AGENCY AGREEMENT

March 3, 2017

H-Source Holdings Ltd.
Suite 1980, 1075 West Georgia Street
Vancouver, British Columbia V6E 3C9

Attention: John Kupice, Chief Executive Officer and Director

Dear Mr. Kupice:

The undersigned, Mackie Research Capital Corporation, the lead agent and sole bookrunner (the "**Lead Agent**"), Clarus Securities Inc. and Haywood Securities Inc. (collectively, with the Lead Agent, the "**Agents**") understand that H-Source Holdings Ltd. (the "**Corporation**") proposes to issue and sell 15,556,000 Class A common shares in the capital of the Corporation (each a "**Common Share**") at a price of $0.18 per share (the "**Offering Price**") for aggregate gross proceeds of $2,800,080. The offering of the Common Shares (including the Additional Shares (as defined below)), if any, by the Corporation is referred to in this Agency Agreement is referred to as the "**Offering**".

In addition, the Corporation hereby grants the Agents an option (the "**Agent's Option**") to increase the size of the Offering (as hereafter defined) by up to an additional 2,334,000 Common Share (the "**Additional Common Shares**") at the Issue Price. The Agent's Option shall be exercisable, in whole or in part, by the Lead Agent, on behalf of the Agents, by giving written notice of the exercise of the Agent's Option, or a part thereof, to the Corporation at any time up to forty-eight (48) hours prior to Closing Date of the Offering. Unless the context otherwise requires, references to "**Common Share**" means all of the Common Share issued pursuant to the Offering, including any Additional Common Shares issued pursuant to the exercise of the Agent's Option.

In consideration of the Agents' services to be rendered in connection with the Offering, the Corporation shall pay to the Agents a cash commission (the "**Agents' Commission**") equal to: (a) seven and one-half percent (7.5%) of the gross proceeds realized by the Corporation in respect of the sale of the Common Shares under the Offering, excluding Common Shares which are sold to the President's List (as hereinafter defined); and (b) a fee of three and three-quarters of a percent (3.75%) will be payable by the Corporation with respect to Common Shares issued and sold to persons identified on the President's List. The Agents will be entitled to reimbursement of certain of their expenses, including the reasonable fees and disbursements of the Agents' legal counsel (where any such counsel is retained by us), which legal fees shall be capped at $45,000 plus disbursements, taxes and, if applicable, the fees of US counsel, incurred in connection with the Offering (the "**Agents' Expenses**"). The Agents' Commission and the Agents' Expenses shall be payable at the Closing Time and may be deducted by the Leas Agent from the gross proceeds of the Offering.

As additional consideration, the Corporation shall issue to the Agents that number of compensation options (the "**Compensation Options**") which will entitle the Agents to purchase, at the Offering Price, that number of Common Shares as is equal to: (a) seven and one-half percent (7.5%) of the number of Common Shares sold by the Corporation under the Offering, excluding Common Shares which are sold to persons identified on the President's List; and (b) three and three-quarters of a percent (3.75%) of the number of Common Shares sold by the Corporation under the Offering to persons identified on the President's List, which Compensation Options will be exercisable at any time prior to 5:00 p.m. (Toronto time) on the date which is eighteen (18) months following the Closing Date. The Compensation Options will be issuable upon the Closing of the Offering. Each Compensation Option shall entitle the holder thereof to acquire one (1) Class A common share in the capital of the Corporation (a "**Compensation Share**").

The Agents and the Corporation acknowledge and agree that the Corporation shall be entitled to issue and sell up to $500,000 of Common Shares at the Offering Price to purchasers identified by the Corporation in a written list to be delivered by the Corporation to the Lead Agent at least two (2) Business Days prior to the Closing Date (the "**President's List**").

Based on the foregoing, and subject to the terms and conditions contained in this Agreement, the Agents severally and not jointly agree to act as, and the Corporation appoints the Agents as, the exclusive agents of the Corporation to offer the Common Shares for sale on the Closing Date (as defined herein) in the Selling Jurisdictions (as defined herein) on a private placement basis at the Offering Price. It is understood and agreed by the Corporation and the Agents that the Agents shall act as agents only and are under no obligation to purchase any of the Offered Shares.

In connection with the offering and sale of the Common Shares, the Agents shall be entitled, with the written consent of the Corporation, not to be unreasonably withheld or delayed, to retain as sub-agents other securities dealers or financial institutions to solicit subscriptions for Common Shares. Any fee payable to such sub-agents shall be for the account of the Agents and not the Corporation.

The Offering is conditional upon and subject to the additional terms and conditions set forth below.

Schedules:

Schedule "A" – United States Compliance with Securities Laws

1. **Definitions**

In this Agency Agreement and the Schedules hereto, in addition to the terms defined above, unless otherwise indicated or unless the context otherwise requires, the following terms will have the following meanings:

(a) "**Additional Common Shares**" has the meaning given to it above;

(b) "**Agency Agreement**" means this agreement among the Corporation and the Agents dated as of the date hereof;

(c) "**Agents**" has the meaning given to it above;

(d) **"Agents' Counsel**" means Dentons Canada LLP;

(e) "**Agents' Expenses**" has the meaning given to it above;

(f) "**Agents' Option**" has the meaning given to it above;

(g) "**Applicable Securities Laws**" means all applicable securities laws, rules, regulations, notices and published policies of the Selling Jurisdictions in Canada and the United States;

(h) "**Business Day**" means any day other than a Saturday, Sunday or statutory or civic holiday in Vancouver, British Columbia or Toronto, Ontario;

(i) "**Closing**" has the meaning given to it above;

(j) "**Closing Date**" means March 3, 2017;

(k) "**Closing Time**" means 12:00 p.m. (Toronto time) on the applicable Closing Date, or such other time as the parties agree;

(l) "**Common Shares**" has the meaning given to it above;

(m) "**Compensation Option Certificates"** shall mean the certificates representing the Compensation Options;

(n) "**Compensation Options**" has the meaning given to it above;

(o) "**Compensation Shares**" shall mean the Common Shares issuable upon the exercise of the Compensation Options;

(p) "**Corporation**" has the meaning given to it above;

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

(r) "**Corporation's Counsel**" means McMillan LLP;

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

(t) "**Environmental Laws**" means any federal, state, provincial, territorial or local law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials or Conditions, and "**Hazardous Materials or Conditions**" means any material, substance (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) or condition that is regulated by or may give rise to liability under any Environmental Laws;

(u) "**Financial Statements**" means the audited consolidated financial statements of the Corporation as at and for the year ended December 31, 2015 and for the unaudited interim financial statements for the period ended September 30, 2016 together with the notes thereto;

(v) "**Governmental Authorities**" means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law, rule or regulation-making organizations or entities:

(i) having or purporting to have jurisdiction over the Corporation on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or

(ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power over the Corporation;

(w) "**Indemnified Party**" has the meaning given to it in Section 11(a);

(x) “Lead Agent” has the meaning given above;

(y) "**Material Adverse Effect**" or "**Material Adverse Change**" means any effect, change, event, violation, inaccuracy, circumstance, effect or occurrence that is, or is reasonably likely to be, materially adverse to the results of operations, condition (financial or otherwise), assets (including intangible assets), properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation and its subsidiaries taken as a whole;

(z) "**Material Agreement**" means any note, indenture, mortgage or other form of indebtedness and any contract, commitment, agreement (written or oral), joint venture instrument, lease or other document to which the Corporation or the Material Subsidiary is a party and which is material to the Corporation on a consolidated basis;

(aa) "**Material Subsidiary**" means the Corporation's wholly-owned subsidiary, H-Source, Inc., a corporation incorporated under the laws of Washington State;

(bb) "**notice**" has the meaning given to it in Section 21;

