, QC, H4N 1W5.

**“Goodfood Alternative Transaction”** has the meaning ascribed thereto in Section 5.4.

**“Goodfood Alternative Transaction Agreement”** has the meaning ascribed thereto in Section 5.4.

**“Goodfood’s Auditors”** means KPMG LLP or such other firm of chartered accountants as Goodfood may from time to time appoint as Auditors of Goodfood.

**“Goodfood Business”** means Goodfood’s dinner subscription service delivering fresh ingredients for subscribers to prepare meals at home.

**“Goodfood Common Shares”** means the common shares in the capital of Goodfood.

**“Goodfood Compensation Options”** means the 405,002 compensation options entitling the agents under the Goodfood Private Placement to acquire 405,002 Goodfood Common Shares or Resulting Issuer Shares, as the case may be, at \$2.00 per share, each such option exercisable for one Goodfood Common Share or Resulting Issuer Share for a period of 24 months from the date on which the proceeds from the Goodfood Private Placement are released from escrow.

**“Goodfood Event”** has the meaning ascribed thereto in Section 5.4.

**“Goodfood Financial Statements”** means the audited annual financial statements of Goodfood for the period ended August 31, 2016, prepared in accordance with IFRS and the unaudited (reviewed) interim financial statements of Goodfood for the period ended February 28, 2017, prepared in accordance with IFRS, in each case as will be included in the Final Filing Statement prepared and filed on SEDAR in accordance with the CPC Policy, together with such other financial statements of Goodfood (if any) as may be required to be included in the Final Filing Statement.

**“Goodfood Material Agreements”** means any contract, commitment, agreement (written or oral), instrument, lease or other document (including option agreements), to which Goodfood is a party or otherwise bound and which is material to Goodfood, and includes (i) the Letter Agreement, (ii) the agency agreement between Goodfood, GMP Securities L.P., National Bank Financial Inc. and Cormark Securities Inc. dated March 31, 2017; and (iii) the subscription receipt agreement between Goodfood, GMP Securities L.P. and TSX Trust Company date March 31, 2017.

**“Goodfood Offer”** has the meaning ascribed thereto in Section 5.4.

**“Goodfood Options”** means the issued and outstanding options of Goodfood held by management and employees of Goodfood currently exercisable into 14,200 Goodfood Common Shares.

**“Goodfood Preferred Shares”** means the class A preference shares in the capital of Goodfood, including the class A preference shares, series 1 and the class A preference shares, series 2.

**“Goodfood Private Placement”** means the brokered private placement by Goodfood of Goodfood Subscription Receipts for gross proceeds of \$21,085,766 that closed on March 31, 2017.

**“Goodfood Shareholders’ Approval”** means the approval of the shareholders of Goodfood of, among other things, the Reorganization, the Amalgamation and this Agreement.

**“Goodfood Stock Option Plan”** means the stock option plan of Goodfood dated September 24, 2015.

**“Goodfood Stock Split”** has the meaning ascribed thereto in the definition of “Reorganization”.

**“Goodfood Subscription Receipts”** means the subscription receipts of Goodfood issued under the Goodfood Private Placement, each being automatically exchangeable, without any further action on the part of the holder and without payment of additional consideration, immediately prior to the completion of the Qualifying Transaction for one Goodfood Common Share upon satisfaction of certain escrow release conditions.

**“Goodfood Termination”** has the meaning ascribed thereto in Section 5.4.

**“Governmental Entity”** means and includes any domestic or foreign federal, provincial, regional, state, municipal or other government, governmental department, agency, authority or body (whether administrative, legislative, executive or otherwise), court, tribunal, commission or commissioner, bureau, minister or ministry, board or agency, or other regulatory authority, including any securities regulatory authorities.

**“Governmental Licenses”** has the meaning ascribed thereto in Section 4.2(x).

**“Hazardous Substances”** means any substance, material or waste that is defined, judicially interpreted or identified in, or regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, tailings, wasterock, radioactive materials, flammable substances, explosives, petroleum and petroleum products, polychlorinated biphenyls, chlorinated solvents and asbestos.

**“IFRS”** means International Financial Reporting Standards as issued by the International Accounting Standards Board, as applicable in Canada.

**“Indebtedness”** of any Person means all obligations of such Person:

- (a) for borrowed money;
- (b) evidenced by notes, bonds, debentures or similar instruments;
- (c) for the deferred purchase price of goods or services (other than trade payables or accruals incurred in the ordinary course of business);
- (d) under capital and operating leases;
- (e) under “vendor take-back” financing or deferred payments in connection with any acquisition; or
- (f) which are guarantees of the obligations described in clauses (a) through (e) above of any other Person if secured by any or all of the Assets and Properties of the guarantor.

**“Intellectual Property”** means, collectively, all domestic and foreign intellectual property rights which pertain to the business of Goodfood as it is currently conducted and contemplated of whatsoever nature, kind or description including all: (i) patent rights and utility model rights, whether registered or not; (ii) unregistered trade-marks, registered trade-marks, trade names, brand names, trade dress, logos, slogans, certification marks, other trade-mark rights and the goodwill associated with any of the foregoing; (iii) copyright and moral rights, whether registered or not; (iv) industrial designs, whether registered or not; (v) integrated circuit topographies, whether registered or not; (vi) mask works, whether registered or not; (vii) applications, registrations, renewals, continuations, extensions, divisions, reissuances, modifications, developments and extensions of any of the items listed in clauses (i) through (vi) above; (viii) trade secrets and proprietary and

confidential information including patterns, plans, designs, research data, other proprietary know-how, processes, drawings, technology, inventions, formulae, specifications, performance data, quality control information, unpatented blue prints, flow sheets, equipment and parts lists, instructions, manuals, records and procedures; (ix) all intranets, extranets, domain names, website names, URLs, as well as all website design and content; (x) computer programs and other software including any of their versions, updates, upgrades, object and source codes, any improvement and related documentation together with all translations thereof; and (xi) all licenses, sublicenses, agreements and other contracts and commitments related to any of the foregoing, including the Intellectual Property rights set out in Schedule “4.2(hh)” to the Disclosure Letter).

“**Leased Premises**” means the premises which are material to Goodfood and which Goodfood occupies as a tenant.

“**Letter Agreement**” has the meaning ascribed thereto in the first recital of this Agreement.

“**Licensed Intellectual Property**” has the meaning ascribed thereto in Section 4.2(hh).

“**Material Adverse Change**” or “**Material Adverse Effect**” with respect to Mira or Goodfood, as the case may be, means any fact, effect, change, event, occurrence, or any development involving a change, that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flows, income or business operations of Mira or Goodfood, as the case may be, and as a going concern.

“**Mira**” means Mira VII Acquisition Corp., a body corporate incorporated under the OBCA with its head office located in Toronto, Ontario.

“**Mira Alternative Transaction**” has the meaning ascribed thereto in Section 5.4.

“**Mira Alternative Transaction Agreement**” has the meaning ascribed thereto in Section 5.4.

“**Mira Business**” means the identification and evaluation of businesses and assets with a view to completing a Qualifying Transaction and, having identified and evaluated such opportunities, to negotiate an acquisition subject to acceptance by the TSX Venture.

“**Mira Common Shares**” means the issued and outstanding common shares in the capital of Mira.

“**Mira Escrow Agreement**” means an escrow agreement dated as of April 7, 2015 among Mira, Equity Financial Trust Company (now operating as TSX Trust Company), and certain securityholders of Mira.

“**Mira Event**” has the meaning ascribed thereto in Section 5.4.

“**Mira Management Options**” means the management stock options of Mira currently outstanding to acquire collectively 1,250,000 Mira Common Shares.

“**Mira Material Contract**” has the meaning ascribed thereto in Subsection 4.1(o).

“**Mira Meeting**” means the annual and special meeting of holders of Mira Common Shares to approve, among other things, the Mira Meeting Matters, currently scheduled for May 17, 2017, as it may be adjourned or postponed.

“**Mira Meeting Matters**” means the following matters: (i) the election of the directors set out in Subsection 2.3(c); (ii) the appointment of KMPG LLP as the auditor of Mira and the authorization of the board of directors of Mira to fix the remuneration thereof; (iii) the amendment of the articles of Mira to effect the Consolidation; (iv) the amendment of the articles of Mira to change its name to “Goodfood Market Corp.” or such similar name as may be accepted by the relevant regulatory authorities and approved by the board of directors and shareholders of Mira; (v) the amendment of the articles of Mira to change its registered office to 515 Legget Dr., Ottawa, ON K2K 3G4; (vi) the adoption of a stock option plan for the Resulting Issuer; and (vii) such other special business as may be properly brought before the Mira Meeting or any postponement or adjournment thereof.

“**Mira Offer**” has the meaning ascribed thereto in Section 5.4.

“**Mira Shareholders’ Approval**” means the approval of the Mira Meeting Matters by the holders of Mira Common Shares.

“**Mira Subco**” means Mira VII Subco Inc., a wholly-owned subsidiary of Mira, incorporated under the CBCA for the sole purpose of effecting the Amalgamation.

“**Mira Termination**” has the meaning ascribed thereto in Section 5.4.

“**OBCA**” means the *Business Corporations Act* (Ontario), as from time to time amended or re-enacted and includes any regulations heretofore or hereafter made pursuant thereto.

“**Owned Intellectual Property**” has the meaning ascribed thereto in Section 4.2(hh).

“**Person**” shall be broadly interpreted and shall include any individual, corporation, partnership, joint venture, association, trust or other legal entity.

“**Principals**” means, collectively Jonathan Ferrari and Neil Cuggy.

“**Qualifying Transaction**” has the meaning ascribed thereto under the policies of the TSX Venture Corporate Finance Manual.

“**Receiving Party**” has the meaning ascribed thereto in the definition of “**Confidential Information**”.

