Execution Copy

AGENCY AGREEMENT

March 10, 2021

EMERGE Commerce Ltd.
183 Bathurst Street, Suite 302
Toronto, Ontario M5T 2R7

Attention: Ghassan Halazon

Re: Private Placement Offering of Special Warrants

Canaccord Genuity Corp. ("**Canaccord**") and Gravitas Securities Inc. (together with Canaccord, the "**Bookrunners**"), together with Raymond James Ltd. as co-lead agent (collectively with the Bookrunners, the "**Lead Agents**") and Stifel Nicolaus Canada Inc. (collectively with the Lead Agents, the "**Agents**") understand that EMERGE Commerce Ltd. (the "**Corporation**") proposes to create, issue and sell non-transferable special warrants of the Corporation (the "**Special Warrants**") pursuant to this Agreement and the Subscription Agreements (as defined herein).

Each Special Warrant will be exercisable, for no additional consideration, at any time by a Subscriber provided that each Special Warrant will be deemed to be exercised as of the Deemed Exercise Date, in any case, for one Common Share (except as provided for in Section 5) and will have the terms set out in the Special Warrant Certificate.

Subject to the terms and conditions hereof, the Agents agree to act, and the Corporation appoints the Agents, as the exclusive agents of the Corporation to offer, on a best-efforts agency basis, up to 8,299,000 Special Warrants at a price of $1.40 per Special Warrant (the "**Special Warrant Price**") for aggregate gross proceeds of approximately up to $13,000,000 (the "**Offering**") to be completed in one or more Closings. The Corporation acknowledges that the Agents shall be under no obligation to purchase any of the Special Warrants. The Agents shall be entitled in connection with the offering and sale of the Special Warrants to retain as sub-agent other registered securities dealers and may receive (for delivery to the Corporation at the applicable Closing Time (as defined herein)) subscriptions for Special Warrants from Subscribers (as defined herein) from other registered dealers. The fees payable to such sub-agents shall be for the account of the Agents.

The Special Warrants shall be created and issued pursuant to a special warrant indenture (the "**Special Warrant Indenture**") made as of the Initial Closing Date (as defined below) between the Corporation and TSX Trust Company, in its capacity as special warrant agent thereunder (the "**Special Warrant Agent**"). The specific attributes of the Special Warrants will be set forth in the Special Warrant Indenture. The description of the Special Warrants and the Common Shares contained in this Agreement is a summary only and is subject to the provisions of the Subscription Agreements, the certificates evidencing the Special Warrants (if any), the certificates evidencing the Common Shares (if any), and the Special Warrant Indenture.

In consideration for its services hereunder, including the ancillary service of advising on the terms and conditions of the Offering, the Agents shall be entitled to the fee provided for in Section 16. That fee shall be payable at the applicable Closing in accordance with the provisions of Section 13.

The following are the terms and conditions of this Agreement:

Definitions

1. In this Agreement:

(a) "**Agents' counsel**" means Osler, Hoskin & Harcourt LLP;

(b) "**Agents' Expenses**" has the meaning given in Section 18;

(c) "**Agents' Information**" has the meaning given in Section 6(a);

(d) "**Agents' Warrant Certificates**" means the certificates representing the Agents' Warrants;

(e) "**Agents' Warrants**" has the meaning given in Section 16;

(f) "**Agreement**" means this agreement among the Agents and the Corporation, resulting from the acceptance by the Corporation of the offer made by the Agents hereby, including all schedules hereto, as amended or supplemented from time to time;

(g) "**Business Day**" means a day on which banks are open for the transaction of regular business in Toronto, Ontario;

(h) "**Canadian Securities Laws**" means the Securities Laws of each of the Selling Jurisdictions in Canada;

(i) "**Cash Commission**" has the meaning given in Section 16;

(j) "**Closing**" means one or more closings of the purchase and sale of the Special Warrants under the Offering;

(k) "**Closing Date**" means the applicable dates on which a Closing takes place, including the Initial Closing Date, and such other date or dates as the Corporation and the Agents, each acting reasonably, may determine;

(l) "**Closing Time**" means 5:00 p.m. (Eastern time) on the applicable Closing Date, or such other time or times as the Corporation and the Agents, each acting reasonably may determine;

(m) "**Common Shares**" means the common shares of the Corporation;

(n) "**Corporate Advisory Cash Fee**" has the meaning given in Section 17;

(o) "**Corporate Advisory Fee**" has the meaning given in Section 17;

(p) "**Corporate Finance Fee**" has the meaning given in Section 16;

(q) “**Corporation Presentation**” means the corporate presentation of the Corporation filed on the Corporation’s website;

(r) “**Corporation’s Auditors**” means MNP LLP or such other firm of chartered accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation;

(s) “**Corporation’s counsel**” means Gowling WLG (Canada) LLP;

(t) “**Corporation’s Financial Statements**” means, collectively, (i) the audited comparative consolidated financial statements of the Corporation as at and for the year ended December 31, 2019, and the respective management discussion and analysis related thereto; and (ii) the unaudited condensed interim financial statements of the Corporation for the three month period ended September 30, 2020, and the respective management discussion and analysis related thereto;

(u) “**Deemed Exercise Date**” means the earlier of: (i) the date that is four months and one day after each Closing Date; and (ii) the Qualification Date.

(v) “**distribution**” means “**distribution**” or “**distribution to the public**”, as the case may be, as defined under the Securities Laws of the Selling Jurisdictions; and “distribute” has a corresponding meaning;

(w) “**Engagement Letter**” means the letter agreement between the Corporation and the Bookrunners dated February 17, 2021;

(x) “**Final Prospectus**” means the final short-form prospectus of the Corporation and any amendments thereto, qualifying the distribution of the Special Warrant Shares, the Agents’ Warrants and the Agents’ Warrant Shares;

(y) “**Finder’s Fees**” has the meaning given in Section 15;

(z) “**Governmental Authority**” means any governmental authority and includes, without limitation, any international, national, federal, state, provincial or municipal government, or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions on behalf of a governmental authority or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

(aa) “**IFRS**” means International Financial Reporting Standards;

(bb) “**Indemnified Persons**” means the Agents, directors, officers, shareholders and employees of the Agents, agents of the Agents and affiliates of the Agents;

(cc) “**Initial Closing Date**” means the date on which the initial Closing takes place, being the date of this Agreement or such other date as the Corporation and the Agents, each acting reasonably, may determine;

(dd) "**Intellectual Property**" means all proprietary rights provided in law and at equity to all: (i) trademarks, service marks, logos, designs and slogans, whether in word mark, stylized or design format, registered and unregistered; (ii) patents and patent applications (respectively issued or filed), as well as any re-examinations, extensions and reissues thereof and any divisionals, continuations, continuation-in-parts and any other applications or patents that claim priority from such patents and applications; (iii) copyrights, registered and unregistered, and all rights, claims and privileges pertaining thereto; (iv) software and documentation therefor; (v) inventions (whether or not patentable), formulas, processes, invention disclosures, technology, technical data or information; (vi) all rights, claims and privileges pertaining thereto, all industrial designs, trade secrets, know-how, concepts, information; and (vii) other intellectual and industrial property and other proprietary rights information;

(ee) "**material adverse effect**" or "**material adverse change**" means any effect, change, event or occurrence that, alone or in conjunction with any other effect, change, event or occurrence, and whether or not arising in the ordinary course of business: (i) is or could reasonably be expected to be materially adverse to the business, results of operations, condition (financial or otherwise), assets, capital, liabilities (contingent or otherwise) or prospects of the Corporation; or (ii) could reasonably be expected to impair the ability of the Corporation to consummate the transactions contemplated hereby or to duly observe and perform its obligations contained in the Transaction Documents;

(ff) "**misrepresentation**", "**material change**" and "**material fact**" shall have the respective meanings given under the Securities Laws of the Selling Jurisdictions;

(gg) "**Non-Brokered Special Warrants**" has the meaning given in Section 15;

(hh) "**OBCA**" means the *Business Corporations Act* (Ontario), as amended, including all regulations promulgated thereunder;

(ii) "**Offering**" shall have the meaning set forth on the first page of this Agreement;

(jj) "**Passport System**" means the system and procedures for prospectus filing and review under Multilateral Instrument 11-102 - *Passport System* and National Policy 11-202 - *Process for Prospectus Reviews in Multiple Jurisdictions*;

(kk) "**Permitted Issuance**" has the meaning given in Section 7(n);

(ll) "**Permitted Transaction**" has the meaning given in Section 7(n);

(mm) "**Preliminary Prospectus**" means the preliminary short-form prospectus of the Corporation and any amendments thereto, qualifying the distribution of the Special Warrant Shares, the Agents' Warrants and the Agents' Warrant Shares;

(nn) "**Preliminary Receipt**" means a receipt for the Preliminary Prospectus issued in accordance with the Passport System;

(oo) “**Public Record**” means all information filed or to be filed by or on behalf of the Corporation with the Securities Commissions via SEDAR or otherwise, including, without limitation, any information filed with any Securities Commission in compliance, or intended compliance, with any Securities Laws;

(pp) “**Qualification Date**” means the date of the Receipt;

(qq) “**Receipt**” means a receipt for the Final Prospectus issued in accordance with the Passport System;

(rr) “**Securities**” means, collectively, the Special Warrants and the Special Warrant Shares;

(ss) “**Securities Commissions**” means the securities commissions or similar regulatory authorities in the Selling Jurisdictions and “**Securities Commission**” means any one of them;

(tt) “**Securities Laws**” means, as applicable, all applicable securities laws in each of the Selling Jurisdictions, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in such jurisdictions, including the rules and published policies of the TSXV;

(uu) “**SEDAR**” means the System for Electronic Document Analysis and Retrieval;

(vv) “**Selling Dealer Group**” means the dealers and brokers, other than the Agents, who participate in the offer and sale of the Special Warrants pursuant to this Agreement;