(cc) "**Offering**" has the meaning given to it above;

(dd) "**Offering Price**" has the meaning given to it above;

(ee) "**Person**" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, limited liability company and unlimited liability company;

(ff) "**President's List"** has the meaning given to it above;

(gg) "**Public Record**" means the public disclosure of the Corporation filed on SEDAR;

(hh) "**SEC**" means the United States Securities and Exchange Commission;

(ii) "**Securities Commissions**" means the securities commissions or similar regulatory authorities in the Selling Jurisdictions;

(jj) "**SEDAR**" means the System for Electronic Document Analysis and Retrieval accessible at www.sedar.com;

(kk) "**Selling Jurisdictions**" means all of the provinces of Canada, the United States and such other jurisdictions as the Agent and the Corporation may agree;

(ll) "**Subscriber**" means, for the purposes of this Agency Agreement, the person who executes a Subscription Agreement or, if such person executes a Subscription Agreement as a duly authorized agent of one or more principals, the principal or principals of such person;

(mm) "**Subscription Agreements**" means the agreements entered into by each Subscriber and the Corporation in respect of the Subscriber's subscription for Common Shares in the form and on terms and conditions satisfactory to each of the Corporation and the Lead Agent, each acting reasonably;

(nn) "**TSXV**" means the TSX Venture Exchange;

(oo) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder; and (pp) "**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

In this Agency Agreement, "**affiliated**", "**misrepresentation**", "**material change**", "**material fact**" and "**subsidiary**" have the meanings ascribed thereto under the Applicable Securities Laws of the Selling Jurisdictions in Canada, and "**distribution**" means "**distribution**" or "**distribution to the public**", as the case may be, as defined under the Applicable Securities Laws of the Selling Jurisdictions in Canada, and "**distribute**" has a corresponding meaning.

In this Agency Agreement, unless there is something in the subject matter or context inconsistent therewith:

(a) words used herein importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations, and the rest of the sentence is construed as if the necessary grammatical and terminological changes had been made;

(b) references herein to any agreement or instrument, including this Agency Agreement, are deemed to be references to the agreement or instrument as varied, amended, modified, supplemented or replaced from time to time, and any specific references herein to any legislation or enactment are deemed to be references to such legislation or enactment as the same may be amended or replaced from time to time; and

(c) all dollar amounts in this Agency Agreement are expressed in Canadian dollars except where expressly indicated otherwise.

The division of this Agency Agreement into sections, subsections, paragraphs, subparagraphs and clauses and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agency Agreement. The terms "**this Agency Agreement**", "**hereof**", "**herein**", "**hereunder**" and similar expressions refer to this Agency Agreement and the schedules hereto and not to any particular section, paragraph, subparagraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

2. Restrictions on Sale

Each Agent hereby severally and not jointly (on its own behalf and not on behalf of any other Agent) represents and warrants to, and covenants with the Corporation that it will:

(a) not solicit subscriptions for Common Shares, trade in Common Shares or otherwise do any act in furtherance of a trade of Common Shares outside of the Selling Jurisdictions;

(b) in connection with the offer and sale of the Common Shares in Canada, each Agent will only offer and sell the Common Shares to persons resident in Canada who are:

(i) "accredited investors" (as defined in National Instrument 45-106 – *Prospectus Exemptions* or, in Ontario, Section 73.3 of the *Securities Act* (Ontario)), and purchasing as principals;

(ii) purchasing under the "family, friends or business associates" exemption (as defined in National Instrument 45-106 – *Prospectus Exemptions*);

(iii) purchasing under the $150,000 "minimum investment" exemption (as defined in National Instrument 45-106 – *Prospectus Exemptions*); and

(iv) purchasing under the "inventor advised by a registered dealer" exemption as set out in Multilateral CSA Notice 45-318 - *Prospectus Exemptions For Certain Distributions through an Investment Dealer*;

(c) not advertise the proposed sale of the Common Shares in printed media of general and regular paid circulation, radio, television or the internet nor provide or make available to prospective purchasers of Common Shares any document or material which would constitute an offering memorandum as defined in Applicable Securities Laws in Canada.

The parties hereto acknowledge that the Common Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold in the United States except pursuant to transactions that are exempt from the registration requirements of the U.S. Securities Act and the Applicable Securities Laws of any U.S. state. Accordingly, the Corporation and the Agents hereby agree that offers and sales of the Common Shares in the United States shall be made only to "accredited investors" within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act in the manner specified in Schedule "A" hereto, which terms and conditions are hereby incorporated by reference in and shall form a part of this Agency Agreement.

Each Agent hereby acknowledges that the Common Shares and the Compensation Options issued pursuant to this agreement are subject to the statutory hold period prescribed by National Instrument 45-106 – *Prospectus Exemptions*.

Any agreement between an Agent and the members of any sub-agent group or selling group formed in connection with the Offering (the "**Selling Group**") shall contain the restrictions in Schedule "A" hereto. The applicable Agent will cause each member of the Selling Group to comply with the restrictions on sale set out in this Section 2.

3. Delivery of Subscription Agreements

The Agents agrees to obtain from each Subscriber executed Subscription Agreements (including the execution of applicable Schedules to such Subscription Agreements) and deliver such Subscription Agreements (including applicable Schedules) to the Corporation at or prior to the Closing Time. In addition, the Agents agree to obtain from each Subscriber such forms and other documents as may be required by the Securities Commissions and by the Corporation's registrar and provided by the Corporation to the Agent for delivery under this Agency Agreement.

The Corporation and the Lead Agent shall agree on the allocation of the Common Shares amongst the Subscribers.

4. Representations and Warranties of the Corporation

The Corporation represents, warrants and covenants to the Agents, and acknowledges that the Agents are relying upon such representations, warranties and covenants, that:

(a) the Corporation: (i) is duly incorporated under the *Business Corporations Act* (British Columbia) (the "**Act**") and is up-to-date in respect of all material corporate filings and is in good standing under such Act; (ii) has all requisite corporate power, authority and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets (including as described in the Public Record); and (iii) has all requisite corporate power, authority and capacity to create, issue and sell the Common Shares, to enter into this Agency Agreement and the Compensation Option Certificates, and to carry out the provisions contained in hereunder and thereunder;

(b) the Corporation does not have any subsidiaries except for the Material Subsidiary. The Material Subsidiary: (i) is duly incorporated under the laws of Washington and is up-to-date in respect of all material corporate filings and is in good standing under such laws; and (ii) has all requisite corporate power, authority and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets (including as described in the Public Record);

(c) no proceedings have been taken, instituted or, to the knowledge of the Corporation, are pending for the dissolution or liquidation of the Corporation or the Material Subsidiary;

(d) the Corporation and the Material Subsidiary have conducted its business in compliance, in all material respects, with all applicable laws, rules and regulations including all applicable federal, national, provincial, municipal, and local environmental anti-pollution and licensing laws, regulations and other lawful requirements of any governmental or regulatory body, 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, 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 could reasonably be expected to have a Material Adverse Effect and all such licences, registrations and qualifications are valid, subsisting and in good standing;

(e) all necessary corporate action has been taken by the Corporation to validly authorize the issue and sale of the Common Shares as fully paid and non-assessable Common Shares;

(f) all necessary corporate action has been taken by the Corporation to validly authorize: (i) the issue of the Compensation Options; (ii) upon payment of the exercise price for the Compensation Options, the issue and sale of the Compensation Shares as fully paid Common Shares; and (iii) a sufficient number of Common Shares have been reserved for issuance for the Compensation Shares;

(g) except for any post-closing notice filings required under applicable Canadian and United States federal or state securities laws, all consents, approvals, authorizations and corporate action have been taken and all necessary documents have been delivered and executed with respect to the Offering;

