Innovation, Science and Economic Development Canada
Corporations Canada

Innovation, Sciences et Développement économique Canada
Corporations Canada

Certificate of Arrangement

Canada Business Corporations Act

Certificat d'arrangement

Loi canadienne sur les sociétés par actions

VIVO CANNABIS INC.

675322-1

Corporate name(s) of CBCA applicants / Dénomination(s) sociale(s) de la ou des sociétés LCSA requérantes

Corporation number(s) / Numéro(s) de la ou des sociétés

I HEREBY CERTIFY that the arrangement set out in the attached articles of arrangement has been effected under section 192 of the *Canada Business Corporations Act*.

JE CERTIFIE que l'arrangement mentionné dans les clauses d'arrangement annexées a pris effet en vertu de l'article 192 de la *Loi canadienne sur les sociétés par actions*.

Hantz Prosper

Director / Directeur

2023-04-01

Date of Arrangement (YYYY-MM-DD)
Date de l'arrangement (AAAA-MM-JJ)

Canada

Innovation, Science and Economic Development Canada
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Corporations Canada

Canada Business Corporations Act (CBCA)
FORM 14.1
ARTICLES OF ARRANGEMENT
(Section 192)

1- Name of the applicant corporation(s)	**Corporation number**
VIVO CANNABIS INC.	675322-1

2 - Name of the corporation(s) the articles of which are amended, if applicable	**Corporation number**

3 - Name of the corporation(s) created by amalgamation, if applicable	**Corporation number**

4 - Name of the dissolved corporation(s), if applicable	**Corporation number**

5 - Name of the other bodies corporate involved, if applicable	**Corporation number or jurisdiction**
MEDIPHARM LABS CORP.	ONTARIO

6 - In accordance with the order approving the arrangement, the plan of arrangement attached hereto, involving the above named body(ies) corporate, is hereby effected.

In accordance with the plan of arrangement,

☐ a. the articles of the corporation(s) indicated in item 2, are amended.
If the amendment includes a name change, indicate the change below:

☐ b. the following bodies corporate and/or corporations are amalgamated (for CBCA corporations include the corporation number):

☐ c. the corporation(s) indicated in item 4 is(are) liquidated and dissolved:

7 - I hereby certify that I am a director or an authorized officer of one of the applicant corporations.

Signature: DocuSigned by: Ray Laflamme

Print name: RAYMOND LAFLAMME

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding $5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).

April 1, 2023

Court File No. CV-23-00693822-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 23rd
	)	
JUSTICE STEELE	)	DAY OF MARCH, 2023

IN THE MATTER OF AN APPLICATION under section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended

AND IN THE MATTER OF AN APPLICATION under Rules 14.05(2) and 14.05(3) of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended

AND IN THE MATTER OF a proposed arrangement of VIVO Cannabis Inc. involving MediPharm Labs Corp.

VIVO CANNABIS INC.

Applicant

ORDER

THIS APPLICATION made by the Applicant, VIVO Cannabis Inc. ("VIVO"), pursuant to section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the "CBCA"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Application issued on January 30, 2023, the affidavit of Eric Shipman sworn February 1, 2023, the supplementary affidavit of Eric Shipman sworn March 21, 2023, together with the exhibits thereto, and the Interim Order of the Honourable Justice Kimmel dated February 6, 2023, and

ON HEARING the submissions of counsel for VIVO and counsel for MediPharm Labs Corp., and on being advised that the Director appointed under the CBCA does not consider it necessary to appear on this application, no-one appearing for any other person, including any shareholder of VIVO, and having determined that the Arrangement, as described in the Plan of Arrangement attached as Schedule “A” to this order is an arrangement for the purposes of section 192 of the CBCA and is fair and reasonable in accordance with the requirements of that section,

1. **THIS COURT ORDERS** that the Arrangement, as described in the Plan of Arrangement attached as Schedule "A" to this order, shall be and is hereby approved.

2. **THIS COURT ORDERS** that the Applicant shall be entitled to seek leave to vary this order upon such terms upon giving such notice as this court may direct, to seek the advice and directions of this court as to the implementation of this order, and to apply for such further order or orders as may be appropriate.