**“Reorganization”** means the following restructuring steps of Goodfood to occur in the following order prior to the exchange of Goodfood Subscription Receipts for Goodfood Common Shares:

- (a) the outstanding convertible promissory notes of Goodfood will be converted into 106,214 Goodfood Common Shares;
- (b) the outstanding Goodfood Preferred Shares will be converted into Goodfood Common Shares on a 1:1 basis; and
- (c) Goodfood’s authorized share capital will be amended such that (i) the share capital will be comprised of an unlimited number of Goodfood Common Shares only; and (ii) the Goodfood Common Shares will be split (the **“Goodfood Stock Split”**) on a 24.8379775 for 1 basis;

**“Resulting Issuer”** means Mira as it exists upon completion of the Amalgamation to be known as “Goodfood Market Corp.”, or such similar name as may be accepted by the relevant regulatory authorities and approved by the board of directors and shareholders of Mira.

**“Resulting Issuer Common Shares”** means common shares of the Resulting Issuer including those issued upon the Amalgamation.

**“Resulting Issuer Compensation Options”** means the compensation options of the Resulting Issuer that will be outstanding upon completion of the Amalgamation.

**“Resulting Issuer Registrar and Transfer Agent”** means TSX Trust Company and any other Person which may be appointed as registrar and transfer agent of the Resulting Issuer from time to time.

**“Securities Laws”** means all applicable securities laws, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in applicable jurisdictions having the force of law, including the rules and published policies of the TSX Venture.

**“SEDAR”** means the System for Electronic Document Analysis and Retrieval.

**“Statement Expiry Date”** means May 10, 2017 or such later date confirmed by Mira by notice in writing to Goodfood in accordance with Section 3.4(l).

**“Target Support Agreement”** has the meaning ascribed thereto in Section 5.2(f).

**“Taxes”** means all taxes (including income tax, sales tax, value add tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes 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.

“**Termination Date**” means June 30, 2017 or such other date as the parties may agree upon in writing.

“**TSX**” means the Toronto Stock Exchange.

“**TSX Venture**” means the TSX Venture Exchange Inc.

“**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. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act.

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

## **1.2 Interpretation Not Affected by Headings, etc.**

The division of this Agreement into articles, sections and subsections is for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, and “hereunder” and similar expressions refer to this Agreement and not to any particular article, section or other portion hereof and include any Agreement or instrument supplementary or ancillary hereto.

## **1.3 Number, etc.**

Words importing the singular number shall include the plural and vice versa, words importing the use of any gender shall include all genders and words importing persons shall include firms and corporations and vice versa.

## **1.4 Date for Any Action**

In the event that any date on which any action is required to be taken hereunder by any of the parties is not a Business Day such action shall be required to be taken on the next succeeding day which is a Business Day.

## **1.5 Currency**

References to “\$” in this Agreement refer to lawful money of Canada.

## **1.6 Knowledge**

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of Mira or Goodfood, as applicable, it shall be deemed to refer to the actual knowledge of the officers of the particular company after having made due inquiry.

## 1.7 Meanings

Words and phrases defined in the CBCA shall have the same meaning herein as in the CBCA, unless otherwise defined herein or the context otherwise requires. Unless otherwise specifically indicated or the context otherwise requires “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”.

## ARTICLE 2 AMALGAMATION

### 2.1 Amalgamation

On or before the Closing Date, subject to the terms and conditions of this Agreement and receipt of necessary approvals, each of Goodfood, Mira and Mira Subco shall take all steps required of it to complete the Amalgamation and, without limitation, use all reasonable efforts to obtain the Mira Shareholders’ Approval and Goodfood Shareholders’ Approval, as applicable, and to apply for and obtain all consents, orders or approvals as are necessary or desirable for the implementation of the Amalgamation and the filing of the Articles of Amalgamation with the registrar pursuant to the CBCA.

### 2.2 Amalco

- (a) **Name.** The name of Amalco shall be “Goodfood Market Inc.”.
- (b) **Registered Office.** The registered office of Amalco shall be situated at 800-515 Legget Dr., Ottawa, ON K2K 3G4.
- (c) **Authorized Capital.** Amalco shall be authorized to issue an unlimited number of Amalco Shares.
- (d) **Restrictions on Share Transfer.** The transfer of shares of Amalco shall not be subject to any restrictions.
- (e) **Number of Directors.** The minimum number of directors of Amalco shall be one and the maximum number of directors of Amalco shall be ten.
- (f) **First Directors.** The number of directors of Amalco shall be five. The first directors of Amalco shall be:

<u>Name</u>	<u>Address</u>
Jonathan Ferrari	4786 Dagenais, Montreal, QC, H4C 1L7
Neil Cuggy	4395 Lea Roback Road, Apt 1, Montreal, QC H4C 3P8
Hamnett Hill	3200 Trafalgar Road, Westmount, QC H3Y 1H7
Donald Olds	4139 Hampton Avenue, Montreal, QC H4A

<u>Name</u>	<u>Address</u>
	2L1
Guy LeBlanc	280 McDougall Avenue, Montreal, QC H2V 3P2

- (g) **Officers.** The officers of Amalco, until changed or added to by the board of directors of Amalco, shall be as follows:

<u>Office</u>	<u>Name</u>
Jonathan Ferrari	Chief Executive Officer
Neil Cuggy	Chief Financial Officer and Chief Operating Officer

- (h) **First Auditors.** The Auditors of Amalco shall be KPMG LLP. The Auditors of Amalco shall hold office until the first annual meeting of shareholders of Amalco following the Amalgamation, or until their successor is appointed.
- (i) **Fiscal Year.** The fiscal year end of Amalco shall be August 31.
- (j) **Restrictions on Business.** There shall be no restrictions on the business that Amalco may carry on.
- (k) **By-laws.** The by-laws of Amalco shall be the current by-laws of Goodfood. A copy of such by-laws may be examined at the current address of Goodfood set out in Section 6.1 hereof.

### 2.3 Resulting Issuer

- (a) **Name.** The name of the Resulting Issuer shall be “Goodfood Market Corp.”.
- (b) **Registered Office.** The registered office of the Resulting Issuer shall be situated at 800-515 Legget Dr., Ottawa, ON K2K 3G4.
- (c) **First Directors.** The number of first directors of the Resulting Issuer shall be five. Subject to the receipt of all necessary approvals, the first directors of the Resulting Issuer shall be:

<u>Name</u>	<u>Address</u>
Jonathan Ferrari	4786 Dagenais, Montreal, QC, H4C 1L7
Neil Cuggy	4395 Lea Roback Road, Apt 1, Montreal, QC H4C 3P8
Hamnett Hill	3200 Trafalgar Road, Westmount, QC H3Y 1H7
Donald Olds	4139 Hampton Avenue, Montreal, QC H4A 2L1

<u>Name</u>	<u>Address</u>
Guy LeBlanc	280 McDougall Avenue, Montreal, QC H2V 3P2

The first directors shall hold office until the first annual meeting of the shareholders of the Resulting Issuer, or until their successors are duly appointed or elected.

- (d) **Officers.** The officers of the Resulting Issuer, until changed or added to by the board of directors of the Resulting Issuer, shall be as follows:

<u>Office</u>	<u>Name</u>
Jonathan Ferrari	Chief Executive Officer
Neil Cuggy	Chief Financial Officer and Chief Operating Officer
Caitlin Rose	Corporate Secretary

- (e) **First Auditors.** The Auditors of the Resulting Issuer shall be KPMG LLP. The Auditors of the Resulting Issuer shall hold office until the first annual meeting of shareholders of the Resulting Issuer following the Amalgamation or until their successor is appointed.
- (f) **Fiscal Year.** The fiscal year end of the Resulting Issuer shall be August 31.

## 2.4 Effect of Certificate of Amalgamation

Upon the issuance of the Certificate of Amalgamation:

- (a) the Amalgamation of Goodfood and Mira Subco and their continuation as one corporation becomes effective;
- (b) the property of each of Goodfood and Mira Subco shall continue to be the property of Amalco;
- (c) Amalco shall continue to be liable for the obligations of Goodfood and Mira Subco;
- (d) any existing cause of action, claim, or liability to prosecution shall be unaffected;
- (e) a civil, criminal or administrative action or proceeding pending by or against Goodfood or Mira Subco may be continued to be prosecuted by or against Amalco;
- (f) a conviction against, or ruling, order or judgment in favour of or against, Goodfood or Mira Subco may be enforced by or against Amalco;

- (g) the articles of amalgamation are deemed to be the articles of incorporation of Amalco and the certificate of amalgamation is deemed to be the certificate of incorporation of Amalco;
- (h) Amalco shall be a wholly-owned subsidiary of Mira;
- (i) the aggregate stated capital of the common shares of Amalco shall become an amount equal to the paid-up capital for purposes of the *Income Tax Act* (Canada) of the common shares of Mira Subco immediately prior to the Amalgamation; and
- (j) the aggregate stated capital of the Resulting Issuer Common Shares shall be an amount equal to the aggregate paid-up capital for purposes of the *Income Tax Act* (Canada) immediately prior to the Amalgamation of (i) the Mira Common Shares and (ii) the Goodfood Common Shares that are exchanged, or deemed to be exchanged, for Mira Common Shares on the Amalgamation.