(h) the execution and delivery of this Agency Agreement, and the Compensation Option Certificates, and the performance of the transactions contemplated hereby and thereby, have been duly authorized by all necessary corporate action of the Corporation and this Agency Agreement has been executed and delivered by the Corporation and constitutes a valid and binding obligation of the Corporation, enforceable against the Corporation 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, that the provisions thereof relating to indemnity, contribution and waiver of contribution may be unenforceable under applicable law;

(i) except for any post-closing notice filings required under Applicable Securities Laws, the execution and delivery of this Agency Agreement, and the Compensation Option Certificates, and the fulfilment of the terms hereof and thereof by the Corporation, do not and will not require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange, Securities Commission or other third party, except such as have been obtained or such as may be required (and shall be obtained prior to the applicable Closing Time) under Applicable Securities Laws or stock exchange regulations (provided that the final approval of the TSXV will only be obtained post-closing);

(j) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which, as at the date hereof, 70,088,505 Common Shares were outstanding as fully paid and non-assessable Common Shares. In addition, as at the date hereof, the Corporation has 4,371,520 incentive stock options issued, 1,319,050 common share purchase warrants outstanding entitling the holders thereof to purchase an aggregate of 5,690,570 Class A common shares of the Corporation;

(k) the Corporation is not aware of any legislation, or proposed legislation published by a legislative body, which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospects of the Corporation on a consolidated basis;

(l) no order ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Common Shares or the trading of any of the Corporation's issued securities has been issued and no proceedings for such purpose are threatened or, to the best of the Corporation's knowledge, pending;

(m) except as disclosed in the Public Record, 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 the Corporation and the Material Subsidiary;

(n) since December 31, 2015, except as disclosed in the Public Record:

  (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 the Corporation on a consolidated basis;

  (ii) there has not been any material change in the capital stock or long-term debt of the Corporation on a consolidated basis; and

  (iii) the Corporation has carried on its business in the ordinary course;

(o) the Financial Statements of the Corporation present fairly, in all material respects, the financial condition of the Corporation on a consolidated basis for the periods then ended;

(p) neither the Corporation nor the Material Subsidiary has any material liabilities, direct or indirect, contingent or otherwise, not disclosed in the Public Record;

(q) there are no threats of actions, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation) that have been made to the Corporation or the Material Subsidiary or, to the knowledge of the Corporation, that are pending or affecting the Corporation at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign;

(r) the execution and delivery of this Agency Agreement and the Compensation Option Certificates, and the fulfilment of the terms hereof and thereof by the Corporation, do not and will not (as the case may be) 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 statute, rule or regulation applicable to the Corporation, including Applicable Securities Laws; (ii) the notice of articles, articles or any resolutions of the Corporation; (iii) the terms of any Debt Instrument, Material Agreement, mortgage, note, indenture, instrument, lease or any other material agreement to which the Corporation or any subsidiary of the Corporation is a party or by which it is bound; or (iv) any judgment, decree or order binding the Corporation, any subsidiary of the Corporation or their respective property or assets;

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

(t) the Corporation is not included in a list of defaulting reporting issuers maintained by the Securities Commissions in the jurisdictions where the Corporation is a reporting issuer, and in particular, without limiting the foregoing, the Corporation has at all relevant times complied with its obligations to make timely disclosure of all material changes relating to it, no such disclosure has been made on a confidential basis that is still maintained on a confidential basis, and there is no material change relating to the Corporation which has occurred and with respect to which the requisite material change report has not been filed with the Securities Commissions and the Corporation is in all material respects in compliance with the rules and regulations of the TSXV;

(u) the Financial Statements of the Corporation included in the Public Record comply in all material respects with applicable accounting requirements and the rules and regulations of the Securities Commissions with respect thereto as in effect at the time of filing. Such Financial Statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"), except as may be otherwise specified in such Financial Statements and except that unaudited financial statements may not contain all footnotes required by IFRS, and fairly present in all material respects the financial position of the Corporation as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments;

(v) neither the Corporation, the Material Subsidiary nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or the Material Subsidiary is aware of or has taken any action, directly or indirectly, that has resulted or would result in a violation of the *Foreign Corrupt Practices Act of 1977* (United States), as amended, and the rules and regulations thereunder (the "**FCPA**"), and the *Corruption of Foreign Public Officials Act* (Canada) (the "**CFPOA**") including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any "foreign public official" (as such term is defined in the CFPOA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA and the CFPOA; and the Corporation will monitor its respective businesses to ensure compliance with the FCPA and the CFPOA, as applicable, and, if violations of the FCPA or the CFPOA are found, will take remedial action to remedy such violations;

(w) the operations of the Corporation are, and have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Currency and Foreign Transactions Reporting Act of 1970* (United States), as amended, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened;

(x) neither the Corporation, the Material Subsidiary nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation or the Material Subsidiary is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department ("**OFAC**"); and the Corporation will not directly or indirectly use the proceeds of this Offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any United States sanctions administered by OFAC;

(y) all filings and fees required to be made and paid by the Corporation pursuant to Applicable Securities Laws have been paid or will be promptly paid by the Corporation following the applicable Closing Time;

(z) the Corporation's Auditors who audited the consolidated financial statements of the Corporation for the year ended December 31, 2015 and delivered their auditors' report thereto are independent public accountants as required by the Canadian securities laws;

(aa) there has not been any "reportable event" within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* with the Corporation's Auditors;

(bb) 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 (collectively, "**Taxes**") due and payable by the Corporation and the Material Subsidiary have been paid, except for where the failure to pay such taxes would not constitute an adverse material fact of the Corporation or result in a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Corporation have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings are complete and materially accurate and no material fact or facts have been omitted therefrom which would make any of them misleading except where the inaccuracy or failure to file such documents would not constitute an adverse material fact of the Corporation or result in a Material Adverse Effect. To the knowledge of the Corporation, no examination of any tax return of the Corporation is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by the Corporation;

(cc) neither the Corporation, the Material Subsidiary nor to the knowledge of the Corporation, any other person, is in default in the observance or performance of any term, covenant or obligation to be performed by the Corporation or the Material Subsidiary or such other person under any Debt Instrument, Material Agreement, agreement, or arrangement to which the Corporation is a party or otherwise bound which could reasonably be expected to have a Material Adverse Effect, and all such contracts, agreements or arrangements are in good standing, and no event has occurred which with notice or lapse of time or both would constitute such a default by the Corporation or, to the knowledge of the Corporation, any other party;

(dd) Computershare Investor Services Inc. at its principal transfer office in the City of Vancouver, British Columbia has been duly appointed as the registrar and transfer agent for the Common Shares;

(ee) except as disclosed in the Public Record, none of the directors or officers of the Corporation, any known holder of more than ten percent (10%) of any class of shares of the Corporation, or any known associate or affiliate of any of the foregoing persons, has had any material interest, direct or indirect, in any transaction during the three (3) most recently completed financial years or during the current financial year, or any proposed material transaction which, as the case may be, materially affected, is material to or will materially affect the Corporation on a consolidated basis;

(ff) each Debt Instrument to which the Corporation is a party is in good standing and the Corporation is not in default of any obligation or covenant under such Debt Instruments and, except for intercompany debt, the Corporation is not party to any material Debt Instrument or has any material loans or other 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 them;

(gg) the Corporation 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 (the "**Environmental Laws**") relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substance ("**Hazardous Substances**");

(hh) the Corporation has collectively, 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 the Corporation;

(ii) the Corporation 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;

(jj) the Corporation has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any Environmental Law. There are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Corporation which are material to the Corporation, nor has the Corporation received notice of any of the same;