(ww) “**Selling Jurisdictions**” means each of the provinces of Canada (other than Quebec), and such other foreign jurisdictions in which Subscribers are resident and in respect of which foreign jurisdictions as are mutually agreed upon by the Agents and the Corporation;

(xx) “**Special Warrant**” has the meaning given in the opening paragraphs of this Agreement;

(yy) “**Special Warrant Certificates**” means the special warrant certificates to be issued by the Corporation representing the Special Warrants in form and substance satisfactory to the Corporation and the Agents;

(zz) “**Special Warrant Shares**” means the Common Shares issuable on deemed exercise of the Special Warrants;

(aaa) “**Subscriber**” means any person who executes a Subscription Agreement which is accepted by the Corporation;

(bbb) "**Subscription Agreements**" means the agreements, each to be entered into between a Subscriber and the Corporation in respect of such Subscriber's subscription for Special Warrants, to be completed on a Closing Date;

(ccc) "**subsidiary**" means a subsidiary in respect of the Corporation within the meaning of the OBCA;

(ddd) "**Supplementary Material**" means, collectively, any amendment to the Preliminary Prospectus or Final Prospectus, any amended or supplemental Preliminary Prospectus or Final Prospectus or any ancillary documents required to be filed with any of the Securities Commissions in the Selling Jurisdictions in connection with the distribution of the Special Warrant Shares;

(eee) "**Transaction Documents**" means collectively, this Agreement, the Subscription Agreements, the Special Warrant Indenture, the Special Warrant Certificates and the Agents' Warrant Certificates; and

(fff) "**TSXV**" means the TSX Venture Exchange Inc.

Special Warrants

2. The Corporation agrees that the Special Warrants shall be duly and validly created and issued pursuant to the terms of the Special Warrant Indenture. The Special Warrant Indenture shall be in such form and contain such terms as shall be approved by the Agents and the Agents' counsel and by the Corporation and the Corporation's counsel.

3. Residents of the Selling Jurisdictions may subscribe to purchase Special Warrants by delivering to the Agents before Closing payment of the aggregate subscription price in respect of the Special Warrants subscribed for as well as such documents, certificates and forms as provided for in the Subscription Agreement, or in the opinion of the Agent and the Corporation, as may be required.

Prospectus and Penalty Ratio

4. The Corporation will file the Preliminary Prospectus and obtain the Preliminary Receipt, qualifying the distribution of the Special Warrant Shares, the Agents' Warrants, and the Agents' Warrant Shares in each of the Selling Jurisdictions under Canadian Securities Laws in which Special Warrants are sold as soon as reasonably practicable and in any event within 60 days from the Initial Closing Date, and the Corporation shall diligently pursue all approvals and take all commercially reasonable steps to obtain the Receipt as soon as possible thereafter. Until the Receipt is issued in each of the Selling Jurisdictions under Canadian Securities Laws where the Special Warrants are sold, the Special Warrants, the Special Warrant Shares, the Agents' Warrants and the Agents' Warrant Shares shall be subject to the applicable hold periods under applicable Securities Laws. Without limiting the generality of the foregoing, the Corporation shall use commercially reasonable efforts to:

(i) prepare and file the Preliminary Prospectus and other documents required under applicable Securities Laws with the applicable Securities Commissions in each of the Selling Jurisdictions in Canada in which Special Warrants are sold and designate the Ontario Securities Commission the principal regulator under the Passport System;

(ii) obtain from the Ontario Securities Commission a Preliminary Receipt evidencing that a receipt has been issued or deemed to be issued for the Preliminary Prospectus in each Selling Jurisdiction in Canada;

(iii) forthwith after any comments with respect to the Preliminary Prospectus have been received from the Securities Commissions:

(A) prepare and file the Final Prospectus and other documents required under applicable Securities Laws with the applicable Securities Commissions in each of the Selling Jurisdictions in Canada;

(B) obtain from the Ontario Securities Commission a Receipt evidencing that a receipt has been issued or deemed to be issued for the Final Prospectus in each Selling Jurisdiction in Canada; and

(C) have otherwise fulfilled all legal requirements to qualify the distribution of the Special Warrant Shares upon issuance thereof pursuant to the terms of the Special Warrants; and

(iv) until the distribution of the Special Warrant Shares is completed, promptly take all additional steps and proceedings that from time to time may be required under applicable Securities Laws in each Selling Jurisdiction in Canada to continue to qualify such distribution or, in the event that the Special Warrant Shares and Agent Warrant Shares have, for any reason, ceased to so qualify, to again qualify such distribution of the Special Warrant Shares and Agent Warrant Shares.

5. In the event that the Preliminary Receipt has not been issued on or before the date that is 60 days after the Initial Closing Date, subject to and as provided for in the Special Warrant Indenture, each unexercised Special Warrant will, at the earlier of (i) the day that is four months and one day after the Closing Date and (ii) the date on which the Receipt has been issued, entitle the holder thereof to receive upon the exercise such Special Warrants, at no additional cost, for 1.10 Common Shares per Special Warrant (the "**Penalty Ratio**") instead of one Common Share per Special Warrant, provided that nothing shall require the Corporation to issue fractional securities resulting from the application of the Penalty Ratio and that the number of Common Shares issued to each Subscriber shall be rounded down to the nearest whole number.

6. Representations as to Prospectus and Supplementary Material

Filing of the Preliminary Prospectus, the Final Prospectus and any Supplementary Material shall constitute a representation and warranty by the Corporation to the Agents that, as at their respective dates and as at their respective dates of filing:

(a) the information and statements (except information and statements relating solely to the Agents which have been provided by the Agents in writing specifically for use in the Preliminary Prospectus, the Final Prospectus or any Supplementary Material (collectively, "**Agents' Information**")) contained in the Preliminary Prospectus, the Final Prospectus and any Supplementary Material are true and correct and contain no misrepresentation within the meaning of Canadian Securities Laws in the Selling Jurisdictions and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Common Shares;

(b) no material fact has been omitted from such information and statements (excluding the Agents' Information) that is required to be stated in such information and statements or that is necessary to make a statement contained in such information and statements not misleading in the light of the circumstances under which it was made; and

(c) except with respect to any Agents' Information, such documents comply in all material respects with the requirements of Canadian Securities Laws in the Selling Jurisdictions.

Such filings shall also constitute the Corporation's consent to the Agents' use of the Preliminary Prospectus, the Final Prospectus and any Supplementary Material in connection with the distribution of the Common Shares in the Selling Jurisdictions in compliance with this Agreement and Canadian Securities Laws in the Selling Jurisdictions.

Covenants of the Corporation

7. The Corporation agrees:

(a) that on or before each Closing Date, the Corporation will take or cause to be taken all steps and proceedings that maybe necessary to duly and validly issue the Special Warrants and the Agents' Warrants;

(b) that during the period commencing on the date hereof and ending on the date of the Final Prospectus the Corporation will promptly inform the Agents of the full particulars of:

(i) any material change (actual, anticipated or threatened) in its assets, liabilities (absolute, accrued, contingent or otherwise), business, operations, capital or condition (financial or otherwise);

(ii) any change in any material fact contained or referred to in any part of the Public Record or the Corporation Presentation relating to it or in any information regarding it previously provided to the Agents by it in writing which has not otherwise been disclosed in writing to the Agents;

(iii) the occurrence of a material fact or event which, in any such case, is, or may be, of such a nature as to: (A) render any part of the Public Record or the Corporation Presentation untrue, false or misleading in a material respect; (B) result in a misrepresentation in any part of the Public Record or the Corporation Presentation; or (C) result in any part of the Public Record or the Corporation Presentation not complying with Securities Laws in each instance as it applies to it; or

(iv) the discovery of any misrepresentation in any part of the Public Record or the Corporation Presentation relating to it or any information provided to the Agents by it;

provided that if the Corporation is uncertain as to whether a material change, change in any material fact, occurrence or event of the nature referred to in this subsection has occurred, the Corporation shall promptly inform the Agents of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agents as to whether the occurrence is of such nature;

(c) that during the period commencing on the date hereof and ending on the date of the Final Prospectus, the Corporation will promptly inform the Agents of the full particulars of:

(i) any request of any Securities Commission or other securities commission or similar regulatory authority received by it for any amendment to any part of the Public Record or for any additional information;

(ii) the issuance by any Securities Commission or other securities commission or similar regulatory authority, the TSXV or by any other competent authority of any order to cease or suspend trading of any of its securities or of the institution or threat of institution of any proceedings for that purpose; and

(iii) the receipt by it of any communication from any Securities Commission or other securities commission or similar regulatory authority, the TSXV or any other competent authority relating to any part of the Public Record or the distribution of any of the Securities, provided such communications would reasonably be considered material to the Agents' understanding or evaluation of the merits or the mechanics of the Offering;

(d) that during the period commencing on the date hereof and ending on the earlier of the Deemed Exercise Date, it will promptly provide to the Agents, for review by the Agents and the Agents' counsel, prior to filing or issuance of any proposed disclosure document which is or may be deemed to be part of or become part of the Public Record (other than any post-Closing filings required in connection with the Offering), including without limitation any press release, financial statement, annual information form, material change report, business acquisition report, information circular or press release;

(e) that it will promptly comply, to the reasonable satisfaction of the Agents and the Agents' counsel, with Securities Laws of the Selling Jurisdictions with respect to any material change, change in any material fact, occurrence or event of the nature referred to in Section 7(a) or 7(c) and of which it is aware and it will prepare and file promptly at the Agents' request, acting reasonably, any amendment to any part of the Public Record or the Corporation Presentation which in the Agents' opinion may be necessary or advisable and the Corporation shall consult with the Agents with respect to the form and content of any amendment to any part of the Public Record or the Corporation Presentation proposed to be filed by it and shall not file any such amendment without the prior review and approval thereof by the Bookrunners, acting reasonably;

(f) that it will use its commercially reasonable efforts to obtain all necessary approvals of the TSXV for the listing of the Common Shares issuable on exercise of the Special Warrants, subject only to filing of required documents and will comply with all requirements of the TSXV in connection with the issuance and listing of the Common Shares on the TSXV, including filing of all necessary documentation in accordance with the requirements of the TSXV;