The Honourable Justice Steele

IN THE MATTER OF AN APPLICATION under section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended
AND IN THE MATTER OF AN APPLICATION under Rules 14.05(2) and 14.05(3) of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended
AND IN THE MATTER OF A PROPOSED ARRANGEMENT OF VIVO CANNABIS INC. INVOLVING MEDIPHARM LABS CORP.

VIVO Cannabis Inc.
Applicant

Court File No. CV-23-00693822-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto ON M5X 1A4

Joseph N. Blinick (#64325B)
Telephone: (416) 777-4828
Email: blinickj@bennettjones.com

William Bortolin (#65426V)
Telephone: (416) 777-6126
Email: bortolinw@bennettjones.com

Lawyers for the Applicant,
VIVO Cannabis Inc.

PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

"**Additional Shares**" means the additional Purchaser Shares which may be issued under the Arrangement depending on the Overall Working Capital Amount as determined in accordance with the illustrative example set out in Schedule "D" of the Arrangement Agreement;

"**affiliate**" has the meaning ascribed thereto under the *Securities Act* (Ontario);

"**Arrangement**" means the arrangement of the Company under Section 192 of the CBCA on the terms and subject to the conditions set forth in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.9 of the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Purchaser and the Company, each acting reasonably;

"**Arrangement Agreement**" means the arrangement agreement dated December 21, 2022 between the Company and the Purchaser to which this Plan of Arrangement is attached as Schedule A, together with the Schedules attached thereto, as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms of thereof;

"**Arrangement Resolution**" means the special resolution to be considered, and, if thought advisable, passed by the Company Shareholders at the Company Meeting to approve the Arrangement, substantially in the form of Schedule B to the Arrangement Agreement;

"**Articles of Arrangement**" means the articles of arrangement of the Company in respect of the Arrangement to be filed with the Director in compliance with the CBCA after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in form and content satisfactory to the Company and the Purchaser, each acting reasonably;

"**Business Day**" means any day, other than a Saturday, a Sunday or any other day on which commercial banking institutions in Toronto, Ontario are authorized or required by applicable Law to be closed;

“**CBCA**” means the *Canada Business Corporations Act*, and includes any successor thereto;

“**Certificate of Arrangement**” means the certificate of arrangement to be issued by the Director pursuant to Section 192(7) of the CBCA in respect of the Articles of Arrangement;

“**Circular**” means the notice of meeting and accompanying management information circular (including all schedules, appendices and exhibits thereto) to be sent to the Company Shareholders in connection with the Company Meeting, including any amendments or supplements thereto;

“**Company**” means VIVO Cannabis Inc., a corporation existing under the federal laws of Canada;

“**Company Debenture Holders**” means holders of one or more Company Debentures;

“**Company Debenture Indenture**” means an indenture between the Company and TSX Trust Company dated as of February 28, 2018, as supplemented by a first supplemental debenture dated April 24, 2020, a second supplemental debenture indenture dated September 15, 2020, and a third supplemental debenture indenture dated September 29, 2022, as the same may be amended from time to time prior to the Effective Time;

“**Company Debentures**” means the unsecured convertible debentures of the Company due September 15, 2024, issued pursuant to the Company Debenture Indenture;

“**Company DSU Holder**” means a holder of one or more Company DSUs;

“**Company DSUs**” means all deferred share units of the Company outstanding immediately prior to the Effective Time granted pursuant to or otherwise subject to the Company Omnibus Incentive Plan;

“**Company Meeting**” means the special meeting of the Company Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought advisable, approving the Arrangement Resolution and any other matters as may be set out in the Circular and agreed to by the Purchaser, acting reasonably;

“**Company Omnibus Incentive Plan**” means the Omnibus Equity Incentive Plan of the Company approved by the Company Shareholders on July 5, 2021;

“**Company Options**” means all options to acquire Company Shares outstanding immediately prior to the Effective Time granted pursuant to or otherwise subject to the Company Omnibus Incentive Plan;

“**Company RSU Holder**” means a holder of one or more Company RSUs;

"**Company RSUs**" means all restricted share units of the Company outstanding immediately prior to the Effective Time granted pursuant to or otherwise subject to the Company Omnibus Incentive Plan;

"**Company Shareholder**" means a holder of one or more Company Shares;

"**Company Shares**" means the common shares without par value in the capital of the Company;

"**Company Warrant Indenture**" means the warrant indenture between the Company and TSX Trust Company dated as of February 26, 2021, as the same may be amended from time to time prior to the Effective Time;