(kk) the Corporation 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 any Environmental Laws and the Corporation has not received any request for information in connection with any federal, state, provincial, municipal or local inquiries as to disposal sites;

(ll) either the Corporation or the Material Subsidiary is the sole and exclusive owner of all right, title and interest in and to, or has a valid and enforceable right to use pursuant to a written license, all trademarks, trade names, service marks, patents, patent applications, other patent rights, copyrights, domain names, software, inventions, processes, databases, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and other similar intellectual property rights, whether registered or unregistered and in any jurisdiction (collectively, "**Intellectual Property Rights**") reasonably necessary to conduct its business as now conducted or proposed to be conducted. The Corporation and the Material Subsidiary's businesses as now conducted or proposed to be conducted, do not infringe, conflict with or otherwise violate any Intellectual Property Rights of others, and neither the Corporation nor the Material Subsidiary has received, and have no reason to believe that it will receive, any notice of infringement or conflict with asserted Intellectual Property Rights of others, or any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of the Corporation therein. To the knowledge of the Corporation, there is no infringement by third parties of any Intellectual Property Rights owned by the Corporation or the Material Subsidiary. There is no pending or, to the knowledge of the Corporation, threatened action, suit, proceeding or claim relating to Intellectual Property Rights owned by the Corporation or the Material Subsidiary. Neither the Corporation nor the Material Subsidiary is a party to or bound by any options, licenses or agreements with respect to the Intellectual Property Rights of any other person or entity. All licenses for Intellectual Property Rights owned or used by the Corporation and the Material Subsidiary are valid, binding upon and enforceable by or against the Corporation and, to the Corporation's knowledge, against the parties thereto in accordance with their terms. None of the technology employed by the Corporation or the Material Subsidiary has been obtained or is being used by the Corporation or the Material Subsidiary in violation of any contractual obligation binding on the Corporation or the Material Subsidiary or, to the Corporation's knowledge, any of their officers, directors or employees or otherwise in violation of the rights of any third party. All assignments from inventors to the Corporation and the Material Subsidiary have been obtained and have been or will be filed with the appropriate patent offices for all of the Corporation and the Material Subsidiary's patent applications. The Corporation does not have knowledge of any claims of third parties to any ownership interest or lien with respect to the Corporation's or its licensors' patents and patent applications. The Corporation does not know of any facts which would form a basis for a finding of unenforceability or invalidity of any of the patents, trademarks or service marks of the Corporation or the Material Subsidiary. The Corporation does not know of any material defects of form in the preparation or filing of the patent applications of the Corporation or the Material Subsidiary. The Corporation and the Material Subsidiary have complied with the U.S. Patents and Trademark Office duties and Canadian equivalent duties of candor and disclosure for each patent and patent application of the Corporation or the Material Subsidiary. The Corporation does not know of any fact with respect to the patent applications of the Corporation presently on file that: (i) would lead the Corporation to conclude that such patents, when issued, would not be valid and enforceable in accordance with applicable regulations; or (ii) would result in a third party having any rights in any patents issuing from such patent applications. The Corporation and the Material Subsidiary have taken all commercially reasonable steps to protect, maintain and safeguard its rights in all material Intellectual Property Rights, including the execution of appropriate nondisclosure and confidentiality agreements;

(mm) the Corporation possesses such valid and current certificates, authorizations or permits issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct its business, except where the failure to possess such certificates, authorizations or permits would not, individually or in the aggregate, result in a Material Adverse Change, and the Corporation has not received, nor has any reason to believe that it will receive, any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavourable decision, ruling or finding, could result in a Material Adverse Change;

(nn) neither the Corporation nor, to the best of its knowledge, any employee or agent thereof, has made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law, or made any payment to any foreign, Canadian, governmental officer or official, or other Person charged with similar public or quasi-public duties, other than payments required or permitted by applicable laws;

(oo) there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course;

(pp) each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation or the Material Subsidiary (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 Applicable Securities Laws;

(qq) all material accruals for unpaid vacation pay, premiums for employment 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 the Corporation;

(rr) neither the Corporation nor the Material Subsidiary has engaged in any unfair labour practice nor is the Corporation aware of any pending or threatened complaint regarding any alleged unfair labour practice relating to employees, former employees, contractors or former contractors;

(ss) there is no strike, labour dispute, work slowdown or stoppage pending or threatened against the Corporation or the Material Subsidiary, nor has there been any such strike, labour dispute, work slowdown or stoppage within the last three years;

(tt) there is no grievance or arbitration proceeding arising out of or under any collective bargaining agreement which is pending or threatened against the Corporation or its subsidiaries;

(uu) the minute books of the Corporation and the Material Subsidiary made available to the Agents contain copies of all of such entities constating documents and all proceedings of security holders and directors (and committees thereof) and are complete in all material respects;

(vv) all material financial transactions of the Corporation and the Material Subsidiary have been accurately recorded in their financial records in accordance with sound business and financial practice and their financial records accurately reflect the basis for the financial condition and the revenues, expenses and results of operations of the Corporation and the Material Subsidiary, on a consolidated basis, as of and to the date hereof;

(ww) all of the Corporation and the Material Subsidiary's books and records are in the full possession and exclusive control of, and are owned exclusively by, the Corporation or its subsidiary;

(xx) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(yy) to the knowledge of the Corporation, the Corporation and each of its subsidiaries has complied in all material respects at all times with all applicable laws regarding collection, use and disclosure of personally identifying information;

(zz) the Corporation maintains on behalf of itself, and its subsidiary, fire (with extended risk and casualty coverage), general liability, business interruption, use and occupancy and other forms of insurance with reputable and sound insurers covering its property and assets and protecting its businesses in such amounts and against such losses and claims as are generally maintained for comparable businesses and properties and each of such insurance policies is valid and subsisting and in good standing, there is no default thereunder and the Corporation or its subsidiary is entitled to all rights and benefits thereunder;

(aaa) the Corporation is in compliance with the certification requirements contained in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings* of the Canadian Securities Administrators with respect to the Corporation's annual and interim filings with Canadian securities regulators;

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

(ccc) all information which has been prepared by the Corporation relating to the Corporation, the subsidiary and the business, property and liabilities of the Corporation and the subsidiary and either publicly disclosed or provided to the Agents, including the disclosure record, and all financial, marketing, sales and operational information provided to the Agents was, as of the respective dates of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information materially misleading;

(ddd) the Corporation is not aware of any circumstances presently existing under which liability is or could reasonably be expected to be incurred under Part XXIII.1 – Civil Liability for Secondary Market Disclosure of the *Securities Act* (Ontario) or analogous securities laws in the other Selling Jurisdictions;

(eee) other than the Agents, there is no person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agency Agreement;

(fff) the Corporation will use the proceeds from the Offering for general corporate and working capital purposes; and

(ggg) the Corporation has complied and will comply with the representation, warranties and covenants applicable to it in Schedule "A" and Schedule "A" is true and correct in all material respects.

5. Representations, Warranties and Covenants of the Agents

Each of the Agents severally and not jointly represents, warrants and covenants to the Corporation, and acknowledges that the Corporation is relying upon such representations, warranties and covenants, that:

(a) the Agent, and every member of the Selling Group, is duly registered under the applicable dealer registration category in each of the Selling Jurisdictions applicable to such Agent or Selling Group Member pursuant to Applicable Securities Laws;

(b) the Agent has complied with and will comply with, and cause all members of the Selling Group to comply with, all Applicable Securities Laws in offering and distributing the Common Shares;

(c) the Agent and each member of the Selling Group has not made and will not make any representation or warranty to any Subscriber or prospective Subscriber or any other Person with respect to the Offering or the Corporation other than as set forth in the Subscription Agreements; and

(d) the Agent, and each member of the Selling Group, has not and will not take any action which would cause the Corporation to be required to file a prospectus as defined in Applicable Securities Laws in any of the Selling Jurisdictions.