(g) that all written or oral opinions, advice and materials provided by the Agents to the Corporation in connection with the Offering provided for in this Agreement are intended solely for the benefit and internal use of the Corporation, and the Corporation agrees that no such opinion, advice or material shall be used for any other purpose or reproduced, disseminated, quoted from or referred to at any time, in any manner or for any purpose, nor shall any public reference to the Agents be made by it without the prior written consent of the Bookrunners in each specific instance. The Agents expressly disclaim any liability or responsibility to the Corporation or any affiliate of the Corporation, its management and board of directors, or any other party, including without limitation, any past present, or future holder of any securities of the Corporation, by reason of unauthorized use, publication, distribution or reference to any oral or written opinions or advice or materials provided by the Agents or any unauthorized reference to the Agents (or any of them) or the engagement of the Agents hereunder;

(h) that the Corporation will file all necessary forms and reports in connection with the issuance of the Securities hereunder with the appropriate Securities Commissions and other regulatory authorities;

(i) that the Corporation will use its commercially reasonable best efforts to duly, punctually and faithfully perform all the obligations to be performed by it and all of its covenants and agreements, under and pursuant to the Subscription Agreements;

(j) that the Corporation shall duly execute and deliver at or before the applicable Closing Date, the Subscription Agreements (subject to the Corporation's right to accept or reject a subscription, in whole or in part), the Special Warrant Indenture and the Special Warrant Certificates, and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;

(k) that the Corporation shall use its commercially reasonable best efforts to fulfill, at or before the applicable Closing Date, each of the conditions set out in this Agreement that are within its control;

(l) that the Corporation will deliver to the Agents copies of all correspondence and other written communications between the Corporation, the Securities Commissions relating to the Offering and will generally keep the Agents apprised of the progress and status of, including all favourable and adverse developments relating to, the Offering;

(m) the Corporation shall use its commercially reasonable best efforts to obtain lock-up agreements from each of its senior officers and directors to be delivered on or before the Initial Closing Date;

(n) the Corporation will not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional Common Shares or any securities convertible into or exchangeable for Common Shares, other than pursuant to:

   (i) the grant or exercise of stock options, restricted share units and other similar issuances pursuant to any stock option plan, restricted share unit plan or similar share compensation arrangements in place prior to the Initial Closing Date;

   (ii) the issue of Common Shares upon the exercise of convertible securities, warrants or options outstanding on or prior to the Initial Closing Date;

   (iii) the issue of securities of the Corporation or its affiliates pursuant to any internal reorganization or tax structuring;

   (iv) the issue of securities of the Corporation pursuant to any agreement, including any non-binding letter of intent or other non-binding agreement, entered into by the Corporation on or prior to the Initial Closing Date; and

   (v) the issue of securities of the Corporation, if applicable, pursuant to the proposed plans of arrangement and spin outs, or similar transactions, of certain subsidiaries of the Corporation (the transactions contemplated by subparagraph (iii), above, and this subparagraph (v) are collectively referred to as the "**Permitted Transactions**"),

   (the issuances contemplated by subparagraphs (i) through (v), above, are collectively referred to as the "**Permitted Issuances**"), from the Initial Closing date hereof and continuing for a period of 180 days following the Initial Closing Date, without the prior written consent of the Bookrunners, such consent not to be unreasonably withheld or delayed;

(o) that prior to filing each of the Preliminary Prospectus and the Final Prospectus, the Corporation shall allow and assist the Agents and Agents' counsel to participate fully in the preparation of, and to approve the form of Preliminary Prospectus and the Final Prospectus, respectively, and shall allow the Agents to conduct all due diligence investigations which the Agents may reasonably require in order to fulfill their obligations as Agents and to execute the certificate required of them in the Preliminary Prospectus and the Final Prospectus. In connection with the filing of the Preliminary Prospectus and the Final Prospectus, the Corporation shall engage the Corporation's Auditor to conduct such procedures as are reasonably required to answer questions of the Agent in due diligence meetings to be conducted prior to the filing thereof;

(p) that the Preliminary Prospectus and the Final Prospectus shall comply with all applicable Securities Laws and, prior to the filing of the Preliminary Prospectus, the Final Prospectus or any Supplementary Material, the Corporation shall have allowed the Agent and the Agents' counsel to review and approve the form and substance of such documents and any documents incorporated by reference therein, such approval not to be unreasonably withheld or delayed;

(q) that the Corporation will deliver or cause to be delivered to the Agents and the Agents' counsel the documents set out below at the respective times indicated:

(i) prior to or contemporaneously, as nearly as practicable, with the filing with the Securities Commissions of each of the Preliminary Prospectus and the Final Prospectus, copies of the Preliminary Prospectus and the Final Prospectus, as applicable, signed as required by the applicable Securities Laws;

(ii) as soon as they are available, copies of any Supplementary Material, signed as required by the applicable Securities Laws;

(iii) prior to the filing of the Final Prospectus (or any subsequent Supplementary Material or any other relevant document) with the Securities Commissions, a "comfort letter" from the Corporation's Auditors, dated the date of the Final Prospectus, addressed to the Agents and reasonably satisfactory in form and substance to the Agents and Agents' counsel, to the effect that they have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Final Prospectus with the indicated amounts in the financial statements or accounting records of the Corporation and have found such information and percentages to be in agreement, which comfort letter shall be based on the Corporation's Auditor's review having a cut-off date of not more than two Business Days prior to the date of the Final Prospectus (or any subsequent Supplementary Material or any other relevant document, as the case maybe); and

(iv) as soon as possible, but in any event not later than noon (local time at the place of delivery) on the Business Day following the date of the filing of the Final Prospectus with the Securities Commissions and no later than noon (local time) on the first Business Day after the execution of any Supplementary Material in connection with the Final Prospectus, cause to be delivered to the Agent, without charge, commercial copies of the Final Prospectus or such Supplementary Material, in such numbers and in such cities as the Agent may reasonably request by written instructions to the Corporation, the Corporation's counsel or the printer thereof, given no later than the time when the Corporation authorizes the printing of the commercial copies of such documents and each such delivery shall constitute a representation and warranty by the Corporation that the Final Prospectus and any Supplementary Material, as the case may be (except Agents' Information), contains full, true and plain disclosure of all material facts relating to the Corporation and the securities to be distributed by the Corporation pursuant thereto and does not contain any misrepresentation, and shall constitute the Corporation's authorization to the Agent to use the Final Prospectus and any Supplementary Material, as the case maybe, in the applicable Selling Jurisdictions in accordance with the applicable Securities Laws therein, in connection with the distribution of the Special Warrant Shares;

(r) that at the Qualification Date, the Corporation shall deliver to the Agent a legal opinion addressed to the Agents, from the Corporation's counsel in form and content satisfactory to the Bookrunners and the Agents' counsel, acting reasonably, with respect to such matters as the Bookrunners may reasonably request, including but not limited to the following:

(i) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of the Preliminary Prospectus, Final Prospectus and any Supplementary Material and the filing thereof with the Securities Commissions;

(ii) that all documents have been filed, all requisite proceedings have been taken and all legal requirements have been fulfilled by the Corporation to qualify the distribution of the Common Shares issuable upon exercise of the Special Warrants in each of the Selling Jurisdictions in Canada through investment dealers registered under the applicable Securities Laws of the Selling Jurisdictions in Canada who have complied with the relevant provisions of such applicable Securities Laws;

(iii) the attributes of the Special Warrant Shares and Agent Warrant Shares, including in respect of the Special Warrant Shares for the purposes of the *Income Tax Act* (Canada) as to eligibility for investment, conform in all material respects with the descriptions thereof contained in the Preliminary Prospectus and the Final Prospectus; and

(iv) the Special Warrant Shares will be qualified "investments" as set out under the heading "Eligibility for Investments" in the Preliminary Prospectus and the Final Prospectus;

(s) that at the Qualification Date, the Corporation shall deliver to the Agents a certificate addressed to the Agents and to be relied upon solely by the Agents, and signed by the chief executive officer and the chief financial officer of the Corporation, certifying for and on behalf of the Corporation (and not in their personal capacities) that:

(i) that since the respective dates as of which information is given in the Final Prospectus, as amended by any Supplementary Material: (A) there has been no material change (actual, anticipated, contemplated or threatened, whether financial or otherwise) with respect to the Corporation and its subsidiaries taken as a whole, and (B) no transaction has been entered into by either the Corporation or its subsidiaries which is material to the Corporation and its subsidiaries, taken as a whole, other than as disclosed in the Final Prospectus or the Supplementary Material, as the case may be;

(ii) that the Final Prospectus does not contain a misrepresentation within the meaning of Canadian Securities Laws in the Selling Jurisdictions and contains full, true and plain disclosure of all material facts relating to the Common Shares;

(iii) that no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other securities of the Corporation has been issued by any Governmental Authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Canadian Securities Laws in the Selling Jurisdictions or by any other Governmental Authority;

(iv) that the Corporation has complied in all material respects with the terms and conditions of this Agreement on its part to be complied with up to the Qualification Date; and

(v) that the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect, in all respects) as of the Qualification Date with the same force and effect as if made at and as of the Qualification Date after giving effect to the transactions contemplated by this Agreement;

(t) that within one Business Day after the date on which the Receipt is issued by the Ontario Securities Commission, the Corporation shall send or cause to be sent written notice by prepaid registered mail or courier to each holder of Special Warrant Shares appearing in the register of holders thereof advising of the issuance of the Receipt and a copy of the Final Prospectus (and, if applicable, any Supplementary Material); and

(u) that the Corporation will file with the Securities Commissions within ten days from each applicable Closing Date, a report of the sale in accordance with Form 45-106F1 of National Instrument 45-106 - *Prospectus Exemptions*.