## **2.5 Manner of Exchange of Issued Securities**

Upon the terms and subject to the conditions set forth herein, at the time of the Amalgamation,

- (a) each outstanding Goodfood Common Share (except for Goodfood Common Shares held by holders that have validly exercised their dissent rights in connection with the Goodfood Shareholder Approval) shall be exchanged for one fully paid and non-assessable Resulting Issuer Common Share;
- (b) each outstanding share of Mira Subco shall be exchanged for one fully paid and non-assessable share of Amalco;
- (c) subject to receipt of all required regulatory approvals, each outstanding Goodfood Option shall be exchanged for a Resulting Issuer Option to purchase the corresponding number of Resulting Issuer Common Shares on the same terms as those contained in the Goodfood Option immediately prior to the Amalgamation and each such Goodfood Option shall be cancelled. The exercise price for each Resulting Issuer Common Share underlying a Resulting Issuer Option will be equal to the exercise price per Goodfood Common Share under the Goodfood Option in effect immediately prior to the Amalgamation; and
- (d) subject to receipt of all required regulatory approvals, each outstanding Goodfood Compensation Option shall be exchanged for a Resulting Issuer Compensation Option to purchase the corresponding number of Resulting Issuer Common Shares on the same terms as those contained in the Goodfood Compensation Option immediately prior to the Amalgamation and each such Goodfood Compensation Option shall be cancelled. The exercise price for each Resulting Issuer Common Share underlying a Resulting Issuer Compensation Option will be equal to the exercise price per Goodfood Common Share under the Goodfood Compensation Option in effect immediately prior to the Amalgamation.

Goodfood Common Shares held by holders who have validly exercised their dissent rights in connection with the shareholder resolution to approve the Amalgamation will not be exchanged pursuant to this Section 2.5. However, if any such dissenting holder fails to perfect or effectively withdraws its claim pursuant to applicable law, or forfeits its right to make a claim under applicable law, or if its rights as a shareholder of Goodfood are otherwise reinstated, the Goodfood Common Shares held by such holders shall thereupon be deemed to have been exchanged as of the time of the Amalgamation in accordance with this Section.

## **2.6 Certificates**

At the time of the Amalgamation:

- (a) the registered holders of Goodfood Common Shares shall cease to be holders of Goodfood Common Shares, and shall be deemed to be registered holders of the Resulting Issuer Common Shares to which they are entitled in accordance with Section 2.5 hereof, all certificates evidencing Goodfood Common Shares shall be null and void and, on or after the Effective Time, subject to Section 2.9 hereof, the Resulting Issuer shall provide instructions to the Resulting Issuer Registrar and Transfer Agent to deliver such certificates or other evidence of ownership representing the number of Resulting Issuer Common Shares to which they are so entitled and/or register the holders thereof in book-entry only format in CDS' name in accordance with the following:
  - (i) holders of Goodfood Common Shares immediately prior to the Amalgamation that are neither in the United States nor a U.S. Person will have the Resulting Issuer Common Shares they are entitled to receive pursuant to this Agreement registered in book-entry only with CDS; and
  - (ii) holders of Goodfood Common Shares immediately prior to the Amalgamation that are either in the United States or a U.S. Person will be issued a physical certificate representing the Resulting Issuer Common Shares they are entitled to receive pursuant to this Agreement;
- (b) the registered holders of the Goodfood Options and Goodfood Compensation Options shall be deemed to be the registered holders of the Resulting Issuer Options and Resulting Issuer Compensation Options, respectively, to which they are entitled in accordance with Section 2.5 hereof, all certificates and/or agreements evidencing such securities shall, in accordance with their terms, evidence such securities of the Resulting Issuer and the Resulting Issuer shall deliver notice to the holders of such options of the foregoing or deliver amended certificates or agreements evidencing such securities of the Resulting Issuer as required; and
- (c) notwithstanding the foregoing, all certificates representing Goodfood Common Shares held by persons who have validly exercised their dissent rights in

connection with the Goodfood Shareholder Approval shall represent only the right to receive fair value of the Goodfood Common Shares formerly represented by such certificates in accordance with applicable law.

## **2.7 Fractional Securities**

No fractional securities of the Resulting Issuer will be issued. If a securityholder of Goodfood would otherwise be entitled to a fractional security upon the Amalgamation, the number of securities of the Resulting Issuer issued to such securityholder shall be rounded down to the next lesser whole number of such security. In calculating such fractional interests, all securities of the Resulting Issuer, as the case may be, registered in the name of a Resulting Issuer securityholder or their nominee shall be aggregated.

## **2.8 Cancellation of Mira Management Options**

Immediately prior to the time of the Amalgamation, Mira shall cancel 100% of the Mira Management Options.

## **2.9 U.S. Securities Law Restrictive Legend**

The parties acknowledge and agree that, in addition to any other legends affixed to Resulting Issuer Common Shares issued in connection with the Amalgamation, upon the original issuance of the Resulting Issuer Common Shares to U.S. Persons that are holders of Goodfood Common Shares in connection with the Amalgamation, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing such securities and all certificates issued in exchange therefor or in substitution thereof, shall bear the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING OR OTHERWISE HOLDING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) WITHIN THE UNITED STATES (1) IN ACCORDANCE WITH RULE 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (2) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE; OR (D) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, PROVIDED THAT PRIOR TO ANY TRANSFER PURSUANT TO CLAUSES (C) OR (D) ABOVE, AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE CORPORATION SHALL FIRST BE PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE U.S.

SECURITIES ACT OR ANY STATE SECURITIES LAW. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

### ARTICLE 3 COVENANTS

#### 3.1 Covenants of Mira

Mira covenants and agrees with Goodfood from the date of execution hereof to and including the Effective Date:

- (a) not to, directly or indirectly, solicit, initiate, knowingly encourage, co-operate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Amalgamation, and without limiting the generality of the foregoing, not to induce or attempt to induce any other Person to initiate any shareholder proposal or “take-over bid,” exempt or otherwise, within the meaning of the *Securities Act* (Ontario), for securities or assets of Mira, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Amalgamation, including allowing access to any third party (other than its representatives) to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations or in respect of which the Mira board of directors determines, in its good faith judgment, after receiving advice from its legal advisors, that failure to recommend such alternative transaction to the Mira shareholders would be a breach of its fiduciary duties under applicable law. In the event Mira or any of its affiliates, including any of their officers or directors, receives any form of offer or inquiry in respect of any of the foregoing, Mira shall forthwith (in any event within one Business Day following receipt) notify Goodfood of such offer or inquiry and provide Goodfood with such details as it may request;
- (b) to co-operate fully with Goodfood and to use all reasonable commercial efforts to assist Goodfood in its efforts to complete the Amalgamation, unless such co-operation and/or efforts would subject Mira to liability or would be in breach of applicable statutory or regulatory requirements;
- (c) to operate its business in a prudent and business-like manner in the ordinary course and in a manner consistent with past practice; and
- (d) not to, without Goodfood’s prior written consent (such consent not to be unreasonably withheld, conditioned or delayed):

- (i) issue any debt, equity or other securities, except the issuance of Mira Common Shares (or options to acquire Mira Common Shares) pursuant to the Amalgamation or pursuant to any securities exercisable to acquire Mira Common Shares outstanding as of the date hereof;
- (ii) borrow money or incur any Indebtedness for money borrowed;
- (iii) make loans, advances, or any other payments, excluding routine advances to employees of Mira for expenses incurred in the ordinary course and payment of professional fees and other expenses in connection with or ancillary to the Amalgamation or in the ordinary course;
- (iv) declare or pay any dividends or distribute any of Mira's properties or assets to shareholders or otherwise;
- (v) alter or amend Mira's articles or by-laws in any manner which may adversely affect the success of the Amalgamation, except as required to give effect to the matters contemplated herein, including the Consolidation; and
- (vi) except as otherwise permitted or contemplated herein, enter into any transaction or material Contract which is not in the ordinary course of business or engage in any business enterprise or activity materially different from that carried on by Mira as of the date hereof.

### **3.2 Further Covenants of Mira**

Mira covenants and agrees with Goodfood that Mira will from the date of execution hereof to and including the Effective Date:

- (a) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;
- (b) circulate to its shareholders materials required in connection with the Mira Meeting in accordance with its constating documents and applicable laws as soon as reasonably practicable and use its commercially reasonable efforts to hold the Mira Meeting by May 31, 2017;
- (c) make necessary filings and applications under applicable federal and provincial laws and regulations required on the part of it in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such laws and regulations;
- (d) use all commercially reasonable efforts to conduct its affairs so that all of its representations and warranties contained herein shall be true and correct on and as

of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;

- (e) immediately notify Goodfood of any legal or governmental actions, suits, judgments, investigations, injunction, complaint, motion, regulatory investigation, regulatory proceeding or similar proceeding by any Person, Governmental Entity or other regulatory body, whether actual or threatened, with respect to the Amalgamation or which could otherwise delay or impede the transactions contemplated hereby;
- (f) notify Goodfood immediately upon becoming aware that any of the representations and warranties of Mira contained herein are no longer true and correct in any material respect;
- (g) immediately upon receipt of any written audit inquiry, assessment, reassessment, confirmation or variation of an assessment, indication that an assessment is being considered, request for filing of a waiver or extension of time or any other notice in writing relating to Taxes (an “**Assessment**”) of Mira, deliver to Goodfood a copy thereof together with a statement setting out, to the extent then determinable, an estimate of the obligations, if any, of Mira on the assumption that such Assessment is valid and binding;
- (h) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Section 5.1 hereof to be complied with;
- (i) advise Goodfood if there are any circumstances, individually or in the aggregate, that may materially and adversely affect the transactions contemplated by this Agreement; and
- (j) subject to the satisfaction of the conditions in Section 5.2 hereof, thereafter cause Mira Subco to file together with Goodfood with the registrar under the CBCA the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date.