6. **Closing**

The sale of the Common Shares shall be completed at the applicable Closing Time at the offices of Corporation's Counsel in Vancouver, British Columbia or at such other place as the Corporation and the Lead Agent may agree. At the Closing Time, the Corporation shall deliver to the Lead Agent, on behalf of the Agents:

(a) the opinions, certificates and agreements referred to in Section 10 and all other documents required to be provided by the Corporation to the Agent pursuant to this Agency Agreement and the Subscription Agreements;

(b) except for any Common Shares offered or sold in the United States which shall be represented by individual definitive certificates, one or more definitive share certificate(s)/and or book-entry only securities, duly registered as the Agents may direct the Corporation;

(c) the Corporation's receipt for payment by the Lead Agent, on behalf of the Agents, of an amount equal to the aggregate purchase price for the Common Shares sold pursuant to the Offering; and

(d) such further documentation as may be contemplated by this Agency Agreement or as Agents' Counsel or the applicable regulatory authorities may reasonably require;

against delivery by the Agents of:

(e) all duly completed Subscription Agreements tendered by the Subscribers for the Common Shares being issued and sold and, where applicable, all completed forms, schedules and certificates contemplated by such Subscription Agreements;

(f) a wire transfer of immediately available funds in an amount equal to the aggregate purchase price for the Units sold pursuant to the applicable tranche of the Offering, less an amount equal to the Agents' Commission and the Agents' Expenses;

(g) the Lead Agents' receipt for the Agents' Commission and the Agents' Expenses; and

(h) the Lead Agents' receipt for the definitive certificates delivered to the Agents in accordance with Section 7, if applicable.

7. **Delivery of Common Shares**

The Corporation shall, on or prior to each Closing Date, make all necessary arrangements for the preparation and delivery (and, in the case of definitive certificates, execution of such definitive certificate(s) representing the Common Shares) of the Common Shares on the Closing Date in the City of Toronto.

The Corporation shall pay all fees and expenses payable to its transfer agent in connection with the preparation and delivery (and, in the case of definitive certificates, execution of such definitive certificate(s) representing the Common Shares) of the Common Shares contemplated by this Section 8 and the fees and expenses payable to its transfer agent as may be required in the course of the distribution of the Common Shares.

8. **Agency Basis**

The Corporation agrees that the Agents are acting as agents of the Corporation on a best-efforts basis in seeking purchasers of the Common Shares without underwriter liability, and nothing in this Agency Agreement or any other agreement shall require the Agents to purchase any of the Common Shares in connection with the Offering.

9. **Conditions to Closing**

The sale of the Common Shares shall be subject to the representations, warranties and covenants of the Corporation contained in this Agency Agreement being accurate as of the date of this Agency Agreement and as of each Closing Date, to the Corporation having performed all of its obligations under this Agency Agreement and to the following additional conditions, and the Agent shall have the right on the Closing Date on behalf of Subscribers for Common Shares to withdraw, all Subscription Agreements delivered and not previously withdrawn by Subscribers that relate to the Offering, unless such conditions have been satisfied:

(a) **Delivery of Opinions**

(i) The Agents shall have received at the applicable Closing Time a legal opinion dated the applicable Closing Date, in form and substance satisfactory to the Lead Agent, acting reasonably, addressed to the Agents and the Subscribers from the Corporation's Counsel as to the laws of Canada and the Selling Jurisdictions in Canada, which counsel in turn may rely upon the opinions of local counsel where it deems such reliance proper as to the laws other than those of Canada and such provinces in Canada where Corporation's Counsel is licensed to practice law (or alternatively make arrangements to have such opinions directly addressed to the Agent and the Subscribers) and as to matters of fact, on certificates of Governmental Authorities and officers of the Corporation and letters from stock exchange representatives and transfer agents, with respect to customary corporate, securities law and other matters requested by the Lead Agent.

(ii) The Lead Agent shall have received at the applicable Closing Time an opinion of U.S. counsel to the Corporation, in form and substance satisfactory to the Lead Agent, acting reasonably, with respect to the due incorporation and existence of the Material Subsidiary.

(iii) The Lead Agent having received at the applicable Closing Time such further opinions, certificates and other documentation from the Corporation as may be contemplated herein or as the Lead Agent may reasonably require, provided, however, that the Lead Agent shall request any such opinion, certificate or document within a reasonable period prior to the applicable Closing Time that is sufficient for the Corporation to obtain and deliver such certificate or document.

(b) **Delivery of Certificates**

(i) The Lead Agent shall have received at the applicable Closing Time a certificate dated the applicable Closing Date, addressed to the Agents and signed by officers of the Corporation acceptable to the Lead Agent, acting reasonably, with respect to incumbency of the parties signing the Agency Agreement and the Subscription Agreement, the constating documents of the Corporation and the Material Subsidiary, no proceedings to voluntarily wind-up or dissolve, all resolutions of the board of directors of the Corporation relating to this Agency Agreement and the transactions contemplated by this Agency Agreement and the incumbency and specimen signatures of signing officers of the Corporation and such other matters as the Lead Agent may reasonably request.

(ii) The Lead Agent shall have received at the applicable Closing Time a certificate of good standing of the Corporation and the Material Subsidiary.

(c) **Exchange Approval**

The Corporation shall have obtained the conditional approval of the TSXV and any other applicable exchange in respect of the issuance and sale of the Common Shares and all other necessary regulatory approvals prior to the Closing.

(d) **Consents**

All required third party consents and waivers necessary for the Corporation to enter into this Agency Agreement and to consummate the transactions contemplated by this Agency Agreement shall have been received at or prior to the applicable Closing Time.

The foregoing conditions contained in this Section 10 are for the sole benefit of the Agents and may be waived in whole or in part by the Lead Agent at any time and without limitation. If any of the foregoing conditions have not been met at the applicable Closing Time, the Lead Agent, on behalf of the Agents, may terminate the further obligations of the Agents under this Agency Agreement without prejudice to any other remedies they may have and the Agents shall have the right on behalf of the Subscribers to withdraw all Subscription Agreements delivered and not previously withdrawn by Subscribers that relate to the Offering that have not yet closed.

10. **Indemnity**

(a) **Rights of Indemnity**

(1) The Corporation covenants and agrees to protect, indemnify, and save harmless, each of the Agents and its respective affiliates, and each and every one of the directors, officers, employees, partners and agents of the Agent (individually, an "**Indemnified Party**" and collectively, the "**Indemnified Parties**") harmless from and against any and all expenses, losses (excluding loss of profits), claims, actions, damages (other than consequential or punitive damages) or liabilities, joint or several (including the aggregate amount paid in settlement of any actions, suits, proceedings or claims and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Indemnified Parties) to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Indemnified Parties (or any of them), whether directly or indirectly, including by reason of:

(a) any information or statement contained in this Agency Agreement, the Corporation's publicly available disclosed documents filed on SEDAR or elsewhere, or in any other material prepared by the Corporation used for marketing the Offering or any certificate of the Corporation delivered hereunder or pursuant hereto, which at the time and in the light of the circumstances under which it was made contains or is alleged to contain a misrepresentation or any misstatement of a material fact;

(b) the omission or alleged omission to state in this Agency Agreement, the Corporation's publicly available disclosed documents filed on SEDAR or elsewhere, or in any other material prepared by the Corporation used for marketing the Offering or any certificate of the Corporation delivered hereunder or pursuant hereto, any material fact required to be stated therein or necessary to make any statement therein not misleading in light of the circumstances in which it was made;

(c) any order made, or inquiry, investigation or proceeding commenced by any securities regulatory authority or other competent authority based upon any misrepresentation, untrue statement or omission or alleged untrue statement or omission in this Agency Agreement, the Corporation's publicly available disclosed documents filed on SEDAR or elsewhere, or in any other material prepared by the Corporation used for marketing the Offering or any certificate of the Corporation delivered hereunder or pursuant hereto that prevents or restricts the trading in any of the Corporation's securities or the distribution or distribution to the public, as the case may be, of any of the Units in any of the Selling Jurisdictions;

(d) the Corporation not complying with any requirement of Applicable Securities Laws or stock exchange requirements in connection with the transactions contemplated herein, including the Corporation's non-compliance with any statutory requirement to make any document available for inspection; or

(e) any breach of a representation or warranty of the Corporation contained in this Agency Agreement or the failure of the Corporation to comply with any of its obligations hereunder.