Due Diligence

8. Prior to the Qualification Date, the Corporation shall at all times allow the Agents and their representatives to conduct all due diligence investigations, examinations and oral due diligence sessions that the Agents may reasonably require in order to fulfill their obligations as Agents. The Corporation agrees to use its commercial best efforts to assist the Agents with their due diligence investigations. The Corporation will provide such information as to its financial condition, business, properties, title, assets and affairs (including any material contracts) as may reasonably be requested by the Agents, which information, if not in the public domain, will be kept confidential by the Agents, provided that the Agents shall have the right to disclose such confidential information to its professional advisers for legal, accounting and tax advice purposes and except as otherwise required by law.

9. The Corporation will provide to the Agents all corporate, financial and operating information and documentation regarding the Corporation, the Special Warrants and the Offering as may reasonably be requested by the Agents, and will provide access during regular business hours and on reasonable prior notice to its senior management, facilities, employees, auditors, legal counsel and consultants, which are reasonably necessary and sufficient to allow the Agents to perform their services hereunder. Without restricting any of the foregoing, the Corporation will provide the Agents with copies of any forecasts and projections prepared by, or on behalf of, the Corporation, including any audited forecasts prepared by the Corporation's Auditors.

10. The Corporation hereby agrees to undertake to do all such things as are necessary to enable the Corporation's Auditors to attend and participate in any due diligence teleconference or meeting, if so requested by the Agents, including, if necessary, retaining, at the Corporation's expense, the Corporation's Auditors to conduct a review of the unaudited financial statements of the Corporation, and the review of any such other materials deemed necessary by the Corporation's Auditors to enable their participation in any due diligence teleconference or meeting requested by the Agents.

Agents Covenants

11. Each of the Agents covenants and agrees with the Corporation that it will:

(a) conduct its activities in connection with the proposed offer and sale of the Special Warrants in compliance with all applicable Securities Laws of the Selling Jurisdictions;

(b) not solicit subscriptions for Special Warrants, trade in or otherwise do any act in furtherance of a trade of Special Warrants outside of the Selling Jurisdictions except upon mutual agreement of the Agents and the Corporation and only if such solicitation, trade or act is in compliance with Securities Laws in such jurisdiction and does not: (i) obligate the Corporation to take any action to qualify any of its securities or any trade of any of its securities; (ii) obligate the Corporation to establish or maintain any office or director or officer in such jurisdiction; (iii) subject the Corporation to any reporting or other requirement in such jurisdiction; or (iv) require the Corporation to execute a general consent to services of process or register to do business in such jurisdiction;

(c) obtain from each Subscriber an executed Subscription Agreement and all applicable forms required under Securities Laws of the Selling Jurisdictions or requirements of stock exchanges, including the TSXV, and supplied to the Agents by the Corporation for completion in connection with the distribution of the Special Warrants;

(d) not advertise the proposed offering or sale of the Special Warrants in printed media of general and regular paid circulation, radio or television or telecommunications (including electronic display); and

(e) neither the Corporation nor the Agents shall: (i) provide to prospective Subscribers any document or other material or information that would reasonably be construed to constitute an offering memorandum within the meaning of Securities Laws; (ii) provide to prospective Subscribers any document or other material or information other than the term sheet approved by the Corporation and the Corporation Presentation; or (iii) engage in any form of general solicitation or general advertising or any "Directed Selling Efforts" (within the meaning of applicable U.S. securities laws) in connection with the offer and sale of the Special Warrants, including causing the sale of the Special Warrants to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Special Warrants whose attendees have been invited by general solicitation or advertising.

<u>Representations and Warranties of the Corporation</u>

12. The Corporation represents and warrants (and, where applicable, covenants) to the Agents and acknowledges that the Agents are relying upon such representations and warranties (and, where applicable, covenants) as follows:

(a) the Corporation has been duly incorporated and organized and is valid and existing under the laws of the Province of Ontario and has all requisite corporate power and authority to carry on its business;

(b) except as disclosed in the Public Record, the Corporation has no subsidiaries, it is not "affiliated" with or a "holding corporation" of any other body corporate (within the meaning of those terms in the OBCA), nor is it a partner of any partnerships or limited partnerships;

(c) it has full corporate power and authority to create and issue the Special Warrants and to issue the underlying Common Shares and such Securities have been duly and validly authorized, allotted and reserved for issuance and the Common Shares comprising part of and underlying the Special Warrants will, on the respective date of issue and assuming compliance with the terms of the Special Warrants, be validly issued as fully paid and non-assessable Common Shares;

(d) the Corporation has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules, regulations, orders and directions of Governmental Authorities of each jurisdiction in which it carries on its business and has not received a notice of material noncompliance, and, to the knowledge of the Corporation, there are no facts that would give rise to a notice of material non-compliance with any such laws, rules, regulations, orders and directions;

(e) all consents, approvals, permits, authorizations or filings as may be required under Securities Laws for the execution and delivery of the Special Warrant Indenture and the issue and sale of the Special Warrants, the Common Shares underlying the Special Warrants, the Agents' Warrants and the Common Shares underlying the Agents' Warrants have been made or obtained, as applicable;

(f) the Corporation has complied with and will comply in all material respects with the requirements of all applicable corporate and securities laws, including, without limitation, the Securities Laws and the OBCA in relation to the issue and trading of its securities and in all matters relating to the Offering;

(g) no order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of such securities has been issued against the Corporation or, to the best of the Corporation's knowledge, after due inquiry: (i) any of its directors, officers and promoters; (ii) any other companies that have common directors, officers and promoters; and (iii) no proceedings for this purpose have been instituted or are pending, contemplated or threatened;

(h) the Public Record does not contains a misrepresentation within the meaning of applicable Canadian Securities Laws in the Selling Jurisdictions;

(i) none of the directors or senior officers of the Corporation, or any holder of more than 10% of its outstanding Common Shares, any Promoters of the Corporation, or any Associate or Affiliate (as "Promoter", "Associate" and "Affiliate" are defined in the Securities Laws) of any of the foregoing persons has or has had any material interest, direct or indirect, in any continuing or existing material transaction or has any material interest, direct or indirect, in any proposed material transaction which, as the case may be, is material to or would materially affect the Corporation;

(j) except for the approval of the TSXV and the obtaining of the Receipt from the Securities Commissions, there are no third party consents required to be obtained in connection with the execution, delivery or performance by the Corporation of the Transaction Documents except requisite filings with the Securities Commissions after the Closing Date;

(k) each of the execution and delivery of the Transaction Documents, the performance by the Corporation of its obligations thereunder, the creation, issuance and sale of the Special Warrants and the consummation of the transactions contemplated by the foregoing, including the issuance of the Special Warrant Shares, Agents' Warrants and the Agents' Warrant Shares, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to the Corporation, including Securities Laws; (ii) the constating documents, by-laws or resolutions of the Corporation which are in effect at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which the Corporation is a party or by which it is bound; or (iv) any judgment, decree or order binding the Corporation or its assets and properties;

(l) at the applicable Closing Time, each of the Transaction Documents shall have been duly authorized and executed by the Corporation and upon such execution each shall constitute a valid and binding obligation of the Corporation and each shall be enforceable against the Corporation in accordance with its respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principals when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law;

(m) at the Closing Time on the Initial Closing Date, all necessary corporate action will have been taken by the Corporation to authorize the issuance of the Special Warrants and the Common Shares underlying the Special Warrants;

(n) at the Closing Time on the Initial Closing Date, all necessary corporate action will have been taken by the Corporation to authorize the issuance of the Agents' Warrants and upon the due exercise of the Agents' Warrants, the Common Shares issuable upon exercise of the Agents' Warrants;

(o) at the Closing Time on the Initial Closing Date, all necessary corporate action will have been taken by the Corporation to authorize the execution and delivery of the Preliminary Prospectus and the Final Prospectus and the filing of each of them with the Securities Commissions in the Selling Jurisdictions;

(p) the Corporation is not currently party to any agreement in respect of: (A) the purchase of any material assets and properties or any interest therein or the sale, transfer or other disposition of any material assets and properties or any interest therein currently owned, directly or indirectly, by the Corporation whether by asset sale, transfer of shares or otherwise; or (B) the change of control of the Corporation (whether by sale or transfer of shares or sale of all or substantially all of the assets and properties of the Corporation or otherwise);

(q) except as disclosed to the Bookrunners in respect of the impact of the COVID-19 pandemic on the Corporation's UnderPar business: (i) there has not been any material change in the assets, liabilities or obligations (absolute, contingent or otherwise) of the Corporation from the position set forth in the Corporation's Financial Statements and (ii) there has not been any material adverse change in the business or operations of the Corporation since the date of the Corporation's Financial Statements; and since December 31, 2019 there have been no material facts, transactions, events or occurrences which could materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation;

(r) the Corporation's Financial Statements, fairly present, in accordance with IFRS, consistently applied, the financial position and condition of the Corporation at the dates thereof and the results of the operations of the Corporation for the periods then ended and reflect all assets, liabilities and obligations (absolute, accrued, contingent or otherwise) of the Corporation as at the dates thereof which are required to be disclosed in accordance with IFRS;

(s) there are no material actions, suits, proceedings or inquiries (including, to the Corporation's knowledge, pending or threatened) against or affecting the Corporation at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which has or may have a material adverse effect on the Corporation;

(t) the Corporation is not a party to or bound by any agreement of guarantee, indemnification or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;

(u) except as disclosed to the Bookrunners regarding non-material and incidental loans and advances made to certain employees of the Corporation and its subsidiaries, the Corporation does not have any loans or other indebtedness outstanding which have been made to or from any of its shareholders, officers, directors or employees or any other person not dealing at arm's length with the Corporation that are currently outstanding;

(v) no officer, director, employee or any other person not dealing at arm's length with the Corporation or, to the Corporation's knowledge, any associate or affiliate of any such person, owns, has or is entitled to any royalty, net profits interest, carried interest, licensing fee or any other encumbrances or claims of any nature whatsoever which are based on the Corporation's future revenues;