### **3.3 Covenants of Goodfood**

Goodfood covenants and agrees with Mira from the date of execution hereof to and including the Effective Date:

- (a) not to, directly or indirectly, solicit, initiate, knowingly encourage, co-operate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Amalgamation, and without limiting the generality of the foregoing, not to induce

or attempt to induce any other Person to initiate any shareholder proposal or “take-over bid,” exempt or otherwise, within the meaning of the *Securities Act* (Ontario) for securities or assets of Goodfood, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Amalgamation, including allowing access to any third party (other than its representatives) to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations or in respect of which the Goodfood board of directors determines, in its good faith judgment, after receiving advice from its legal advisors, that failure to recommend such alternative transaction to the securityholders of Goodfood would be a breach of its fiduciary duties under applicable law. In the event Goodfood or any of its affiliates or associates, including any of their officers or directors, receives any form of offer or inquiry in respect of the foregoing, Goodfood shall forthwith (in any event within one Business Day following receipt) notify Mira of such offer or inquiry and provide Mira with such details in respect thereof that Mira may request;

- (b) to co-operate fully with Mira and to use all reasonable commercial efforts to assist Mira in its efforts to complete the Amalgamation unless such co-operation and efforts would subject Goodfood to liability or would be in breach of applicable statutory or regulatory requirements;
- (c) to operate its business in a prudent and business-like manner in the ordinary course and in a manner consistent with past practice;
- (d) that Goodfood shall not, without Mira’s prior written consent (such consent not to be unreasonably withheld, conditioned or delayed):
  - (i) issue any equity or convertible debt securities, except in connection with the issuance of Goodfood Common Shares pursuant to any securities exercisable to acquire common shares of Goodfood (including the Goodfood Subscription Receipts, the Goodfood Compensation Options and Goodfood Options) outstanding as of the date hereof and except for up to 100,000 new Goodfood Options issuable to officers of Goodfood (calculated after giving effect to the share split being done in connection with the Reorganization);
  - (ii) borrow money or incur any Indebtedness for money borrowed, except for money borrowed or indebtedness incurred with a Canadian chartered bank or the Business Development Bank of Canada;
  - (iii) make loans, advances, or other payments, excluding salaries and bonuses at current rates or routine advances to employees of Goodfood for expenses incurred in the ordinary course;
  - (iv) declare or pay any dividends or distribute any properties or assets of Goodfood to shareholders or otherwise dispose of any of such properties or assets;

- (v) alter or amend the articles or by-laws of Goodfood in any manner which may adversely affect the success of the Amalgamation, except as required to give effect to the matters contemplated herein;
- (vi) except as otherwise permitted or contemplated herein, enter into any transaction or material Contract which is not in the ordinary course of business or engage in any business enterprise or activity materially different from that carried on by Goodfood as at the date hereof; and
- (vii) make capital expenditures out of the ordinary course of business except as may be reasonable required in connection with facilities and leasehold improvements.

### **3.4 Further Covenants of Goodfood**

Goodfood covenants and agrees with Mira that it will from the date of execution hereof to and including the Effective Date:

- (a) use all commercially reasonable efforts to complete the Reorganization prior to the Effective Date;
- (b) use all commercially reasonable efforts to obtain all necessary consents, assignments or waivers from third parties and amendments or terminations to any instrument or agreement, to provide all notices required in connection with the Reorganization and the Amalgamation and take such other measures as may be necessary to fulfil its obligations under and to carry out the transactions contemplated by this Agreement;
- (c) use its commercially reasonable efforts to obtain the Goodfood Shareholders' Approval prior to the Effective Date;
- (d) promptly advise Mira of any written notice of dissent or purported exercise by any Goodfood shareholder of dissent rights under applicable law received by Goodfood in relation to the Amalgamation and any withdrawal of dissent rights received by Goodfood and, subject to applicable law, any written communications sent by or on behalf of Goodfood to any Goodfood shareholder exercising or purporting to exercise dissent rights in relation to the Amalgamation;
- (e) make necessary filings and applications under applicable federal, state and provincial laws and regulations required on the part of Goodfood in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such laws and regulations;
- (f) use all commercially reasonable efforts to conduct its affairs so that Goodfood's representations and warranties contained herein shall be true and correct on and as of the Effective Date as if made on the Effective Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;

- (g) immediately notify Mira of any legal or governmental actions, suits, judgments, investigations, injunction, complaint, motion, regulatory investigation, regulatory proceeding or similar proceeding by any Person, Governmental Entity or other regulatory body, whether actual or threatened, with respect to the Amalgamation or which could otherwise delay or impede the transactions contemplated hereby or result in a Material Adverse Effect;
- (h) notify Mira immediately upon becoming aware that any of the representations and warranties of Goodfood contained herein are no longer true and correct in any material respect;
- (i) immediately upon receipt of any Assessment relating to Goodfood, deliver to Mira a copy thereof together with a statement setting out, to the extent then determinable, an estimate of the obligations, if any, of Goodfood on the assumption that such Assessment is valid and binding;
- (j) use all commercially reasonable efforts to cause each of the conditions precedent set forth in Section 5.2 hereof to be complied with;
- (k) advise Mira if there are any circumstances, individually or in the aggregate, that may materially and adversely affect the transactions contemplated by this Agreement;
- (l) use its commercially reasonable best efforts to prepare the required audited and interim financial statements of Goodfood to satisfy the financial statement requirements prescribed by the TSX Venture and applicable securities legislation in connection with the completion of the Qualifying Transaction on or before the Statement Expiry Date. Notwithstanding the foregoing, Mira may extend the Statement Expiry Date from time to time upon written notice to Goodfood given not less than 10 days prior to the Statement Expiry Date or such extended Statement Expiry Date with the rights of termination and payment requirements set out in Section 7.2 applying mutatis mutandis to such extended Statement Expiry Date;
- (m) use its commercially reasonable best efforts to satisfy the conditions set forth in Sections 5.2(l) and 5.2(m) on or prior to the Effective Date; and
- (n) subject to the satisfaction of the conditions precedent in Section 5.1 hereof, thereafter together with Mira Subco file with the registrar the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation on or before the Termination Date.

### **3.5 Filing Statement**

- (a) Goodfood shall furnish to Mira all such information concerning Goodfood, as may be reasonably required by Mira in the preparation of the Final Filing Statement and other documents related thereto, and Goodfood shall ensure that no such information provided by Goodfood for inclusion in the Final Filing

Statement shall contain any untrue statement of a material fact or omit to state a material fact required to be stated therein in order to make any information so furnished by Goodfood not misleading in light of the circumstances in which it is disclosed.

- (b) Goodfood shall indemnify and save harmless Mira and Mira Subco and their respective directors, officers, employees, agents, advisors and representatives from and against any and all respective liabilities, claims, demands, losses, costs, damages and expenses to which Mira or Mira Subco or their respective directors, officers, employees, agents, advisors or representatives may be subject or may suffer, in any way caused by, or arising, directly or indirectly, from or in consequence of:
  - (i) any misrepresentation or alleged misrepresentation in any information included in the Final Filing Statement that is provided by Goodfood for inclusion therein; and
  - (ii) any order made, or any inquiry, investigation or proceeding by any securities regulatory authority or other Governmental Entity, to the extent based on any misrepresentation or any alleged misrepresentation in any information related to Goodfood and provided for inclusion in the Final Filing Statement.
- (c) Goodfood shall promptly notify Mira if, at any time before the Closing, the Final Filing Statement contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Final Filing Statement and the parties shall co-operate in the preparation of any amendment or supplement as required or as appropriate. Mira shall, subject to compliance by Goodfood with this Subsection 3.5(c), and, if required by the TSX Venture or applicable laws, file any amendment or supplement to the Final Filing Statement with the applicable securities regulatory authority and as otherwise required.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

### **4.1 Representations and Warranties of Mira**

Mira represents and warrants to and in favour of Goodfood as follows, and acknowledges that Goodfood is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Each of Mira and Mira Subco is a corporation incorporated and validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and corporate authority and is duly qualified and holds all material permits, licences, registrations, qualifications, consents and authorizations necessary or required to carry on the Mira Business as now

conducted and to own, lease or operate its Assets and Properties and neither Mira nor, to the knowledge of Mira, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing Mira's dissolution or winding up of Mira or Mira Subco, and each of Mira and Mira Subco has all requisite corporate power and corporate authority to enter into this Agreement.

- (b) The authorized capital of Mira consists of an unlimited number of Mira Common Shares, of which 12,500,000 Mira Common Shares are issued and outstanding as at the date hereof as fully paid and non-assessable shares in the capital of Mira. Mira also has the Mira Management Options outstanding. Immediately prior to the Effective Time, Mira shall cancel the Mira Management Options.
- (c) Other than Mira Subco, Mira has no direct or indirect subsidiaries nor any investment in any Person or any agreement, option or commitment to acquire any such investment. All of the issued and outstanding securities of Mira Subco (being one common share of Mira Subco) are held by Mira. Mira Subco is not a party to any contract and has nominal assets and no liabilities.
- (d) Mira is a "reporting issuer" (as that term is defined under applicable Securities Laws in each of the provinces of Ontario, Alberta and British Columbia) and is not in default of the requirements of the applicable Securities Laws in such jurisdictions in any material respect.
- (e) Mira has filed all material documents and information required to be filed by it pursuant to applicable Securities Laws with the applicable securities commissions (the "**Disclosure Documents**"), except where non-compliance has not had, and would not reasonably be expected to have, a Material Adverse Effect, and Mira does not have any confidential filings with any securities authorities. As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the applicable Securities Laws in the jurisdictions they were filed; and (ii) to the extent required by applicable Securities Laws, none of the Disclosure Documents contained any untrue statement of a material fact regarding Mira or omitted to state a material fact regarding Mira required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.
- (f) Mira has been conducting the Mira Business in compliance in all material respects with all applicable laws and regulations of each jurisdiction in which it carries on the Mira Business and has not received a notice of material non-compliance, and, to the knowledge of Mira, there are no facts that would give rise to a notice of material non-compliance with any such laws and regulations.
- (g) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect

to Mira or Mira Subco in connection with the execution and delivery of this Agreement by Mira or Mira Subco, the performance of their obligations hereunder or the consummation by Mira or Mira Subco of the Amalgamation other than: (i) the Mira Shareholders' Approval; (ii) the approval of the Amalgamation as Mira's Qualifying Transaction by the TSX Venture and the listing of the Resulting Issuer Common Shares on the TSX or TSX Venture; (iii) the filing of Articles of Amendment to effect the applicable Mira Meeting Matters; (iv) the filing of the Articles of Amalgamation under the CBCA and the issuance of a certificate in respect thereof; (v) such registrations and other actions required under applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; and (vi) any filings with the registrar under the CBCA.