"**Company Warrants**" means all warrants to acquire Company Shares outstanding immediately prior to the Effective Time;

"**Consideration**" means the consideration to be received pursuant to the Plan of Arrangement in respect of each Company Share consisting of (i) the Share Consideration and (ii) if applicable, the Additional Shares;

"**Consideration Shares**" means the Purchaser Shares to be issued as Share Consideration pursuant to the Arrangement;

"**Court**" means the Ontario Superior Court of Justice (Commercial List), or other court as applicable;

"**CRA**" means the Canada Revenue Agency;

"**Depositary**" means TSX Trust Company or any other trust company, bank or other financial institution agreed to in writing by the Company and the Purchaser for the purpose of, among other things, exchanging certificates representing Company Shares for the Consideration in connection with the Arrangement;

"**Director**" means the Director appointed pursuant to Section 260 of the CBCA:

"**Dissent Rights**" has the meaning specified in Section 5.1;

"**Dissent Shares**" means Company Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights;

"**Dissenting Shareholder**" means a registered Company Shareholder that has duly and validly exercised Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of Company Shares in respect of which Dissent Rights are validly exercised by such registered Company Shareholder;

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

“**Effective Time**” means 12:01 a.m. on the Effective Date, or such other time as the Purchaser and the Company may agree to in writing before the Effective Date;

“**Exchange Ratio**” means the number of Consideration Shares and, if applicable, Additional Shares, to be issued for each Company Share pursuant to Section 3.1(d);

“**Final Order**” means the order of the Court approving the Arrangement under Section 192 of the CBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment, modification, supplement or variation is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;

“**Former Company Shareholders**” means, at and following the Effective Time, the holders of Company Shares immediately prior to the Effective Time;

“**Interim Order**” means the interim order of the Court to be issued following the application therefor submitted to the Court pursuant to Section 192 of the CBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be affirmed, amended, modified, supplemented or varied by the Court with the consent of both the Company and the Purchaser, each acting reasonably;

“**Letter of Transmittal**” means the letter of transmittal to be delivered by the Company to Company Shareholders for use in connection with the Arrangement;

“**Plan**” or “**Plan of Arrangement**” means this plan of arrangement proposed under Section 192 of the CBCA, as amended, modified or supplemented from time to time in accordance with the terms hereof and Section 8.9 of the Arrangement Agreement, or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

“**Promissory Notes**” means the secured promissory notes evidencing up to an aggregate of $3.75 million to be advanced through one or more tranches by the Purchaser to the Company between the execution of the Arrangement Agreement and the Effective Date, to allow the Company to continue to carry out its operations in the ordinary course;

“**Purchaser**” means MediPharm Labs Corp., a corporation incorporated under the laws of the Province of Ontario;

“**Purchaser Shares**” means common shares in the capital of the Purchaser;

“**Share Consideration**” means 0.2110 of a Purchaser Share for each Company Share, subject to the adjustment in accordance with Section 2.13 of the Arrangement Agreement;

"**Tax Act**" means the *Income Tax Act* (Canada), as amended, and the regulations promulgated thereunder;

"**TSX**" means the Toronto Stock Exchange; and

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended and the rules and regulations of the SEC promulgated thereunder.

Any capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement. In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Plan of Arrangement into articles, sections, subsections and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction, meaning or interpretation of this Plan of Arrangement. Unless reference is specifically made to some other document or instrument, all references herein to articles, sections, subsections and subparagraphs are to articles, sections, subsections and subparagraphs of this Plan of Arrangement, and use of the terms "herein", "hereof" and "hereunder" and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion of this Plan of Arrangement.

1.3 Number, Gender and Persons

Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing Persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, trusts, estates, trustees, executors, administrators, legal representatives, governments (including any Governmental Authority), regulatory authorities, syndicate or other entities, whether or not having legal status.

1.4 Date for any Action

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

1.5 Statutory References

References in this Plan of Arrangement to any statute or sections thereof shall include such statute and all rules and regulations made or promulgated thereunder, as it or they may have been or may from time to time be amended, substituted or re-enacted, unless stated otherwise.

1.6 Currency

In this Plan of Arrangement, unless otherwise stated, all references to sums of money are expressed in lawful money of Canada.