(w) except as disclosed in the Corporation's Financial Statements, or incurred in the ordinary course of business consistent with past practice since the most recently prepared Corporation's Financial Statements, the Corporation has not (i) incurred, assumed or suffered any liability (absolute, accrued, contingent or otherwise); or (ii) entered into any transaction, which is or may be material to the Corporation and which is not in the ordinary course of business;

(x) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 89,441,675 Common Shares are duly and validly issued and outstanding as fully paid and non-assessable as at the Initial Closing Date;

(y) other than Common Shares issuable pursuant to the Offering or issuable upon exercise of (i) options to purchase an aggregate of 9,397,723 Common Shares, (ii) compensation options to purchase an aggregate of 416,000 Common Shares, (iii) restricted share unit grants for up to 4,054,000 Common Shares, (iv) rights to contingent consideration payable to former truLOCAL shareholders for up to 1,630,434 Common Shares, and (v) warrants to purchase an aggregate of 5,541,717 Common Shares, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Corporation or now has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of the Corporation;

(z) the Corporation has duly and on a timely basis, subject to standard extensions, filed all material tax returns required to be filed by it, has paid all taxes due and payable by it and has paid all assessments and reassessments and all other taxes, governmental charges, penalties, interest and other fines due and payable by it and which were claimed by any governmental authority to be due and owing and adequate provision has been made for taxes payable for any completed fiscal period for which tax returns are not yet required and there are no agreements, waivers, or other arrangements providing for an extension of time with respect to the filing of any tax return or payment of any tax, governmental charge or deficiency by the Corporation and to the best of the knowledge, information and belief of the Corporation there are no actions, suits, proceedings, investigations or claims threatened or pending against the Corporation in respect of taxes, governmental charges or assessments or any matters under discussion with any governmental authority relating to taxes, governmental charges or assessments asserted by any such authority other than in the ordinary course of business;

(aa) the minute books of the Corporation are true and correct and are complete in all material respects as at the date hereof, except where such incompleteness would not have a material adverse effect on the Corporation;

(bb) other than as provided for in this Agreement, the Corporation has not incurred any obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, agent's commission or other similar forms of compensation with respect to the transactions contemplated herein;

(cc) to the Corporation's knowledge, except as disclosed to the Bookrunners, no insider of the Corporation has a present intention to sell any securities of the Corporation held by it;

(dd) except as disclosed to the Bookrunners, to the Corporation's knowledge, none of the directors, officers or principal shareholders of the Corporation (or such shareholders' respective principals) is or has been subject to prior regulatory, criminal or bankruptcy proceedings;

(ee) except as disclosed to the Bookrunners (i) the Corporation owns, or has obtained valid and enforceable licenses for, or other rights to use, the Intellectual Property; (ii) the Corporation has no knowledge that the Corporation lacks any rights or licenses to use all Intellectual Property necessary and material for the conduct of its business; (iii) no third parties have rights to any Intellectual Property that is owned by or licensed to the Corporation, other than rights acquired pursuant to non-exclusive licenses granted by the Corporation in the ordinary course of business or Intellectual Property licensed to the Corporation; (iv) all of the applied for or registered Intellectual Property that is owned by or licensed to the Corporation and necessary and material in the operation of its business is in full force and effect and, to the knowledge of the Corporation, the Corporation has not failed to take any actions with respect to such applied for or registered Intellectual Property in a manner which would result in the abandonment, opposition, re-examination, rejection, impeachment, cancellation, termination, lapsing, limitation, expungement or unenforceability of any of such applied for or registered Intellectual Property; (v) all applications, registrations, filings, renewals and payments necessary to preserve the rights in and to the applied for or registered Intellectual Property that is owned by or licensed to the Corporation and necessary and material to the operation of its business have been duly filed, made, prosecuted and maintained, are in good standing and are, if owned by the Corporation, recorded in the name of the Corporation, and the Corporation has not received any written notice indicating that any application for registration of the Intellectual Property that is owned by the Corporation has been finally rejected or denied by the applicable reviewing authority, except as would not, individually or in the aggregate, have or would reasonably be expected to have a material adverse effect; and (vi) there is no pending or threatened action, suit, proceeding or claim by any other person challenging the validity or enforceability of any Intellectual Property, and the Corporation has no knowledge of any finding of unenforceability or invalidity of any issued or registered Intellectual Property that is owned by the Corporation or licensed to the Corporation;

(ff) (i) the Corporation is the sole and exclusive legal and/or beneficial owner, as applicable, of, has good and marketable title to, and owns all right, title and interest in all material Intellectual Property that is owned by the Corporation, free and clear of all encumbrances, liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, options to purchase and restrictions or other adverse claims of any kind or nature, and the Corporation has no knowledge of any claim of adverse ownership in respect thereof; (ii) no consent of any person is necessary to make, use, reproduce, license, sell, modify, update, enhance or otherwise exploit any Intellectual Property that is owned by the Corporation; and (iii), none of the Intellectual Property that is owned by the Corporation comprises an improvement to any Intellectual Property that would give any third Person any rights to any such Intellectual Property, including, without limitation, rights to license any such Intellectual Property; except as would not, individually or in the aggregate, have or would reasonably be expected to have a material adverse effect;

(gg) each of the leases pursuant to which the Corporation occupy any premises are in good standing and in full force and effect, and the Corporation is not in breach of any material covenants, conditions or obligations contained therein;

(hh) there are currently no material contracts or agreements which contain, create or may create any material obligation in respect of the Corporation or from which it or they derives or could derive any material benefit or which are required by the Corporation to carry on its business as now conducted by it or as is now proposed to be carried on by it;

(ii) except as disclosed to the Bookrunners regarding certain management employees, the Corporation is not a party to any contracts of employment which may not be terminated on one month's notice or less or which provide for payments occurring on a change of control;

(jj) the Corporation is a reporting issuer in each of the provinces of Ontario, Alberta and British Columbia, is not in default of any requirement under Canadian Securities Laws in the Qualifying Jurisdictions and is in compliance, in all material respects, with the by-laws, rules, policies and regulations of the TSXV. The Corporation has not filed any confidential material change report which remains confidential as of the date hereof;

(kk) none of the Securities Commissions, the TSXV nor any other securities commission, stock exchange, or similar regulatory authority has issued any order preventing or suspending trading of any securities of the Corporation;

(ll) TSX Trust Company, at its principal office in the City of Toronto, has been duly appointed as registrar and transfer agent for the Common Shares and as a Special Warrant Agent;

(mm) the issued and outstanding Common Shares are listed and posted for trading on the TSXV and the Common Shares issuable on exercise of the Special Warrants have been conditionally approved for listing on the TSXV, subject only to the satisfaction by the Corporation of customary post-closing conditions;

(nn) there has not been any material disagreement (within the meaning of Securities Laws) with the Corporation's Auditors;

(oo) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that transactions are recorded as necessary to facilitate preparation of financial statements in conformity with IFRS and to maintain accountability for assets;

(pp) the Corporation has its properties and assets insured against loss or damage by insurable hazards or risks on a replacement cost basis. Such insurance coverage is of a type and in an amount typical to the business in which the Corporation operates as conducted by a reasonably prudent person based on the advice of reputable insurance brokers consulted by such person. In the last twelve months the Corporation has not made any material claim on any policy of insurance or been refused any insurance coverage sought or applied for. The Corporation does not have any reason to believe that it will not be able to renew the existing insurance coverage of the Corporation as and when such coverage expires or obtain similar coverage from similar insurers as may be necessary to continue with its businesses at a cost that would not have a material adverse effect on the Corporation;

(qq) the Corporation has conducted all transactions, negotiations, discussions and dealings in full compliance with anti-bribery and anti-corruption laws and regulations applicable in any jurisdiction in which they are located or conducting business. The Corporation has not made any offer, payment, promise to pay or authorization of payment of money or anything of value to any government official, or any other person while having reasonable grounds to believe that all or a portion of such money or thing of value will be offered, given or promised, directly or indirectly, to a government official, for the purpose of (i) assisting the parties in obtaining, retaining or directing business; (ii) influencing any act or decision of a government official in his or its official capacity; (iii) inducing a government official to do or omit to do any act in violation of his or its lawful duty, or to use his or its influence with a government or instrumentality thereof to affect or influence any act or decision of such government or department, agency, instrumentality or entity thereof; or (iv) securing any improper advantage;

(rr) the operations of the Corporation are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority involving the Corporation with respect to Applicable Anti-Money Laundering Laws is, to the knowledge of the Corporation, pending or threatened; and

(ss) the Corporation is not aware of any circumstances that would preclude the filing of the Preliminary Prospectus and Final Prospectus in a timely manner in accordance with this Agreement.

It is further agreed by the Corporation that all representations and warranties contained in this Section 12 made by the Corporation to the Agents shall also be deemed to be made for the benefit of the Subscribers as if the Subscribers were also parties hereto for such purpose.

Closing

13. The issue and sale of the Special Warrants shall be completed at the applicable Closing Time electronically at the offices of the Corporation's counsel in Toronto, Ontario or at such other place as the Corporation and the Agents may agree and, subject to the conditions set forth in Section 14, the Agents, on the applicable Closing Date, shall deliver:

    (a) to the Corporation, all applicable completed Subscription Agreements, including all appendices, schedules and exhibits thereto; and

    (b) to the Corporation, any other forms required under Securities Laws of the Selling Jurisdictions or the TSXV;

    (c) to the Corporation, a wire or wires aggregating an amount equal to the subscription proceeds received in respect of the sale of Special Warrants completed as of such applicable Closing Date, net of such amounts as the Corporation and the Bookrunners may agree, and

    against delivery by the Corporation of:

    (d) the Subscription Agreements, which shall be delivered by way of electronic deposit through CDS Clearing and Depository Services Inc. on the applicable Closing Date as directed by the Agents, or, at the request of the Agents, by way of certificates representing the Special Warrants, registered as directed by the Agents;

    (e) Agents' Warrant Certificates, issuable on the applicable Closing Date registered in such name or names as the Agents shall notify the Corporation in writing not less than 24 hours prior to the applicable Closing Time, executed in "wet-ink" original; and

    (f) such further documentation as may be contemplated by this Agreement or that may reasonably be requested by Agents' counsel.