- (h) Subject to the receipt of the approvals and the filings set out in 4.1(g), each of the execution and delivery of this Agreement, the performance by each of Mira and Mira Subco of its obligations hereunder, the issue of the Resulting Issuer Common Shares and the consummation of the Amalgamation, 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), (i) any law, statute, rule or regulation applicable to Mira or Mira Subco including applicable Securities Laws; (ii) the constating documents, by-laws or resolutions of Mira or Mira Subco, which are in effect as at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which Mira or Mira Subco is a party or by which it is bound; or (iv) any judgment, decree or order binding upon Mira or Mira Subco or either's Assets and Properties.
- (i) This Agreement has been duly authorized and executed by Mira and Mira Subco and constitutes a valid and binding obligation of Mira and Mira Subco and shall be enforceable against each of Mira and Mira Subco in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws 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.
- (j) Other than this Agreement, neither Mira nor Mira Subco is currently party to any agreement in respect 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 Mira or Mira Subco whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Mira or Mira Subco (whether by sale or transfer of shares or otherwise).
- (k) The audited financial statements of Mira for the period from the date of incorporation (March 23, 2015) to December 31, 2015 and for the year ended

December 31, 2016 have been prepared in accordance with IFRS and present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of Mira as at such dates and the results of its operations and its cash flows for the period then ended and contain and reflect adequate provisions for all reasonably anticipated liabilities, expenses and losses of Mira in accordance with IFRS and there has been no change in accounting policies or practices of Mira since December 31, 2016.

- (l) All 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 due and payable by Mira or Mira Subco, have been paid, except where the failure to pay such Taxes would not reasonably be expected to result in a Material Adverse Change in respect of Mira or Mira Subco. All Tax returns, declarations, remittances and filings required to be filed by Mira or Mira Subco have been filed with all appropriate Governmental Entities and all such returns, declarations, remittances and filings did not contain a misrepresentation as at the respective dates thereof except where the failure to file such documents or such misrepresentation would not reasonably be expected to result in a Material Adverse Change in respect of Mira or Mira Subco. To the knowledge of Mira or Mira Subco, no examination of any Tax return of Mira or Mira Subco is currently in progress and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by Mira or Mira Subco, in any case, except where such examinations, issues or disputes would not reasonably be expected to result in a Material Adverse Change in respect of Mira or Mira Subco.
- (m) No holder of outstanding shares in the capital of Mira is entitled to any preemptive or any similar rights to subscribe for any Mira Common Shares or other securities of Mira and, other than pursuant to the Mira Management Options and this Agreement, there are no rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of Mira or Mira Subco.
- (n) No legal or governmental actions, suits, judgments, investigations or proceedings are pending to which Mira or Mira Subco, or to the knowledge of Mira, the directors or officers of Mira are a party or to which the Assets and Properties of Mira or Mira Subco are subject that would result in a Material Adverse Effect and, to the knowledge of Mira, no such proceedings have been threatened against or are pending with respect to Mira or Mira Subco, or with respect to its Assets and Properties and neither Mira nor Mira Subco is subject to any judgment, order, writ, injunction, decree or award of any Governmental Entity, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.
- (o) Mira is not party to any material Contract, written or oral, other than:

- (i) a registrar and transfer agency and disbursing agent agreement dated as of April 7, 2015 between Mira and TSX Trust Company;
  - (ii) an agency agreement dated as of April 7, 2015 between Mira and Richardson GMP Limited in connection with the initial public offering of Mira; and
  - (iii) the Mira Escrow Agreement,
- (collectively, the “**Mira Material Contracts**”).
- (p) All Mira Material Contracts are in good standing in all material respects and in full force and effect.
  - (q) Neither Mira nor, to the knowledge of Mira, any other party thereto is in material default or breach of any Mira Material Contract and, to the knowledge of Mira, there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any Mira Material Contract which would give rise to a right of termination on the part of any other party to a Mira Material Contract.
  - (r) Except for (i) the trading halt imposed by the TSX Venture on March 10, 2017 following disclosure by Mira of the Letter Agreement, and (ii) the standard suspension of trading to be imposed by the TSX Venture as a result of Mira not completing a Qualifying Transaction within 24 months of listing on the TSX Venture, no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Mira (including the Mira Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of Mira, are pending, contemplated or threatened by any regulatory authority.
  - (s) Mira is not party to any agreement, nor, to the knowledge of Mira, is there any shareholders agreement or other Contract which in any manner affects the voting control of any of the securities of Mira.
  - (t) The minute books and records of Mira made available to counsel for Goodfood in connection with the due diligence investigation of Mira for the period from the date of incorporation to the date hereof are all of the minute books of Mira 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 Mira to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of Mira to the date hereof not reflected in such minute books.
  - (u) There is no Person acting at the request or on behalf of Mira that is entitled to any brokerage or finder’s fee or other compensation in connection with the transactions contemplated by this Agreement.

## 4.2 Representations and Warranties of Goodfood

Goodfood represents and warrants to and in favour of Mira and Mira Subco as follows, and acknowledges that Mira and Mira Subco are relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Goodfood (i) has been duly incorporated and is validly existing under the federal laws of Canada and is up-to-date in respect of all material corporate filings and in good standing under the CBCA; (ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own or lease and operate its properties and assets; and (iii) has all requisite corporate power and authority to enter into and carry out its obligations under this Agreement including the Reorganization.
- (b) Goodfood does not beneficially own, or exercise control or direction over, directly or indirectly, any interest in any other person.
- (c) No proceedings have been taken, instituted or, to the knowledge of Goodfood, are pending for the dissolution or liquidation of Goodfood.
- (d) Goodfood is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations (including all material applicable federal, provincial, state, municipal and local laws, regulations and other lawful requirements of any Governmental Entity) of each jurisdiction in which its business is carried on and is licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and its property and assets to be owned or leased and operated and all such licences, registrations and qualifications are valid, subsisting and in good standing and it 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 laws, regulations or permits which would reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (e) Each of the execution and delivery of this Agreement and the performance of the transactions contemplated hereby have been authorized by all necessary corporate action of Goodfood and upon the execution and delivery hereof, this Agreement shall constitute a valid and binding obligation of Goodfood, enforceable against Goodfood in accordance with its terms, provided that enforcement thereof 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 and waiver of contribution may be unenforceable.
- (f) All consents, approvals, permits, authorizations or filings necessary for the execution and delivery of this Agreement by Goodfood and the consummation by Goodfood of the transactions contemplated hereby (including the Amalgamation and the Reorganization) have been made or obtained, as applicable other than: (i)

the Goodfood Shareholders' Approval; (ii) the filing of the Articles of Amalgamation under the CBCA and the issuance of a certificate in respect thereof; and (iii) any filings with the registrar under the CBCA.

- (g) The execution and delivery of this Agreement by Goodfood, the performance by Goodfood of its obligations hereunder and the consummation of the transactions contemplated hereby do not and will not conflict with or result in a breach or violation of any of the terms of or provisions of, or constitute a default under (whether after notice or lapse of time or both), and Goodfood is not currently in breach or default of, (A) any statute, rule or regulation applicable to Goodfood; (B) the constating documents or resolutions of Goodfood which are in effect at the date of hereof; (C) any Debt Instrument or Goodfood Material Agreement; or (D) any judgment, decree or order binding Goodfood or the properties or assets thereof, except where such breach, violation or default would not reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (h) The authorized capital of Goodfood consists of an unlimited number of Goodfood Common Shares and an unlimited number of Class A preference shares issuable in series, of which the first series has been designated as the Class A Preference Shares, Series 1 issuable in an unlimited number and the second series has been designated as the Class A Preference Shares, Series 2 and issuable in an unlimited number, of which as of the close of business on April 24, 2017, 1,000,000 Goodfood Common Shares, 320,000 Class A Preference Shares, Series 1 and 46,419 Class A Preference Shares, Series 2 were issued and outstanding as fully paid and non-assessable shares of Goodfood.
- (i) Goodfood is not aware of any legislation, or proposed legislation published by a legislative body, which it anticipates will have a Material Adverse Effect on Goodfood.
- (j) No order ceasing or suspending trading in any securities of Goodfood or prohibiting the sale of any of Goodfood's issued securities has been issued and, to the knowledge of Goodfood, no proceedings for such purpose have been threatened or are pending.
- (k) Except for the securities set forth in Schedule "4.2(k)" to the Disclosure Letter, no person now has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of Goodfood and as at the close of business on April 24, 2017 a sufficient number of Goodfood Common Shares were reserved for issuance pursuant to outstanding options, warrants, share incentive plans, convertible, exercisable and exchangeable securities and other rights to acquire Goodfood Common Shares.
- (l) Since February 28, 2017, other than as disclosed to Mira VII and Mira VII Subco or in connection with the Reorganization:

- (i) there has not been any material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise) or results of operations of Goodfood;
  - (ii) there has not been any material change in the share capital or long-term debt of Goodfood; and
  - (iii) Goodfood has carried on its business in the ordinary course;
- (m) The Goodfood Financial Statements will present fairly, in all material respects, the financial condition of Goodfood for the periods then ended, and will be prepared in accordance with IFRS and there will be no material adverse change in the Goodfood Financial Statements as compared to the Draft Goodfood Financial Statements.
- (n) There are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of Goodfood or other persons that would reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (o) There are no actions, proceedings or investigations (whether or not purportedly by or on behalf of Goodfood) commenced or, to the knowledge of Goodfood, threatened or pending against Goodfood at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any Governmental Entity, that would reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (p) The currently issued and outstanding securities of Goodfood have been issued in compliance with Securities Laws.
- (q) All material filings and fees required to be made and paid by Goodfood pursuant to Securities Laws and general corporate laws have been made and paid.
- (r) To the knowledge of Goodfood, Goodfood's Auditors are independent public accountants as required by the Securities Laws.
- (s) Goodfood is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of Goodfood to compete in any line of business, transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of Goodfood.
- (t) Other than the unanimous shareholder agreement dated as of September 24, 2015 among Goodfood and its shareholders, as amended, Goodfood is not party to any agreement, nor is Goodfood aware of any agreement, which in any manner affects the voting control of any of the securities of Goodfood.