1.7 Governing Law

This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

1.8 Time

Time shall be of the essence in every matter or action contemplated hereunder. All references to time are to local time, Toronto, Ontario.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement constitutes an Arrangement under Section 192 of the CBCA and is made pursuant to, and is subject to the provisions of, the Arrangement Agreement.

2.2 Binding Effect

At the Effective Time, this Plan of Arrangement and the Arrangement shall, without any further authorization, act or formality on the part of any Person, become effective and be binding upon the Purchaser, the Company, the Depositary, all registered and beneficial holders of Company Shares, including Dissenting Shareholders, all registered and beneficial holders of Company Debentures, Company Warrants, Company Options, Company RSUs and Company DSUs, if any, the registrar and transfer agent in respect of the Company Shares, Company Debentures and Company Warrants, and all other Persons.

2.3 Effect of the Arrangement

The Articles of Arrangement and the Certificate of Arrangement shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate of Arrangement shall be conclusive evidence that the Arrangement has become effective and that each of the provisions in Section 3.1 has become effective in the sequence and at the times set out therein.

ARTICLE 3
ARRANGEMENT

3.1 The Arrangement

Commencing and effective as at the Effective Time, each of the events set out below shall occur and shall be deemed to occur sequentially in the following order without any further act or formality required on the part of any Person, except as otherwise expressly provided herein:

(a) each outstanding Company RSU, whether vested or unvested, shall be deemed to be vested to the fullest extent, and such Company RSU shall be settled by the Company and cancelled in exchange for, as mutually agreed by the Company and the Purchaser, acting reasonably: (i) the issuance of one Company Share (as adjusted in accordance with the Company Omnibus Incentive Plan to give effect to the Pre-Acquisition Reorganization, if any) or (ii) a cash payment equal to the closing price of one Company Share on the TSX on the trading day immediately prior to the Effective Date, in each case less any amounts withheld pursuant to Section 4.5;

(b) each outstanding Company DSU, whether vested or unvested, shall be deemed to be vested to the fullest extent, and such Company DSU shall be settled by the Company and cancelled in exchange for a cash payment equal to the closing price of one Company Share on the TSX on the trading day immediately prior to the Effective Date, less any amounts withheld pursuant to Section 4.5;

(c) each outstanding Dissent Share shall be, and shall be deemed to be, transferred by the holder thereof, without any further act or formality on its part, to the Purchaser (free and clear of any Liens of any nature whatsoever) and the Purchaser shall thereupon be obligated to pay the amount therefor determined and payable in accordance with Article 7, and:

    (i) such Dissenting Shareholder shall cease to be, and shall be deemed to cease to be, the holder of such Dissent Share, and cease to have any rights as a Company Shareholder other than the right to be paid the fair value by the Purchaser for such Dissent Share as set out in Section 5.1;

    (i) such Dissenting Shareholder’s name shall be, and shall be deemed to be, removed from the register of Company Shareholders maintained by or on behalf of the Company; and

    (ii) the Purchaser shall be deemed to be the transferee of such Dissent Shares (free and clear of any Liens of any nature whatsoever) and the register of Company Shareholders maintained by or on behalf of the Company shall be, and shall be deemed to be, revised accordingly;

(d) each outstanding Company Share (excluding any Dissent Share but including the Company Shares issuable pursuant to Section 3.1(a)and Section 3.1(b)) shall be, and shall be deemed to be, assigned and transferred by the holder thereof, without any further act or formality on its part, to the Purchaser (free and clear of any Liens of any nature whatsoever), in exchange for the Consideration, less any amounts withheld pursuant to Section 4.5, and:

    (i) each holder of such Company Share shall cease to be, and shall be deemed to cease to be, the holder thereof and to have any rights as a Company Shareholder other than the right to be paid the Consideration per Company Share in accordance with this Plan of Arrangement;

(ii) the name of each such holder shall be, and shall be deemed to be, removed from the register of Company Shareholders maintained by or on behalf of the Company; and

(ii) the Purchaser shall be deemed to be the transferee of such Company Share (free and clear of any Liens of any nature whatsoever) and the register of Company Shareholders maintained by or on behalf of the Company shall be, and shall be deemed to be, revised accordingly;

(e) each outstanding Company Option, whether vested or unvested, that has not been exercised prior to the Effective Time shall be cancelled without any payment in respect thereof;