14. Each Subscriber's obligation to purchase the Special Warrants at the applicable Closing Time and the Agents' obligations to close the purchase of the Special Warrants shall be conditional upon the fulfilment at or before the applicable Closing Time of the following conditions:

    (a) the Agents shall have received a certificate, dated as of the applicable Closing Date and addressed to the Agents (on their own behalf and on behalf of all of the Subscribers), signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, or such other officers or directors of the Corporation as the Bookrunners may agree, certifying for and on behalf of the Corporation, and without personal liability, to the best of the knowledge, information and belief of the persons so signing after due inquiry, that:

        (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation or prohibiting the issue and sale of the Special Warrants or any of the Corporation's issued securities has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened by any Governmental Authority;

(ii) since December 31, 2019, (A) there has been no adverse change (financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation; and (B) no transaction has been entered into by the Corporation which is or would be material to the Corporation other than in the ordinary course of business or as disclosed in Public Record;

(iii) the Corporation has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the applicable Closing Time; and

(iv) the representations and warranties of the Corporation contained in this Agreement are true and correct as of the applicable Closing Time with the same force and effect as if made at and as of the applicable Closing Time after giving effect to the transactions contemplated by this Agreement;

(b) the Agents shall have received at the applicable Closing Time a certificate dated the applicable Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of the Corporation addressed to the Agents and their counsel, with respect to the constating documents of the Corporation, all resolutions of the Corporation’s board of directors relating to the Transaction Documents and otherwise pertaining to the issue and sale of the Special Warrants and the transactions contemplated thereby, the incumbency and specimen signatures of signing officers and such other matters as the Agents may reasonably request;

(c) the Agents shall have received satisfactory evidence that all requisite approvals and consents have been obtained by the Corporation in order to complete the Offering;

(d) the Agents shall have received legal opinions addressed to the Agents and the Subscribers and the Agents’ counsel, in form and substance satisfactory to the Agents and their counsel, acting reasonably, dated as of the applicable Closing Date, from the Corporation’s counsel, which counsel, in turn may rely, as to matters of fact, on certificates of officers of the Corporation, as appropriate and subject to confirmation by the Agents, with respect to the following matters:

(i) as to the incorporation and valid existence of the Corporation and the Canadian subsidiaries of the Corporation;

(ii) as to the corporate power of the Corporation to enter into Transaction Documents and to perform its obligations set out therein, and that each of Transaction Documents has been duly authorized and executed by the Corporation and constitutes a valid and binding obligation of the

Corporation, enforceable against the Corporation in accordance with its respective terms (subject to customary exceptions);

(iii) as to the corporate power of the Corporation to file the Preliminary Prospectus and Final Prospectus;

(iv) none of the execution or entering into of Transaction Documents by the Corporation and the fulfillment of the terms of such agreements by the Corporation will result in a breach of and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under any of the constating documents and by-laws of the Corporation or any resolutions of the directors or shareholders of the Corporation;

(v) the authorized capital of the Corporation;

(vi) all requisite corporate action has been taken by the Corporation to authorize the creation and issuance of the Special Warrants;

(vii) all requisite corporate action has been taken by the Corporation to authorize the creation and issuance of the Agents' Warrants;

(viii) TSX Trust Company has been duly appointed as Special Warrant Agent in respect of the Special Warrants;

(ix) the Special Warrants will, upon issuance, have been validly created and issued as special warrants of the Corporation in accordance with the terms of the Subscription Agreements and the Special Warrant Indenture;

(x) the Agents' Warrants will, upon issuance, have been validly created and issued by the Corporation;

(xi) the Common Shares underlying the Special Warrants will, upon issuance in accordance with the terms of the Special Warrant Indenture, be validly issued as fully paid and non-assessable Common Shares;

(xii) the Common Shares underlying the Agents' Warrants will, upon due exercise of the Agents' Warrants, be validly issued as fully paid and non-assessable Common Shares;

(xiii) the issuance and sale of the Special Warrants to the Subscribers in the Selling Jurisdictions in accordance with the Subscription Agreements have been effected in such a manner as to be exempt from the prospectus requirements of applicable Securities Laws and no prospectus will be required, no other document will be required to be filed, no proceeding will be required to be taken and no approval, permit, consent, order or authorization of the Canadian Securities Commissions will be required to be obtained under applicable Securities Laws to permit the offering, issue, sale and delivery of the Special Warrants, subject to the completion of filings required to be made under Securities Laws after the completion of the Offering;

(xiv) the issuance of (A) the Special Warrants in satisfaction of the Corporate Finance Fee and corporate finance advisory fee to the Agents and (B) Agents' Warrants to the Agents have been effected in such a manner as to be exempt from the prospectus requirements of applicable Securities Laws and no prospectus will be required, no other document will be required to be filed, no proceeding will be required to be taken and no approval, permit, consent, order or authorization of the Canadian Securities Commissions will be required to be obtained under applicable Securities Laws to permit the offering, issue and delivery of the Special Warrants to the Agents and the Agents' Warrants, subject to the completion of filings required to be made after the completion of the Offering;

(xv) no filing, proceeding, approval, consent, order or authorization is required to be made, taken or obtained pursuant to the Securities Laws to permit the issuance by the Corporation, at no additional cost, of the Common Shares underlying the Special Warrants upon the automatic exchange of the Special Warrants and the issuance of the Common Shares underlying the Special Warrants by the Corporation to Subscribers and the Agents in accordance with the Special Warrant Indenture are exempt, either by statute, regulation or order, from the prospectus of applicable Securities Laws, and not subject to the registration requirements of applicable Securities Laws;

(xvi) the issuance by the Corporation of the Common Shares to the Agents upon due exercise of the Agents' Warrants will be exempt from the prospectus requirements of applicable Securities Laws and not subject to the registration requirements of applicable Securities Laws and no filing, proceeding, approval, consent or authorization is required to be made, taken or obtained by the Corporation under applicable Securities Laws to permit such issuance; and

(xvii) the Special Warrants and the Common Shares underlying the Special Warrants would be "qualified investments" under the *Income Tax Act* (Canada) for registered trusts governed by retirement savings plans, registered retirement income funds, registered education savings plans, deferred profit sharing plans, registered disability savings plans and tax-free savings accounts;

(e) the Agents shall have received a certificate of status (or equivalent) with respect to the Corporation;

(f) the Agents shall, in their sole discretion, be satisfied with their due diligence review with respect to the business, assets, financial condition, affairs and prospects of the Corporation;

(g) each Subscriber's obligation to purchase the Special Warrants at the applicable Closing Time and the Agents' obligations to close the purchase of the Special Warrants are subject to the delivery to the Agents on any Closing Date other than the Initial Closing Date of certificates dated the applicable Closing Date substantially similar to the items referred to in Section 13 and this Section 14; and

(h) the Agents shall have received such other certificates, opinions, agreements or Closing documents in form and substance reasonably satisfactory to the Agents as the Agents may reasonably request.

The foregoing conditions are for the sole benefit of the Agents and may be waived in whole or in part by the Agents at any time and without limitation, the Agents shall have the right, on behalf of potential subscribers, to withdraw all Subscription Agreements delivered and not previously withdrawn or rescinded by such persons. If any of the foregoing conditions are not met, the Agents may terminate their obligations under this Agreement without prejudice to any other remedies they may have.

Concurrent Non-Brokered Private Placement

15. The parties acknowledge that, concurrently with the Offering, the Corporation is conducting a non-brokered private placement of Special Warrants to be completed in one or more closings. In connection with such placement, the Corporation may pay finder's fees ("**Finder's Fees**") in respect of any private placement issuances of Special Warrants (the "**Non-Brokered Special Warrants**"), provided that such Finder's Fees may not exceed: (a) a cash fee of up to 6% of the gross proceeds raised from the applicable subscriptions for Non-Brokered Special Warrant; and (b) broker warrants of up to 6% of the number of Non-Brokered Special Warrants issued. Any broker warrants issued as part the Finder's Fees will have the same terms and conditions as the Agents' Warrants. The amount of the Finder's Fees shall be deducted from the Corporate Advisory Fees payable to the Agents.

Agent Compensation

16. In consideration for the services of the Agents hereunder, the Corporation agrees to pay the Agents compensation equal to:

(a) a cash commission equal to 8% of the gross proceeds raised in respect of the Offering (the "**Cash Commission**") on such Closing Date, if applicable;

(b) non-transferable broker warrants (the "**Agents' Warrants**") equal to 8% of the aggregate number of Special Warrants issued under the Offering on such Closing Date. Each Agents' Warrant will entitle the holder to acquire one Common Share (an "**Agents' Warrant Share**") at a price per Common Share equal to the Special Warrant Price for a period of 24 months from the initial Closing Date, if applicable; and

(c) In addition, on the applicable Closing Date, the Corporation will pay a corporate finance fee to the Bookrunners, payable in Special Warrants in an amount equal to

5% of the aggregate Special Warrants sold in the Offering (the "**Corporate Finance Fee**").

17. In consideration for their services to the Corporation, the Corporation will pay to the Agents corporate advisory fees in respect of all Non-Brokered Special Warrants issued ("**Corporate Advisory Fees**"). Such Corporate Advisory Fees shall be calculated on the same basis as set out in Section 16 in respect of the Non-Brokered Special Warrants (being an 8% cash fee) (the "**Corporate Advisory Cash Fee**") and 8% Agents' Warrants and a 5% corporate finance fee payable in Special Warrants, such amount net of any Finder's Fees payable pursuant to Section 15.

<u>Expenses</u>

18. Whether or not the Offering is completed, all reasonable expenses of or incidental to the issue of the Special Warrants or incidental to all matters in connection with the transactions herein set out (including all costs incurred in connection with the issuance of the Common Shares) shall be borne by the Corporation, including: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Special Warrants; (ii) the fees and expense of the Corporation's legal counsel; (iii) all costs incurred in connection with the preparation of documentation relating to the Offering; (iv) the fees, disbursements and taxes of the Agents' legal counsel (up to an aggregate maximum specified in the Engagement Letter); and (v) the reasonable out-of-pocket costs of the Agents including, without limitation, costs and expenses invoiced in the marketing of the Special Warrants, costs relating to roadshows (including travel expenses), information meetings and the preparation of audio-visual and other information, meeting materials and costs incurred in connection with preparing, filing, printing and providing commercial copies of marketing materials (items (iv) and (v) collectively, the "**Agents' Expenses**"). All such fees and expenses, to the extent incurred prior to a Closing Date, will be paid on at the applicable Closing Time, and to the extent incurred from and after the final Closing Date, will be deducted from the proceeds pursuant to the Special Warrant Indenture.

<u>Agents' Option</u>

19. The Corporation grants the Agents an option, exercisable in whole or in part at any time up until 48 hours prior to the Initial Closing Date, to purchase at the Special Warrant Price up to such number of additional Special Warrants as is equal to 15% of the Special Warrants issued pursuant to the Offering.

<u>Termination</u>

20. All representations, warranties, covenants, terms and conditions of this Agreement shall be construed as conditions, and any material breach or failure to comply with any such representation, warranty, covenant, term or condition shall entitle the Agents to terminate its obligation to distribute the Special Warrants by written notice to that effect given to the Corporation prior to the applicable Closing Date. The Agents may waive in whole or in part any breach of, default under or non compliance with any representation, warranty, term or condition hereof, or extend the time for compliance therewith, without prejudice to any of their rights in respect of any other representation, warranty, term or condition hereof

or any other breach of, default under or non compliance with any other representation, warranty, term or condition hereof, provided that any such waiver or extension shall be binding on the Agents only if the same is in writing.

21. Each Agent may, at such Agent's sole option, to terminate its obligations hereunder, without any liability on the Agent's part, by written notice to the Corporation, in the event that after the date hereof and at or prior to the applicable Closing Time:

(a) the due diligence investigations performed by the Agents and/or their representatives reveal any material information or fact which might, in the sole opinion of the Agents, acting reasonably, adversely affect the quality of the investment or marketability of the Offering;

(b) any order to cease or suspend trading in any securities of the Corporation or prohibiting or restricting the distribution of any of the Securities is made, or proceedings are announced, commenced or threatened for the making of any such order, by any securities commission or similar regulatory authority, the TSXV or by any other competent authority, and has not been rescinded, revoked or withdrawn;

(c) any inquiry, investigation (whether formal or informal) or other proceeding in relation to the Corporation or any of their respective directors or senior officers is announced, commenced or threatened by any securities commission or similar regulatory authority, the TSXV or by any other competent authority, or there is any change of law, regulation or policy or the interpretation or administration thereof which, in the opinion of the Agents, acting reasonably, materially adversely affects, or may materially adversely affect, the Corporation or the trading or distribution of the Securities;

(d) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including any natural catastrophe, act of war, terrorism, pandemic, including without limitation matters caused by, related to or resulting from COVID-19, to the extent that there is any material adverse development related thereto after the date of this Agreement or similar event or the escalation thereof), any law or regulation or any other occurrence of any nature whatsoever which in the opinion of the Agents, acting reasonably, seriously adversely affects or involves, or will seriously adversely affect or involve, the financial markets or the business, operations or affairs of the Corporation;

(e) there should occur or be announced by the Corporation any material change (actual, contemplated or threatened) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital or a change in any material fact or new material fact, whether or not in the ordinary course, or there is discovered any previously undisclosed material change or material fact, which has or, in the opinion of such Agent, might reasonably be expected to have a significant adverse effect on the business, operations, affairs or capital of the Corporation and its subsidiaries (taken as a whole) or a significant adverse effect on the market price or value of the Common Shares;

(f) the Corporation shall be in breach of, default under or non compliance with any material representation, warranty, term or condition of this Agreement or the Subscription Agreements, as applicable; or

(g) the state of the financial markets in any of the Selling Jurisdictions is such that in the opinion of the Agents, acting reasonably, the Special Warrants cannot be marketed profitably.

22. Any Agent may exercise any or all of the rights provided for in Section 13, Section 20 or Section 21 notwithstanding any material change, change in any material fact, event or state of facts and notwithstanding any act or thing taken or done by the Agents or any inaction by the Agents, whether before or after the occurrence of any material change, change in any material fact, event or state of facts including, without limitation, any act of any of the Agents related to the offering or continued offering of the Special Warrants for sale. The Agents shall only be considered to have waived or be estopped from exercising or relying upon any of their rights under or pursuant to Section 13, Section 20 or Section 21 if such waiver or estoppel is in writing and specifically waives or estops such exercise or reliance.

23. Any termination pursuant to the terms of this Agreement shall be effected by notice in writing delivered to the Corporation, provided that no termination shall discharge or otherwise affect any obligation of the Corporation under Section 18, Section 24, Section 25, Section 26, Section 27 or Section 33. The rights of the Agents to terminate obligations hereunder are in addition to, and without prejudice to, any other remedies it may have.

24. All representations, warranties, terms and conditions herein or contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated herein shall survive the payment by the Agents for the Special Warrants and shall continue in full force and effect for the benefit of the Agents and the Subscribers regardless of any investigation by or on behalf of the Agents with respect thereto.

Indemnification

25. The Corporation shall severally indemnify and save each of the Indemnified Persons harmless against and from all actual or threatened, claims, demands, actions, suits, investigations and proceedings and all losses, liabilities, costs, damages and expenses to which any of the Indemnified Persons may be subject or which any of the Indemnified Persons may suffer or incur (including, without limitation, all statutory duties and obligations, all amounts paid to settle any action or to satisfy any judgment or award and any legal or other expenses reasonably incurred by them in connection with investigating or defending any such liability, claim, demand, or loss) in any way caused by, or arising directly or indirectly from or in consequence of:

(a) any information or statement in respect of and supplied by it contained in any part of the Public Record, the Corporation Presentation or the Preliminary Prospectus, Final Prospectus or Supplemental Material (other than any Agents' Information) which is or is alleged to be untrue or any omission or alleged omission to provide any information or state any fact the omission of which makes or is alleged to make any such information or statement untrue or misleading in light of the circumstances in which it was made;

(b) any misrepresentation or alleged misrepresentation in respect of and supplied by it (except a misrepresentation which is based upon Agents' information) in any part of the Public Record, Corporation Presentation or the Preliminary Prospectus, Final Prospectus or Supplementary Material;

(c) in the case of the Corporation, any prohibition or restriction of trading in the securities of the Corporation or any prohibition or restriction affecting the distribution of the Special Warrants, or the underlying Securities (not based upon the activities or the alleged activities of the Agents or their banking or Selling Dealer Group, if any) imposed by any competent authority if such prohibition or restriction is based on any misrepresentation or alleged misrepresentation;

(d) any order made or enquiry, investigation or proceedings commenced or threatened by any court, securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or alleged omission or any misrepresentation or alleged misrepresentation (except any Agents' Information) contained in the Preliminary Prospectus, the Final Prospectus, or any Supplementary Material or based upon any failure to comply with the Canadian Securities Laws in the Selling Jurisdictions (other than any failure or alleged failure to comply by the Agents), preventing or restricting the trading in or the sale or distribution of the Common Shares in any of the Selling Jurisdictions;

(e) the non-compliance or alleged non-compliance by the Corporation with any of the Canadian Securities Laws or other applicable securities legislation of any jurisdiction, including the Corporation's non-compliance with any statutory requirement to make any document available for inspection; or

(f) any material breach of, default under or non compliance by it with any representation, warranty, term or condition of this Agreement or any requirement of Securities Laws in connection with the Offering, in each instance as it applies to it.

If and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made determines that such liabilities, claims, demands, losses, costs, damages and expenses resulted from the fraud, gross negligence or wilful misconduct of the Indemnified Person claiming indemnity, such Indemnified Person shall promptly reimburse to the Corporation any funds advanced to the Indemnified Person pursuant to the indemnity provided for in Section 25(d) or (e) in respect of such liabilities, claims, demands, losses, costs, damages and expenses, and the indemnity provided for in Section 25(d) or (e) shall cease to apply to such Indemnified Person in respect of such liabilities, claims, demands, losses, costs, damages and expenses; provided that, for greater certainty, the parties agree that they do not intend that any failure by the Agents to conduct such reasonable investigation as necessary to provide the Agents with reasonable grounds for believing the Transaction Documents contained no misrepresentation shall constitute "gross negligence" for the purposes of this Section 25 or otherwise disentitle the Agents from indemnification.

The Corporation hereby waives its right to recover contribution from the Agents with respect to any liability of it by reason of or arising out of any misrepresentation in the Public Record, in each instance as applicable to it provided, however, that such waiver shall not apply in respect of liability caused or incurred by reason of or arising out of: (i) any misrepresentation which is based upon information relating solely to the Agents contained in such document and furnished to it by the Agents expressly for inclusion in such document; or (ii) any failure by the Agents to provide to prospective purchasers of Special Warrants any document which it is required to provide to such prospective purchasers and which it has provided to the Agents to forward to such prospective purchasers.

The Corporation agrees that in case any legal proceedings or investigation shall be brought against or initiated against it by any governmental commission, regulatory authority, exchange, court or other authority and an Indemnified Person or other representative of any of the Agents shall be required to testify or respond to procedures designed to discover information regarding, in connection with or relating to the performance of professional services rendered to it by one or more of the Agents, it shall pay the Agents the reasonable costs (including an amount to reimburse the Agents for the time spent by their personnel in connection therewith on a per diem basis and out of pocket expenses) in connection therewith unless such proceedings or investigations shall be brought or initiated solely as a result of any negligence, fraud or wilful misconduct of the Agents, or any of their affiliates, the Indemnified Person or any member of the Selling Dealer Group.