(2) Notwithstanding Subsection 10(a)(1), the indemnification in Subsection 10(a)(1) does not and shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that: (a) the Agents and their respective affiliates have been grossly negligent or have committed any fraudulent act or willful misconduct in the course of the professional services rendered to the Corporation; and (b) such expenses, losses, claims, damages, liabilities or actions were caused or incurred by the gross negligence, fraud or wilful misconduct of the Agents.

(3) If any matter or thing contemplated by this Section 10 (any such matter or thing being referred to as a "**Claim**") shall be asserted against any Indemnified Party in respect of which indemnification is or might reasonably be considered to be provided, such Indemnified Party will notify the Corporation in writing as soon as possible of the nature of such claim (provided that the omission to so notify the Corporation will not relieve the Corporation of any liability that it may otherwise have to the Indemnified Party hereunder, except to the extent that the Corporation is materially prejudiced by such omission) and the Corporation shall be entitled (but not required) to assume the defence of any suit brought to enforce such Claim; provided, however, that the defence shall be through legal counsel reasonably acceptable to such Indemnified Party and that no settlement may be

made by the Corporation or such Indemnified Party without the prior written consent of the other, such consent not to be unreasonably withheld.

(4) In any such Claim, such Indemnified Party shall have the right to retain other legal counsel to act on such Indemnified Party's behalf, provided that the fees and disbursements of such other legal counsel shall be paid by such Indemnified Party, unless: (a) the employment of such counsel has been authorized by the Corporation; or (b) the Corporation has not assumed the defence and employed counsel thereof promptly after receiving notice of such Claim; or (c) the named parties to any such claim include both the Indemnified Party and the Corporation, and the Indemnified Party has been advised by legal counsel thereto that representation of both the Corporation and the Indemnified Party by the same legal counsel would be inappropriate due to actual or potential differing interests between them; or (d) there are one or more defences available to the Indemnified Party which are different from and in addition to those available to the Corporation, provided that the Corporation shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties.

(5) To the extent that any Indemnified Party is not a party to this Agency Agreement, the Agents shall obtain and hold the rights and benefits of this Section 11 in trust for and on behalf of such Indemnified Party.

(6) The Corporation hereby consents to personal jurisdiction in any court in which any claim that is subject to indemnification hereunder is brought against the Agent or any Indemnified Party and to the assignment of the benefit of this Section 11 to any Indemnified Party for the purpose of enforcement provided that nothing herein shall limit the Corporation's right or ability to contest the appropriate jurisdiction or forum for the determination of any such claims.

(7) The rights of the Corporation contained in this Section 11 shall not enure to the benefit of any Indemnified Party if the Agent was provided with a copy of any amendment or supplement to this Agency Agreement which corrects any untrue statement or omission or alleged omission that is the basis of a claim by a party against such Indemnified Party and that is required, under the Applicable Securities Laws, to be delivered to such party by the Agent.

(8) The Corporation shall not be liable under this Section 11 for any settlement of any claim or action effected without its prior written consent.

11. Contribution

(a) Rights of Contribution

In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 11 would otherwise be available in accordance with its terms but is, for any reason held to be unavailable to or unenforceable by the Agents or enforceable otherwise than in accordance with its terms, the Corporation and the Agents shall contribute to the aggregate of all claims, expenses, costs and liabilities and all losses (other than loss of profits) of a nature contemplated by Section 11 in such proportions so that the Agents shall be responsible for the portion represented by the percentage that the aggregate Agents' Fee hereunder bears to the aggregate offering price of the Common Shares being sold by the Corporation and the Corporation shall be responsible for the balance, whether or not they have been sued together or sued separately, provided, however, that: (i) the Agents shall not in any event be liable to contribute, in the aggregate, any amounts in excess of the aggregate Agents' Commission actually received by the Agents from the Corporation under this Agency

Agreement; and (ii) no party who has engaged in any fraud, fraudulent misrepresentation, wilful misconduct or negligence shall be entitled to claim contribution from any person who has not engaged in such fraud, fraudulent misrepresentation, wilful misconduct or negligence.

(b) **Rights of Contribution in Addition to Other Rights**

The rights to contribution provided in this Section 12 shall be in addition to and not in derogation of any other right to contribution which any party may have by statute or otherwise at law.

(c) **Remedy Not Exclusive**

The remedies provided for in this Section 12 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any party at law or in equity.

12. **Severability**

If any provision of this Agency Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agency Agreement and such void or unenforceable provision shall be severable from this Agency Agreement.

13. **Expenses**

(a) Whether or not the transactions contemplated by this Agency Agreement shall be completed, all expenses of or incidental to the issue, sale and delivery of the Units and all expenses of or incidental to all other matters in connection with the offering of the Units shall be borne by the Corporation including, without limitation, all fees and disbursements of all legal counsel to the Corporation (including U.S., foreign and local counsel), all fees and disbursements of the Corporation's accountants and auditors, all expenses related to road shows and marketing activities, all printing costs incurred in connection with the offering of the Common Shares, including certificates, if any, representing the Common Shares, all filing fees, all fees and expenses relating to listing the Common Shares on any exchanges, all transfer agent fees and expenses, and the Agents' Expenses, and any advertising, printing, courier, telecommunications, data search, presentation, travel and other expenses incurred by the Agents together with all related taxes (including, without limitation, provincial sales taxes and HST).

(b) All expenses payable by the Corporation to the Agents in accordance with this Agency Agreement shall be payable whether or not the Offering is completed.

14. **Survival of Representations and Warranties**

The representations, warranties, obligations and agreements of the Corporation contained in this Agency Agreement and in any certificate delivered pursuant to this Agency Agreement or in connection with the purchase and sale of the Common Shares shall survive the payment by the Agents for the Common Shares, if any, and the distribution of the Common Shares, and shall continue in full force and effect unaffected by the termination of the Agents' obligations and shall not be limited or prejudiced by any investigation made by or on behalf of the Agents in connection with the distribution of the Common Shares.

15. **Entire Agreement**

This Agency Agreement, including any schedules hereto, represents the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, warranties, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein. This Agency Agreement shall not be amended or varied in its terms by oral agreement or by representations or otherwise except by instrument in writing executed by the duly authorized representatives of the parties hereto or their respective successors or assigns. It is understood that the terms and conditions of this Agency Agreement supersede any previous verbal or written agreement between the Agents and the Corporation relating to the subject matter hereof.

16. **Amendment**

No modification or amendment to this Agency Agreement may be made unless agreed upon by the Corporation and the Agents in writing.

17. **Assignment and Enurement**

No party may transfer or assign its rights or obligations under this Agency Agreement without the prior written consent of the other party and any transfer or assignment or purported transfer or assignment in contravention of this Section 18 shall be void and without force or effect. This Agency Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and permitted assigns.

18. **Time**

Time is of the essence in the performance of the parties' respective obligations under this Agency Agreement.

19. **Governing Law**

This Agency Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in the Province of British Columbia .