(f) each outstanding Company Warrant shall, without any further action on the part of any holder, be continued on the same terms and conditions as were applicable immediately prior to the Effective Time, except that, pursuant to the terms of the Company Warrant Indenture, the terms of the Company Warrants shall be amended so as to substitute for the Company Shares subject to such Company Warrants such number of Purchaser Shares equal to (A) the number of Company Shares subject to the Company Warrants immediately prior to the Effective Time, multiplied by (B) the Exchange Ratio, rounded down to two decimal places;

(g) each outstanding Company Debenture shall, without any further action on the part of any Company Debentureholder, be continued on the same terms and conditions as were applicable immediately prior to the Effective Time, except that, pursuant to the terms of the Company Debenture Indenture, the terms of the Company Debentures shall be amended so as to substitute for the Company Shares subject to such Company Debentures such number of Purchaser Shares equal to (A) the number of Company Shares into which such Company Debentures may be convertible immediately prior to the Effective Time, multiplied by (B) the Exchange Ratio, rounded down to two decimal places; and

(h) no Person shall have any rights, liabilities or other obligations in respect of the share capital of the Company other than the Purchaser, and each holder of Company Shares, Company Options, Company RSUs, Company DSUs, Company Warrants or Company Debentures outstanding immediately prior to the Effective Time, with respect to each step set out above applicable to such holder, shall be deemed, at the time such step occurs, to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to assign, transfer, exchange, cancel or adjust the terms, as the case may be, of all Company Shares, Company Options, Company RSUs, Company DSUs, Company Warrants and Company Debentures held by such holder in accordance with such step.

The exchanges and cancellations provided for in this Section 3.1 shall be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

ARTICLE 4
CERTIFICATES AND PAYMENTS

4.1 Payment and Delivery of Consideration

(a) Following receipt of the Final Order and on the Business Day prior to the Effective Date, the Purchaser shall deliver or cause to be delivered to the Depositary (the terms and conditions of such escrow to be satisfactory to the Purchaser and the Company, each acting reasonably), for the benefit of applicable holders of Company Shares, sufficient Purchaser Shares to satisfy the aggregate Share Consideration and Additional Shares payable to the Company Shareholders in accordance with Section 3.1(d), which Purchaser Shares shall be held by the Depositary as agent and nominee for such Former Company Shareholders for distribution to such Former Company Shareholders in accordance with the provisions of this Article 4.

(b) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding Company Shares, together with a duly completed and executed Letter of Transmittal and any such additional documents and instruments as the Depositary may reasonably require, a Former Company Shareholder shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such Former Company Shareholder, the Consideration that such Former Company Shareholder has the right to receive under this Plan of Arrangement for such Company Shares, less any amounts withheld pursuant to Section 4.5, and any certificate so surrendered shall forthwith be cancelled.

(c) Until surrendered for cancellation as contemplated by Section 4.1(b), each certificate that immediately prior to the Effective Time represented one or more Company Shares (other than Dissent Shares or Company Shares held by the Purchaser or any of its affiliates) shall be deemed after the Effective Time to represent only the right to receive in exchange therefor the Consideration that the holder of such certificate is entitled to receive in accordance with Section 3.1, less any amounts withheld pursuant to Section 4.5.

4.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Company Shares that were transferred pursuant to Section 3.1(d) shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the Consideration deliverable in accordance with such holder's duly completed and executed Letter of Transmittal. When authorizing such payment or delivery in exchange for any lost, stolen or destroyed certificate, the Person to whom such Consideration is to be delivered shall, as a condition precedent to the delivery of such Consideration, give a bond satisfactory to the Purchaser and the Depositary (each acting reasonably) in such sum as the Purchaser may direct, or otherwise indemnify the Purchaser and the Company in a manner satisfactory to the Purchaser and the Company, each acting reasonably, against any claim that may be made against the Purchaser and the Company with respect to the certificate alleged to have been lost, stolen or destroyed.