- (u) All 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 due and payable by Goodfood, have been paid, except where the failure to pay such Taxes would not reasonably be expected to result in a Material Adverse Change in respect of Goodfood. All Tax returns, declarations, remittances and filings required to be filed by Goodfood have been filed with all appropriate Governmental Entities and all such returns, declarations, remittances and filings did not contain a misrepresentation as at the respective dates thereof except where the failure to file such documents or such misrepresentation would not reasonably be expected to result in a Material Adverse Change in respect of Goodfood. To the knowledge of Goodfood, no examination of any Tax return of Goodfood is currently in progress and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by Goodfood, in any case, except where such examinations, issues or disputes would not reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (v) Neither Goodfood nor, to Goodfood's knowledge, any other person, is in default in any material respect in the observance or performance of any term, covenant or obligation to be performed by Goodfood or such other person under any Debt Instrument or Goodfood Material Agreement, and no event has occurred which with notice or lapse of time or both would constitute such a default by Goodfood or, to Goodfood's knowledge, any other party, except where such default or event would not reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (w) No supplier or distributor of Goodfood has notified Goodfood, and to the knowledge of Goodfood, there is no reason to believe that, any such supplier or distributor will not continue dealing with Goodfood on substantially the same terms as presently conducted, subject to changes in pricing and volume in the ordinary course.
- (x) Goodfood possesses all permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure to hold such Governmental Licenses would not, individually or in the aggregate, result in a Material Adverse Effect in respect of Goodfood. Goodfood is in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, individually or in the aggregate, result in a Material Adverse Effect in respect of Goodfood.
- (y) Except as disclosed in the Draft Filing Statement, none of the directors, officers or employees of Goodfood, any known holder of more than 10% of any class of shares of Goodfood, or any known associate or affiliate of any of the foregoing persons or companies, has had any material interest, direct or indirect, in any

material transaction since the incorporation of Goodfood or any proposed material transaction with Goodfood which, as the case may be, materially affected, is material to or will materially affect Goodfood.

- (z) Goodfood has not been advised by any insider (as that term is defined in the *Securities Act* (Ontario)) of Goodfood that the insider has a present intention to sell any securities of Goodfood or the Resulting Issuer held by him, her or it.
- (aa) Other than the agents under the Goodfood Private Placement (or any members of its selling group), there is no person acting or purporting to act at the request of Goodfood who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Goodfood Private Placement or the transactions contemplated by this Agreement.
- (bb) Except as disclosed in the Draft Filing Statement, Goodfood has no material loans or other material indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at arm's length with it, other than for the reimbursement of ordinary course business expenses.
- (cc) To the knowledge of Goodfood, none of Goodfood's directors or officers is now, or has ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange.
- (dd) The assets of Goodfood and its business and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable business, and such coverage is in full force and effect, and Goodfood has not failed to promptly give any notice or present any material claim thereunder.
- (ee) With respect to each of the Leased Premises, Goodfood occupies the Leased Premises and has the right to occupy and use the Leased Premises, subject to the terms of the respective leases, and each of the leases pursuant to which Goodfood occupies the Leased Premises is in good standing and in full force and effect.
- (ff) All information that has been prepared by Goodfood relating to Goodfood and its respective business, properties and liabilities and provided to Mira VII and Mira VII Subco, including all financial, marketing, technical and operational information provided to Mira VII and Mira VII Subco was, as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information misleading in any material respect.
- (gg) The minute books and records of Goodfood made available to Mira VII and Mira VII Subco and their counsel in connection with their due diligence investigation in respect of the Qualifying Transaction contain full, true and correct copies of all

constating documents, including all amendments thereto, and contain copies of all proceedings of securityholders and directors (and committees thereof), other than those which are not material to Goodfood, and are complete in all material respects.

- (hh) Schedule 4.2(hh) to the Disclosure Letter sets out separately all material Intellectual Property that is owned by Goodfood (the “**Owned Intellectual Property**”) and the material Intellectual Property that is duly licensed by Goodfood as part of its business as presently conducted (the “**Licensed Intellectual Property**”). Goodfood is the sole and exclusive owner of the Owned Intellectual Property with good, valid and marketable title thereto, free and clear of all Encumbrances. Goodfood has valid and enforceable licences to use all of the Licensed Intellectual Property used by it in connection with, and as required for, its business as presently conducted. Goodfood has no knowledge to the effect that it will be unable to obtain any rights or licenses to use all Intellectual Property necessary for the conduct of its business. To the best knowledge of Goodfood, no third parties have rights to any Intellectual Property, except for the ownership rights of the owners of the Licensed Intellectual Property which is licensed to Goodfood. To the best knowledge of Goodfood, there is no infringement, misappropriation or misuse by third parties of any Intellectual Property. There is no pending or, to the best knowledge of Goodfood, threatened action, suit, proceeding or claim by others challenging Goodfood’s rights in or to any Intellectual Property, and Goodfood is not aware of any facts which form a reasonable basis for any such claim. There is no pending or, to the best knowledge of Goodfood, threatened action, suit, proceeding or claim by others challenging the validity or enforceability of any Intellectual Property, and Goodfood is not aware of any allegations or finding of unenforceability or invalidity of the Intellectual Property. There is no pending or, to the best knowledge of Goodfood, threatened action, suit, proceeding or claim by others that Goodfood infringes or otherwise violates any patent, trademark, copyright, trade secret or other proprietary rights of others. To the best knowledge of Goodfood, the business of Goodfood does not infringe on any patent, trademark, copyright, trade secret or other proprietary rights of others and, without limiting the foregoing, to the best knowledge of Goodfood, there is no patent or patent application by others that contains claims that interfere with the issued or pending claims of any of the Intellectual Property.
- (ii) All employees of, and consultants to, Goodfood have entered into proprietary rights or similar agreements with Goodfood, whereby any Intellectual Property created by them in the course of the performance of their services has been fully and irrevocably assigned to Goodfood without additional consideration, and any applicable moral rights have been waived, and no employee of, or consultant to, Goodfood is in violation of such agreements.
- (jj) All persons having access to or knowledge of the Intellectual Property or any information of a confidential nature that is necessary or required or otherwise used for or in connection with the conduct or operation or proposed conduct or

operation of Goodfood's business have entered into non-disclosure agreements with Goodfood preventing the disclosure of the Intellectual Property, and there has been no breach of any such agreement. To the best knowledge of Goodfood, the employment or engagement by Goodfood of such persons does not violate any non-disclosure or non-competition agreement between any such person and a third party.

- (kk) Goodfood is in compliance in all material respects with all applicable federal, provincial, state, municipal and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency, domestic or foreign, including laws, ordinances, regulations or orders, relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any Hazardous Substance (the "**Environmental Laws**").
- (ll) Goodfood has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (the "**Environmental Permits**") necessary as at the date hereof for the operation of the business carried by Goodfood, and each Environmental Permit is valid, subsisting and in good standing in all material respects and Goodfood is not in default or breach of any Environmental Permit in any material respect and no proceeding is outstanding or, to the knowledge of Goodfood, has been threatened or is pending to revoke or limit any Environmental Permit.
- (mm) Goodfood has not used, except in compliance in all material respects with all Environmental Laws and Environmental Permits, any property or facility which it owns or leases or previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Substance.
- (nn) Goodfood has not received any notice of, or been prosecuted for, an offence alleging, non-compliance in any material respect with any Environmental Laws, and Goodfood has not settled any allegation of material non-compliance short of prosecution. There are no orders or directions issued against Goodfood under Environmental Laws requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of Goodfood, nor has Goodfood received notice of any of the same.
- (oo) There are no past unresolved or, to the knowledge of Goodfood, any threatened or pending claims, complaints, notices or requests for information received by Goodfood with respect to any alleged violation of any Environmental Laws which would reasonably be expected to result in a Material Adverse Change in respect of Goodfood; and no conditions exist at, on or under any property now or previously owned, operated, optioned or leased by Goodfood which, with the passage of time, or the giving of notice or both, would give rise to liability under

Environmental Laws that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Change in respect of Goodfood.

- (pp) Except as ordinarily or customarily required by applicable Environmental Permits, Goodfood has not received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under Environmental Laws that would reasonably be expected to result in a Material Adverse Change in respect of Goodfood.
- (qq) There are no material environmental audits, evaluations, assessments, studies or tests relating to Goodfood, except for ongoing assessments conducted by or on behalf of Goodfood in the ordinary course.
- (rr) 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 Goodfood for the benefit of any current or former director, officer, employee or consultant of Goodfood (the “**Employee Plans**”) has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects and has been publicly disclosed to the extent required by Securities Laws.
- (ss) All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or state pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments have been reflected in the books and records of Goodfood.
- (tt) There is not currently any labour disruption, dispute, slowdown, stoppage, complaint or grievance or, to the knowledge of Goodfood, threatened or pending which is adversely affecting or would reasonably be expected to adversely affect, in a material manner, the carrying on of the business of Goodfood, and Goodfood is not aware of any proposal to unionize its employees and no collective bargaining agreements are in place or currently being negotiated by Goodfood.