26. If any claim contemplated by Section 25 shall be asserted against any of the Indemnified Persons in respect of which indemnification is or might reasonably be considered to be provided for in such section, such Indemnified Person shall notify the Corporation as soon as possible of the nature of such claim (provided that any failure to so notify shall not affect the Corporation's liability under Section 25 except to the extent that the failure materially prejudices the Corporation) 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 selected by the Corporation and acceptable to the Indemnified Person acting reasonably and that no admission of liability or settlement may be made by the Corporation or the Indemnified Person without the prior written consent of the other, such consent not to be unreasonably withheld. The Indemnified Person shall have the right to retain its own counsel in any proceeding relating to a claim contemplated by Section 25, provided that the fees and expenses of such Indemnified Person's counsel shall be paid by the Indemnified Person unless:

(a) the Indemnified Person has been advised in writing by counsel that there may be a material legal defence available to the Indemnified Person which is different from or additional to a defence available to the Corporation (in which case the Corporation shall not have the right to assume the defence of such proceedings on the Indemnified Person's behalf);

(b) the Corporation shall not have taken the defence of such proceedings and employed counsel within ten Business Days after notice of commencement of such proceedings; or

(c) the employment of such counsel has been authorized by the Corporation in connection with the defence of such proceeding;

and, in any such event, the reasonable fees and expenses of such Indemnified Person's counsel (on a solicitor and client basis) shall be paid by the Corporation, provided that the Corporation shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate law firm (in addition to any local counsel) for all such Indemnified Persons.

It is the intention of the Corporation to constitute the Agents as trustees for the Indemnified Persons for the purposes of Sections 25, 26 and 27 and the Agents agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

27. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Agreement is due in accordance with its terms but is (in whole or in part), for any reason, held by a court to be unavailable from the Corporation on grounds of policy or otherwise, the Corporation and the party or parties seeking indemnification shall contribute to the aggregate liabilities, claims, demands, losses (other than losses of profit in connection with the distribution of the Special Warrants), costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) to which they may be subject or which they may suffer or incur:

(a) in such proportion as is appropriate to reflect the relative benefit received by the Corporation on the one hand and by the Agents on the other hand from the offering of the Special Warrants; or

(b) if the allocation provided by Section 27(a) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in Section 27(a) but also to reflect the relative fault of the party or parties seeking indemnity, on the one hand, and the parties from whom indemnity is sought, on the other hand, in connection with the statement, omission, misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing which resulted in such liabilities, claims, demands, losses, costs, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Corporation on the one hand, and the Agents, on the other hand, shall be deemed to be in the same proportion that the total proceeds of the offering received by the Corporation (net of fees but before deducting expenses) bear to the consideration received by the Agents.

The amount paid or payable by an Indemnified Person as a result of liabilities, claims, demands, losses (other than losses of profit), costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) referred to above shall, without limitation, include any legal or other expenses reasonably incurred by the Indemnified Person in connection with investigating or defending such liabilities, claims, demands, losses, costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof), whether or not resulting in any action, suit, proceeding or claim.

The Corporation agrees that it would not be just and equitable if contributions pursuant to this Agreement were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding sections. The rights to contribution provided in this Section 27 shall be in addition to, and without prejudice to, any other right to contribution which the Agents may have.

Any liability of the Agents under this Section 27 shall be limited to the amount payable to the Agents pursuant to Section 16 hereof.

Notices

28. Any notice or other communication to be given hereunder shall, in the case of notice to be given to the Corporation, be addressed to:

EMERGE Commerce Ltd.
183 Bathurst Street, Suite 302
Toronto, Ontario M5T 2R7

Attention: Ghassan Halazon
E-mail: ghassan@emerge-brands.com

with a copy to:

Gowling WLG (Canada) LLP
100 King St W #1600
Toronto, Ontario M5X 1G5

Attention: W. Ian Palm
Email: ian.palm@gowlingwlg.com

and, in the case of notice to be given to the Agents, be addressed to:

Canaccord Genuity Corp.
Brookfield Place, TD Tower
161 Bay Street, Suite 3100
P.O. Box 516
Toronto, ON M5J 2S1

Attention: Mike Lauzon
Email: mlauzon@cgf.com

Gravitas Securities Inc.
MNP Tower
1021 West Hastings Street, Suite 2880,
Vancouver, BC V6E 0C3

Attention: Kia Besharat
Email: kbesharat@gravitassecurities.com

Raymond James Ltd.
40 King Street West, Suite 5400
Toronto, ON M5H 3Y2

Attention: Jimmy Leung
Email: jimmy.leung@raymondjames.ca

Stifel Nicolaus Canada Inc.
145 King Street West, Suite 300
Toronto, ON M5H 1J8

Attention: Alex Lane
Email: alane@stifel.com

with a copy in the case of notice to any of the Agents to:

Osler, Hoskin & Harcourt LLP
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Attention: James R. Brown
Email: jbrown@osler.com

or to such other address as the party may designate by notice given to the others. Each communication shall be personally delivered to the addressee or sent by electronic transmission to the addressee, and:

(a) a communication which is personally delivered shall, if delivered before 4:30 p.m. (local 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; and

(b) a communication which is sent by facsimile or e-mail transmission shall, if sent on a Business Day before 4:30 p.m. (local time), 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 sent.

General

29. The Agents' obligations under this Agreement are separate and not joint and several.

30. The Corporation: (i) acknowledges and agrees that the Agents have certain statutory obligations as a registrant under the Securities Laws and have fiduciary relationships with their clients; and (ii) consents to the Agents acting hereunder while continuing to act for their clients. To the extent that the Agents' statutory obligations as registrants under Securities Laws or fiduciary relationships with their clients conflict with their obligations hereunder, the Agents shall be entitled to fulfill their statutory obligations as a registrant under Securities Laws and its duties to their clients. Nothing in this Agreement shall be interpreted to prevent the Agents from fulfilling their statutory obligations as a registrant under Securities Laws or to act as a fiduciaries of their clients.

31. In connection with the services described herein, the Agents shall each act as an independent contractor, and any duties of the Agents arising out of this Agreement shall be owed solely to the Corporation. The Corporation acknowledges that the Agents are securities firms engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to its business of the Corporation. The Corporation acknowledges and agrees that in connection with all aspects of the engagement contemplated hereby, and any communications in connection therewith, the Corporation, on the one hand, and each of the Agents and any of their respective affiliates through which the Agents may be acting, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents or such affiliates, and each party hereto agrees that no such duty will be deemed to have arisen in connection with any such transactions or communications. Information which is held elsewhere within the Agents, but of which none of the individuals in the investment banking department or division of the Agents involved in providing the services contemplated by this agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Agents to the Corporation under this Agreement.

32. It is the intention of the Corporation to constitute the Agents as trustees for each of the Subscribers in respect of the benefit of its applicable representations, warranties and covenants set forth in this Agreement.

33. If the Offering is not completed and an Alternative Transaction is entered into or announced by the Corporation or any of its security holders during the term of this agreement or during the four month period immediately following the termination of this Agreement, the Corporation shall pay the Cash Commission, based on an offering size equal to the maximum offering size of the Offering, and the Agents' Expenses otherwise payable under this Agreement to the Agents on completion of such Alternative Transaction for their work in connection with the Offering.

An "**Alternative Transaction**" means: (i) an issuance or sale by the Corporation or any of its affiliates of securities, other than those pursuant to the Offering contemplated herein;

(ii) a merger, amalgamation, arrangement, business combination, reorganization, joint-venture or similar transaction involving the Corporation or its shareholders; (iii) the acquisition of the Corporation by way of take-over bid, exchange offer or similar transaction; or (iv) the direct sale or indirect sale or exchange of all or substantially all of the shares, securities or assets of the Corporation, provided that, under no circumstance shall a Permitted Issuance or a Permitted Transaction be considered an Alternative Transaction. For purposes of this Agreement, "affiliate" shall have the meaning ascribed to such term in the Securities Act (Ontario).

Any amount payable pursuant to the Agents in connection with an Alternative Transaction will constitute liquidated damages to the Agents resulting from the failure of the Corporation to complete the Offering, will not constitute a penalty and will be paid to the Agents by certified cheque or wire transfer.

34. The Agents' obligations under this Agreement shall be several and not joint, and the Agents' respective obligations and rights and benefits hereunder shall be as to the following percentages:

Canaccord Genuity Corp.	35%
Gravitas Securities Inc.	35%
Raymond James Ltd.	20%
Stifel Nicolaus Canada Inc.	10%
	100.0%

35. If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

36. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

37. Time shall be of the essence of this Agreement.

38. In this Agreement, words importing the singular include the plural and words importing gender include all genders.

39. This Agreement may be executed in one or more counterparts and delivered by electronic means, each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.

[The remainder of this page left intentionally blank.]

Except as otherwise stated herein, it is understood that the terms and conditions of this Agreement supersede any previous verbal or written agreement between any of the Agents and the Corporation with respect to the issuance of securities by the Corporation and including, without limitation, the Engagement Letter.

If the foregoing is in accordance with your understanding and is agreed to by you, please confirm your acceptance by signing the enclosed copies of this letter at the place indicated and by returning the same to the Agents' counsel.

CANACCORD GENUITY CORP.

By: (Signed) *"Michael Lauzon"*
Name: Michael Lauzon
Title: Managing Director

GRAVITAS SECURITIES INC.

By: (Signed) *"Blayne Creed"*
Name: Blayne Creed
Title: CEO

RAYMOND JAMES LTD.

By: (Signed) *"Jimmy Leung"*
Name: Jimmy Leung
Title: Managing Director, Head of Sustainability

STIFEL NICOLAUS CANADA INC.

By: (Signed) *"Alex Lane"*
Name: Alex Lane
Title: Director, Investment Banking

Accepted and agreed to effective as of the date of this Agreement.

EMERGE COMMERCE LTD.

By: (Signed) *"Ghassan Halazon"*
Name: Ghassan Halazon
Title: CEO