4.3 No Fractional Purchaser Shares

In no event shall any holder of Company Shares be entitled to a fractional Purchaser Share. Where the aggregate number of Purchaser Shares to be issued to a Company Shareholder as Share Consideration or Additional Shares under this Plan of Arrangement would result in a fraction of a Purchaser Share being issuable, then the number of Purchaser Shares to be issued to such Company Shareholder shall be rounded down to the nearest whole number and no Former Company Shareholder will be entitled to any consideration or compensation in respect of such fractional Purchaser Shares. All calculations and determinations made for the purposes of this Plan of Arrangement, including the allocation of any fractional amounts, shall be conclusive, final and binding upon the Company Shareholders.

4.4 Post-Effective Time Dividends and Distributions

All dividends and distributions made after the Effective Time with respect to any Purchaser Shares allotted and issued pursuant to this Arrangement but for which a certificate has not been issued shall be paid or delivered to the Depositary to be held by the Depositary in trust for the holder of such Purchaser Shares. All monies received by the Depositary shall be invested by it in interest bearing trust accounts upon such terms as the Depositary may reasonably deem appropriate. Subject to this Section 4.4, the Depositary shall pay and deliver to any such holder, as soon as reasonably practicable after application therefor is made by such holder to the Depositary in such form as the Depositary may reasonably require, such dividends and distributions and any interest thereon to which such holder is entitled pursuant to the Arrangement, net of any applicable withholding and other taxes.

4.5 Withholding Rights

(a) The Company, the Purchaser and the Depositary, as applicable, will be entitled to deduct and withhold from any consideration otherwise payable or deliverable to any Person under this Plan of Arrangement (including, without limitation, any payments to Dissenting Shareholders), such amounts as the Company, the Purchaser or the Depositary, as applicable, is required to deduct and withhold, or reasonably believe to be required to deduct and withhold, with respect to such payment or delivery under any provision of any Laws in respect of Taxes. For the purposes hereof, all such withheld amounts shall be treated for all purposes under this Plan of Arrangement as having been paid to the Person in respect of which such deduction and withholding was made on account of the obligation to make payment to such Person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Authority by or on behalf of the Company, the Purchaser or the Depositary, as applicable.

(b) Each of the Company, the Purchaser and the Depositary is hereby authorized to sell or otherwise dispose of such portion of Purchaser Shares payable as Share

Consideration or Additional Shares as is necessary to provide sufficient funds to the Company, the Purchaser or the Depositary, as applicable, to enable it to implement such deduction or withholding, and the Company, the Purchaser or the Depositary will notify the holder thereof and remit to the holder any unapplied balance of the net proceeds of such sale.

4.6 Extinction of Rights

If any Former Company Shareholder fails to deliver to the Depositary the certificates, documents or instruments required to be delivered to the Depositary under Section 4.1 or Section 4.2 in order for such Former Company Shareholder to receive the Consideration which such former holder is entitled to receive pursuant to Section 3.1, on or before the sixth anniversary of the Effective Date, then on the sixth anniversary of the Effective Date: (a) such Former Company Shareholder will be deemed to have donated and forfeited to the Purchaser or its successor any Consideration held by the Depositary in trust for such Former Company Shareholder to which such Former Company Shareholder is entitled, and (b) any certificate representing Company Shares formerly held by such Former Company Shareholder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to the Purchaser and will be cancelled. Neither the Company nor the Purchaser, or any of their respective successors, will be liable to any Person in respect of any Consideration (including any consideration previously held by the Depositary in trust for any such Former Company Shareholder) which is forfeited to the Company or the Purchaser or delivered to any public official pursuant to any applicable abandoned property, escheat or similar Law.

4.7 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

4.8 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Company Shares, Company Debentures, Company Options, Company RSUs, Company DSUs and Company Warrants issued prior to the Effective Time; (b) the rights and obligations of the holders of Company Shares (other than the Purchaser or any of its affiliates), Company Debentures, Company Options, Company RSUs, Company DSUs and Company Warrants, the Company, the Purchaser, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement and the Arrangement Agreement; and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Company Shares, Company Options, Company RSUs, Company DSUs or Company Warrants shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

ARTICLE 5
DISSENTING SHAREHOLDERS

5.1 Dissent Rights

(a) Each registered Company Shareholder may exercise rights of dissent ("**Dissent Rights**") with respect to the Company Shares held by such Company Shareholder in connection with the Arrangement pursuant to and in the manner set forth in Section 190 of the CBCA, as modified by the Interim Order and this Section 5.1, provided that, notwithstanding Section 190(5) of the CBCA, the written objection to the Arrangement Resolution contemplated by Section 190(5) of the CBCA must be received by the Company not later than 5:00 p.m. two Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time). Dissenting Shareholders who duly exercise such Dissent Rights and who:

(i) are ultimately determined to be entitled to be paid fair value (as determined as of the close of business on the day before the Arrangement Resolution was adopted) from the Purchaser for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Part XV of the CBCA, shall be deemed to have irrevocably transferred such Dissent Shares to the Purchaser pursuant to Section 3.1(c) in consideration of such fair value, and shall (other than as contemplated in Section 3.1(c)) be deemed not to have participated in the transactions in Article 3; or

(iii) are ultimately not entitled, for any reason, to be paid by the Purchaser the fair value for their Dissent Shares, shall be deemed to have participated in the Arrangement in respect of those Company Shares on the same basis as a non-dissenting Company Shareholder and shall be entitled to receive only the Consideration from the Purchaser in the same manner as such non-dissenting Company Shareholders.

(b) In no event shall the Purchaser or the Company or any other Person be required to recognize a Dissenting Shareholder as a registered or beneficial owner of Company Shares or any interest therein (other than with respect to the rights set out in this Section 5.1) at or after the Effective Time, and as at the Effective Time the names of such Dissenting Shareholders shall be deleted from the central securities register of the Company.

(c) For greater certainty, in addition to any other restrictions in the Interim Order and under Section 190 of the CBCA, none of the following shall be entitled to exercise Dissent Rights: (i) Company Shareholders who vote or have instructed a proxyholder to vote such Company Shares in favour of the Arrangement Resolution (but only in respect of such Company Shares); and (ii) holders of Company Options, Company RSUs, Company DSUs, Company Warrants or Company Debentures.

ARTICLE 6
AMENDMENTS

6.1 Amendments

(a) The Purchaser and the Company reserve the right to amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that any such amendment, modification or supplement must be agreed to in writing by each of the Purchaser and the Company, each acting reasonably, and filed with the Court, and, if made following the Company Meeting, then: (i) approved by the Court; and (ii) communicated to the Company Shareholders, Company Optionholders, Company RSU Holders, Company DSU Holders, Company Debenture Holders, and holders of Company Warrants, if and as required by the Court.

(b) Any amendment, modification or supplement to this Plan of Arrangement, if agreed to by the Purchaser and the Company, each acting reasonably, may be proposed by the Purchaser or the Company at any time prior to or at the Company Meeting, with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order) shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting will be effective only if: (i) it is agreed to in writing by each of the Purchaser and the Company, each acting reasonably, and (ii) if required by the Court, by some or all of the Company Shareholders voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made by mutual agreement of the Purchaser and the Company without the approval of, or communication to, the Court or the Company Shareholders, Company Optionholders, Company RSU Holders, Company Debenture Holders, Company DSU Holders and holders of Company Warrants, provided that it concerns a matter which, in the reasonable opinion of the Purchaser and the Company, is of an administrative or ministerial nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any of the Company Shareholders, Company Optionholders, Company RSU Holders, Company Debenture Holders, Company DSU Holders and holders of Company Warrants.

ARTICLE 7
FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality of any Person, each of the Company and the Purchaser shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to implement this Plan of Arrangement and to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

ARTICLE 8
U.S. SECURITIES LAW EXEMPTION

8.1 U.S. Securities Law Exemptions

Notwithstanding any provision herein to the contrary, the Company and the Purchaser each agree that the Plan of Arrangement will be carried out with the intention that, and they will use their commercially reasonable best efforts to ensure that, all: (a) Company Shares to be issued to holders of Company RSUs pursuant to Section 3.1(a) or Company DSUs pursuant to Section 3.1(b), and (b) Consideration Shares and Additional Shares, if applicable, to be issued in exchange for Company Shares, whether in the United States, Canada or any other country, will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar exemptions under applicable state securities laws of any state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement and this Plan of Arrangement. The Company Debentures and the Company Warrants will be treated in accordance with their terms, as adjusted for the Arrangement. The Purchaser Shares issuable upon the exercise or conversion, as applicable, of the Company Debentures and the Company Warrants, if any, may be issued only pursuant to an available exemption or exclusion from the registration requirements of the U.S. Securities Act and applicable state securities laws of any state of the United States.