## **ARTICLE 5 CONDITIONS PRECEDENT AND OTHER MATTERS**

### **5.1 Conditions to Obligations of Goodfood**

The obligation of Goodfood to consummate the transactions contemplated herein is subject to the satisfaction, on or before the Closing Date, of the following conditions:

- (a) except as affected by the transactions contemplated herein, the representations and warranties of Mira contained in Section 4.1 hereof shall be true in all material respects on the Closing Date with the same effect as though such representations

and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct, and Goodfood shall have received a certificate to that effect, dated the Closing Date, from an officer or director of Mira acceptable to Goodfood, to the best of his or her knowledge, having made reasonable inquiry;

- (b) Mira and Mira Subco shall have performed, fulfilled or complied with, in all material respects, all of their obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by them at or prior to the Closing and Goodfood shall have received a certificate of an officer or director of Mira to such effect;
- (c) Mira shall have furnished Goodfood with:
  - (i) a certified copy of the resolutions passed by the board of directors of Mira approving this Agreement and the consummation of the transactions contemplated herein;
  - (ii) a certified copy of the special resolution of the sole shareholder of Mira Subco authorizing and approving the Amalgamation;
  - (iii) a certified copy of the resolutions of shareholders of Mira approving the Mira Meeting Matters; and
- (d) receipt of all regulatory and third party approvals, authorizations and consents as are required to be obtained by Mira or Goodfood in connection with the Qualifying Transaction, including the approval of the TSX Venture, the TSX and any other applicable regulatory authorities;
- (e) the Resulting Issuer Common Shares that are issued as consideration for the Goodfood Common Shares (i) shall be issued as fully paid and non-assessable Resulting Issuer Common Shares in the capital of the Resulting Issuer, free and clear of any and all Encumbrances and demands of whatsoever nature, except those imposed pursuant to escrow restrictions of the TSX, the TSX Venture and/or applicable securities laws; and (ii) shall have been conditionally approved for listing on the TSX or TSX Venture, such listing to be conditional only on conditions standard for a Qualifying Transaction and the standard listing conditions of the TSX or TSX Venture;
- (f) the Mira Management Options shall have been cancelled;
- (g) no Material Adverse Change shall have occurred in the business, results of operations, assets, capital, liabilities, financial conditions or affairs of Mira since the date of this Agreement, other than a reduction of its cash position in order to pay its professional fees or other expenses;

- (h) the shareholders of Mira approving among other matters and subject to completion of the Amalgamation, the Mira Meeting Matters;
- (i) the Consolidation shall have been implemented;
- (j) the shareholders of Goodfood shall have approved the Amalgamation and this Agreement;
- (k) there being no legal proceeding or regulatory actions or proceedings against any Person to enjoin, restrict or prohibit the Amalgamation or which could reasonably be expected to result in a Material Adverse Effect on Mira; and
- (l) there being no prohibition at law against completion of Amalgamation.

The conditions described above are for the exclusive benefit of Goodfood and may be asserted by Goodfood regardless of the circumstances, or may be waived by Goodfood in its sole discretion, in whole or in part, at any time and from time to time prior to the Amalgamation without prejudice to any other rights which Goodfood may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Goodfood and/or Mira Subco.

## **5.2 Conditions to Obligations of Mira**

The obligations of Mira and Mira Subco to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Closing Date, of the following conditions:

- (a) except as affected by the transactions contemplated herein, the representations and warranties of Goodfood contained in Section 4.2 hereof shall be true in all material respects on the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct, and Mira shall have received a certificate to such effect, dated the Closing Date, of a senior officer of Goodfood to the best of his knowledge having made reasonable inquiry;
- (b) Goodfood shall have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by it at or prior to the time of the Closing and Mira shall have received a certificate of an officer of Goodfood to such effect;
- (c) Goodfood shall have furnished Mira with:
  - (i) certified copies of the directors' resolutions passed by the board of directors of Goodfood approving this Agreement, as well as the consummation of the transactions contemplated herein;

- (ii) certified copies of the special resolution of the shareholders of Goodfood authorizing and approving the Reorganization, the Amalgamation and this Agreement; and
- (iii) a certificate of Goodfood setting forth the number of issued and outstanding Goodfood securities immediately prior to the Amalgamation;
- (d) receipt of all regulatory or third party approvals, authorizations and consents as are required to be obtained by Mira or Goodfood in connection with the Amalgamation, including the approval of the TSX Venture, the TSX and any other applicable regulatory authorities;
- (e) no Material Adverse Change shall have occurred in the business, results of operations, assets, liabilities, financial condition or affairs of Goodfood since the date of this Agreement;
- (f) each of the Principals, contemporaneously with the execution of this Agreement, shall have entered into a voting support agreement with Mira (the “**Target Support Agreement**”) in form and substance as set out in the Letter Agreement and such agreement shall be in full force and effect on the Effective Date and neither Principal shall be in default of any term thereof;
- (g) the shareholders of Mira shall have approved the Mira Meeting Matters;
- (h) the shareholders of Goodfood shall have approved the Amalgamation and this Agreement;
- (i) the Reorganization shall have been completed;
- (j) there being no legal proceeding or regulatory actions or proceedings against any Person to enjoin, restrict or prohibit the Amalgamation or which could reasonably be expected to result in a Material Adverse Effect on Goodfood;
- (k) there being no prohibition at law against the completion of the transactions contemplated hereby;
- (l) the Resulting Issuer shall have received conditional approval for listing of the Resulting Issuer Common Shares on the TSX or TSX Venture; and
- (m) the TSX Venture shall have approved the release of the Mira Common Shares held by Mira’s seed shareholders from all escrow requirements imposed by the TSX Venture and the Resulting Issuer shall have satisfied all of the conditions to be exempt from the escrow requirements of National Policy 46-201 – *Escrow for Initial Public Offerings* or the principal shareholders of Mira VII shall otherwise be exempt therefrom.

The conditions described above are for the exclusive benefit of Mira and Mira Subco and may be asserted by Mira and Mira Subco, regardless of the circumstances, or may be waived by Mira and Mira Subco, in their sole discretion, in whole or in part, at any time

and from time to time prior to the Amalgamation without prejudice to any other rights which Mira and Mira Subco may have hereunder or at law and notwithstanding the approval of this Agreement by the shareholders of Mira Subco and/or Goodfood.

### 5.3 Merger of Conditions

The conditions set out in Sections 5.1 and 5.2 hereof shall be conclusively deemed to have been satisfied, waived or released on the filing by Goodfood and Mira Subco of the Articles of Amalgamation with the registrar.

### 5.4 Alternative Transactions

- (a) Notwithstanding Section 3.3(a), in the event that Goodfood receives a *bona fide* offer, whether written or oral, (a “**Goodfood Offer**”), from a third party to acquire all or substantially all of the assets or shares of Goodfood or to enter into an arrangement or agreement which would materially interfere with the Amalgamation which Goodfood wishes to pursue at the instruction of its board of directors or a committee thereof, including without in any way limiting the generality of the foregoing, any such arrangement or agreement resulting from an unsolicited offer or proposal from a third party (a “**Goodfood Alternative Transaction**”), then Goodfood shall provide forthwith a copy of the Goodfood Offer to Mira or if made orally, a written summary of the Goodfood Offer (and in any event within one Business Day following receipt thereof) and Goodfood may terminate this Agreement upon written notice to Mira. Upon termination of this Agreement by Goodfood by written notice to Mira in the circumstances noted in this Section 5.4(a) (the “**Goodfood Termination**”) or upon Goodfood entering into an agreement, including a letter of intent (the “**Goodfood Alternative Transaction Agreement**”) prior to the termination of this Agreement, with respect to the Goodfood Alternative Transaction, Goodfood shall forthwith provide Mira with a copy of the Goodfood Alternative Transaction Agreement and shall, within ten (10) Business Days following the earlier of the Goodfood Termination and the entering into of the Goodfood Alternative Transaction Agreement (collectively and individually referred to as a “**Goodfood Event**”), as applicable, make a cash payment to Mira in the amount of \$150,000, which payment shall constitute full and final compensation and remedy to Mira for any breach or the non-performance of this Agreement and any and all fees and expenses associated therewith.
- (b) Notwithstanding Section 3.1(a), in the event that Mira receives a *bona fide* offer, whether written or oral, (a “**Mira Offer**”), from a third party to acquire all or substantially all of the assets or shares of Mira or to enter into an arrangement or agreement which would materially interfere with the Amalgamation which Mira wishes to pursue at the instruction of its board of directors or a committee thereof, including without in any way limiting the generality of the foregoing, any such arrangement or agreement resulting from an unsolicited offer or proposal from a third party (a “**Mira Alternative Transaction**”), then Mira shall provide forthwith a copy of the Mira Offer to Goodfood or if made orally, a written summary of the Mira Offer (and in any event within one Business Day following

receipt thereof) and Mira may terminate this Agreement upon written notice to Goodfood. Upon termination of this Agreement by Mira by written notice to Goodfood in the circumstances noted in this Section 5.4(b) (the “**Mira Termination**”) or upon Mira entering into an agreement, including a letter of intent (the “**Mira Alternative Transaction Agreement**”) prior to the termination of this Agreement, with respect to the Mira Alternative Transaction, Mira shall forthwith provide Goodfood with a copy of the Mira Alternative Transaction Agreement and shall, within ten (10) Business Days following the earlier of the Mira Termination and the entering into of the Mira Alternative Transaction Agreement (collectively and individually referred to as a “**Mira Event**”), as applicable, make a cash payment to Goodfood in the amount of \$150,000, which payment shall constitute full and final compensation and remedy to Goodfood for any breach or the non-performance of this Agreement and any and all fees and expenses associated therewith.

## **ARTICLE 6 NOTICES**

### **6.1 Notices**

All notices, requests and demands hereunder, which may or are required to be given pursuant to any provision of this Agreement, shall be given or made in writing and shall be delivered by courier, facsimile or e-mail as follows:

- (a) to Mira or Mira Subco, addressed to:

Mira VII Acquisition Corp.  
Suite 300, 5 Hazelton Avenue  
Toronto, ON M5R 2E1  
Canada

Attn: Ronald D. Schmeichel  
Fax: (416) 972 6208  
Email: ron.schmeichel@jjrcapital.com

with a copy to (such copy shall not constitute notice):

Fasken Martineau DuMoulin LLP  
333 Bay Street  
Suite 2400, Bay Adelaide Centre  
Toronto, ON M5H 2T6  
Canada

Attn: Rubin Rapuch  
Fax: (416) 364 7813  
Email: rrapuch@fasken.com

- (b) to Goodfood, addressed to:

Goodfood Market Inc.  
700 rue Deslauriers  
St-Laurent, QC H4N 1W5  
Canada

Attn: Jonathan Ferrari  
Email: jonathan@makegoodfood.ca

with a copy to (such copy shall not constitute notice):

LaBarge Weinstein LLP  
515 Legget Drive Suite 800  
Ottawa, ON K2K 3G4  
Canada

Attn: Shane McLean  
Fax: (613) 599 0018  
Email: smclean@lwlaw.com

or to such other addresses and facsimile numbers or e-mail addresses as the parties may, from time to time, advise to the other parties hereto by notice in writing. All notices, requests and demands hereunder shall be deemed to have been received, if delivered personally or by prepaid courier on the date of delivery and if sent by facsimile or e-mail, on the next Business Day after the facsimile or e-mail was sent.

## **ARTICLE 7 AMENDMENT AND TERMINATION OF AGREEMENT**

### **7.1 Amendment**

This Agreement may, at any time and from time to time before or after the holding of the Mira Meeting, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto;
- (d) waive compliance with or modify any other conditions precedent contained herein,

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by securityholders of Goodfood without approval by such

securityholders of Goodfood given in the same manner as required for the approval of the Amalgamation.

## 7.2 Rights of Termination

This Agreement may be terminated as follows:

- (a) by mutual agreement of the parties hereto in writing;
- (b) by Goodfood, upon provision of notice in accordance with Section 5.4(a);
- (c) by Mira, upon provision of notice in accordance with Section 5.4(b);
- (d) by Mira, in the event the financial statements of Goodfood required for the Final Filing Statement are not produced by Goodfood by the Statement Expiry Date (the “**Financial Statement Termination**”);
- (e) by Mira, in the event that it determines, acting reasonably, that the conditions set forth in Sections 5.2(l) or 5.2(m) will not be satisfied on or prior to the Effective Date;
- (f) by Goodfood (i) by notice to Mira if any of the conditions contained in Section 5.1 hereof shall not be fulfilled or performed by the Termination Date or (ii) upon a breach by Mira of Subsection 3.1(a) hereof that could reasonably result in a condition set forth in Section 5.1 which condition has not been waived to be incapable of being satisfied on or before the Termination Date;
- (g) by Mira (i) by notice to Goodfood if any of the conditions contained in Section 5.2 hereof shall not be fulfilled or performed by the Termination Date or (ii) upon a breach by Goodfood of Subsection 3.3(a) hereof that could reasonably result in a condition set forth in Section 5.2 which condition has not been waived to be incapable of being satisfied on or before the Termination Date;
- (h) by any party if the Amalgamation is not completed by the Termination Date; or
- (i) by any party if any applicable Governmental Entity has notified any of Mira, Mira Subco or Goodfood that it will not permit the Amalgamation to proceed, in whole or in part.

In the event of a Financial Statement Termination, Goodfood shall promptly reimburse Mira for legal fees incurred by it in connection with the Qualifying Transaction up to a maximum of \$100,000 plus applicable HST.

In addition, in the event of a termination pursuant to Section 7.2(e), Goodfood shall promptly reimburse Mira for legal fees incurred by it in connection with the Qualifying Transaction up to a maximum of \$100,000 plus applicable HST, which for greater certainty shall not be in duplication of the obligation to pay such fees upon a Financial Statement Termination.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement other than the obligations that by their terms survive the termination of this Agreement (including the obligation to make payments under Section 5.4 and this Section 7.2, the obligations with respect to confidentiality under Section 8.6 and the obligations with respect to expenses under Section 8.7), all rights of specific performance against such party shall terminate and, unless such party can show that the condition or conditions the non-performance of which has caused such party to terminate this Agreement were reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder, except any liability expressly contemplated hereby; and further provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfilment or non-performance of any other condition.

### **7.3 Notice of Unfulfilled Conditions**

If either of Goodfood or Mira shall determine at any time prior to the Effective Date that it intends to refuse to consummate the Amalgamation or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, Goodfood or Mira, as the case may be, shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

## **ARTICLE 8 GENERAL**

### **8.1 Entire Agreement**

The terms and provisions herein contained constitute the entire agreement between the parties with respect to the subject matter herein and shall supersede all previous oral or written communications, representations, undertakings and agreements with respect to such subject matter, including the Letter Agreement.

### **8.2 Binding Effect**

This Agreement shall be binding upon and enure to the benefit of the parties hereto.

### **8.3 Waiver and Modification**

Mira and Goodfood may waive or consent to the modification of, in whole or in part, any inaccuracy of any representation or warranty made to them hereunder or in any document to be delivered pursuant hereto and may waive or consent to the modification of any of the covenants or agreements herein contained for their respective benefit or waive or consent to the modification of any of the obligations of the other parties hereto. No waiver, or consent to the modification of any inaccuracy of any provision of this

Agreement constitutes a waiver of or consent to any proceeding, continuing or succeeding inaccuracy of such provision or of any other provision of this Agreement. Any waiver or consent to the modification of any of the provisions of this Agreement, to be effective, must be in writing executed by the party granting such waiver or consent.

#### **8.4 No Personal Liability**

- (a) No director, officer, employee or agent of Goodfood shall have any personal liability whatsoever to Mira or Mira Subco under this Agreement, or under any other document delivered in connection with the Amalgamation on behalf of Goodfood.
- (b) No director, officer, employee or agent of either Mira or Mira Subco shall have any personal liability whatsoever to Goodfood under this Agreement, or under any other document delivered in connection with the Amalgamation on behalf of Mira or Mira Subco.

#### **8.5 Assignment**

No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other party hereto.

#### **8.6 Confidentiality**

- (a) No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated hereby will be made by Mira, Mira Subco, Goodfood or their representatives without the prior agreement of the other parties hereto as to timing, content and method, provided that the obligations herein will not prevent a party from making, after consultation with the other parties, such disclosure as its counsel advises is required by applicable law or the rules and policies of the TSX or TSX Venture.
- (b) Except as and only to the extent required by applicable law, a Receiving Party will not disclose or use, and it will cause its representatives not to disclose or use, any Confidential Information furnished, or to be furnished, by a Disclosing Party or its representatives to the Receiving Party or its representatives at any time or in any manner other than for purposes of evaluating the transactions proposed in this Agreement.
- (c) If this Agreement is terminated pursuant to Article 7, each Receiving Party will promptly return to the Disclosing Party or destroy any Confidential Information and any work product produced from such Confidential Information in its possession or in the possession of any of its representatives.

#### **8.7 Costs**

Each of the parties hereto shall be responsible for their own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all

costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to preparing the documents relating to the transactions contemplated herein or otherwise relating to the transactions contemplated herein. For the purposes of clarity, Goodfood shall be responsible for paying the costs and fees payable to the TSX and TSX Venture regarding their review of the Qualifying Transaction and the personal information forms to be submitted by the proposed executive officers, directors and promoters and insiders of the Resulting Issuer following completion of the Amalgamation and all listing fees payable in connection with any securities issued pursuant to the Amalgamation and/or any application fees payable to the TSX Venture or the TSX in connection with the transactions contemplated herein. Mira VII shall not incur expenses relating to the Amalgamation in excess of \$175,000 plus applicable taxes.

#### **8.8 Time of Essence**

Time shall be of the essence of this Agreement.

#### **8.9 Survival**

The representations and warranties of each of Goodfood, Mira and Mira Subco contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination of this Agreement in accordance with its terms and the Effective Date.

#### **8.10 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without giving effect to the principles of conflicts of laws thereof, and the parties hereto irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario in respect of any matter arising hereunder or in connection herewith.

#### **8.11 Severability**

In the event that any provisions contained in this Agreement shall be declared invalid, illegal or unenforceable by a court or other lawful authority of competent jurisdiction, this Agreement shall continue in force with respect to the enforceable provisions and all rights and remedies accrued under the enforceable provisions shall survive any such declaration, and any non-enforceable provision shall, to the extent permitted by law, be replaced by a provision which, being valid, comes closest to the intention underlying the invalid, illegal and unenforceable provision.

#### **8.12 Further Assurances**

Each party hereto shall, from time to time, and at all times hereafter, at the request of the other parties hereto, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

### **8.13 Counterparts and Electronic Copies**

This Agreement may be executed in separate counterparts, and all such counterparts when taken together shall constitute one (1) agreement. The parties shall be entitled to rely on delivery of a facsimile, email in pdf or other electronic copy of the executed Agreement and such copy shall be legally effective to create a valid and binding Agreement.

*[Remainder of Page Intentionally Left Blank]*

**IN WITNESS WHEREOF** the parties have executed this Agreement as of the date first above written.

**MIRA VII ACQUISITION CORP.**

**GOODFOOD MARKET INC.**

Per: "Ronald D. Schmeichel"

Name: Ronald D. Schmeichel  
Title: Chief Executive Officer

Per: "Jonathan Ferrari"

Name: Jonathan Ferrari  
Title: Chief Executive Officer

**MIRA VII SUBCO INC.**

Per: "Ronald D. Schmeichel"

Name: Ronald D. Schmeichel  
Title: Chief Executive Officer