20. **Notice**

Unless otherwise expressly provided in this Agency Agreement, any notice or other communication to be given under this Agency Agreement (a "**notice**") shall be in writing addressed as follows:

If to the Corporation, addressed and sent to:

H-Source Holdings Ltd.
Suite 1980, 1075 West Georgia Street
Vancouver, British Columbia V6E 3C9

Attention: John Kupice
e-mail: jkupice@h-source.com

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

McMillan LLP
1055 W Georgia St, Royal Centre, Suite 1500,
Vancouver, British Columbia, V6E 4N7

Attention: James Munro
e-mail: james.munro@mcmillan.ca

to the Agents at:

Mackie Research Capital Corporation
199 Bay Street, Suite 4500
Commerce Court West, Box 368
Toronto, Ontario, M5L 1G2

Attention: David Greifenberger
e-mail: DGreifenberger @mackieresearch.com

and to:

Clarus Securities Inc.
130 King St. West, Suite 3640
Toronto, Ontario
Canada M5X 1A9

Attention: Robert Orviss
e-mail: ROrviss@ClarusSecurities.com

and to:

Haywood Securities Inc.
181 Bay Street, Suite 2910
Bay Wellington Tower, Brookfield Place
Toronto, Ontario
Canada M5J 2T3

Attention: Campbell Becher
e-mail: cbecher@haywood.com

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

Dentons Canada LLP
77 King Street West, Suite 400, TD Centre
Toronto, Ontario, M5K 0A1

Attention: Kris Miks
email: kris.miks@dentons.com

or to such other address as any of the parties may designate by giving notice to the others in accordance with this Section 20. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee. A notice which is personally delivered or delivered by e-mail shall, if delivered prior to 5:00 p.m. (Toronto time) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered.

21. **Authority of the Lead Agent**

The Lead Agent is hereby authorized by each of the other Agents to act on its behalf, except in respect of any consent to a settlement pursuant to Section 11(b) which consent shall be given by the Indemnified Party or any waiver pursuant to Section 10(d), which waiver must be signed by all of the Agents.

22. **Agents as Trustee**

The Corporation acknowledges and agrees that it is the intention of the parties to this Agency Agreement and the Corporation hereby constitutes the Agents as trustee for each of the Subscribers in respect of each of the representations and warranties of the Corporation contained in this Agency Agreement and the Agents shall be entitled, as trustee, in addition to any rights of the Subscribers, to enforce such representations and warranties on behalf of the Subscribers.

23. **Counterparts**

This Agency Agreement may be executed by the parties to this Agency Agreement in counterpart and may be executed and delivered by facsimile and all such counterparts and facsimiles shall together constitute one and the same agreement.

24. **Termination of Engagement Letter**

The customary termination rights of the Agents were set out in the engagement letter dated February 9, 2017 that was entered into between the Lead Agent and the Corporation, as amended by an amending agreement dated February 15, 2017 entered into between the Lead Agent and the Corporation (the "**Engagement Letter**"). Upon execution of this Agreement concurrently with the Closing, the Engagement Letter is hereby terminated without continuing liability on the part of either party thereto.

[*The remainder of this page has been left blank intentionally*.]

If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance by executing the enclosed copies of this letter where indicated below and returning the same to the Agents upon which this letter as so accepted shall constitute an agreement among us.

Yours very truly,

MACKIE RESEARCH CAPITAL CORPORATION

By: *"David Greifenberger"*
Name: David Greifenberger
Title: Managing Director

CLARUS SECURITIES INC.

By: *"Robert Orviss"*
Name: Robert Orviss
Title: Managing Director

HAYWOOD SECURITIES INC.

By: *"Campbell Becher"*
Name: Campbell Becher
Title: Managing Director

The foregoing offer is accepted and agreed to as of the date first above written.

H-SOURCE HOLDINGS LTD.

By: *"John T. Kupice"*

Name: John T. Kupice

Title: Chief Executive Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

As used in this Schedule and related exhibits, the following terms shall have the meanings indicated:

(a) "**Accredited Investors**" means persons that are "accredited investors" meeting the criteria set forth in Rule 501(a) of Regulation D;

(b) "**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S, which, without limiting the foregoing, but for greater clarity in this Schedule, includes, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Units and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Units;

(c) "**Foreign Issuer**" means "foreign issuer" as that term is defined in Rule 902(e) of Regulation S;

(d) "**General Solicitation**" and "**General Advertising**" means "general solicitation" and "general advertising", respectively, as used in Rule 502(c) of Regulation D, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or the internet or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

(e) "**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

(f) "**Regulation D**" means Regulation D adopted by the SEC under the U.S. Securities Act;

(g) "**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

(h) "**SEC**" means the United States Securities and Exchange Commission;

(i) "**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

(j) "**U.S. Affiliate**" means the U.S. registered broker-dealer affiliate of the Agent;

(k) "**U.S. Exchange Act**" means the *United States Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder; and

(l) "**U.S. Subscriber**" means a Subscriber located in the United States, who was offered Units in the United States, who originated their purchase at or from the United States or who executes a Subscription Agreement while in the United States.

All other capitalized terms used but not otherwise defined in this Schedule shall have the meanings assigned to them in the Agency Agreement to which this Schedule is attached.

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and acknowledges to and with the Agents and the U.S. Affiliate that:

1. The Corporation is a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest with respect to the Class A common shares of the Corporation.

2. The Corporation is not, and after giving effect to the Offering and the application of the proceeds as contemplated hereby, will not be, required to register as an "investment company" as such term is defined under the *United States Investment Corporation Act of 1940*, as amended.

3. Except with respect to offers and sales to Accredited Investors identified by the Agents in reliance upon Regulation D, none of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the banking and selling group formed by them, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant or acknowledgment), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Units to a person in the United States; or (B) any sale of Units unless, at the time the buy order was or will have been originated, the Subscriber is (i) outside the United States, or (ii) the Corporation, its affiliates, and any person acting on any of their behalf reasonably believe that the Subscriber is outside the United States.

4. None of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the banking and selling group formed by them, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant or acknowledgment), has engaged or will engage in any Directed Selling Efforts, or has taken or will take any action that would cause the registration exemption and exclusion afforded by Rule 506(b) of Regulation D or Rule 903 of Regulation S, respectively, to be unavailable for offers and sales of the Units pursuant to this Agency Agreement.

5. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agent, the U.S. Affiliate, or any members of the banking and selling group formed by them, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant or acknowledgment) has offered or will offer to sell, or has solicited or will solicit offers to buy, any of the Units in the United States by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. For the period commencing six months prior to the date hereof and ending six months following the completion of the Offering, none of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, or any members of the banking and selling group formed by them, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant or acknowledgment) has sold, offered for sale or solicited any offer to buy or will sell, offer to sell or solicit any offer to buy any of the Corporation's securities in a manner that would be integrated with the offer and sale of the Units and would cause the exemption from registration afforded by Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Units.

7. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

8. None of the Corporation, its affiliates or any person on any of their behalf (other than the Agents, the U.S. Affiliate, or any members of the banking and selling group formed by them, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant or acknowledgment) has taken or will take any action that would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the Offering.

9. The Corporation will cause a Form D to be filed with the SEC within 15 days of the first sale of the Units to a U.S. Subscriber, and will, within the prescribed time periods, prepare and file any other forms or notices required under any state securities laws in connection with the offer and sale of Units.

10. With respect to Common Shares to be offered and sold in reliance on Rule 506(b) of Regulation D, none of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Corporation participating in the Offering, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D, and has furnished to the Agent a copy of any disclosures provided thereunder.

11. The Corporation is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Subscribers in connection with the sale of any Units pursuant to Rule 506(b) of Regulation D.

12. The Corporation will notify the Lead Agent, in writing, prior to the Closing Date of: (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

Representations, Warranties and Covenants of the Agents

Each of the Agents severally and not jointly represents, warrants, covenants and acknowledges to and with the Corporation that:

1. The Units have not been and will not be registered under the U.S. Securities Act or any state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. It has not offered and sold, and will not offer and sell, any Units except: (a), offers and sales in Offshore Transactions in accordance with Rule 903 of Regulation S; or (b), offers in the United States to Accredited Investors as permitted by this Agency Agreement. Accordingly, none of the Agent, its affiliates or any persons acting on any of their behalf, has made or will make (except as permitted in this Agency Agreement): (i) any offer to sell, or any solicitation of an offer to buy, any Units to any person in the United States; (ii) any sale of Common Shares to any Subscriber unless, at the time the buy order was or will have been originated, the Subscriber was outside the United States, or such Agent, affiliate or person acting on any of their behalf reasonably believed that such Subscriber was outside the United States.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Common Shares, except with its U.S. Affiliate, any selling group members or with the prior written consent of the Corporation. It shall require its U.S. Affiliate and each selling group member to agree, for the benefit of the Corporation, to comply with, and shall use its reasonable best efforts to ensure that its U.S. Affiliate and each selling group member complies with, the provisions of this Schedule applicable to the Agent as if such provisions applied to such U.S. Affiliate and such selling group members.

3. All offers of Common Shares in the United States shall be made only by the Agent through its U.S. Affiliate, which on the dates of such offers and subsequent sales by the Corporation was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable state securities laws (unless exempt from the registration requirements thereof) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. The U.S. Affiliate will make all offers and arrange for all sales by the Corporation of Units in compliance with all applicable United States federal and state broker-dealer requirements and this Schedule.

4. None of the Agent, its affiliates, or any person acting on behalf of any of them, have engaged in any Directed Selling Efforts or have solicited or will solicit offers to buy, or have offered to sell or will offer to sell, any of the Common Shares in the United States by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

5. Any offer to sell or solicitation of an offer to buy Common Shares that has been made or will be made in the United States by the Agent through the U.S. Affiliate was or will be made only to Accredited Investors in transaction that in compliance with Rule 506(b) of Regulation D and to be exempt from registration under and in compliance with applicable state securities laws.

6. Immediately prior to soliciting any U.S. Subscriber, the Agent, its U.S. Affiliate, their respective affiliates, and any person acting on behalf of any of them, had reasonable grounds to believe and did believe that each such U.S. Subscriber was an Accredited Investor, based upon a pre-existing relationship, and at the time of completion of each sale by the Corporation to such U.S. Subscriber, the Agent, its U.S. Affiliate, their respective affiliates, and any person acting on behalf of any of them will have reasonable grounds to believe and will believe, that each U.S. Subscriber designated by the Agent or its U.S. Affiliate to purchase Units from the Corporation is an Accredited Investor.

7. Prior to arranging for any sale by the Corporation of Units to U.S. Subscribers, the Agent shall cause each such U.S. Subscriber to duly complete and execute a Subscription Agreement to be used for U.S. Subscribers.

8. At least one (1) Business Day prior to the Closing Date, the transfer agent for the Corporation will be provided with a list of all U.S. Subscribers.

9. At the Closing Time, the Agent, together with its U.S. Affiliate, will provide a certificate, substantially in the form of Exhibit I to this Schedule A relating to the manner of the offer of the Units in the United States or will be deemed to have represented and warranted to the Corporation that neither it nor its U.S. Affiliate has offered or sold Units in the United States.

10. Prior to arranging any sale by the Corporation of Units to a U.S. Subscriber, each such person will be informed that the Units have not been and will not be registered under the U.S. Securities Act or any state securities laws and are being offered and sold to such U.S. Subscriber in reliance on an exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws.

11. None of the Agent, the U.S. Affiliate, or any person acting on its or their behalf has taken or will take any action in violation of Regulation M under the U.S. Exchange Act in connection with the Offering.

12. The Agent represents and warrants that with respect to Units to be sold in reliance on Rule 506(b) of Regulation D, none of it, or the U.S. Affiliate, or any of its or the U.S. Affiliate's directors, executive officers, general partners, managing members or other officers participating in the Offering, or any other person associated with the Agent who will receive, directly or indirectly, remuneration for solicitation of Subscribers of Units pursuant to Rule 506(b) of Regulation D (each, a "Dealer Covered Person" and, together, "Dealer Covered Persons"), is subject to any Disqualification Event (as defined below) except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof or, in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date.

13. The Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Subscribers in connection with the sale of any Units pursuant to Rule 506(b) of Regulation D. It will notify the

Corporation, prior to the Closing Date of any agreement entered into between it and any such person in connection with such sale.

14. The Agent will notify the Corporation, in writing, prior to the Closing Date, of: (i) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation in accordance herewith, and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

EXHIBIT I TO SCHEDULE A
(COMPLIANCE WITH UNITED STATES SECURITIES LAWS)

AGENT'S CERTIFICATE

Date: [<>]

In connection with the offer and sale in the United States of common shares (the "**Securities**") of H-Source Holdings Ltd. (the "**Corporation**") to Accredited Investors pursuant to a Subscription Agreement dated as of March 3, 2017, and pursuant to an agency agreement (the "**Agency Agreement**") dated as of March 3, 2017 between the Corporation and ● (the "**Agent**") and **[<>]** (the "**U.S. Affiliate**"), the U.S. registered broker-dealer affiliate of the Agent, hereby certify as follows:

(i) on the date hereof and on the date of each offer of Securities by us in the United States and each subsequent sale to such offerees by the Corporation, the U.S. Affiliate is and was: (A) a duly registered as a broker-dealer under the U.S. Exchange Act and duly registered as a broker-dealer under the laws of each state where it made offers of Securities (unless exempt from such registration requirements); and (B) a member of and in good standing with the Financial Industry Regulatory Authority, Inc.;

(ii) all offers of Securities by us in the United States have been effected by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements;

(iii) immediately prior to offering the Securities to persons in the United States, we had reasonable grounds to believe and did believe that each such person was an Accredited Investor, based upon a pre-existing relationship, and, on the date hereof, we continue to believe that each such offeree purchasing Securities from the Corporation is an Accredited Investor;

(iv) no form of Directed Selling Efforts, General Solicitation or General Advertising was used by us in connection with the offer of the Securities by us in the United States, and we have not acted in any manner involving public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with the offer of the Securities by us in the United States;

(v) in connection with arranging each sale by the Corporation of Securities to U.S. Subscribers solicited by us, we caused each such U.S. Subscriber to duly complete and execute a Subscription Agreement to be used for U.S Subscribers;

(vi) the Agent represents and warrants that with respect to Units to be sold in reliance on Rule 506(b) of Regulation D, none of it, the U.S. Affiliate, any of its or the U.S. Affiliate's directors, executive officers, general partners, managing members or other officers participating in the Offering, or any other person associated with the Agent who will receive, directly or indirectly, remuneration for solicitation of Subscribers of Units pursuant to Rule 506(b) of Regulation D (each, a "Dealer Covered Person" and, together, "Dealer Covered Persons"), is subject to any Disqualification Event except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof;

(vii) the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Subscribers in connection with the sale of any Units pursuant to Rule 506(b) of Regulation D; and

(viii) the offering of the Securities in the United States has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule A attached hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Terms used in this certificate have the meanings given to them in the Agency Agreement, including Schedule A attached hereto, unless otherwise defined herein.

Dated as of the date first written above.

●	**[INSERT NAME OF U.S. AFFILIATE]**
By: ________________________	By: ________________________
Name:	Name:
Title:	Title: