

ASSET PURCHASE AGREEMENT

ARCHETYPE THEMES LIMITED PARTNERSHIP

- and -

WECOMMERCE HOLDINGS LTD.

- and -

ARCHETYPE THEMES INC.

- and -

2612213 ONTARIO INC.

- and -

CARSON SHOLD

- and -

2612207 ONTARIO INC.

- and -

PAUL PRITCHARD

August 6, 2021

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT (this “**Agreement**”) is dated August 6, 2021

BETWEEN:

ARCHETYPE THEMES LIMITED PARTNERSHIP,
a limited partnership existing under the laws of the
Province of British Columbia,

(hereinafter referred to as “**Purchaser**”),

- and -

WECOMMERCE HOLDINGS LTD.,
a corporation existing under the laws of the
Province of British Columbia,

(hereinafter referred to as “**Purchaser Parent**”),

- and -

ARCHETYPE THEMES INC.,
a corporation existing under the laws of the
Province of Ontario,

(hereinafter referred to as “**Seller**”),

- and -

2612213 ONTARIO INC.,
a corporation existing under the laws of the
Province of Ontario,

(hereinafter referred to as “**Carson Holdco**”),

- and -

CARSON SHOLD,
an individual resident in the city of Toronto, Ontario,

(hereinafter referred to as “**Carson**”),

- and -

2612207 ONTARIO INC.,
a corporation existing under the laws of the
Province of Ontario,

(hereinafter referred to as “**Paul Holdco**” and together with Carson Holdco, the “**Seller Holdcos**”),

- and -

PAUL PRITCHARD,
an individual resident in the city of Toronto, Ontario,

(hereinafter referred to as “**Paul**”, and together with Carson, the “**Seller Principals**”).

WHEREAS Seller carries on the Purchased Business and Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller, all or substantially all of the operating assets used by Seller in its conduct of the Purchased Business, on the terms and subject to the conditions hereinafter set forth;

AND WHEREAS the Seller Holdcos and the Seller Principals (collectively, the “**Seller Parties**”), together with Linda Nguyen are the registered or beneficial owners of all of the issued and outstanding shares in the capital of Seller;

AND WHEREAS the Seller Parties will receive significant economic benefits from the completion of the transactions contemplated by this Agreement, which the Seller Parties would not otherwise receive, and the Seller Parties are, therefore, willing to enter into this Agreement;

AND WHEREAS Purchaser Parent has agreed to guarantee the obligations hereunder of Purchaser to pay the Purchase Price and to provide certain representations and warranties as to the Reverse Earn-Out Payment Shares and, solely for such purpose, has agreed to become a party to this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the Parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Defined Terms

For the purpose of this Agreement (including the recitals hereto), unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

“**Action or Proceeding**” means any action, suit, proceeding or arbitration by any Person or any investigation or audit by any Governmental or Regulatory Body.

“**Adjusted Closing Working Capital**” has the meaning set out in Section 3.8(d).

“Adjusted EBITDA” means, in respect of any Reverse Earn-Out Period, (a) the net income of the Purchased Business for such Reverse Earn-Out Period determined in accordance with IFRS, applied on a basis consistent with the Financial Statements and *plus* (b) the following to the extent deducted in computing net income for such Reverse Earn-Out Period: (i) interest expense, (ii) Taxes on income (excluding any Tax refunds received or accrued), (iii) depreciation, (iv) amortization (including, for greater certainty, amortization of any intangible assets acquired by Purchaser), (v) any fees or intercompany charges paid to Purchaser Parent or an Affiliate of Purchaser Parent in respect of advisory or management services provided to Purchaser, (vi) any fair value adjustment on contingent consideration liability of the Purchaser, (vii) any unrealized losses resulting from the change in value of foreign currencies, and (viii) any one-time or non-recurring cost or expense items not incurred in the Ordinary Course of Business as approved by the Purchaser, *minus* (c) the following to the extent included in computing net income for such Reverse Earn-Out Period: (i) any one-time or non-recurring income items not incurred in the Ordinary Course of Business as approved by the Purchaser, and (ii) any unrealized gains resulting from the change in value of foreign currencies, in each case, as further adjusted in accordance with the adjustments and sample calculation set forth in Exhibit C. For greater certainty, neither the third party fees or expenses related to Purchaser’s preparation of the Reverse Earn-Out Statements or to any dispute of the Reverse Earn-Out Statements, nor any final legal and accounting fees related to the transactions contemplated by this Agreement, shall be included in the calculation of Adjusted EBITDA.

“Adjustment Date” means the date on which the Overpayment or Underpayment, as applicable, is paid in accordance with Section 3.8(d).

“Affiliate” means, with respect to any Person, any other Person controlling, controlled by or under common control with such Person, including, with respect to Seller, the Seller Parties and their Related Persons. As used in this definition, the term **“control”** means direct or indirect ownership or voting control of more than fifty percent (50%) of the equity or voting securities of the Person in question or having the power, by Contract or otherwise, to elect a majority of the board of directors (or similar governing body) of the Person in question.

“Agreement” has the meaning ascribed thereto in the first paragraph of this Agreement.

“Ancillary Documents” means, collectively, the Conveyancing Documents, the Reverse Earn-Out Notes, the Seller Principal Employment Agreements, the Employment Agreements, the Founder IP Assignment Agreements, the Invention Assignment Agreements, and any schedule, exhibit, closing certificate or other document made or delivered to a Party under, pursuant to or in connection with, this Agreement.

“Anti-Corruption Laws” means any applicable Law relating to anti-bribery or anti-corruption (governmental or commercial), including the *Corruption of Foreign Public Officials Act* (Canada), *Foreign Corrupt Practices Act of 1977*, as amended, and any other applicable Law that prohibits the corrupt payment, offer, promise or authorization of the payment or transfer of anything of value (including gifts or entertainment), directly or indirectly, to any Person, including any Government Official.

“Assumed Contracts” has the meaning set out in Section 2.3(a)(i).

“Assumed Liabilities” has the meaning set out in Section 2.3(a).

“Assumed Licences” has the meaning set out in Section 2.1(e).

“Benefit Plans” means all written and unwritten, registered or unregistered, funded or unfunded compensation or severance plans, pension plans, supplemental pension plans, retirement savings plans or arrangements, savings bonds plans and group insurance plans for life insurance, accidental death and dismemberment, disability, health care, dental care and medical travel insurance benefits, termination, supplemental unemployment benefits, bonus, incentive, profit sharing, change of control, retirement, stock option, stock purchase, stock appreciation and similar plans, programs or arrangements that are administered, sponsored, maintained, contributed to, required to be contributed to or offered to current or former employees and contractors of Seller by or from Seller as of the date of this Agreement, except for any statutory plans to which Seller is obliged to contribute or comply with.

“Books and Records” means all books of account, sales and purchase records, Customer and supplier lists relating to past, present and prospective Customers and suppliers, Software, formulae, technical documents including specifications, business reports, plans and projections, whether in written or electronic form.

“Business Day” means a day other than a Saturday, Sunday or any day on which commercial banks located in Victoria, British Columbia or Toronto, Ontario are authorized or obligated to close.

“Business Registered Intellectual Property” means the applications, registrations and filings for the Purchased IP that have been registered, filed, certified or otherwise perfected or recorded, with or by any Governmental or Regulatory Body or Internet domain name registrar, by or in the name of Seller, including that listed or ought to be listed on Schedule 4.7(a).

“Canadian Securities Laws” means the securities legislation of each of the provinces and territories of Canada and the respective regulations and rules made thereunder, together with all instruments, orders, notices, rulings, published national, multilateral and local policy statements and blanket orders of or adopted by (a) the securities regulatory authorities in each of the provinces and territories of Canada or (b) the Canadian Securities Administrators.

“Cardholder Data” has the meaning set out in Section 4.8(e).

“Carson” has the meaning set out in the preamble hereto.

“Carson Holdco” has the meaning set out in the preamble hereto.

“Charter Documents” means, with respect to any corporation or entity, those instruments that, among other things, (a) define its existence, as filed or recorded with the applicable Governmental or Regulatory Body, including such corporation’s or entity’s articles or certificate of incorporation, organization, partnership, or association, and (b) otherwise govern its internal affairs including such corporation’s or entity’s by-laws, operating agreement, or partnership agreement.

“Claim” means any pending contest, claim, demand, assessment, action, cause of action, litigation, notice or demand involving any Person.

“Closing” has the meaning set out in Section 7.1.

“Closing Date” has the meaning set out in Section 7.1.

“Closing Date Payment” has the meaning set out in Section 3.1(a).

“Closing Debt” means the aggregate Indebtedness of the Seller as of 11:59 p.m. (Toronto time) on the day immediately prior to the Closing Date.

“Closing Working Capital” means the Net Working Capital of Seller as of 11:59 p.m. (Toronto time) on the day immediately prior to the Closing Date.

“Closing Working Capital Objection Notice” has the meaning set out in Section 3.8(b).

“Closing Working Capital Objection Period” has the meaning set out in Section 3.8(b).

“Closing Working Capital Statement” has the meaning set out in Section 3.8(a).

“Confidential Information” means (a) confidential data and confidential information relating to the Purchased Business which has value to Purchaser and Purchaser Parent, and is not generally known to its competitors; and (b) information relating to the Purchased Business, without regard to form, including, but not limited to, Intellectual Property, technical or nontechnical data, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product or service plans or lists of Customers or suppliers which is not commonly known or available to the public and which information (i) derives economic value from not being generally known to, and not being readily ascertainable by proper means by, other Persons who can obtain economic value from its disclosure or use and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. Notwithstanding anything to the contrary contained herein, Confidential Information shall not include any data or information that (v) has been voluntarily disclosed to the public by Purchaser or Purchaser Parent, (w) has been independently developed and disclosed to the public by others, (x) otherwise enters the public domain through lawful means, (y) was lawfully and rightfully disclosed to Seller by another Person or (z) that is required to be disclosed by Law or order without the availability of applicable protective orders or treatment.

“Contaminants” has the meaning set out in Section 4.8(e).

“Contract” means any agreement, indenture, note, bond, loan, contract, lease, deed of trust, licence, option, instrument, purchase order, understanding, or other legally binding arrangement or commitment, including amendments thereto, whether written, oral, express or implied.

“Contractors” has the meaning set out in Section 4.10(a).

“Contract Rights” has the meaning set out in Section 8.7.

“Contributors” has the meaning set out in Section 4.7(p).

“Conveyancing Documents” has the meaning set out in Section 7.2(j)(i).

“Customer” means (a) any Person that provides a source of revenue to the Purchased Business in the Ordinary Course of Business and any time prior to the Closing Date; and (b) any third party customer of any Person referenced in clause (a) above with whom the Purchased Business has material contact and/or to whom the Purchased Business provides goods or services at the direction of any Person referenced in clause (a) above.

“Customer Data” means any and all Personal Information and any other data or information (including all non-Personal Information): (a) collected by or on behalf of Seller about Seller’s Customers and which either (i) identifies such Customer, (ii) is unique to such Customer or such Customer’s unique users or devices (whether or not Personal Information), or (iii) could provide insight into such Customer’s behavior if analyzed, aggregated or otherwise examined; or (b) collected, accessed, held, used, stored, adapted, displayed, distributed or otherwise processed by Seller for or on behalf of a Customer.

“Damages” has the meaning set out in Section 9.2(a).

“Data” means Customer Data, Personal Information and Confidential Information.

“Data Processors” has the meaning set out in Section 4.8(d).

“Direct Claim” has the meaning set out in Section 9.6(a).

“Disclosure Letter” means the disclosure letter executed by Seller and the Seller Parties concurrently with the execution of this Agreement, attached hereto as Exhibit A.

“Dispute” means any dispute, controversy, claim, counterclaim or similar matter which relates to or arises out of or in connection with this Agreement or any Ancillary Document, including the validity, existence, construction, meaning, performance or effect hereof and thereof, or the rights and liabilities of the Parties hereunder or thereunder.

“E-Commerce Platform” means an e-commerce infrastructure platform comprised of software and the surrounding ecosystem of resources that allow a Person to manage some or all aspects of its e-commerce business, including, for greater certainty, Shopify.

“E-Commerce Platform Regulations” has the meaning set out in Section 4.20(a).

“Effective Time” means 12:01 a.m. (Toronto time) on the Closing Date.

“Estimated Closing Working Capital” has the meaning set out in Section 3.2.

“ETA” means Part IX of the *Excise Tax Act* (Canada).

“Excluded Assets” has the meaning set out in Section 2.2.

“Expert” means an experienced partner of BDO LLP, or such other firm mutually agreeable to the Parties.

“Export Approvals” has the meaning set out in Section 4.13.

“Facility” or **“Facilities”** means any property, plant, structure, improvement, equipment, land or other real property, whether owned, leased or otherwise.

“Financial Statements” has the meaning set out in Section 4.3(b).

“First Reverse Earn-Out Note” means a non-interest bearing promissory note of Purchaser substantially in the form attached hereto as Exhibit E in the principal amount of \$4,000,000 (as adjusted pursuant to Section 3.9(e)) in respect of the First Earn-Out Period, maturing on the date specified in Section 3.9(g);

“First Reverse Earn-Out Period” means the six-months period ending December 31, 2021.

“First Reverse Earn-Out Pro-Rated Amount” has the meaning set out in Section 3.9(e)(ii).

“Founder IP Assignment Agreement” means the intellectual property assignment agreements dated on or prior to the Closing Date between Seller and the Seller Principals, substantially in the form attached hereto as Exhibit H.

“Fundamental Representations” means the representations and warranties contained in Section 4.1 [*Organization; Validity; No Conflict*], Section 4.2 [*No Other Agreements to Purchase*], Section 4.4 [*Tax Matters*], Section 4.9 [*Employee Benefits*] and Section 4.24 [*Brokers*].

“General Indemnity Cap” has the meaning set out in Section 9.4(c).

“Government Official” means: (a) any official, employee, agent or representative of, or any Person acting in an official capacity for or on behalf of, any Governmental or Regulatory Body; (b) any political party, political party official or candidate for political office; (c) any official, employee, agent or representative of, or any Person acting in an official capacity for or on behalf of, a company, business, enterprise or other entity owned, in whole or in part, or controlled by any Governmental or Regulatory Body; or (d) any official, employee, agent or representative of, or any Person acting in an official capacity for or on behalf of, a public international organization.

“Governmental or Regulatory Body” means any court, tribunal, arbitrator or any government or political subdivision thereof, whether federal, provincial, state, territorial or local, or any agency, authority, official or instrumentality of any such government or political subdivision, including the TSXV or any other stock exchange.

“GST” means all Taxes payable under the ETA (including, for greater certainty, the harmonized sales tax) or any other provincial legislation similar to the ETA, and any reference to a specific provision of the ETA or any such provincial legislation shall refer to any successor provision thereto of like or similar effect.

“ICDR Canada” has the meaning set out in Section 11.4(a).

“ICDR Rules” has the meaning set out in Section 11.4(a).

“IFRS” means generally accepted accounting principles in Canada from time to time including, for the avoidance of doubt, the standards prescribed in Part I of the CPA Canada Handbook – Accounting (which incorporates International Financial Reporting Standards, as issued by the International Accounting Standards Board) as the same may be amended, supplemented or replaced from time to time.

“Inbound Licences” has the meaning set out in Section 4.7(g).

“Indebtedness” means and includes, whether or not secured by the assets or equity of a Person, (a) indebtedness for borrowed money or indebtedness issued or incurred in substitution or exchange for indebtedness for borrowed money, (b) amounts owing as deferred purchase price for property or services, including all seller notes and “earn-out” payments, (c) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security, (d) commitments or obligations by which such Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit), (e) obligations or commitments to repay deposits or other amounts advanced by and owing to third parties, (f) obligations under any interest rate, currency or other hedging agreement, (g) all obligations under leases which are required under IFRS to be recorded as capital leases in respect of which any such Person is liable as lessee, (h) obligations under any letters of credit, (i) guarantees or other contingent liabilities (including so called take-or-pay or keep-well agreements) with respect to any indebtedness, obligation, claim or liability of any other Person of a type described in clauses (a) through (h) above, (j) any accrued and unpaid interest or prepayment, unwind, brokerage, or redemption penalties or fees owing by such Person with respect to any indebtedness, obligation, claim or liability of a type described in clauses (a) through (i) above and (k) any deferred compensation obligations or change of control payments owing to the contractors and employees.

“Indemnified Party” has the meaning set out in Section 9.6(a).

“Indemnifying Party” has the meaning set out in Section 9.6(a).

“Indemnity Holdback” has the meaning set out in Section 9.5(a).

“Indemnity Holdback Period” has the meaning set out in Section 9.5(a).

“Independent Contractor Agreements” means the independent contractor agreements to be entered into on or after the Closing Date between Purchaser and the Contractors (other than Seller Principals) substantially in the form attached hereto as Exhibit G.

“Information Privacy and Security Laws and Requirements” means (a) all applicable Laws concerning the privacy, security or protection of Personal Information (including any Laws of any jurisdiction where the Personal Information is collected or processed), and all regulations promulgated and binding guidance issued by Governmental or Regulatory Bodies thereunder, including the *Personal Information Protection and Electronic Documents Act* (Canada), *An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities and to amend the Canadian Radio-television and Telecommunications Commissions Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act* (Canada), the *Federal Trade Commission Act*, the *Privacy Act*

of 1974, the CAN-SPAM Act, the *General Data Protection Regulation*, and any other applicable Law concerning privacy, cybercrime, use of electronic data, requirements for website and mobile application privacy policies and practices, data- or web-scraping, call or electronic monitoring or recording or any outbound communications, and (b) Contracts entered into by Seller or that are binding on the Purchased Business related to the Processing of Data.

“Intellectual Property” mean any and all rights in or to intellectual or industrial property or other proprietary rights, existing in Canada, the United States, or anywhere in the universe whether registrable or not, and includes any and all rights in, to, or subsisting in the following: (a) all issued patents, reissued or re-examined patents, revivals of patents, divisions, continuations and continuations-in-part of patents, all renewals and extensions thereof, utility models, industrial designs and certificates of invention, regardless of country or formal name; (b) all published or unpublished non-provisional and provisional patent applications, including the right to file other or further applications, re-examination proceedings, invention disclosures and records of invention; (c) all copyrights, copyrightable works, semiconductor topography and mask work rights, including all rights of authorship, use, publication, reproduction, distribution, performance, transformation, Moral Rights (to the extent assignable) and ownership of copyrightable works, semiconductor topography works and mask works, the right to create derivative works, and all applications for registration, registrations, renewals and extensions of registrations, together with all other interests accruing by reason of international copyright, semiconductor topography and mask work conventions; (d) Trademarks; (e) industrial designs and similar rights; (f) integrated circuit topographies and similar rights, (g) all proprietary information and materials, whether or not patentable or copyrightable, and whether or not reduced to practice, including without limitation all Trade Secrets, Confidential Information, technical data, databases, data compilations and collections, computer programs, and all hardware, Software and processes; (h) all other similar intangible assets, properties and rights; (i) usernames, keywords, tags, and other social media identifiers and accounts, for all third-party social media sites, as well as all content uploaded or posted to such sites; and (j) all claims, causes of action and rights to sue for past, present and future infringement, misappropriation or unconsented use of any of foregoing intellectual and other proprietary rights set forth in the foregoing paragraphs (a) through (i), the right to file applications and obtain registrations and all rights arising therefrom and pertaining thereto.

“Invention Assignment Agreements” means the invention assignment agreements dated on or prior to the Closing Date between Seller and the Contributors, substantially in the form attached hereto as Exhibit I.

“IP Indemnity Cap” has the meaning set out in Section 9.4(b).

“IP Licences” has the meaning set out in Section 4.7(g).

“IP Representations” means those representations and warranties contained in Sections 4.7 and 4.8 or any other representations and warranties of Seller or the Seller Parties in any of the Ancillary Documents delivered by Seller or the Seller Parties that are within the scope of those covered by Sections 4.7 and 4.8.

“Knowledge of Seller”, in respect of a particular fact or other matter, means that (a) any of Carson and Paul is actually aware of such fact or other matter, or (b) any of Carson

and Paul could be expected to discover or otherwise become aware of such fact or other matter after due and reasonable inquiry.

“Law” means any national, supranational, federal, state, provincial or local law, statute, rule, regulation, ordinance, bylaw, administrative interpretation, Order, directive and other pronouncement applicable to and legally binding on the Parties or their Representatives, as the case may be.

“Liability” means any direct or indirect obligation, indebtedness, liability, Claim, loss, damage (excluding punitive, special, consequential, or exemplary damages, unless in each case such damages are claimed or awarded in a Third Party Claim) and fines or penalties or interest thereon, diminution of value, deficiency, obligation or responsibility, known or unknown, fixed or unfixed, choate or inchoate, liquidated or unliquidated, secured or unsecured, accrued, absolute, contingent or otherwise, and whether or not the same would be required by IFRS to be reflected in financial statements or disclosed in the notes thereto.

“Licences” means all licences, permits, franchises, registrations, approvals, consents and authorizations (including applications therefor).

“Lien” means any lien, pledge, hypothecation, mortgage, security interest, Claim, lease, charge, option, right of first refusal, easement, servitude, transfer restriction under any stockholder or similar agreement, encumbrance or any other restriction or limitation whatsoever.

“Material Adverse Effect” means any change or changes or effect or effects that individually or in the aggregate are or may reasonably be expected to be materially adverse to the business, affairs, assets, liabilities, results of operations, prospects, or conditions (financial or otherwise) of Seller or the Purchased Business, or the ability of Seller to perform its obligations under this Agreement or any of the Ancillary Documents.

“Material Contracts” means any of the following types of Contracts to which Seller is a party:

- (a) any employment, severance, equity incentive awards and other similar Contract with the Contractors or employees of Seller;
- (b) any Contract (or groups of related Contracts) for the purchase or sale of inventory, materials, commodities, supplies, goods, products, Software, equipment or other personal property (other than purchase and sales orders entered into in the Ordinary Course of Business), or for the furnishing or receipt of services, or the lease of equipment, in each case which require annual payments in excess of \$5,000 or aggregate payments in excess of \$40,000;
- (c) any distribution, sales, advertising, agency, dealer or manufacturer's representative Contract;
- (d) any Contract between Seller on the one hand, and any Affiliate of Seller on the other hand;

- (e) any Contract under which Seller has any Liability for any Indebtedness including Indebtedness by way of lease-purchase arrangements, guarantees, undertakings on which others rely in extending credit and all conditional sales contracts, chattel mortgages and other security arrangements with respect to personal property used or owned by Seller;
- (f) any Contract under which Seller acquired or disposed of any equity securities in any other Person or any assets constituting a line of business (whether by purchase and sale of securities or assets, merger, consolidation or other form of business acquisition or combination);
- (g) any Contract that would limit the freedom of Purchaser following the Closing Date to engage in the Purchased Business as currently conducted, to own, operate, sell, transfer, pledge or otherwise dispose of or encumber any of the Purchased Assets or to compete with any person or to engage in the Purchased Business as currently conducted in any geographic area;
- (h) any Contract concerning or consisting of a partnership, limited liability company, joint venture or similar agreement;
- (i) any Contract under which Seller has permitted any of its assets to become subject to any Lien;
- (j) any Contract to make any capital expenditure or capital additions or betterments in excess of \$5,000;
- (k) any Contract containing a purchase commitment of Seller that cannot be terminated by Seller without penalty upon not more than thirty (30) days' notice;
- (l) any confidentiality, secrecy, non-disclosure or non-competition Contract or similar Contract (whether Seller is a beneficiary or obligor thereunder) relating to the operation of the Purchased Business;
- (m) any licence, royalty, franchise or other agreement that relates in whole or in part to Intellectual Property;
- (n) any Contract that expires or may expire more than one year after the date of this Agreement; and
- (o) any Contract that was entered into by Seller outside of the Ordinary Course of Business.

“Moral Rights” means moral or equivalent rights in any Intellectual Property, including the right to the integrity of the work, the right to be associated with the work as its author by name or under a pseudonym and the right to remain anonymous.

“Negotiation Period” has the meaning set out in Section 11.4(a).

“Net Working Capital” means the current assets less current liabilities (including any deferred revenue) of Seller at the relevant time, determined in a manner consistent with the Sample Working Capital Statement and expressed in U.S. dollars. All accounting

entries will be made regardless of their amount and all detected errors and omissions will be corrected regardless of their materiality.

“Non-Assigned Contract” has the meaning set out in Section 8.7(a).

“Notice of Arbitration” has the meaning set out in Section 11.4(a).

“Notice of Claim” has the meaning set out in Section 9.6(a).

“Notice of Dispute” has the meaning set out in Section 11.4(a).

“Open Source” has the meaning set out in Section 4.7(v).

“Operational Representations” means those representations and warranties contained in Article 4 of this Agreement which are not Fundamental Representations.

“Order” means any writ, judgment, decree, injunction or similar order of any Governmental or Regulatory Body, in each case whether preliminary or final.

“Ordinary Course of Business” means any transaction in relation to the business of a Person which constitutes an ordinary day-to-day business activity of such business consistent with the past practices of such business.

“Outbound Licences” has the meaning set out in Section 4.7(g).

“Outside Date” means the date which is thirty (30) days after the date hereof, provided Purchaser may, acting in good faith, unilaterally extend the Outside Date for an additional fifteen (15) days if any of the conditions set forth in Section 7.2 have not been satisfied or waived by Purchaser and Purchaser Parent, by giving written notice to Seller no later than two (2) days prior to the original Outside Date.

“Overpayment” has the meaning set out in Section 3.8(d)(i).

“Paul” has the meaning set out in the preamble hereto.

“Paul Holdco” has the meaning set out in the preamble hereto.

“Permitted Liens” means the Liens described in Schedule 1.1.

“Person” means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental or Regulatory Body or other entity.

“Personal Information” means any information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with an identified or identifiable natural person; an “identifiable person” is one who can be identified, directly or indirectly, in particular in reference to an identification number or to one or more factors specific to his physical, physiological, mental, economic, cultural or social identity, including, a name, street address, telephone number, email address, an identification number issued by a Governmental or Regulatory Body, credit card number, bank information, customer or account number, location data, biometric data, medical or health information, an online identifier or to one or more factors specific to the

physical, physiological, genetic, mental, economic, cultural or social identity of that natural person or any other piece of information that allows the identification of a natural person or is otherwise considered “personally identifiable information” or “personal information” or “personal data” under applicable Law relating to the collection, use, sharing, storage, handling, retention, destruction and/or disclosure of information about an identifiable individual.

“Process”, “Processed” or “Processing” means, with respect to data, any operation or set of operations upon electronic data, whether manually or by automatic means, such as compilation, collection, analyzing, sorting, accessing, processing, adapting, retaining, transferring, distributing, recording, organization, structuring, storage, adaptation, enhancement, enrichment or alteration, retrieval, consultation, analysis, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, blocking, erasure or destruction or other compromise that impairs the confidentiality, integrity or availability of data or otherwise making available electronic data.

“Purchase Price” has the meaning set out in Section 3.1.

“Purchased Assets” has the meaning set out in Section 2.1.

“Purchased Business” means the business carried on by Seller as of the Closing Date, consisting of designing, developing and selling custom themes for Shopify businesses and any ancillary services related thereto.

“Purchased IP” has the meaning set out in Section 2.1(f).

“Purchaser” has the meaning set out in the preamble hereto.

“Purchaser GP” means WeCommerce General Partner Ltd., the general partner of the Purchaser.

“Purchaser Indemnified Parties” has the meaning set out in Section 9.2(a).

“Purchaser Parent” has the meaning set out in the preamble hereto.

“Purchaser Parent Shares” means Class A common shares in the capital of Purchaser Parent.

“Purchaser’s Advisors” has the meaning set out in Section 8.1.

“Related Person” means, with respect to a particular individual: (a) each other member of such individual’s Family; (b) any Person that is directly or indirectly controlled by such individual or one or more members of such individual’s Family; (c) any Person in which such individual or members of such individual’s Family hold (individually or in the aggregate) a Material Interest; and (d) any Person with respect to which such individual or one or more members of such individual’s Family serves as a director, manager, officer, partner, executor, or trustee (or in a similar capacity). With respect to a specified Person other than an individual: (i) any Person that directly or indirectly controls, is directly or indirectly controlled by, or is directly or indirectly under common control with such specified Person; (ii) any Person that holds a Material Interest in such specified

Person; (iii) each Person that serves as a director, manager, officer, partner, executor, or trustee of such specified Person (or in a similar capacity); (iv) any Person in which such specified Person holds a Material Interest; (v) any Person with respect to which such specified Person serves as a general partner or a trustee (or in a similar capacity); and (vi) any Related Person of any individual described in clause (ii) or (iii) above.

For purposes of this definition, (a) the “**Family**” of an individual includes (i) the individual, (ii) the individual’s spouse, and (iii) any other natural person who is related to the individual or the individual’s spouse within the second degree; (b) “**Material Interest**” means direct or indirect beneficial ownership of voting securities or other voting interests representing at least ten percent (10%) of the outstanding voting power of a Person or equity securities or other equity interests representing at least ten percent (10%) of the outstanding equity securities or equity interests in a Person; and (c) “**control**” has the meaning set out in the definition of Affiliate.

“**Relationship Period**” has the meaning set out in Section 8.11(a)(ii).

“**Relevant Contractors and Employees**” means those contractors and employees of Seller who are or were employed or engaged in the Purchased Business at any time prior to the Closing.

“**Representatives**” means, with respect to a particular Person, any director, manager, officer, employee, agent, consultant, advisor or other representative of such Person, including legal counsel, accountants and financial advisors.

“**Response**” has the meaning set out in Section 11.4(a).

“**Restricted Period**” means the period commencing on the Closing Date, and ending on the fifth (5th) anniversary of the Closing Date.

“**Retained Liabilities**” has the meaning set out in Section 2.3(c).

“**Reverse Earn-Out Notes**” means the First Reverse Earn-Out Note and the Second Reverse Earn-Out Note.

“**Reverse Earn-Out Objection Notice**” has the meaning set out in Section 3.9(c).

“**Reverse Earn-Out Objection Period**” has the meaning set out in Section 3.9(c).

“**Reverse Earn-Out Payment Conditions**” has the meaning set out in Section 3.9(h).

“**Reverse Earn-Out Payment Shares**” has the meaning set out in Section 3.9(g).

“**Reverse Earn-Out Period**” means each of the First Reverse Earn-Out Period and the Second Reverse Earn-Out Period.

“**Reverse Earn-Out Statement**” has the meaning set out in Section 3.9(a).

“**Sales Taxes**” means any GST, harmonized sales tax, retail sales tax, bulk sales, sales tax or similar Tax imposed by any Governmental or Regulatory Body.

“Sample Working Capital Statement” means the sample calculations of Seller’s Net Working Capital, which were used to derive the Target Working Capital, as set out in Exhibit B.

“Second Reverse Earn-Out Note” means a non-interest bearing promissory note of Purchaser substantially in the form attached hereto as Exhibit E in the principal amount of \$8,000,000 (as adjusted pursuant to Section 3.9(f)) in respect of the Second Reverse Earn-Out Period, maturing on the date specified in Section 3.9(g);

“Second Reverse Earn-Out Period” means the 12-month period ending December 31, 2022.

“Second Reverse Earn-Out Pro-Rated Amount” has the meaning set out in Section 3.9(f)(ii).

“Seller” has the meaning set out in the preamble hereto.

“Seller Holdcos” has the meaning set out in the preamble hereto.

“Seller Indemnified Parties” has the meaning set out in Section 9.3.

“Seller Material Breach” has the meaning set out in Section 3.9(h)(iv).

“Seller Obligations” has the meaning set out in Section 8.12(a).

“Seller Parties” has the meaning set out in the preamble hereto.

“Seller Principal Employment Agreement” means the employment agreements dated as of the Closing Date between Purchaser and each of the Seller Principals substantially in the form attached hereto as Exhibit F.

“Seller Principals” has the meaning set out in the preamble hereto.

“Seller Privacy Policy” means each external or internal, past or present privacy policy of Seller, including any policy relating to: (a) the privacy of users of any website or mobile application of Seller; (b) the Processing of any Customer Data or Personal Information and (c) any employee information.

“Seller Products” means all products (including Software programs and applications), technology and services (including products and services under development) and related documentation developed, manufactured, produced, provided, distributed, marketed, imported for resale, sold, leased or licensed out by or on behalf of the Seller since inception or which Seller is working to develop, manufacture, produce, provide, distribute, market, import or resell, sell, lease or license out in the future.

“Sensitive Information” has the meaning set out in Section 4.7(n).

“Shopify” means Shopify Inc. and any of its Affiliates.

“Shopify Contract” means collectively, the API license and terms of use between Shopify and Seller and any other Contracts executed by and between Shopify and Seller and the guidelines, regulations, policies and other documents of Shopify applicable to

Seller, including for certainty, the Shopify Partner Program Agreement between the Seller, Shopify and Shopify Commerce Singapore Ptd. Ltd..

“Software” means: (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in Source Code or object code; (b) databases, compilations, data aggregation programs and search engine technologies, including any and all data and collections of data, whether machine readable or otherwise; (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing; and (d) all user documentation, including user manuals and training materials, relating to any of the foregoing.

“Source Code” means computer software and code, in form other than object code form, including related programmer comments and annotations, help text, data and data structures, instructions and procedural, object-oriented and other code, which may be printed out or displayed in human readable form.

“Standard Software” means generally commercially available, “off-the-shelf” or “shrink-wrapped” Software that has not been misused, customized, or otherwise incorporated into any Seller Product.

“Successor Taxes” means any liability for Taxes of Seller which, as a result of the transfer of the Purchased Assets to Purchaser, becomes (or also becomes) a liability of Purchaser.

“Target Working Capital” means [Redacted – Commercially Sensitive].

“Tax” means: (a) any federal, state, provincial, local, foreign and other taxes, levies, fees, imposts, duties, and similar governmental charges of any kind (including any interest, fines, assessments, penalties or additions to tax imposed in connection therewith or with respect thereto), including (i) taxes imposed on, or measured by, income, franchise, profits or gross receipts, and (ii) stamp, ad valorem, value added, capital gains, sales, goods and services, use, windfall, royalty, land transfer, real or personal property, capital stock, capital, alternative minimum, licence, branch, payroll, estimated, withholding, employment, social security (or similar), education, health, occupancy, development, unemployment compensation, payroll, transfer and gains taxes, and import and export, countervail and anti-dumping, customs duties, government pension plan premiums or contributions; and (b) any liability for the payment of any items described in clause (a) above as a result of being (or ceasing to be) a member of an affiliated, consolidated, combined, unitary, group relief, aggregate or other group for Tax purposes (or being included (or being required to be included) in any Tax Return related to such group) or assuming any indemnification obligations in respect of any of the foregoing.

“Tax Act” means the *Income Tax Act* (Canada).

“Tax Return” means any return or information (including any information return), report, election, designation, filing, statement, declaration, claim for refund, amended return, schedule, notice, form or other document prepared, filed with or submitted to, or required to be prepared by, filed with or submitted to, any Governmental or Regulatory Body in connection with the determination, assessment, collection or payment of any Tax or in

connection with the administration, implementation or enforcement of or compliance with any legal requirement relating to Tax.

“Territory” means the geographical regions listed on Exhibit D.

“Third Party Claim” has the meaning set out in Section 9.6(a).

“Third Party Consents” has the meaning set out in Section 4.1(c).

“Time of Closing” means 8:00 a.m. (Toronto time) on the Closing Date.

“Trade Secrets” means, collectively, (i) trade secrets and other confidential or sensitive information (including of third parties), inventions (whether or not patentable or reduced to practice), ideas, know-how, processes, methods, techniques, research and development, Source Code, drawings, specifications, layouts, designs, formulae, algorithms, compositions, industrial models, architectures, plans, proposals, technical data, financial, business and marketing plans and proposals, customer and supplier lists, and price and cost information, and (ii) privileged or proprietary information which, if compromised through any theft, interruption, modification, corruption, loss, misuse or unauthorized access or disclosure, could cause serious harm to the organization owning it.

“Trademarks” means all trademarks, service marks, brand names, logos, trade names, certification marks, trade dress, slogans, product designations, designs, Internet domain names, social media tags, 1-800, 1-888, 1-877 and other “vanity” telephone numbers (to the extent assignable), together with all translations, adaptations, derivations, abbreviations, acronyms, and combinations thereof, all applications, registrations, and renewals in connection therewith, all rights arising under common law or statute in connection with any of the foregoing, all the goodwill of the business associated therewith, all applications for registration and registrations thereof, renewals thereof, the right to bring opposition and cancellation proceedings and any and all rights under applicable Laws relating to trade dress;

“Transaction Financing” has the meaning set out in Section 7.2(i).

“Transferred Contracts” has the meaning set out in Section 2.1(d).

“Transferred Contractors” means those Contractors who enter into Independent Contractor Agreements in respect of their engagement with Purchaser from and after the Time of Closing.

“TSXV” mean TSX Venture Exchange.

“TSXV Approval” means the approval from the TSXV of the transactions contemplated by this Agreement.

“Underpayment” has the meaning set out in Section 3.8(d)(ii).

“Unresolved Claim” has the meaning set out in Section 9.5(a).

1.2 Rules of Construction

Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a) the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to an “Article”, “Section”, or “Exhibit” followed by a number or letter refer to the specified Article or Section of or Exhibit to this Agreement;
- (c) references to a “Schedule” followed by a number or letter refer to the specified Schedule of the Disclosure Letter;
- (d) the table of contents and the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (e) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (f) the word “including” is deemed to mean including without limitation, and the word “includes” is deemed to mean includes without limitation;
- (g) the word “or” shall be non-exclusive, meaning that where two items or other provisions of this Agreement are separated by the word “or”, the existence of one item or other provision of this Agreement shall not be deemed to be exclusive of the existence of the other, such that the word “or” shall be deemed to include the word “and”, except if the word “or” is immediately preceded by the word “either”;
- (h) the term “Party” and “the Parties” refer to a party or the parties to this Agreement;
- (i) all terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, including any Ancillary Document, unless otherwise defined therein;
- (j) any reference to any Contract (including this Agreement) means such Contract as amended, restated, supplemented or otherwise modified from time to time;
- (k) unless otherwise stated, all dollar amounts refer to the lawful currency of the United States;
- (l) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under IFRS;
- (m) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;

- (n) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends;
- (o) whenever any payment is required to be made, action is required to be taken or period of time is to expire on a day other than a Business Day, such payment shall be made, action shall be taken or period shall expire on the next following Business Day; and
- (p) the Parties agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, regulation, holding or rule of construction providing that ambiguities in any agreement or other document will be construed against the party drafting such agreement or document.

1.3 Entire Agreement

This Agreement and the Ancillary Documents constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral.

1.4 Time of Essence

Time shall be of the essence of this Agreement in respect of each Party's performance of its obligations hereunder, except where a delay in performance has not had, and could not reasonably be expected to result in: (a) an adverse effect on the consummation of the transactions contemplated herein; (b) a material delay in the closing of the transactions contemplated herein; or (c) an adverse effect on another Party.

1.5 Governing Law

(a) This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the Laws of the Province of British Columbia and the federal Laws of Canada applicable therein.

(b) Subject only to a binding arbitration in accordance with Section 11.4(b), each of the Parties irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia over any Action or Proceeding arising out of or relating to this Agreement, to the extent that a binding arbitration in accordance with Section 11.4(b) is not applicable, (ii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts or a binding arbitration in accordance with Section 11.4(b), and (iii) agrees not to assert that such courts or a binding arbitration in accordance with Section 11.4(b) are not a convenient forum for the determination of any such Action or Proceeding.

(c) Notwithstanding anything to the contrary contained herein, in the event of any Dispute relating to this Agreement, the Ancillary Documents or the transactions contemplated hereby, the prevailing Party shall be entitled, subject to the court's discretion, to recover its reasonable attorneys' fees and reasonable defense costs from the non-prevailing Party. The Parties shall cause any judgment or settlement of any such Dispute to specify the prevailing and non-prevailing Parties for such purposes.

1.6 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated herein are completed to the extent possible.

1.7 Schedules and Exhibits

The following Schedules and Exhibits are attached to and form part of this Agreement:

- Exhibit A - Disclosure Letter
- Exhibit B - Sample Working Capital Statement
- Exhibit C - Sample EBITDA Calculations
- Exhibit D - Territory for Restrictive Covenants
- Exhibit E - Form of Reverse Earn-Out Note
- Exhibit F - Form of Seller Principal Employment Agreement
- Exhibit G - Form of Independent Contractor Agreement
- Exhibit H - Form of Founder IP Assignment Agreement
- Exhibit I - Form of Invention Assignment Agreement

ARTICLE 2 PURCHASE AND SALE

2.1 Purchased Assets

Subject to the terms and conditions of this Agreement, at the Effective Time, Seller shall sell, assign and transfer to Purchaser and Purchaser shall purchase from Seller, as a going concern with all related goodwill, all of the property and assets used or held for use in connection with or relating to the Purchased Business (other than the Excluded Assets), whether real or personal, tangible or intangible, of every kind and description and wheresoever situate (collectively, the “**Purchased Assets**”), including:

- (a) Equipment and Furniture. All equipment, and other fixed assets used or held for use in the Purchased Business described in Schedule 2.1(a);
- (b) Accounts Receivable. All accounts receivable, trade accounts, notes receivable, book debts and other debts due or accruing due to Seller and related to the Purchased Business and the benefit of all security for such accounts, notes and debts;

- (c) Prepaid Expenses. All deposits and prepaid expenses paid by Seller to any Person, including those described in Schedule 2.1(c);
- (d) Agreements. Any Contract (i) under which Seller has or may acquire any rights or benefits, (ii) under which Seller has or may become subject to any obligation or liability, or (iii) by which Seller or any of the assets owned or used by Seller is or may become bound, but excluding any Contract forming part of the Excluded Assets (collectively, the “**Transferred Contracts**”);
- (e) Licences. All transferable Licences obtained, maintained, held or used in connection with the Purchased Business (the “**Assumed Licences**”), including those described in Schedule 4.6 and the Inbound Licences;
- (f) Intellectual Property. All Intellectual Property owned, licensed, or otherwise used or held for use by Seller in the Purchased Business (the “**Purchased IP**”), including the business names “Archetype” and “Archetype Themes”, and all other Intellectual Property described in Schedule 4.7(a) and Seller’s rights in the IP Licences;
- (g) Computer Hardware and Software. All computers, computer systems, servers, hardware and Software used in the Purchased Business, including all rights under licences and other agreements or instruments relating thereto;
- (h) Books and Records. All Books and Records of the Purchased Business (other than the minute books of the Seller and those Books and Records required by Law to be retained by Seller, copies of which will be made available to Purchaser on or before Closing);
- (i) Express Consents under Information Privacy and Security Laws and Requirements. All express consents obtained by Seller under applicable Information Privacy and Security Laws and Requirements from any Person to (i) send or cause to be sent an electronic message to such Person, (ii) alter or cause to be altered the transmission data in an electronic message so that the message is delivered to a destination other than or in addition to that specified by such Person, or (iii) install or cause to be installed a computer program on such Person’s computer system or, having so installed or cause to be installed a computer program, to cause an electronic message to be sent from that computer system;
- (j) Goodwill. All goodwill generated by or associated with the Purchased Business, together with the exclusive right for Purchaser to represent itself as carrying on the Purchased Business in succession to Seller and the right to use any words indicating that the Purchased Business is so carried on, including the exclusive right to use the names and styles currently used by Seller, or any variation thereof, as part of the name or style under which the Purchased Business or any part thereof is carried on by Purchaser; and
- (k) Warranties. All third party warranties and guarantees with respect to assets used in the Purchased Business, to the extent the same are assignable or transferable by Seller.

2.2 Excluded Assets

The Purchased Assets shall not include any of the following property and assets (unless amounts in respect thereof have been included in the computation of Net Working Capital) (collectively, the “**Excluded Assets**”):

- (a) cash on hand, cash equivalents, bank deposits and marketable securities;
- (b) bank accounts of Seller;
- (c) minute books, stock ledgers and Tax records of Seller;
- (d) Indebtedness to Seller from any Affiliate of Seller;
- (e) insurance policies and the rights thereunder;
- (f) personnel records that Seller is required by Law to retain in its possession (copies of which will be made available to Purchaser on or before Closing);
- (g) Seller's rights under this Agreement;
- (h) Tax instalments paid by Seller and the right to receive any refund of Taxes paid by Seller;
- (i) any Tax refunds in respect of reassessments of Taxes relating to the Purchased Business paid by Seller prior to the Closing;
- (j) any refundable Taxes relating to the Purchased Business paid by Seller prior to the Closing;
- (k) any Contracts with Contractors that are not Transferred Contractors;
- (l) any Contracts relating to Retained Liabilities including any loan or credit agreements or debt instruments, or any swap, hedge or derivatives contracts, and similar contracts and instruments to which Seller is a party; and
- (m) the assets, property and Contracts identified in Schedule 2.2(m).

2.3 Assumption of Certain Obligation and Liabilities by Purchaser

(a) Subject to the provisions of this Agreement, Purchaser agrees to assume, pay, satisfy, discharge, perform and fulfil, from and after the Effective Time, only the following obligations and liabilities of Seller (collectively, the “**Assumed Liabilities**”):

- (i) all obligations and liabilities of Seller arising after the Time of Closing under (A) the Contracts identified in Schedule 2.3(a)(i), and (B) orders and Contracts of Seller for the provision of goods or services (whether as buyer or seller) entered into in the Ordinary Course of Business (collectively, the “**Assumed Contracts**”);
- (ii) all obligations and liabilities of Seller under the Assumed Licences;

- (iii) all obligations and liabilities in respect of the engagement of the Transferred Contractors by Purchaser to the extent that such obligations and liabilities are based on facts, circumstances or events that arise after the Closing;
- (iv) all current liabilities of Seller reflected on the Closing Working Capital Statement; and
- (v) all obligations and liabilities of Seller relating to the Purchased Assets arising from and after the Closing Date and not arising from or related to any matter, thing or default existing at or prior to the Closing Date, or otherwise attributable to any period ending on or before the Closing.

(b) Notwithstanding anything to the contrary in Section 2.3(a), Assumed Liabilities shall exclude the following obligations and liabilities of Seller:

- (i) all obligations and liabilities of Seller for or in respect of any Indebtedness (including Closing Debt) owed to any Seller Party or any third party;
- (ii) all obligations and liabilities of Seller for any Taxes;
- (iii) all obligations and liabilities of Seller in respect of any Benefit Plans;
- (iv) any obligations or liabilities arising out of a breach or default under any Assumed Contract that occurred or otherwise relates to the period prior to the Time of Closing;
- (v) all obligations and liabilities under any Transferred Contract that is not an Assumed Contract;
- (vi) all obligations and liabilities in respect of any fees, costs or expenses incurred by or on behalf of Seller or any Affiliate of Seller in connection with or arising from the negotiation, documentation and/or consummation of the transactions contemplated by this Agreement or any Ancillary Document, including the fees or expenses of any other financial, legal, accounting or other professional advisors or any bonuses, change of control payments or other amounts payable to any employees or consultants of the Purchased Business;
- (vii) all obligations and liabilities of Seller in respect of severance or other costs in connection with any employees or contractors of the Purchased Business, incurred on or prior to the Closing;
- (viii) all obligations and liabilities of Seller in connection with any Action or Proceeding or cause of action arising as a result of facts or circumstances that occurred prior to the Closing Date, or otherwise attributable to any period ending on or before the Closing;
- (ix) all product liability, product warranty and other claims and obligations respecting products sold by Seller in connection with the Purchased

Business up to the Effective Time, other than the correction of any bugs or glitches with such products in the Ordinary Course of Business;

- (x) all obligations and liabilities of Seller in connection with the Information Privacy and Security Laws and Requirements; and
- (xi) all obligations and liabilities of Seller related to the Excluded Assets.

(c) All liabilities of Seller, whether or not incurred in connection with the Purchased Business, that are not specifically listed as Assumed Liabilities in clauses (i) through (iv) of Section 2.3(a) are to be retained by Seller and are hereinafter referred to as “**Retained Liabilities**”. For greater certainty and without limiting the generality of the foregoing, other than in respect of the Assumed Liabilities, the Purchaser shall not assume any obligations and liabilities of Seller or the Purchased Business in connection with any action, matter, facts or circumstances that occurred prior to the Effective Time, or that is otherwise attributable to any period ending on or before the Effective Time.

ARTICLE 3 PURCHASE PRICE AND RELATED MATTERS

3.1 Purchase Price

The consideration payable by Purchaser to Seller for the Purchased Assets (inclusive of any applicable Sales Taxes and transfer Taxes) is \$32,000,000 as adjusted in accordance with this Article 3, plus the value of the Assumed Liabilities (the “**Purchase Price**”), comprising:

- (a) an amount (the “**Closing Date Payment**”), to be satisfied in cash, determined as follows:
 - (i) \$20,000,000;
 - (ii) *plus*, the amount by which Closing Working Capital exceeds Target Working Capital, if applicable; and
 - (iii) *minus*, the amount by which Target Working Capital exceeds Closing Working Capital, if applicable;
- (b) \$12,000,000, subject to adjustment in accordance with Section 3.9, to be satisfied by the issuance of the Reverse Earn-Out Notes to Seller; and
- (c) the assumption by Purchaser of the Assumed Liabilities,

which amount shall be adjusted in accordance with Section 9.10 if and as required.

3.2 Calculation of Closing Date Payment

As soon as practicable prior to the Closing Date, but in no event later than three (3) Business Days prior to the Closing Date, Seller shall prepare and deliver, or cause to be prepared and delivered, to Purchaser a statement (i) setting out in reasonable detail the Seller’s good faith estimate of the Closing Working Capital, which will be based on statements of

financial position of Seller prepared at Seller's expense and dated as at the Closing Date and calculated in a manner consistent with the manner in which the Closing Working Capital is to be determined under Section 3.8(a) (the "**Estimated Closing Working Capital**") and (ii) setting out the amount by which the Estimated Closing Working Capital exceeds the Target Working Capital or the Target Working Capital exceeds the Estimated Closing Working Capital, as applicable. Seller shall provide Purchaser with reasonable access to the Book and Records (including any working papers related to the calculation of the Estimated Closing Working Capital) to verify the accuracy of such estimates and consider reasonable comments Purchaser may have in connection with the calculation of the Estimated Closing Working Capital.

3.3 Payment of Purchase Price

The Purchase Price will be paid and satisfied, as follows:

- (a) at the Time of Closing:
 - (i) Purchaser shall pay by wire transfer of immediately available funds to Seller, an amount equal to the Closing Date Payment *minus*, the Indemnity Holdback, in accordance with Section 9.5(a);
 - (ii) Purchaser shall assume the Assumed Liabilities; and
 - (iii) Purchaser shall issue the Reverse Earn-Out Notes to Seller, and
- (b) on the Adjustment Date, Purchaser or Seller, as the case may be, shall pay or cause to be paid, the Underpayment or Overpayment, if any, in accordance with Section 3.8(d).

3.4 Allocation of Purchase Price

As soon as practicable after the Closing Date, Purchaser shall provide a written statement to Seller and the Seller Principals allocating the Purchase Price among the Purchased Assets. The Parties agree to report the sale and purchase of the Purchased Assets for all Tax purposes in a manner consistent with such allocation.

3.5 Section 22 Election

At Purchaser's request, Seller agrees to elect jointly in the prescribed form under section 22 of the Tax Act and under any similar provision of any applicable provincial Laws as to the sale of the accounts receivable and other assets which are referred to in Section 2.1(b) and described in section 22 of the Tax Act (or the relevant provincial provision) and to designate in such election an amount equal to the portion of the Purchase Price allocated to such assets pursuant to Section 3.4 as the consideration paid by Purchaser therefor.

3.6 Section 20(24) Election

At Purchaser's request, Seller agrees to jointly execute and file an election under subsection 20(24) of the Tax Act, in the manner required by subsection 20(25) of the Tax Act, and the equivalent provisions of any applicable provincial Laws, with respect to the amount paid by Seller to Purchaser for assuming future obligations. When an election under subsection 20(24) of the Tax Act is jointly executed and filed, Seller and Purchaser acknowledge that a

portion of the Purchased Assets transferred by Seller to Purchaser pursuant to this Agreement with a value equal to the amount elected under subsection 20(24) of the Tax Act is being transferred by Seller to Purchaser as a payment for the assumption by Purchaser of such future obligations.

3.7 Transfer Taxes

(a) On the Closing Date, Purchaser and Seller shall elect jointly under subsection 167(1) of the ETA, and under any similar provision of any applicable provincial Laws, in the prescribed form, in respect of the sale and transfer of the Purchased Assets under this Agreement, and Purchaser shall file such election with Canada Revenue Agency (and any applicable provincial authorities) in the manner and within the time prescribed by the ETA (and any applicable provincial Laws) and promptly provide proof of such filings to Seller.

(b) Excluding GST addressed in Section 3.7(a), Seller shall be liable for and shall pay directly to the appropriate Governmental or Regulatory Body or Purchaser, as the case may be, all Sales Taxes, transfer Taxes and all other duties, fees or other like charges of any jurisdiction properly payable by Seller or Purchaser in connection with the transfer of the Purchased Assets by Seller to Purchaser.

3.8 Post-Closing Purchase Price Adjustment

(a) Within one hundred and twenty (120) days after the Closing Date, Purchaser shall prepare and deliver, or cause to be prepared and delivered, to Seller a statement setting forth the Closing Working Capital (the “**Closing Working Capital Statement**”). The Closing Working Capital Statement will be prepared in Canadian dollars in accordance with IFRS on a basis consistent with the applicable Financial Statements and the Sample Working Capital Statement.

(b) Seller shall, within thirty (30) days following its receipt of the Closing Working Capital Statement (such thirty (30) day period, the “**Closing Working Capital Objection Period**”), accept or reject the calculations set out thereunder. If Seller disagrees with such calculations, it shall give written notice to Purchaser stating in reasonable detail the basis for Seller’s objections, if any, to the Closing Working Capital Statement and the dollar amount involved (the “**Closing Working Capital Objection Notice**”). Should Seller fail to provide Purchaser with a Closing Working Capital Objection Notice within the Closing Working Capital Objection Period, or should Seller fail to make a specific objection to a specific determination set forth on the Closing Working Capital Statement pursuant to the Closing Working Capital Objection Notice delivered to Purchaser within the Closing Working Capital Objection Period, the Closing Working Capital Statement will be conclusive and binding upon the parties for purposes of determining the adjustments in this Section 3.8.

(c) During the thirty (30) days immediately following the timely delivery of a Closing Working Capital Objection Notice (or such longer period agreed by the Parties), Purchaser and Seller shall seek in good faith to resolve in writing any differences which they may have with respect to the matters specified in such Closing Working Capital Objection Notice. If such differences have not been resolved by the end of such thirty (30)-day period (or such longer period agreed by the Parties), Purchaser and Seller shall submit to the Expert, as an expert and not an arbitrator, for review and resolution any and all matters which remain in dispute and which were included in any Closing Working Capital Objection Notice. The Expert shall act as an arbitrator and shall issue its report as to the contents of the Closing Working Capital

Statement within thirty (30) days after such Dispute is referred to the Expert. Seller on the one hand, and Purchaser on the other hand, shall bear all costs and expenses incurred by it in connection with such proceeding, except that the fees and expenses of the Expert shall be paid by the Parties in the manner and proportion as may be determined by the Expert based on the relative success of Purchaser and Seller. This provision shall be specifically enforceable by the Parties and the decision of the Expert in accordance with the provisions hereof shall, in the absence of fraud or manifest error, be final and binding with respect to the matters so determined and there shall be no right of appeal therefrom. The Closing Working Capital Statement shall be amended in accordance with this Section 3.8(c) to the extent (if any) required to give effect to the Expert's decision.

(d) If, after the Closing Working Capital Statement is settled and finalized, the Closing Working Capital (the "**Adjusted Closing Working Capital**") as agreed to by Purchaser and Seller or as finally determined pursuant to Section 3.8(c) is greater or less than the Estimated Closing Working Capital, an adjustment payment shall be made in immediately available funds to an account designated by Purchaser or Seller, as applicable, within five (5) Business Days of such agreement or final determination, as follows:

- (i) if the Adjusted Closing Working Capital is less than the Estimated Closing Working Capital, the amount of such difference (the "**Overpayment**") shall be payable by Seller to Purchaser; and
- (ii) if the Adjusted Closing Working Capital is greater than the Estimated Closing Working Capital, the amount of such difference (the "**Underpayment**") shall be payable by Purchaser to Seller,

in each case, by wire transfer of immediately available funds to an account specified in writing by Seller or Purchaser, as the case may be, at least three (3) Business Days in advance.

3.9 Reverse Earn-Out

(a) Within ninety (90) days following the end of each Reverse Earn-Out Period, Purchaser shall conduct a financial review of the Purchased Business and, in connection with such review, shall prepare and deliver, or cause to be prepared and delivered, to the Seller a statement setting out the Adjusted EBITDA, which shall include a statement confirming whether the Reverse Earn-Out Payment Conditions have been met and a calculation of the amount, if any, owing by the Purchaser to the Seller under the Reverse Earn-Out Note for such Reverse Earn-Out Period (collectively, the "**Reverse Earn-Out Statement**").

(b) Following delivery of a Reverse Earn-Out Statement, Purchaser shall provide Seller with reasonable access to the Books and Records of the Purchased Business during the Reverse Earn-Out Objection Period for the purpose of Seller verifying such Reverse Earn-Out Statement, and Purchaser shall deliver to Seller such back-up information to the Reverse Earn-Out Statement as Seller may reasonably request.

(c) Seller shall, within thirty (30) days following its receipt of the Reverse Earn-Out Statement (such thirty (30) day period, the "**Reverse Earn-Out Objection Period**"), accept or reject the calculations set out thereunder. If Seller disagrees with such calculations, it shall give written notice to Purchaser stating in reasonable detail the basis for Seller's objections, if any, to the Reverse Earn-Out Statement and the dollar amount involved (the "**Reverse Earn-Out Objection Notice**"). Should Seller fail to provide Purchaser with a Reverse Earn-Out Objection

Notice within the Reverse Earn-Out Objection Period, or should Seller fail to make a specific objection to a specific determination set forth on the Reverse Earn-Out Statement pursuant to the Reverse Earn-Out Objection Notice delivered to Purchaser within the Reverse Earn-Out Objection Period, the Reverse Earn-Out Statement will be conclusive and binding upon the parties for purposes of determining the amount owing by Purchaser under the Reverse Earn-Out Note for such Reverse Earn-Out Period in accordance with this Section 3.9.

(d) During the thirty (30) days immediately following the timely delivery of a Reverse Earn-Out Objection Notice (or such longer period agreed by the Parties), Purchaser and Seller shall seek in good faith to resolve in writing any differences which they may have with respect to the matters specified in such Reverse Earn-Out Objection Notice. If such differences have not been resolved by the end of such thirty (30)-day period (or such longer period agreed by the Parties), Purchaser and Seller shall submit to the Expert, as an expert and not an arbitrator, for review and resolution any and all matters which remain in dispute and which were included in any Reverse Earn-Out Objection Notice, and the Expert shall reach a final, binding resolution of all matters which remain in dispute within sixty (60) days after such Dispute is referred to the Expert. Seller on the one hand, and Purchaser on the other hand, shall bear all costs and expenses incurred by it in connection with such proceeding, except that the fees and expenses of the Expert shall be paid by the Parties in the manner and proportion as may be determined by the Expert based on the relative success of Purchaser and Seller. This provision shall be specifically enforceable by the Parties and the decision of the Expert in accordance with the provisions hereof shall, in the absence of fraud or manifest error, be final and binding with respect to the matters so determined and there shall be no right of appeal therefrom. The Reverse Earn-Out Statement shall be amended in accordance with this Section 3.9(d) to the extent (if any) required to give effect to the Expert's decision.

(e) If the Adjusted EBITDA for the First Reverse Earn-Out Period (as set out in the final Reverse Earn-Out Statement for such period):

- (i) is equal to or less than [Redacted – Commercially Sensitive], the amount owing by Purchaser under the First Reverse Earn-Out Note shall be forgiven, and the First Reverse Earn-Out Note shall be cancelled; or
- (ii) is greater than [Redacted – Commercially Sensitive] but equal to or less than [Redacted – Commercially Sensitive], the amount owing by Purchaser under the First Reverse Earn-Out Note shall be adjusted to the lesser of (A) [Redacted – Commercially Sensitive], and (B) [Redacted – Commercially Sensitive] *plus*, an amount (the “**First Reverse Earn-Out Pro-Rated Amount**”) calculated in accordance with the following formula:

[Redacted – Commercially Sensitive]

(f) If the Adjusted EBITDA for the Second Reverse Earn-Out Period (as set out in the final Reverse Earn-Out Statement for such period):

- (i) is equal to or less than [Redacted – Commercially Sensitive], the amount owing by Purchaser under the Second Reverse Earn-Out Note shall be forgiven, and the Second Reverse Earn-Out Note shall be cancelled; or
- (ii) is greater than [Redacted – Commercially Sensitive] but equal to or less than [Redacted – Commercially Sensitive] the amount owing by

Purchaser under the Second Reverse Earn-Out Note shall be adjusted to the lesser of (A) [Redacted – Commercially Sensitive], and (B) [Redacted – Commercially Sensitive] *plus*, an amount (the “**Second Reverse Earn-Out Pro-Rated Amount**”) calculated in accordance with the following formula:

[Redacted – Commercially Sensitive]

(g) Within thirty (30) days following the Seller’s agreement to, or final resolution of, the Reverse Earn-Out Statement, Purchaser shall, subject to its right under Section 9.5(b), satisfy or pay any amount owing by Purchaser, if any, under a Reverse Earn-Out Note following adjustment in accordance with Sections 3.9(e) or 3.9(f), to Seller:

- (i) by wire transfer of immediately available funds to an account specified in writing by Seller, as the case may be, at least three (3) Business Days in advance;
- (ii) subject to any required TSXV Approval, by the delivery to Seller, the Seller Parties or their respective Affiliates, as directed by Seller, of such number of the Purchaser Parent Shares (the “**Reverse Earn-Out Payment Shares**”) equal to the quotient of the amount owing under the Reverse Earn-Out Note divided by the United States Dollar equivalent of ten (10)-day volume weighted average price of the Purchaser Parent Shares on the TSXV or any applicable stock exchange on which such shares are traded as of such date, calculated one Business Day immediately prior to the day of the issuance of such shares; or
- (iii) by any combination of cash and Reverse Earn-Out Payment Shares, in such proportions as may be determined by Purchaser.

(h) Notwithstanding anything to the contrary contained herein, the amounts outstanding under a Reverse Earn-Out Note shall be due and payable to Seller only if each of the following conditions (collectively, the “**Reverse Earn-Out Payment Conditions**”) are satisfied.

- (i) in respect of the First Reverse Earn-Out Period, the Adjusted EBITDA of the Purchased Business for such period is greater than [Redacted – Commercially Sensitive];
- (ii) in respect of the Second Reverse Earn-Out Period, the Adjusted EBITDA of the Purchased Business for such period is greater than [Redacted – Commercially Sensitive];
- (iii) each Seller Principal either (A) remains actively involved and engaged in the Purchased Business in accordance with the terms of their respective Seller Principal Employment Agreement for the duration of the six (6) month period following Closing; or (B) is terminated without Cause (as defined in such Seller Principal’s Seller Principal Employment Agreement) by the Purchaser or resigns for Good Reason (as defined in such Seller Principal’s Seller Principal Employment Agreement) within the six (6) month period following Closing;

- (iv) no Seller Material Breach of this Agreement or any Ancillary Document is committed by any of Seller or the Seller Parties;

For purposes of this Section 3.9(h)(iv), a “**Seller Material Breach**” of this Agreement or the Ancillary Documents is deemed to have occurred if:

- (A) Seller or any Seller Party wilfully breaches any of the provisions of this Agreement or any other Ancillary Document, or if Seller or a Seller Party commits fraud or makes any fraudulent misrepresentation in connection with this Agreement, any Ancillary Document, or the transactions contemplated hereby;
- (B) Seller or any Seller Party breaches or fails to perform any material covenant or obligation of Seller or such Seller Party, as applicable, contained in this Agreement or any Ancillary Document;
- (C) any of the Fundamental Representations or any other representations and warranties in any of the Ancillary Documents delivered by any of Seller and the Seller Parties that are within the scope of such Fundamental Representations is untruthful or inaccurate; or
- (D) subject to paragraphs (A), (B) and (C), (x) Seller or any Seller Party breaches or fails to perform any covenant or obligation of Seller or such Seller Party, as applicable, contained in this Agreement or any of the Ancillary Documents; or (y) any of the representations and warranties (other than the Fundamental Representations) in any of the Ancillary Documents delivered by the any of Seller and the Seller Principals is untruthful or inaccurate, and such breach or failure to perform, or any circumstance or fact leading to such misrepresentation, untruthfulness or inaccuracy remains uncured after a period of fifteen (15) days after receipt by the relevant Seller Party of notice of such breach, failure, misrepresentation, untruthfulness or inaccuracy from Purchaser.

(i) If any of the Reverse Earn-Out Payment Conditions in respect of a Reverse Earn-Out Note are not satisfied, the amount owing by Purchaser under the Reverse Earn-Out Note shall be forgiven, and such Reverse Earn-Out Note shall be cancelled.

(j) Seller acknowledges and agrees that, after the Closing Date, Purchaser and Purchaser Parent shall (i) have an obligation to operate the Purchased Business in the interests of Purchaser Parent's shareholders, and (ii) be free to operate the Purchased Business in such manner as the Purchaser or Purchaser Parent deems necessary, in its sole discretion, to further such interests without Purchaser's obligation, if any, to pay any amount owing by Purchaser under the Reverse Earn-Out Notes imposing upon Purchaser any express or implied obligations or conditions upon how Purchaser may operate such business, provided that notwithstanding anything herein to the contrary, neither Purchaser nor Purchaser Parent shall take any action or omit to take any action with the sole intent of avoiding or reducing the amount owing to Seller under the Reverse Earn-Out Notes.

3.10 Currency Conversion

Unless the Parties agree otherwise, (a) any Overpayment, Underpayment or payment of any indemnifiable Damages shall be in U.S. dollars, and if any such amount is computed or determined a currency other than the U.S. dollar, then such amount shall be, before payment, converted to an amount expressed in U.S. dollars by the payor using the indicative exchange rate between the Canadian dollar and the U.S. dollar provided by the Bank of Canada for the day on which the particular amount is paid or, if no indicative rate is provided for that day, at the most recent indicative rate preceding that day, and paid in U.S. dollars, and (b) if the Closing Working Capital of the Seller is expressed in a currency other than the U.S. dollar, then such amount shall be converted to an amount expressed in U.S. dollars using the indicative exchange rate between the Canadian dollar and the U.S. dollar provided by the Bank of Canada for the day that is three days prior to the Closing Date or, if no indicative rate is provided for that day, at the most recent indicative rate preceding that day.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF SELLER AND SELLER PARTIES

Each of the Seller and the Seller Parties jointly and severally (and severally and not jointly in respect of the representations and warranties pertaining solely to the Seller Parties set out in Sections 4.1(b), 4.1(c), 4.5 and 4.23 and, only to the extent any statement made by a Seller Party pertaining to itself is contained in the foregoing Sections, Section 4.25 (each a **"Seller Party Several Representation"**)) represents and warrants to Purchaser that the following statements are true, complete and correct as of the date hereof, and will be true, complete and correct as of the Closing Date, and acknowledges that Purchaser is relying on such representations and warranties in connection with its purchase of the Purchased Assets and that such reliance by Purchaser shall not be construed to be lessened or mitigated by any due diligence investigation that may be conducted by Purchaser:

4.1 Organization; Validity; No Conflict

(a) Seller is a corporation organized under the Laws of Ontario. Seller is duly qualified and has all requisite corporate power and authority to (i) own, lease and operate, as applicable, its property, including the Purchased Assets and (ii) to carry on the Purchased Business as now being conducted. No portion of the Purchased Business is conducted or owned by any Person other than Seller.

(b) Each of Seller and the Seller Parties has the full legal right, capacity and power required to enter into, execute and deliver this Agreement and the Ancillary Documents to which it is a party and to perform fully its obligations hereunder and thereunder. This Agreement and the Ancillary Documents required to be entered into pursuant hereto by Seller and the Seller Parties have been duly executed and delivered by each of them and constitute the valid and binding obligations of Seller and the Seller Parties, as applicable, enforceable against them in accordance with their terms, subject to the fact that: (i) enforceability of this Agreement or any of the Ancillary Documents may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights generally; and (ii) equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court of competent jurisdiction.

(c) Neither the execution and delivery of this Agreement and the Ancillary Documents by Seller or the Seller Parties nor the performance by Seller or the Seller Parties of the transactions contemplated by this Agreement will: (i) violate or conflict with any of the provisions of the Charter Documents of Seller; (ii) violate, conflict with, result in the acceleration of or entitle any party to accelerate the maturity or the cancellation of the performance of any obligation under, or result in the creation or imposition of any Lien in or upon any of the Purchased Assets, or constitute a default (or an event which might, with the passage of time or the giving of notice, or both, constitute a default) under, any Contract, Licence or other instrument to which Seller is a party or by which Seller or any of its material properties or assets may be bound or affected; (iii) violate or conflict with any provision of any Law or Order applicable to Seller or any of the Purchased Assets; or (iv) other than the TSXV Approval and as set out on Schedule 4.1(c), require any consent or approval of or filing or notice with any Person (including lending institutions) or any Governmental or Regulatory Body (collectively, **"Third Party Consents"**).

4.2 No Other Agreements to Purchase

No Person other than Purchaser has any written or oral agreement or option or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement or option or right or privilege for the purchase or acquisition from Seller of any of the Purchased Assets.

4.3 Financial Statements

(a) The Books and Records of Seller supplied to Purchaser are true, correct, complete and current in all material respects.

(b) Schedule 4.3(b) sets forth (i) the unaudited statements of financial position of Seller as of December 31, 2020, and the related statement of earnings and deficits of Seller for the fiscal year ended December 31, 2020, and (ii) the unaudited statements of financial position and statements of earnings and changes in equity of Seller for the three months and six months period ended March 31, 2021 and June 30, 2021, together with statements of cash flows and notes to the non-consolidated financial statements (collectively referred to herein as the **"Financial Statements"**). The Financial Statements (i) fairly present in all material respects the financial position and the results of operations of Seller for the periods covered thereby, and (ii) set forth all material Liabilities of Seller.

(c) Seller does not have any Liabilities with respect to the Purchased Business, other than Liabilities incurred in the Ordinary Course of Business (none of which is a Liability for breach of contract, breach of warranty, tort, infringement, claim or lawsuit), none of which individually or in the aggregate would have a Material Adverse Effect. From and after December 31, 2020, (i) there has been no material adverse change in the assets, properties, business, operations, income or condition (financial or otherwise) of Seller or the Purchased Business, nor is any such change threatened, nor has there been any damage, destruction or loss which could have a Material Adverse Effect, whether or not covered by insurance, and (ii) Seller has conducted the Purchased Business in the Ordinary Course of Business.

(d) The accounts receivable, trade accounts receivable, and other notes and other receivables of Seller appearing on the Financial Statements and all such receivables created since that date through the Closing Date, represent and will represent valid obligations owing to Seller arising from sales actually made or services actually performed in the Ordinary Course of

Business, and are fully collectible by Seller, subject to the reserve for doubtful accounts appearing on the Financial Statements.

4.4 Tax Matters

(a) Seller has duly filed or caused to be filed with the appropriate Governmental or Regulatory Body on a timely basis all Tax Returns that are or were required to be filed pursuant to applicable Law as of the date hereof and has paid all Taxes due and payable by it, and all assessments, reassessments, in each case, the non-payment of which could result in a Lien on any of the Purchased Assets.

(b) Seller has withheld, deducted and collected and, to the extent required, paid to the proper Governmental or Regulatory Body or other receiving authorities within the time and in the form required under any applicable Laws, all Taxes that Seller is or was required by Law to withhold, deduct or collect as of the date hereof.

(c) Seller has duly and timely collected from its Customers and remitted to the applicable Tax authorities all amounts on account of any Sales Taxes required to be collected and remitted by it and has otherwise complied with all registration, reporting, collection, remittance and other similar requirements in respect of all applicable Sales Taxes. Seller is registered for the purposes of subdivision d of Division V of Part IX of the ETA and its registration number is 77903 1889 RT 0001.

(d) There are no audits, Action or Proceedings or claims pending or, to the Knowledge of Seller, threatened against Seller in respect of Taxes, nor are any material matters under discussion with any Governmental or Regulatory Body relating to Taxes that could result in a Lien on any of the Purchased Assets.

(e) There are no Liens for Taxes on any of the Purchased Assets.

(f) Purchaser will not be liable for any Successor Taxes of Seller.

(g) Seller is not a non-resident of Canada for the purposes of the Tax Act.

4.5 Litigation; Compliance with Laws

Except as set forth on Schedule 4.5, there are no outstanding Orders by which Seller or any Seller Party is bound, or any Action or Proceeding pending or, to the Knowledge of Seller, threatened, which relate to or affect Seller, the Purchased Business or the ability of Seller to enter into or consummate this Agreement or the transactions contemplated by this Agreement, nor, to the Knowledge of Seller, are there any facts or circumstances which are likely to give rise to any such Action or Proceeding. Seller has conducted the Purchased Business in all material respects in compliance with all Laws and Orders and has not received any Claim that it is not in compliance in any respect with, or that it is in violation of, any Law or Order applicable to Seller or the Purchased Business. Purchaser, if and to the extent it carries on the Purchased Business in a manner consistent with the manner in which it has been carried on by Seller, will be in compliance in all material respects with all Laws applicable to the Purchased Business and the Purchased Assets.

4.6 Licences

Schedule 4.6 sets out a complete and accurate list of all material Licences held by or granted to Seller, and there are no other Licences necessary to carry on the Purchased Business as currently conducted or to own or lease any of the Purchased Assets. Each such Licence is valid, subsisting and in good standing and Seller is not in default or breach of any such Licence in any material respect and, to Seller's knowledge, no proceeding is pending or threatened to revoke or limit any such Licence. Seller has provided to Purchaser a complete and accurate copy of each such Licence and all amendments thereto.

4.7 Intellectual Property

(a) Schedule 4.7(a) sets forth a true, correct and complete list of all of the Business Registered Intellectual Property. Schedule 4.7(a) also sets forth: (i) for each patent and patent application, the number, the owner and the country of issuance or filing, (ii) for each registration and application for each trademark, service mark, logo, and trade name, the owner, the application/serial number or registration number, the classes of goods and services covered, expiration date, country of issuance or filing and for each application for a trademark registration filed on an intent-to-use basis, the deadline for filing a statement of actual use, (iii) for each registered copyright and application for a copyright registration either owned by or licensed exclusively to Seller, the owner, registration number, application number, issuance and filing date, subject matter and country of filing, (iv) for each Internet domain name, the Internet domain name registration, the expiration date, the name of the registrant and the name of the registrar, and (v) all payments and filings that are due, and all other actions that must be taken, within ninety (90) days after the date hereof with respect to each item of Business Registered Intellectual Property, including the payment of any registration, maintenance or renewal fees or the filing of any documents for the purposes of maintaining or renewing any Business Registered Intellectual Property

(b) Schedule 4.7(b) sets forth all material unregistered Intellectual Property relating to the Purchased Business.

(c) Schedule 4.7(c) lists all Seller Products that are currently made available for use or purchase by Seller and for each such Seller Product identifies its release date and latest build number.

(d) True, correct and complete copies of all of the material documents covering Business Registered Intellectual Property filed with, or issued by, any Governmental or Regulatory Body have been provided to Purchaser.

(e) No Affiliate of Seller has any right, title or interest in or to Intellectual Property (including licences of Intellectual Property) owned by Seller.

(f) All necessary registration, maintenance and renewal fees currently due in connection with the Business Registered Intellectual Property have been made, and all necessary documents, recordings and certificates in connection with the Business Registered Intellectual Property have been filed with the relevant patent, copyright, trademark or other authorities in the relevant jurisdictions for the purposes of maintaining such Business Registered Intellectual Property.

(g) Schedule 4.7(g) sets forth a true, correct and complete list of (x) all Contracts pursuant to which another Person grants rights in Intellectual Property to, or covenants not to sue, or agrees to co-exist with, Seller ("**Inbound Licences**") and (y) each Contract pursuant to which Seller grants rights in Intellectual Property to, or covenants not to sue, or agrees to co-exist with, any other Person ("**Outbound Licences**" and together with Inbound Licences, "**IP Licences**"); provided, however, Schedule 4.7(g) need not include any (i) licences granted to Seller for the use of Open Source, (ii) non-exclusive Inbound Licences of Standard Software, or (iii) non-exclusive Outbound Licences granted solely in the Ordinary Course of Business to Seller's Customers or for a third-party vendor or contractor to provide routine services to Seller.

(h) Schedule 4.7(h) sets forth a true, correct and complete list of all royalties, fees, participations, commissions, profit sharing interests and similar payments owed by Seller to any Person with respect to any exploitation of the Purchased IP by Seller.

(i) The Business Registered Intellectual Property is valid, subsisting, enforceable (excluding pending applications) and in full force and effect, and no Purchased IP has expired or been cancelled or abandoned, or is subject to any pending or, to the Knowledge of Seller, threatened opposition, cancellation, interference or similar proceeding.

(j) (i) Seller exclusively owns all right, title, and interest (including the sole right to enforce), free and clear of all Liens, in and to all Purchased IP, (ii) with respect to Business Registered Intellectual Property, Seller is listed in the records of the appropriate state and/or foreign authorities as the sole owner for each item thereof, and (iii) the Business Registered Intellectual Property and Intellectual Property licensed to Seller under the IP Licences constitutes all Intellectual Property necessary for or used or held for use in connection with the operation of the Purchased Business as currently conducted or as currently proposed to be conducted.

(k) There are not any restrictions on Seller's right to sell, licence, exploit or otherwise commercialize any owned Purchased IP, or to transfer or licence any owned Purchased IP.

(l) No domain names have been registered by any Person that are similar to any Trademarks used, created or owned by Seller.

(m) Seller is not and has not been a member or promoter of, or Contributor to, any industry standards body or similar organization that requires or obligates Seller grant or offer to any other Person any licence or right to any Purchased IP.

(n) Seller has taken reasonable steps to obtain, maintain, police and protect all Purchased IP that derives independent economic value, actual or potential, from not being generally known to the public or to other Persons who can obtain economic value from its disclosure or use. Without limiting the foregoing, Seller has taken reasonable security measures to protect the secrecy, confidentiality and value of all Trade Secrets and Data of the Purchased Business, and any Trade Secrets and other Confidential Information of third parties provided thereto (collectively, "**Sensitive Information**"), according to applicable Law of the jurisdictions where such Sensitive Information is developed, practiced or disclosed.

(o) Seller owns or has been granted a written right to use, or ownership of, all Customer lists, contact information, correspondence and licensing and purchasing histories relating to the current and former Customers of the Purchased Business, free and clear of all Liens. Subject to applicable Information Privacy and Security Laws and Requirements and

other data privacy-related Laws, no Person other than Seller possesses any claims or rights with respect to the use of such information.

(p) All invention, creation, development, design and modification of Purchased IP was undertaken by all current and former employees, consultants and contractors of Seller and other Persons that have participated in the authorship, conception, creation, reduction to practice, or development of any Intellectual Property for Seller (the “**Contributors**”) within the scope of their engagement. Seller is not, and to the Knowledge of Seller, no other party to any such agreement is, in material breach of agreements relating to such engagements. At no time during the conception of or reduction to practice of any Purchased IP was any Contributor operating under any grants from any Governmental or Regulatory Body or educational institution, performing research sponsored by any Governmental or Regulatory Body or educational institution, utilizing the facilities of any Governmental or Regulatory Body or educational institution or subject to any employment agreement or invention assignment or nondisclosure agreement or other obligation with any third Person. No current or former employees, consultants or contractors of Seller owns any Intellectual Property used or held for use by Seller, other than licences as may be included in the applicable employee, consultant, or contractor Invention Assignment Agreements with Seller. It is not necessary for the operation of the Purchased Business to utilize any Intellectual Property rights of any Contributor developed, invented or made before such Contributor’s employment or retention by Seller, except for any Intellectual Property rights that have been effectively assigned or perpetually and irrevocably licensed to Seller. No Person has asserted to Seller, and to the Knowledge of Seller, no Person has, any ownership right, title, interest or other claim in, or the right to receive any royalties or other consideration with respect to any Purchased IP.

(q) Seller has not and does not, and the exploitation of the Purchased IP or the Seller Products (including any development, manufacture, reproduction, performance, display, marketing, distribution, importation, offer for sale, sale, license or use thereof), or the operation of the Purchased Business has not and does not, infringe, conflict with, misappropriate, or otherwise violate any Intellectual Property or publicity right of any Person or constitutes passing off, unfair competition or trade practices under applicable Laws of any jurisdiction to which Seller or the Purchased Business is subject. Seller has not received any unsolicited offer, invitation to license, cease and desist letter, or other notice from any Person claiming that Seller, the exploitation of the Purchased IP or the Seller Products, or the operation of the Purchased Business infringes, conflicts with, misappropriates or otherwise violates the rights of any Person in or to any Intellectual Property, violates any publicity right, or constitutes passing off, unfair competition or trade practices under the Laws of any jurisdiction (nor to the Knowledge of Seller, is there any basis therefor).

(r) No other Person (i) has notified Seller that such Person is claiming any ownership of or right to use any of the owned Purchased IP, or (ii) to the Knowledge of Seller, has ever or currently is infringing upon, misappropriating or otherwise violating any of the owned Purchased IP in any way. Seller has not made or asserted any claims, charges, complaints, demands or notices with respect to infringement, misappropriation or other violation of any owned Purchased IP against any Person.

(s) Seller does not have any reason to believe that it has any liability under any Contract to provide indemnification for infringement, dilution, misappropriation or violation of any other Person’s Intellectual Property rights or otherwise, or provide updates, enhancements, improvements, modifications, fixes, support or maintenance for any Intellectual Property or Seller Products.

(t) There are no forbearances to sue, consents, settlement agreements, Orders or similar litigation-related, *inter partes* or adversarial-related, or government-imposed obligations to which Seller is a party or is otherwise bound that (i) restrict the rights of Seller to use, transfer, license or enforce any Purchased IP; (ii) restrict the conduct of the Purchased Business in order to accommodate a third party's Intellectual Property; or (iii) grant any third party any right with respect to any owned Purchased IP.

(u) The transactions contemplated by this Agreement will not result in Seller or Purchaser or any of their respective Affiliates, under any Contract to which Seller is bound: (i) granting to any third party any incremental right to or with respect to any Intellectual Property owned by, or licensed to, any of them, (ii) except as contemplated by this Agreement, being bound by, or subject to, any incremental non-compete or other incremental material restriction on the operation or scope of their respective businesses, or (iii) being obligated to pay any incremental royalties or other material amounts, or offer any incremental discounts, to any third party. As used in this Section 4.7(u), an "incremental" right, non-compete, restriction, royalty or discount refers to a right, non-compete, restriction, royalty or discount, as applicable, in excess of the rights, non-competes, restrictions, royalties or discounts payable that would have been required to be offered or granted, as applicable, had the parties not entered into this Agreement or consummated the transactions contemplated hereby.

(v) Schedule 4.7(v) sets forth a true and correct list of any open source, public source or freeware Intellectual Property, or any improvement thereto or modification or derivative thereof, including any version of any Software licensed pursuant to any GNU general public licence, GNU lesser general public licence, Mozilla Public Licence or other Intellectual Property that is licensed pursuant to a licence that requires, as a condition of use, modification or distribution of such Intellectual Property, that such Intellectual Property: (i) in the case of Software, be made available or distributed in a form other than binary (e.g., Source Code form); (ii) be licensed for the purpose of preparing derivative works; (iii) be licensed under terms that allow such Intellectual Property or portions thereof or interfaces therefor to be reverse engineered, reverse assembled or disassembled (other than by operation of law); or (iv) be redistributable at no licence fee (collectively "**Open Source**") that has been used in, incorporated into, embedded, integrated or bundled with, or used in the development or compilation of, any products or services or any Purchased IP.

(w) No Open Source has been modified or distributed by or on behalf of Seller in such a manner as would require Seller to (i) publicly make available any Source Code that is part of the Purchased IP, (ii) license, distribute, or make available any Source Code for the purpose of reverse engineering or making derivative works of such Source Code, or to permit any other Person to perform such actions, (iii) permit Seller owned portions of the Seller Products or Purchased IP to be reverse engineered, reverse assembled or disassembled (other than by operation of Law), or (iv) be restricted or limited from charging for distribution of any Seller-owned portions of the Seller Products or any Purchased IP.

(x) The execution of this Agreement or any of the other transactions contemplated by this Agreement, will not result in the disclosure to a third Person of any Source Code for Software that is Purchased IP (including without limitation any release from escrow of any such Source Code) or the grant of incremental rights to a Person with regard to such Source Code. No event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time, or both) will, or would reasonably be expected to, result in the disclosure or delivery by any Person acting on behalf of Seller to any Person of any Source Code for Software that is Purchased IP, and no portions of such Source Code have been disclosed,

delivered or licensed to a third Person (other than employees, consultants or contractors of Seller involved in the development or maintenance of such Source Code and bound by written confidentiality and non-disclosure agreements with respect thereto). As used in this Section 4.7(x) an "incremental" right refers to a right in excess of the rights that would have been required to be offered or granted had the parties not entered into this Agreement or consummated the transactions contemplated hereby.

4.8 Data Privacy and Security

(a) Schedule 4.8(a) contains each Seller Privacy Policy that is or that previously has been in effect and identifies, with respect to each such policy: (i) the period of time during which such privacy policy was or has been in effect; (ii) whether the terms of a later privacy policy apply to the data or information collected under such privacy policy; and (iii) if applicable, the mechanism (such as opt-in, opt-out or notice only) used to apply a later privacy policy to data or information previously collected under such privacy policy. Except as disclosed in Schedule 4.8(a), Seller has complied at all times and in all material respects with all of such Seller Privacy Policies and with all applicable Laws pertaining to privacy, security, data protection, Customer Data or Personal Information, including applicable Information Privacy and Security Laws and Requirements.

(b) Seller has not transferred Personal Information collected from data subjects located in a legal jurisdiction to another legal jurisdiction, unless in accordance with applicable Information Privacy and Security Laws and Requirements. Neither the execution, delivery or performance of this Agreement or any of the other agreements referred to in this Agreement nor the consummation of any of the transactions contemplated by this Agreement will result in any violation of any Seller Privacy Policy or any Information Privacy and Security Law or any other applicable Law pertaining to data protection, Customer Data, or Personal Information.

(c) Seller has all necessary authority to Process the Personal Information in its possession or under its control in connection with the operation of the Purchased Business. Seller has at all times made all disclosures to, and obtained any necessary consents and authorizations from, Customers, users, employees, contractors and other applicable Persons required by applicable Laws (i) relating to privacy, security or data protection or transmission of electronic messages, including Information Privacy and Security Laws and Requirements or (ii) to disclose Personal Information to Purchaser in order to evaluate or complete the transactions contemplated by this Agreement.

(d) Seller has only shared Personal Information with third-party contractors and vendors, in their role under the applicable Information Privacy and Security Laws and Requirements as either data controllers or data processors, in accordance with the applicable Information Privacy and Security Laws and Requirements. Seller has contractually obligated all vendors, service providers or other Persons whose relationship with Seller involves their Processing of Customer Data on behalf of Seller ("**Data Processors**"), to comply with all Information Privacy and Security Laws and Requirements and the Seller Privacy Policies with respect to Personal Information. Seller has taken reasonable measures to ensure that all Data Processors have complied with their contractual obligations, and to the Knowledge of Seller, no Data Processors are in breach of their contractual obligations.

(e) All information technology systems and computers of the Purchased Business, and all Purchased IP (and all parts thereof), are free of (i) any critical defects, including without limitation any critical error or critical omission in the processing of any transactions and (ii) any

disabling codes or instructions and any “back door,” “time bomb,” “Trojan horse,” “worm,” “drop dead device,” “virus” or other software routines or hardware components that permit unauthorized access or the unauthorized disruption, impairment, disablement or erasure of such information technology systems, computers or Purchased IP (or any parts thereof) or data or other software of users (“**Contaminants**”). None of the software included in the Purchased IP constitutes, contains or is considered “spyware” or “trackware” (as these terms are commonly understood in the software industry), records a user’s actions without the user’s knowledge or employs a user’s Internet connection without the user’s knowledge to gather or transmit information on the user or the user’s behavior. Seller takes and has taken all reasonable steps, and implements and has implemented all reasonable procedures, intended to ensure that information technology systems used in connection with the operation of the Purchased Business are free from Contaminants. Seller has appropriate disaster recovery plans, procedures and facilities for the Purchased Business, and takes and has taken all reasonable steps to safeguard the information technology systems and computers used in the operation of the Purchased Business. There have been no unauthorized intrusions or breaches of the security of such information technology systems and computers. Seller has implemented security patches or upgrades that are generally available for such information technology systems and computers where such patches or upgrades are reasonably required to maintain their security. To the extent that Seller receives, processes, transmits or stores any financial account numbers (such as credit cards, bank accounts, Paypal accounts, debit cards), passwords, CVV data, or other related data (“**Cardholder Data**”), Seller has at all times met or exceeded all applicable information security Laws, legal or contractual standards, rules and requirements related to the collection, storage, processing and transmission of Cardholder Data, including those established by applicable Governmental or Regulatory Bodies, and the payment card industry.

(f) No breach or violation of any security policy has occurred or is threatened, and there has been no loss, unauthorized or illegal intrusion, use of or access to any of the data or information in Seller’s databases or the Purchased IP. No Person has provided any notice to Seller, made any claim to Seller, or initiated any Action or Proceeding against Seller, or, to the Knowledge of Seller, commenced any Action or Proceeding with respect to actual or alleged loss, damage or unauthorized access, collection, use, storage, handling, retention, destruction, disclosure, modification, or other misuse of any Sensitive Information or with respect to any violation of applicable Laws pertaining to privacy, security, data protection, Sensitive Information, including any Information Privacy and Security Laws and Requirements, and, to the Knowledge of Seller, there is no reasonable basis for any such notice, Action or Proceeding. There are no outstanding information, enforcement, Action or Proceedings, deregistrations or transfer prohibition notices or any other nature of notice or audit request under applicable Information Privacy and Security Laws and Requirements currently outstanding against Seller, or any outstanding appeal against such notices nor, to the Knowledge of Seller, are there any circumstances which may give rise to the giving of any such notices. There are no unsatisfied access requests in respect of Customer Data held by Seller or any outstanding applications for rectification or erasure of Customer Data or other Personal Information. Seller has implemented and maintains administrative, technical and physical safeguards designed to protect Customer Data or other Personal Information against loss, damage and unauthorized access, use, modification, or other misuse.

(g) Seller has provided to Purchaser the results of any audit conducted by Seller in since its incorporation of its privacy policies or procedures or its information technology systems and network security policies, systems or procedures.

4.9 Employee Benefits

The Seller does not have and has never had or contributed to any Benefit Plans.

4.10 Contractors

(a) Schedule 4.10(a)(i) contains a list of the following information for each Contractor and officer of Seller (collectively, the “**Contractors**” and each a “**Contractor**”): name; job title; status; current compensation; and fringe benefits. Schedule 4.10(a)(ii) contains a list of all contracts to which Seller is a party with or in relation to the Contractors, including any confidentiality, noncompetition or proprietary rights agreements. Schedule 4.10(a)(iii) contains a list which sets forth (A) each Contractor who has received a bonus with respect to fiscal year 2020 (together with the amount paid to such Contractor) and (B) each Contractor who will be eligible to receive a bonus in respect of fiscal year 2021 (together with a good faith estimate of the amount which will be paid to such Contractor). Except as disclosed in Schedule 4.10(a)(iv), no Contractor is on long-term disability leave, extended absence or receiving benefits pursuant to the applicable Law.

(b) Other than as set out on Schedule 4.10(b), Seller does not currently employ and has never employed, any full-time, part-time or temporary employees.

(c) To the Knowledge of Seller, no Contractor is a party to, or is otherwise bound by, any agreement or arrangement, including any confidentiality, noncompetition or proprietary rights agreement, between such Contractor and any other Person that in any way adversely affects or will affect (i) the performance of such Contractor’s duties as a contractor of Purchaser or (ii) the ability of Purchaser to conduct the Purchased Business. To the Knowledge of Seller, no Contractor intends to terminate such Contractor’s engagement with the Seller.

(d) Seller is and has been in compliance in all material respects with all applicable Laws relating to employment of labor, including all applicable Laws relating to wages, hours, overtime, collective bargaining, employment discrimination, civil rights, occupational health and safety, workers’ compensation, pay equity, employment equity, classification of employees and independent contractors, and the collection and payment of withholding Taxes. Seller does not have any material Liability, whether absolute or contingent, including any obligation under any Benefit Plan, with respect to any misclassification of a person performing services for Seller as an independent contractor rather than as an employee.

(e) Seller is not a party to any collective bargaining or other labor contract, including any obligation under any agreement regarding rates of pay or working conditions or any employees or contractors. There has not been, there is not presently pending or existing and, to the Knowledge of Seller, there is not threatened with respect to Seller or the Purchased Business, (i) any strike, lockout, slowdown, picketing, work stoppage, or employee grievance process, (ii) any pending Claim, Action or Proceeding against or affecting Seller or the Purchased Business relating to the alleged violation of any Law pertaining to labor relations or employment matters, including any charge or complaint filed by a Contractor or union with any labour relations or human rights related Governmental or Regulatory Body, organizational activity or other labor or employment dispute against or affecting Seller or the Purchased Business or (iii) any application for certification of a collective bargaining agent. To the Knowledge of Seller, no event has occurred or circumstance exists that could provide the basis for any work stoppage or other labor dispute. Seller has complied in all material respects with all Laws relating to employment standards, labour relations, human rights, accommodation,

immigration, workers' compensation, pay equity and occupational health and safety. Seller is not liable for the payment of any compensation, damages, Taxes, fines, penalties, wages, overtime pay, leave, workers' compensation or other amounts, however designated, for failure to comply with (i) any of the foregoing Laws with respect to its past or present Contractors or (ii) any other Law or Order which relates to the employer-employee relationship.

(f) Schedule 4.10(f) contains a complete list of existing or threatened engagement or employment-related Claims, Action or Proceedings to which Seller is currently a party.

(g) To the Knowledge of Seller, no claims, injuries, facts, events or conditions exist which could reasonably be expected to give rise to any material Claim following the Closing Date by any past or present Contractors (including dependents and spouses) under any Laws, requirements or programs.

4.11 Contracts

(a) Schedule 4.11(a) sets forth each of the Material Contracts to which Seller is a party.

(b) Except as set forth in Schedule 4.11(b),

- (i) each of the Material Contracts to which Seller is a party was entered into in a *bona fide* transaction in the Ordinary Course of Business and is in full force and effect. Complete and correct copies of such Material Contracts have been delivered to Purchaser. There is not under any Material Contract to which Seller is a party (A) any existing default by Seller or, to the Knowledge of Seller, by any other party thereto or (B) any event which, after notice or lapse of time or both, would constitute a default by Seller or, to the Knowledge of Seller, by any other party, or result in a right to accelerate or terminate or result in a loss of rights of Seller; and
- (ii) there are no outstanding sales contracts, commitments or proposals of Seller which will result in any loss to Seller greater than \$10,000 per year upon completion or performance thereof.

(c) Except as described in Schedule 4.11(c), all Transferred Contracts that are standard form contracts are in the form of such standard forms that were made available to Purchaser and its Representatives.

4.12 Anti-Corruption Law

(a) Neither Seller nor any of its directors, employees, agents or representatives (in each case, acting in their capacities as such), including the Seller Principals, has, since its inception, directly or indirectly through its Representatives or any other Person authorized to act on its behalf (including any distributor, agent, sales intermediary or other third party), (i) violated any Anti-Corruption Law or (ii) offered, given, promised to give or authorized the giving of money or anything of value, to any Government Official or to any other Person: (A) for the purpose of (I) corruptly or improperly influencing any act or decision of any Government Official in their official capacity, (II) inducing any Government Official to do or omit to do any act in violation of their lawful duties, (III) securing any improper advantage or (IV) inducing any Government Official to use his or her respective influence with a Governmental or Regulatory

Body to affect any act or decision of such Governmental or Regulatory Body in order to, in each case of clauses (I) through (IV), assist Seller in obtaining or retaining business for or with, or directing business to, any Person or (B) in a manner that would constitute or have the purpose or effect of public or commercial bribery, acceptance of, or acquiescence in, extortion, kickbacks or other unlawful or improper means of obtaining business or any improper advantage.

(b) Seller (i) has maintained complete and accurate Books and Records, including records of payments to any agents, consultants, representatives, third parties and Government Officials, in accordance with IFRS, (ii) there have been no false or fictitious entries made in the Books and Records of Seller relating to any unlawful offer, payment, promise to pay or authorization of the payment of any money, or unlawful offer, gift, promise to give, or authorization of the giving of anything of value, including any bribe, kickback or other illegal or improper payment and (iii) Seller has not established or maintained a secret or unrecorded fund or account.

(c) Neither Seller nor any of its directors or employees (acting in their capacities as such) has been convicted of violating any Anti-Corruption Law or subjected to any Action or Proceeding by a Governmental or Regulatory Body for potential corruption, fraud or violation of any Anti-Corruption Law.

4.13 Export Control Laws

Seller has conducted its export transactions in accordance in all respects with applicable provisions of applicable export, re-export or import controls in countries in which Seller conducts business. Without limiting the foregoing: (a) Seller has obtained all export and import licences, licence exceptions and other consents, notices, waivers, approvals, orders, authorizations, registrations, declarations and filings with any Governmental or Regulatory Body required for (i) the export, import and re-export of products, services, Software and technologies and (ii) releases of technologies and Software to foreign nationals located in geographical locations outside of Canada (collectively, "**Export Approvals**"), (b) Seller is in compliance with the terms of all applicable Export Approvals, (c) there are no pending or, to the Knowledge of Seller, threatened claims against Seller with respect to such Export Approvals, (d) there are no actions, conditions or circumstances pertaining to Seller's export transactions that would reasonably be expected to give rise to any future claims and (e) no Export Approvals for the transfer of export licences to Purchaser or any of its Affiliates are required. Seller does not use or develop, or engage in, encryption technology, technology with military applications, or other technology whose development, commercialization or export is restricted under applicable Law.

4.14 Insurance

(a) Schedule 4.14(a) sets forth: (i) the policies of insurance and bonds presently in force by or on behalf of Seller on, or covering, the Purchased Assets or personnel of the Purchased Business, specifying with respect to each such policy the name of the insurer, type of coverage, term of policy, limits of liability and annual premium, and with respect to each bond, the amount of such bond; (ii) Seller's premiums and losses in excess of \$10,000, by year, by type of coverage, for the past five years based on information received from Seller's insurance carrier(s); (iii) all outstanding insurance claims in excess of \$10,000 by Seller for damage to or loss of property or income which have been referred to insurers or which Seller believes to be covered by commercial insurance; (iv) general comprehensive Liability policies carried by Seller since its incorporation, including excess Liability policies; and (v) any agreements, arrangements or Contracts by or relating to Seller under which Seller indemnifies any other

Person or is required to carry insurance for the benefit of any other Person. Complete and correct copies of the policies and agreements set forth in Schedule 4.14(a) have been delivered to Purchaser.

(b) The insurance policies and bonds set forth in Schedule 4.14(a) are in full force and effect, all premiums with respect thereto covering all periods up to and including the date of the Closing have been paid and no notice of cancellation or termination has been received with respect to any such policy or bond. Such policies and bonds are sufficient for compliance with all requirements of Law and all agreements to which Seller is a party: are valid, outstanding and enforceable policies; provide adequate insurance coverage for the Purchased Business and the Purchased Assets; will remain in full force and effect through the respective dates set forth in Schedule 4.12 without the payment of additional premiums; and will not in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement. Schedule 4.14(a) identifies all risks which have been designated as being self-insured. Seller has not been refused any insurance with respect to the assets or operations of Seller, nor has any such coverage been limited, by any insurance carrier to which Seller has applied for any such insurance or with which Seller has carried insurance during the last five years.

4.15 No Expropriation

No part of the Purchased Assets has been taken, condemned or expropriated by any Governmental or Regulatory Body, nor has any notice or proceeding in respect thereof been given or commenced, nor does Seller have any knowledge of any intention or proposal to give, or any contemplation of, any such notice or commence any such proceeding.

4.16 Condition and Sufficiency of Assets; Records

(a) Schedules 2.1(a) and 2.1(c) set forth (i) the tangible physical assets of Seller as of the date hereof that do not constitute real property (including equipment, furniture, furnishings, leasehold improvements, buildings and fixtures) and that have a value in excess of \$500 per item or per category of items and the location of such items, whether purchased by Seller directly or purchased by any Employee or other Person engaged or involved in any capacity with the Purchased Business, but reimbursed by Seller; and (ii) individual refundable deposits, prepaid expenses, deferred charges and "other assets" in excess of \$5,000 individually, or \$15,000 in the aggregate.

(b) The Purchased Assets constitute all of the property and assets used or held for use in connection with the Purchased Business and constitute all of the property and assets necessary to carry on the Purchased Business in substantially the same manner as carried on prior to Closing, consistent with past practice. All tangible Purchased Assets owned and used by Seller in connection with the Purchased Business are in good operating condition and are in a state of good repair and maintenance, reasonable wear and tear excepted.

(c) The original or true copies of all records of the Purchased Business have been made available to Purchaser for review prior to the Closing Date. Such records have been maintained in accordance with applicable Law.

4.17 Absence of Change or Event

Except as set forth in Schedule 4.17, from and after December 31, 2020, Seller has conducted the Purchased Business only in the Ordinary Course of Business and has not:

- (a) incurred any Liability in connection with the Purchased Business, absolute, accrued, contingent or otherwise, whether due or to become due, in excess of \$10,000 individually or in the aggregate with respect to related matters or items, except Liabilities incurred in the Ordinary Course of Business and consistent with prior practice;
- (b) mortgaged, pledged or subjected to any Lien or restriction any of the Purchased Assets;
- (c) sold, transferred, leased to others or otherwise disposed of any of its assets (or committed to do any of the foregoing), except in the Ordinary Course of Business and consistent with past practice;
- (d) paid, discharged or satisfied any Lien, liability or obligation of Seller in relation to the Purchased Business or the Purchased Assets (whether absolute, accrued, contingent or otherwise, and whether due or to become due) other than payment of accounts payable, scheduled payments in respect of Indebtedness for borrowed money disclosed in the Financial Statements or in the Schedules and Tax liabilities, in each case incurred in the Ordinary Course of Business consistent with past practice;
- (e) wrote off as uncollectible of accounts or notes receivable relating to the Purchased Business in amounts exceeding \$10,000 in each instance or in the aggregate;
- (f) canceled, waived, released or otherwise compromised any Indebtedness or claim owing to, or any right of significant value to, the Purchased Business except in the Ordinary Course of Business and consistent with past practice;
- (g) suffered any damage, destruction or loss (whether or not covered by insurance) materially affecting the Purchased Assets;
- (h) made or committed to make any capital expenditures or capital additions or betterments related to the Purchased Business in excess of an aggregate of \$10,000;
- (i) failed to make any capital expenditures which were reasonably necessary to maintain the Purchased Assets in good operating condition and in a good state of repair and maintenance;
- (j) encountered any labor union organizing activity or had any actual or threatened employee strikes, work stoppages, slow-downs or lock-outs;
- (k) entered into, terminated or received of notice of termination of any Material Contract or Licence to which Seller is a party or otherwise relating to the Purchased Business, including any employment, consulting, distribution, dealer, sales representative, joint venture, credit or similar agreement or any Contract or transaction involving a total remaining commitment by or to Seller of at least \$10,000;

- (l) instituted any Action or Proceeding before any Governmental or Regulatory Body relating to it or its property, or compromised or settled any Action or Proceeding, in each case other than in the Ordinary Course of Business and consistent with prior practice;
- (m) (i) hiring or termination of any employee, consultant or director, (ii) increased or decreased the rate of compensation payable or to become payable to any Contractors by more than three percent (3%) per annum; (iii) made any commitment or incurred any liability to any labor union; (iv) paid or agreed to pay any bonuses or severance pay outside of the Ordinary Course of Business; (v) acceleration of the vesting or payment of any compensation or benefits under any Benefit Plan; or (vi) adopted any new plan, program, policy or arrangement, which if it existed as of the Closing Date, would constitute a Benefit Plan;
- (n) been any adverse change in relations with employees or contractors which has or is reasonably likely to have a material effect on the productivity, the financial condition, results of operations of Seller or the relationships between the Contractors of Seller and the management of Seller;
- (o) transferred the registration of, or failed to timely renew the registration of, any Internet domain names or accounts related to the Purchased Business;
- (p) failed to maintain or protect the confidentiality of any material Source Code, material data or other material information related to the Purchased Business other than in a commercially reasonable manner and consistent with past practice;
- (q) changed the credit terms offered to Customers of, or by suppliers to, the Purchased Business;
- (r) increased or decreased promotional or advertising expenditures, or otherwise changed its policies or practices with respect thereto;
- (s) changed an annual accounting period, adopted or changed any accounting method;
- (t) agreed to do any of the things described in the preceding clauses (a) through (s) other than as expressly provided for herein; or
- (u) been subject to any Material Adverse Effect.

4.18 Real Property

Seller does not own any real property. The Seller does not lease any Facilities from any Person for any purpose related to the Purchased Business.

4.19 Title to Property

Seller is the sole beneficial (and where its interests are registered, the sole registered) owner, or in the case of leases of equipment, lessee, of all of the Purchased Assets comprising personal property to be conveyed by it to Purchaser pursuant to this Agreement. Except as set

out on Schedule 4.19, Seller has good and marketable title to all of such Purchased Assets, free and clear of all Liens other than Permitted Liens. Those Liens designated on Schedule 4.19 as being subject to discharge will be discharged on or prior to the Closing Date.

4.20 E-Commerce Platforms

(a) Seller has complied with all terms, conditions, requirements and covenants contained in all agreements with, guidelines by, regulations from and other similar documents with all E-Commerce Platforms or the owner, operators or providers thereof, to which Seller is party or that are applicable to Seller or the Purchased Business (collectively, the “**E-Commerce Platform Regulations**”). No event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a violation of or a failure to comply with any E-Commerce Platform Regulations applicable to the Purchased Business, and Seller has not received any notice or other communication (whether oral or written) from any E-Commerce Platform provider regarding any actual, alleged, possible or potential violation of, or failure to comply with any such E-Commerce Platform Regulations.

4.21 Customers

Schedule 4.21 lists the ten (10) largest Customers of Seller by dollar volume for fiscal year 2019, fiscal year 2020 and for the fiscal period from January 1, 2021 to the date hereof. Seller has not received any written communication indicating that, and to the Knowledge of Seller there have been no written or oral communications indicating that, any such Customer is terminating or materially reducing or making any materially adverse change in, or desires or intends to terminate or materially reduce or make any materially adverse change in, any aspect of its business relationship with the Purchased Business. Schedule 4.21 lists each trade allowance, trade in, discount or similar program of or for the Purchased Business for the benefit of any Customer listed in Schedule 4.21.

4.22 Relationship with Related Persons

No Related Person of Seller has or has had any interest in any property (whether real, personal, or mixed and whether tangible or intangible) used in or pertaining to Seller or the Purchased Business. Neither Seller nor any Related Person of Seller owns or has owned (of record or as a beneficial owner) an equity interest or any other financial or profit interest in a Person that is a competitor of the Purchased Business or has had business dealings or a material financial interest in any transaction with the Purchased Business.

4.23 Securities Exemption

In connection with the delivery of any Reverse Earn-Out Payment Shares:

- (a) Seller and the Seller Parties are aware of the characteristics of the Reverse Earn-Out Payment Shares and the risks relating to an investment therein, and Seller and the Seller Parties have such knowledge of financial and business affairs as to be capable of evaluating the merits and risks of the investment and is able to bear the economic risk of loss of the investment;
- (b) Seller, the Seller Parties or an Affiliate thereof, as applicable, will acquire the Reverse Earn-Out Payment Shares as principal for its own account for

investment, and not for the benefit of any other person or for resale in connection with any distribution thereof;

- (c) any Reverse Earn-Out Payment Shares to be issued in connection with this Agreement will be issued in a transaction that is exempt from the registration and prospectus requirements of applicable Canadian Securities Laws;
- (d) no securities commission or Governmental or Regulatory Body or similar authority has reviewed or passed on the merits of the Reverse Earn-Out Payment Shares nor have any such agencies or authorities made any recommendations or endorsement with respect to the Reverse Earn-Out Payment Shares;
- (e) by virtue of any Reverse Earn-Out Payment Shares being issued pursuant to a prospectus exemption under applicable Canadian Securities Laws, such Reverse Earn-Out Payment Shares will be subject to statutory resale restrictions under applicable Canadian Securities Laws and Seller's or the Seller Parties' ability to trade such Reverse Earn-Out Payment Shares will be limited by, among other things, applicable Canadian Securities Laws; and
- (f) Purchaser Parent is relying on an exemption from the requirement to provide Seller or the Seller Parties with a prospectus under applicable Canadian Securities Laws and, as a consequence of acquiring any Reverse Earn-Out Payment Shares pursuant to such exemption certain protections, rights and remedies provided by applicable Canadian Securities Laws, including statutory rights of rescission or damages and certain statutory remedies against an issuer, underwriters, auditors, directors and officers that are available to investors who acquire securities offered by a prospectus, will not be available to Seller, the Seller Parties or an Affiliate thereof, as applicable.

4.24 Brokers

All negotiations related to this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby have been carried out by Seller or its Representatives directly with Purchaser without the intervention of any Person on behalf of Seller in such manner as to give rise to any valid Claim by any Person against Seller or the Seller Parties for a finder's fee, brokerage commission or similar payment.

4.25 Disclosure

None of this Agreement and the Ancillary Documents furnished to Purchaser by or on behalf of Seller pursuant to any such document or agreement contains an untrue statement of a material fact or omits a material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller that the following statements are true, complete and correct as of the date hereof, and will be true, complete and correct as of the

Closing Date, and acknowledges that Seller is relying on such representations and warranties in connection with its sale of the Purchased Assets:

5.1 Organization; Validity; No Conflict

(a) Purchaser is a limited partnership duly formed and validly subsisting under the Laws of British Columbia and has, or will have by Closing, all legal right, capacity, power and lawful authority to enter into this Agreement and the Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder.

(b) This Agreement and the Ancillary Documents required to be entered into pursuant hereto by Purchaser have been duly executed and delivered by the Purchaser and constitute the valid and binding obligation of Purchaser, enforceable against it in accordance with their terms, subject to the fact that: (a) enforceability of this Agreement and the Ancillary Documents may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights generally; and (b) equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court of competent jurisdiction.

(c) Neither the execution and delivery of this Agreement and the Ancillary Documents to which it is a party by Purchaser, nor the performance by Purchaser of the transactions contemplated by this Agreement, will: (i) violate or conflict with any of the provisions of the Charter Documents of Purchaser; (ii) violate or conflict with any provisions of any Law or Order applicable to Purchaser; or (iii) other than the TSXV Approval, require any consent or approval by or filing or notice with any Person or any Governmental or Regulatory Body.

(d) There are no outstanding Orders by which Purchaser is bound, or any Action or Proceeding pending, or, to the knowledge of Purchaser, threatened, which would prevent Purchaser from consummating the transactions contemplated by this Agreement.

(e) Purchaser is registered for the purposes of subdivision d of Division V of Part IX of the ETA and its registration number is 78540 1209 RT0001.

5.2 Brokers

All negotiations related to this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby have been carried out by Purchaser directly with Seller without the intervention of any Person on behalf of Purchaser or its Representatives in such manner as to give rise to any valid Claim by any Person against Seller for a finder's fee, brokerage commission or similar payment.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF PURCHASER PARENT

Purchaser Parent represents and warrants to Seller that the following statements are true, complete and correct as of the date hereof, and will be true, complete and correct as of the Closing Date, and acknowledges that Seller is relying on such representations and warranties in connection with its sale of the Purchased Assets:

6.1 Organization; Validity; No Conflict

(a) Purchaser Parent is a corporation organized under the Laws of the Province of British Columbia and has all legal right, capacity, requisite corporate power and lawful authority to enter into this Agreement and the Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder.

(b) This Agreement has been duly executed and delivered by Purchaser Parent and constitutes the valid and binding obligation of Purchaser Parent, enforceable against it in accordance with their terms, subject to the fact that: (a) enforceability of this Agreement may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights generally; and (b) equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court of competent jurisdiction.

(c) Neither the execution and delivery of this Agreement by Purchaser Parent, nor the performance by Purchaser Parent of the transactions contemplated by this Agreement, will: (i) violate or conflict with any of the provisions of the Charter Documents of Purchaser; (ii) violate or conflict with any provisions of any Law or Order applicable to Purchaser Parent; or (iii) other than the TSXV Approval, require any consent or approval by or filing or notice with any Person or any Governmental or Regulatory Body.

6.2 Reverse Earn-Out Payment Shares

When delivered to Seller, the Seller Parties, or their Affiliates, as applicable, in accordance with the terms hereof, any Reverse Earn-Out Payment Shares will be duly authorized, validly issued, fully-paid and non-assessable, with good and marketable title thereto, free and clear of all Liens, other than restrictions on transfer under applicable securities Laws. Subject to the representations and warranties of Seller and the Seller Parties contained herein, pursuant to an exemption from registration promulgated under National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators, the Reverse Earn-Out Payment Shares will, upon deliverance in accordance with the terms of this Agreement, be issued in compliance with all applicable Canadian Securities Laws.

ARTICLE 7 CLOSING; CONDITIONS PRECEDENT TO CLOSING

7.1 Closing of Transactions

The consummation of the transactions contemplated by this Agreement (the "**Closing**"), including the transfer of possession of the Purchased Assets, shall be effected by electronic exchange of documentation, and held on the date that is three (3) Business Days after all the conditions to Closing have been satisfied or such other date as the Parties may agree (the "**Closing Date**"). The Parties acknowledge and agree that the consummation of the transactions contemplated by this Agreement shall be effective as of the Effective Time.

7.2 Conditions Precedent to the Obligations of Purchaser and Purchaser Parent

The obligations of Purchaser and Purchaser Parent to enter into and complete the Closing are subject to the fulfillment at or prior to the Closing of the following conditions, any one or more of which may be waived in writing by Purchaser or Purchaser Parent:

- (a) each of the representations and warranties of Seller and the Seller Parties contained in this Agreement and the Ancillary Documents shall be true and correct as of the Closing Date;
- (b) Seller and the Seller Parties shall have performed and complied with all of the agreements, covenants and obligations required under this Agreement and the Ancillary Documents to be performed or complied with by Seller and the Seller Parties prior to or at the Closing;
- (c) there shall be in force no Order, Action or Proceeding by or before any Governmental or Regulatory Body restraining, restricting, enjoining, prohibiting, invalidating or otherwise preventing (or seeking to prevent) the consummation of the transactions contemplated by this Agreement;
- (d) there shall have been no Material Adverse Effect (or event or circumstance occurring that, with the passage of time, is reasonably likely to result in a Material Adverse Effect);
- (e) between the date hereof and the Closing, the Purchased Business shall have been run in the Ordinary Course of Business, and there shall have been no extraordinary transactions or activities;
- (f) the TSXV Approval shall have been obtained;
- (g) all necessary approvals from Governmental or Regulatory Bodies shall have been obtained;
- (h) any consents required under the Shopify Contract shall have been obtained;
- (i) Purchaser shall have obtained debt financing for the purchase of the Purchased Assets from such lender and on such terms, as may be satisfactory to Purchaser at its sole discretion (the **"Transaction Financing"**); and
- (j) Seller or the Seller Parties, as applicable, shall have delivered to Purchaser, each in form and substance satisfactory to Purchaser and its counsel, acting reasonably:
 - (i) customary deeds, assignments, bills of sale and other conveyancing documents sufficient to transfer the various categories of Purchased Assets described in Section 2.1 free and clear of all Liens (other than Permitted Liens) and ancillary documents that are customarily delivered with or as part of such transfers and assignments (collectively, the **"Conveyancing Documents"**);

- (ii) a certificate, duly executed by an officer of Seller, certifying and attaching (A) copies of the Charter Documents of Seller, (B) the resolutions adopted by the directors and if required, the shareholders of Seller with respect to the transactions contemplated by this Agreement and (C) the incumbency of its officers and directors;
- (iii) a certificate, duly executed by an officer of Seller, certifying that each of the conditions set forth in this Section 7.2 have been satisfied as of the Closing;
- (iv) a certificate, duly executed by an officer of each of the Seller Holdcos, certifying and attaching (A) the resolutions adopted by the directors and if required, the shareholders of such Seller Holdco with respect to the transactions contemplated by this Agreement and (B) the incumbency of such Seller Holdco's officers and directors;
- (v) a certificate of good standing (or equivalent) of Seller;
- (vi) the Seller Principal Employment Agreements, duly executed by each of the Seller Principals;
- (vii) the Founder IP Assignment Agreements, duly executed by each of the Seller Principals;
- (viii) the Independent Contractor Agreements, duly executed by [Redacted – Personal Information];
- (ix) the Invention Assignment Agreements, duly executed by each of the Contributors, including the Seller Principals, [Redacted – Personal Information];
- (x) the GST elections as provided for in Section 3.7(a), duly completed and executed by Seller; and
- (xi) all other documentation reasonably requested by Purchaser in order to complete the transactions contemplated by this Agreement.

7.3 Conditions Precedent to the Obligations of Seller and Seller Parties

The obligations of Seller and the Seller Parties to enter into and complete the Closing are subject to the fulfillment at or prior to the Closing of the following conditions, any one or more of which may be waived in writing by Seller or the Seller Parties:

- (a) each of the representations and warranties of Purchaser and Purchaser Parent contained in this Agreement and the Ancillary Documents shall be true and correct in all material respects as of the Closing Date;
- (b) Purchaser and Purchaser Parent shall have performed and complied, in all material respects, with all of the agreements, covenants and obligations required under this Agreement and the Ancillary Documents to be performed or complied

with by Purchaser and Purchaser Parent prior to or at the Closing in all material respects;

- (c) Purchaser or Purchaser Parent, as applicable, shall have delivered to Seller, each in form and substance satisfactory to Seller and its counsel, acting reasonably:
- (i) the Closing Date Payment;
 - (ii) the Reverse Earn-Out Notes, duly executed by Purchaser;
 - (iii) a certificate, duly executed by an officer of the Purchaser GP, certifying and attaching (A) the resolutions adopted by the directors of the Purchaser GP with respect to the transactions contemplated by this Agreement, and (B) the incumbency of the officers and directors of the Purchaser GP;
 - (iv) a certificate, duly executed by an officer of Purchaser Parent, certifying and attaching (A) the resolutions adopted by the directors of the Purchaser Parent with respect to the transactions contemplated by this Agreement, and (B) the incumbency of the officers and directors of the Purchaser Parent;
 - (v) a report of limited partnership (or equivalent) of Purchaser;
 - (vi) a certificate of good standing (or equivalent) of Purchaser Parent;
 - (vii) the Conveyancing Documents, executed by Purchaser, to the extent party thereto;
 - (viii) an instrument of assumption of the Assumed Liabilities, in form and substance acceptable to Seller and Purchaser, acting reasonably;
 - (ix) the Seller Principal Employment Agreements, duly executed by Purchaser;
 - (x) the Independent Contractor Agreement for [Redacted – Personal Information], duly executed by Purchaser;
 - (xi) the GST elections as provided for in Section 3.7(a), duly completed and executed by Purchaser; and
 - (xii) all other documentation reasonably requested by Seller in order to complete the transactions contemplated by this Agreement.

ARTICLE 8 COVENANTS

8.1 Access and Investigations

Between the date of this Agreement and the Closing Date, Seller and the Seller Parties will, and the Seller Parties will cause Seller and each of their respective Representatives

to, (a) afford Purchaser, Purchaser Parent and their Representatives (collectively, “**Purchaser’s Advisors**”) full and free access to Seller’s contracts, Books and Records, Charter Documents and minute records, and other documents and data of Seller and the Purchased Business, (b) furnish Purchaser’s Advisors with copies of all such Contracts, Books and Records, and other existing documents and data as Purchaser’s Advisors may reasonably request and (c) furnish Purchaser’s Advisors with such additional financial, payroll, operating, and other data and information as Purchaser’s Advisors may reasonably request.

8.2 Operation of the Purchased Business

Between the date of this Agreement and the Closing Date, Seller and the Seller Parties will, and the Seller Parties will cause Seller to, (a) operate the Purchased Business (or otherwise conduct the Purchased Business) only in the Ordinary Course of Business, (b) preserve intact the current business organization, keep available the services of the current employees and agents, and maintain the relations and goodwill with suppliers, landlords, creditors, employees, agents, customers and others having business relationships with the Purchased Business and (c) otherwise report periodically to Purchaser and Purchaser Parent concerning the status of the Purchased Business, Seller and the Purchased Assets. Except as otherwise expressly permitted by this Agreement, between the date of this Agreement and the Closing Date, neither Seller nor the Seller Parties will, and the Seller Parties will cause Seller not to, without the prior consent of Purchaser and Purchaser Parent, take any affirmative action, or fail to take any reasonable action within his or its control, as a result of which any of the changes or events listed in Section 4.17 could occur.

8.3 No Negotiation

Until such time, if any, as this Agreement is terminated pursuant to Article 10, Seller and the Seller Parties will negotiate exclusively with Purchaser and Purchaser Parent with respect to the transactions contemplated by this Agreement. Seller and the Seller Parties further agree not to, and the Seller Parties will cause Seller not to, solicit or consider other proposals concerning the sale of the Purchased Assets, the assets or equity of Seller or the Purchased Business, or provide information with respect to the Purchased Business or operations of the Purchased Business, Seller, the assets or equity of Seller or the Purchased Assets to other entities expressing interest in acquiring, leasing or managing Seller, the assets or equity of Seller, the Purchased Assets or the Purchased Business, whether for themselves or others, or to divulge or otherwise disclose any information to such entities regarding any aspects of the transactions contemplated by this Agreement, including, but not limited to, purchase price, terms or status of negotiations and discussions between Seller, the Seller Parties, Purchaser and Purchaser Parent, or their authorized representatives. Seller and the Seller Parties shall, and the Seller Parties shall cause Seller to, notify Purchaser and Purchaser Parent if any such proposal is made or if discussions have occurred that could give rise to such a proposal.

8.4 Efforts During the Interim Period

Between the date of this Agreement and the Closing Date, each of the Parties will use their respective commercially reasonable efforts to cause the conditions in Article 7 to be satisfied, including obtaining any necessary Third Party Consents. Without limiting the generality of the foregoing, between the date of this Agreement and the Closing Date, Seller and Seller Principals shall use their commercially reasonable efforts to (a) assist Purchaser in obtaining the Transaction Financing, and (b) facilitate the execution and delivery of the Independent Contractor Agreements by each of the Contractors. Without prejudice to the

foregoing, Seller and the Seller Parties shall use their respective commercially reasonable efforts to assist Purchaser in obtaining the Transaction Financing. Seller and the Seller Parties will, and the Seller Parties will cause Seller to, use their commercially reasonable efforts not to take any action that is designed or intended to have the effect of discouraging any lessor, licensor, supplier, employee, customer or other business associate of Seller from maintaining the same business relationships with Purchaser after the Closing as it maintained with Seller prior to the Closing.

8.5 Notice of Developments

Seller and the Seller Parties shall deliver to Purchaser promptly after any of Seller and the Seller Parties becomes aware of any change affecting the content of the Schedules, but in any event no later than five (5) days prior to the Closing Date, a revised Disclosure Letter, to reflect any matters which have occurred from and after the date of this Agreement, which, if existing on the date of this Agreement, would have resulted in a disclosure or exception with regard to any such representation and warranty. If, in Purchaser's reasonable determination, any such modifications or amendments are material to the Purchased Business, Seller or the Purchased Assets, Purchaser shall have until the earlier of (a) the Closing Date or (b) five (5) Business Days after receipt of such notice to terminate this Agreement or to propose an adjustment to the Purchase Price. If Seller and the Seller Parties do not agree to any proposed adjustment to the Purchase Price, Purchaser may terminate this Agreement. Unless Purchaser exercises such right of termination within such five (5)-Business Day period, the written notice delivered to Purchaser will be deemed to have amended the Schedules and to have cured any misrepresentation or breach of warranty that otherwise might have existed hereunder.

8.6 Financial Statements and Reports

Within ten (10) Business Days following the end of each calendar month (if any) prior to the Closing Date, Seller shall deliver to Purchaser monthly financial reports of Seller, prepared in the manner acceptable to Purchaser. Seller covenants that such reports (a) will present fairly, in all material respects, the income and cash flows of Seller, (b) will be prepared on a basis materially consistent with the Financial Statements, and (c) will have been derived from the Books and Records of Seller.

8.7 Consent to Transfer Not Obtained Prior to Closing

If any rights, benefits or remedies under any Assumed Contract (the "**Contract Rights**") are not assignable to Purchaser without the consent of the other party or parties to that Assumed Contract (or a third party) and that consent is not obtained by the Effective Time and the Closing occurs, then from and after the Effective Time:

- (a) each such Assumed Contract (a "**Non-Assigned Contract**") will be deemed not to have been assigned by Seller to Purchaser under this Agreement;
- (b) Seller shall hold the Assumed Contract in trust for the exclusive benefit of Purchaser;
- (c) Seller shall, at the request and expense and under the direction of Purchaser, acting reasonably, do all things or cause all things to be done that Purchaser, acting reasonably, considers necessary or desirable to perform the obligations of

Seller under the Non-Assigned Contracts so as to preserve the value of the Contract Rights, ensure that those Contract Rights will enure to the benefit of Purchaser, and ensure that all amounts receivable under the Non-Assigned Contracts will be received by Purchaser;

- (d) Seller shall promptly pay over to Purchaser all amounts collected by Seller under the Non-Assigned Contracts;
- (e) Purchaser shall promptly pay all amounts payable under the Non-Assigned Contracts or, if any such amount is paid by Seller, shall promptly reimburse Seller for any amount so paid;
- (f) Seller and Purchaser shall make commercially reasonable efforts and cooperate with each other in good faith to obtain the necessary consents under the Non-Assigned Contracts; and
- (g) if Seller obtains the necessary consent under a Non-Assigned Contract in form satisfactory to Purchaser, acting reasonably, then, effective as of the date Purchaser receives a copy of that consent, that Non-Assigned Contract will be deemed to have been assigned and transferred by Seller to Purchaser.

8.8 Books and Records

At the Time of Closing, Seller shall deliver to Purchaser all the Books and Records of the Purchased Business (other than those required by Law to be retained by Seller, copies of which shall be made available to Purchaser on or before Closing).

8.9 Change of Name

Seller shall, within two (2) Business Days after the Closing Date, change its name and the name of any of its Affiliates which include the words "Archetype" or "Archetype Themes" to a name which does not include the words "Archetype" or "Archetype Themes" or any part thereof or any similar words, and provide Purchaser with the appropriate consent to use "Archetype", "Archetype Themes" or any names similar thereto.

8.10 Contractors

(a) Purchaser shall offer to engage all Contractors following the Closing Date, on substantially such terms as contained in the Independent Contractor Agreement.

(b) No Contractor of the Purchased Business shall be entitled to any rights under Section 8.10(a) or under any other provisions of this Agreement.

(c) Seller shall be solely responsible for paying any severance or other entitlement of any Contractor that does not accept the offer made to him or her by Purchaser pursuant to Section 8.10(a) in accordance with his/her respective contractor agreement.

(d) Seller shall perform and discharge all its obligations in respect of all the Relevant Contractors and Employees for its own account up to and including the period immediately prior to the Effective Time. Without limiting the generality of the foregoing, Seller shall pay for all salaries, emoluments and accrued leave entitlements and all other amounts (including

contributions payable to any provident fund or pension scheme) due or accruing in respect of the Relevant Contractors and Employees up to the day immediately preceding the Closing Date.

(e) Seller shall fully indemnify, defend and hold harmless Purchaser from and against any and all losses incurred as a result of or arising from: (i) any Claims brought by any Relevant Contractors and Employees against Purchaser as a result of any act or omission of Seller on or prior Effective Time, and (ii) any dismissal by Seller of any of the Relevant Contractors and Employees and which Purchaser may incur pursuant to any applicable Law or in relation to any Contract of employment, engagement or collective agreement concerning one or more of such Relevant Contractors and Employees.

8.11 Restrictive Covenants

(a) For and in consideration of the consummation of the transactions contemplated by this Agreement, and in order to induce Purchaser to enter into this Agreement, Seller and the Seller Parties each expressly covenant and agree that:

- (i) Seller and the Seller Parties will treat and hold as confidential all of the Confidential Information, as well as the terms and conditions contained in this Agreement and in respect to the transactions contemplated herein, and shall refrain from using or disclosing any such Confidential Information and shall promptly deliver to Purchaser or destroy, at the request and option of Purchaser, all tangible embodiments (and all copies) of such Confidential Information which are in their possession. In the event that any of Seller and the Seller Parties is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information, or the terms and conditions contained in this Agreement and in respect to the transactions contemplated herein, Seller or the Seller Parties, as applicable, will notify Purchaser promptly of the request or requirement so that Purchaser may seek an appropriate protective Order or waive compliance with the provisions of this Section 8.11(i). If, in the absence of a protective Order or the receipt of a waiver hereunder, Seller or any Seller Party is, on the advice of counsel, compelled to disclose any Confidential Information, or the terms and conditions contained in this Agreement and in respect to the transactions contemplated herein, to any tribunal or else stand liable for contempt, Seller or the Seller Parties, as applicable, may disclose such matters to the tribunal; *provided, however*, that it shall use its commercially reasonable efforts to obtain, at the reasonable request of Purchaser and at the sole expense of Purchaser, an Order or other assurance that confidential treatment will be accorded to such portion of the Confidential Information, or the terms and conditions contained in this Agreement and in respect to the transactions contemplated herein, as the case may be, required to be disclosed as Purchaser shall designate;
- (i) during the Restricted Period, neither Seller nor the Seller Principals will, directly or indirectly own any interest in, provide financing or financial assistance to, operate, manage, control, participate in, consult with, advise, provide services to, or in any other manner carry on, engage in or assist any business (whether individually or through or in association with

any other person or entity) that is the same as, similar to or competitive with, the Purchased Business within the Territory (which includes, for the avoidance of doubt, any competing business that is operated within the Territory or elsewhere, but provides services to customers located in the Territory) on its own behalf, or through its ownership of a direct or beneficial interest in, or control over, any other Person (other than ownership of less than five percent (5%) of the outstanding voting securities of an entity whose voting securities are traded on a national securities exchange);

- (ii) during the Restricted Period, none of Seller and the Seller Principals will, within the Territory, directly or indirectly, for itself or for any other Person (other than Purchaser or any of its Affiliates), induce or attempt to induce any customer, supplier, licensee, licensor, franchisee or other Person having business relations with Seller, Purchaser or the Purchased Business as of the Closing Date, or during the two (2)-year period prior to the Closing Date (the "**Relationship Period**"), to cease doing business with Purchaser, or in any way interfere with the relationship between Purchaser and any such customer, supplier, licensee, licensor, franchisee or other Person (including making any negative or disparaging statements or communications regarding Purchaser); and
- (iii) during the Restricted Period, none of Seller and the Seller Principals will, directly or indirectly, for itself or for any other Person (other than Purchaser or any of its Affiliates), (i) induce or attempt to induce any employee or contractor of Seller or Purchaser who is employed at any time during the Relationship Period to leave such employment, or in any way interfere with the relationship between Purchaser and any such employees; or (ii) hire any Person who was an employee or contractor of Seller or Purchaser at any time during the Relationship Period within three months following the termination of the employment or engagement of such Person with Seller or Purchaser, as the case may be.

(b) Seller and the Seller Parties acknowledge that Purchaser has agreed to enter into this Agreement based, in part, on the agreement of Seller and the Seller Parties to the restrictive covenants contained in this Section 8.11. Seller and the Seller Parties hereby acknowledge that Purchaser will, following the Closing, carry on the Purchased Business throughout the Territory. Seller and the Seller Parties also acknowledge that the covenants contained in this Section 8.11 are reasonable in scope and duration. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in a manner materially adverse to a Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible. Seller and the Seller Parties agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Section 8.11 and that Purchaser may in its sole discretion apply to any court of Law or equity of competent jurisdiction for specific performance and/or injunctive relief in order to enforce or prevent any violations of the provisions of this Section 8.11. Each of Seller and the

Seller Parties hereby waives any requirement that Purchaser post a bond or other security as a condition to receiving injunctive relief hereunder.

8.12 Seller Principals Guarantee

(a) Except with respect to the Seller Party Several Representations (for which the relevant Seller Party continues to be liable in accordance with the other terms hereof), each of the Seller Principals, jointly and severally, hereby absolutely, unconditionally and irrevocably guarantees, as a direct obligation, in favour of Purchaser and Purchaser Parent, (i) the prompt and complete payment of all amounts due and owing under this Agreement by Seller to Purchaser or Purchaser Parent, including all reasonable costs and reasonable expenses incurred by Purchaser and Purchaser Parent, in enforcing any of their respective rights under this Agreement, and (ii) the observance and performance by Seller of all the covenant, agreement, undertaking, representation, warranty, indemnity and obligation of Seller under this Agreement and any documents arising therefrom (collectively, the “**Seller Obligations**”), and the Seller Principals shall promptly make such payments on demand and shall promptly perform such Seller Obligations, upon the non-payment, default or non-performance thereof by Seller. The foregoing agreement of the Seller Principals is absolute, unconditional, present and continuing and is in no way conditional or contingent upon any event, circumstance, action or omission which might in any way discharge a guarantor or surety in whole or in part. The obligations of the Seller Principals shall not be released, discharged, mitigated, impaired or affected by:

- (i) any extensions of time, indulgences or modifications which Purchaser or Purchaser Parent extends to or makes with Seller in respect of the Seller Obligations;
- (ii) any waiver by or failure of Purchaser or Purchaser Parent to enforce against Seller any of the Seller Obligations;
- (iii) any negotiation or amendment of any of the Seller Obligations;
- (iv) any dealings of any nature or kind whatsoever by Purchaser or Purchaser Parent with Seller and others, including, without limiting the generality of the foregoing, the granting of releases and discharges to and the acceptance of compositions from Seller and others, and the taking or abstaining from taking or perfecting, varying, exchanging, renewing, discharging, giving up, realizing on or otherwise dealing with securities and guarantees in any manner whatsoever.

(b) In the event of any default by Seller of any of the Seller Obligations, the Seller Principals hereby waive any right to require Purchaser to proceed against Seller or pursue any rights or remedies against Seller.

(c) Without limiting the generality of the foregoing, in the event that Seller shall default in the full and timely payment or performance of any Seller Obligation, the Seller Principals will promptly pay or perform, as applicable, such Seller Obligation and Purchaser and Purchaser Parent may maintain an action upon this Agreement whether or not Seller is joined therein or separate action is brought against Seller.

(d) Each of the Seller Principals agrees that it shall so pay or perform the Seller Obligations on demand regardless of: (i) any merger, amalgamation or reorganization of Seller, in which event the guarantee of the Seller Principals shall apply to the entity resulting therefrom; (ii) any sale, lease or transfer of the assets of Seller or the Seller Parties; (iii) any change of name, any change or restructuring or termination of the corporate structure, ownership or existence of Seller; (iv) any bankruptcy, insolvency, liquidation, reorganization, moratorium or similar event with respect to or affecting Seller; (v) any release or discharge of Seller by Purchaser, Purchaser Parent, or by others, or by operation of any Law; (vi) any amendment or modification of this Agreement or any Ancillary Document to which any of Seller or the Seller Parties is a party; (vii) any other occurrence or circumstances whatsoever similar to the foregoing, or (viii) any other event or circumstance which would or might otherwise constitute a legal or equitable discharge of or defense available to any guarantor or surety.

(e) Purchaser and Purchaser Parent's rights are cumulative and shall not be exhausted by the exercise of any of Purchaser or Purchaser Parent's rights hereunder or otherwise against the Seller Principals or by any successive actions until and unless all Seller Obligations hereby guaranteed has been paid and the Seller Principals' obligations under this Agreement have been fully performed.

(f) The Seller Parties, as registered and beneficial shareholders of Seller, anticipate that they will receive substantial economic benefit as a result of the transactions contemplated by this Agreement. The provision by the Seller Principals of the guarantee set forth in this Section 8.12 is a material inducement and condition to Purchaser and Purchaser Parent agreeing to enter into this Agreement and complete the transactions contemplated hereunder.

8.13 Purchaser Parent Guarantee

(a) Purchaser Parent hereby absolutely, unconditionally and irrevocably guarantees, as a direct obligation, in favour of Seller Parties (i) the prompt and complete payment of the Purchase Price, in accordance with the terms hereof, and Purchaser Parent shall promptly make such payment, including all reasonable costs and reasonable expenses incurred by Seller Parties, in enforcing any of their respective rights under this Agreement, and (ii) the observance and performance by Purchaser of all the covenant, agreement, undertaking, representation, warranty, indemnity and obligation of Purchaser under this Agreement and any documents arising therefrom.

(b) In the event of any default by Purchaser in the payment of the Purchase Price or any part thereof, Seller shall first proceed against Purchaser and pursue all such rights or remedies available to it against Purchaser to recover the Purchase Price or the unpaid part thereof. If Seller, after pursuing and exhausting all such rights and remedies, fails to recover the Purchase Price or the unpaid part thereof from Purchaser, Purchaser Parent shall promptly make the Purchase Price or the unpaid part thereof on demand. Upon such payment, the obligation of Purchaser and Purchaser Parent to pay the Purchase Price or the unpaid part thereof shall be satisfied to the extent of the amount actually paid by Purchaser Parent and Seller shall have no further right to demand payment of such amount from Purchaser or Purchaser Parent.

8.14 Post-Closing Support

Following the Closing, in the event and for so long as any Party is actively contesting or defending against any Action or Proceeding, charge, complaint, claim or demand

in connection with (a) any transaction contemplated under this Agreement or (b) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction on or prior to the Closing Date involving any Party relating to or in connection with this Agreement (other than a Dispute between the Parties), in each case the other Party will reasonably cooperate with the contesting or defending Party and its counsel in the contest or defense, make available its personnel, and provide such testimony and access to its Books and Records as shall be necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending Party (unless the contesting or defending Party is entitled to indemnification therefor under Article 9).

8.15 Disclosed Personal Information

Purchaser shall, in the collection, receipt, transmission, storage, disposal, use and disclosure of the Personal Information of Customers disclosed by Seller to Purchaser (a) use and disclose such Personal Information only for purposes related to the Purchased Business or for such other purpose that such information was disclosed to Purchaser, and (b) protect the security and integrity of such Personal Information as appropriate based on the sensitivity of such Personal Information.

ARTICLE 9 SURVIVAL; INDEMNIFICATION

9.1 Survival of Representations and Warranties

No Claim for indemnification or otherwise may be asserted against Seller or the Seller Parties for breach of any Operational Representation, or against Purchaser for breach of any representation or warranty contained in Article 5, unless on or before the second anniversary of the Closing Date, the Party entitled to make a Claim delivers a Notice of Claim to the other Party in accordance with Section 9.6. A Claim arising directly or indirectly out of or in connection with the willful breach by, or fraud or wilful misconduct of, any Party, a Claim for breach of any Fundamental Representation, or a Claim for indemnification or reimbursement based on any other provision of this Agreement, or any covenant or obligation to be performed and complied with by a Party, may be made at any time, subject to the applicable statute of limitations. Any representation or warranty that would otherwise terminate in accordance with this Section 9.1 will continue to survive if a Notice of Claim shall have been delivered under this Article 9 on or prior to such termination date until the related Claim for indemnification has been satisfied or otherwise resolved as provided in this Article 9. The right to indemnification, payment of Damages or other remedy based on such representations, warranties, covenants and obligations will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement or the Closing Date, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant, or obligation.

9.2 Indemnification of Purchaser

(a) Each of Seller and the Seller Parties, jointly and severally, agree to indemnify, defend and hold harmless Purchaser, its Affiliates and their respective officers, directors, managers, employees, members, partners, stockholders, successors and assigns (collectively, the "**Purchaser Indemnified Parties**") from and against any and all Liabilities or expenses (including costs of investigation and defense and reasonable attorneys' fees), whether or not

involving a third-party Claim (collectively, “**Damages**”) which, directly or indirectly, arise out of, result from or relate to:

- (i) any untruthfulness or inaccuracy or breach of any representation or warranty made by any of Seller and the Seller Parties in this Agreement or any Ancillary Document;
- (ii) any breach or non-performance by any of Seller and the Seller Parties of any of its covenant or obligation contained in this Agreement or any the Ancillary Document;
- (iii) any annual certification fee or monthly integration costs due to any E-Commerce Platform that pertains to any period prior to Closing, whether any such amount becomes due or payable prior to or after Closing;
- (iv) the Retained Liabilities;
- (v) Seller failing to file its Tax returns in accordance with Section 3.4 (such Damages to include any additional Taxes, interest, penalties and legal and accounting costs paid or incurred by Purchaser);
- (vi) any Successor Taxes or other Taxes of Seller (including resulting from any Liens for Taxes on any of the Purchased Assets);
- (vii) any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for or on behalf of Seller;
- (viii) any misclassification of a person performing services for Seller as an independent contractor rather than as an employee; and
- (ix) any Claim pursuant to Section 8.10(e).

(b) Notwithstanding anything contained herein, in respect of the indemnification obligations contained in Sections 9.2(a)(i) relating to any Seller Party Several Representations, (i) Paul and Paul Holdco shall not be liable to indemnify Purchaser if the Damages in question arise out of, result from or relate solely to any untruthfulness or inaccuracy or breach of any Seller Party Several Representations made by Carson or Carson Holdco, and (ii) Carson and Carson Holdco shall not be liable to indemnify Purchaser if the Damages in question arise out of, result from or relate solely to any untruthfulness or inaccuracy or breach of any Seller Party Several Representations made by Paul or Paul Holdco.

(c) Notwithstanding anything to the contrary contained herein, for purposes of determining the amount of Damages that are the subject matter of a claim for indemnification or reimbursement hereunder, each representation and warranty in this Agreement shall be read without regard and without giving effect to the term “material”, “in all material respects”, “Material Adverse Effect” or similar phrases contained in such representation or warranty which has the effect of making such representation and warranty less restrictive, and all specified dollar thresholds shall be deemed to be deleted therefrom (in each case as if such word or words were deleted from such representation and warranty), except where the provisions of this Agreement require a list of items above a specified dollar threshold.

9.3 Indemnification of Seller

Purchaser agrees to indemnify, defend and hold harmless Seller, the Seller Parties, their respective Affiliates and their respective officers, directors, managers, employees, members, partners, stockholders, successors and assigns (collectively, the “**Seller Indemnified Parties**”) from and against any and all Damages incurred or suffered by such Seller Indemnified Parties which, directly or indirectly, arise out of, result from or relate to

- (a) any untruthfulness, inaccuracy or breach of any representation or warranty made by Purchaser or Purchaser Parent in this Agreement or any Ancillary Document;
- (b) any breach or non-performance by Purchaser or Purchaser Parent of any covenant or obligation of Purchaser or Purchaser Parent contained in this Agreement or any Ancillary Document; or
- (c) the Assumed Liabilities.

9.4 Limit on Indemnity

(a) An Indemnified Party shall not be entitled to require payment of any amount by the Indemnifying Party on the indemnities contained in Sections 9.2(a)(i), 9.2(a)(ii), 9.3(a) or 9.3(b) unless and until the aggregate amount of all Damages suffered or incurred by the Indemnified Party exceeds \$50,000 (the “**Threshold Amount**”). After the aggregate amount of all such Damages exceeds the Threshold Amount, the Indemnified Party shall be entitled to require payment on such indemnities to the full extent, from the first dollar of such Damages, without regard to the Threshold Amount.

(b) Subject to Section 9.4(d), the maximum liability of Seller or the Seller Parties for Damages under or in respect of the indemnification obligations due to breach of the IP Representations shall not exceed, and shall be limited to, an amount equal to fifty percent (50%) of the Purchase Price actually paid by Purchaser to Seller (“**IP Indemnity Cap**”).

(c) Subject to Sections 9.4(b) and 9.4(d), the maximum liability of Seller or each Seller Party for Damages under or in respect of the indemnification obligations contained in Sections 9.2(a)(i), or of Purchaser for Damages under or in respect of the indemnification obligations contained in Section 9.3(a), shall not exceed, and shall be limited to, an amount equal to \$3,200,000 (the “**General Indemnity Cap**”).

(d) Notwithstanding any other provision of this Agreement, the Threshold Amount, the IP Indemnity Cap and the General Indemnity Cap shall have no application to any Claim to recover Damages based on (i) any untruthfulness, inaccuracy or breach of any Fundamental Representation, (ii) any untruthfulness, inaccuracy or breach of any other representation or warranty of Seller, the Seller Parties or Purchaser, as the case may be, in this Agreement, as a result of or arising directly or indirectly out of or in connection with the willful breach by, or fraud, fraudulent misrepresentation or wilful misconduct of, such Party.

(e) An Indemnified Party is not entitled to double recovery for any Damages even though they may have resulted from the breach, inaccuracy or failure to perform of more than one of the representations, warranties, covenants and obligations in this Agreement and any other Ancillary Document.

(f) Nothing in this Agreement in any way restricts or limits the general obligation at Law of an Indemnified Party to mitigate any loss which it may suffer or incur by reason of the breach, inaccuracy or failure to perform of any representation, warranty, covenant or obligation of the Indemnifying Party under this Agreement.

9.5 Indemnity Holdback

(a) On Closing, Purchaser shall withhold an amount equal to \$1,000,000 (the “**Indemnity Holdback**”) out of the Purchase Price and shall hold such amount for a period ending on the later of: (i) eighteen (18) month period following the Closing Date (the “**Indemnity Holdback Period**”), or (ii) if a Purchaser Indemnified Party makes a Claim (an “**Unresolved Claim**”) that is unresolved or undisposed at the end of the Indemnity Holdback Period, until such Claim is finally resolved or disposed. The Indemnity Holdback shall constitute partial security for the benefit of Purchaser (on behalf of itself or any other Purchaser Indemnified Party) with respect to any Claim pursuant to the indemnification obligations of Seller and the Seller Parties under this Agreement. Seller and the Seller Parties will not receive interest or other earnings on the Indemnity Holdback. Neither the Indemnity Holdback (including any portion thereof) nor any beneficial interest therein may be pledged, subjected to any Lien, sold, assigned or transferred by Seller or the Seller Parties or be taken or reached by any legal or equitable process in satisfaction of any debt or other Liability of Seller or the Seller Parties, in each case prior to the distribution of the Indemnity Holdback to Seller in accordance with Section 9.5(c).

(b) Seller acknowledges that, in the event of a breach of the provisions by Seller or the Seller Parties contained in this Agreement, or in the event that Purchaser is entitled to payment pursuant to Section 3.8(d) or this Article 9, in each case in the reasonable advice of counsel to the Purchaser Indemnified Parties, Purchaser shall have the right to set-off any Damages suffered by Purchaser Indemnified Parties (estimated reasonably and in good faith by Purchaser) that the Purchaser Indemnified Parties have a right to seek indemnification for under this Agreement, from the Indemnity Holdback and any other amounts owing to the Seller under this Agreement, including any amounts owing under the Reverse Earn-Out Notes in accordance with Section 3.9.

(c) Upon the later of (i) the expiry of the Indemnity Holdback Period, or (ii) the resolution of an Unresolved Claim, Purchaser shall release and pay any unused portion of the Indemnity Holdback to Seller by wire transfer of immediately available funds to an account specified in writing by Seller at least three (3) Business Days in advance. Notwithstanding anything to the contrary contained in this Agreement, if any Claim for Damages is disputed by Seller, Purchaser will be entitled to withhold the amount of such disputed Damages from any payment required to be made to the Seller hereunder until such Dispute is finally settled or resolved.

9.6 Notice of Claim

(a) A Purchaser Indemnified Party or Seller Indemnified Party that may be entitled to make a Claim for indemnification under this Agreement (the “**Indemnified Party**”), shall give written notification to the Party from which indemnification is sought (the “**Indemnifying Party**”) of such Claim (a “**Notice of Claim**”) promptly upon becoming aware of the Claim, but in no event later than the relevant date, if any, specified in Section 9.1. The Notice of Claim shall specify whether the Claim arises as a result of a Claim by a Person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and

shall also specify with reasonable particularity (to the extent that the information is available), the factual basis for the Claim and a reasonable estimate of the amount of the Claim.

(b) If an Indemnified Party fails to provide the Indemnifying Party with a Notice of Claim promptly as required by Section 9.6(a), the Indemnifying Party shall be relieved of the obligation to pay Damages to the extent it can show that it was prejudiced in its defence of the Claim or in proceeding against a third party who would have been liable to it by the fact of the delay, but the failure to provide such Notice of Claim promptly shall not otherwise release the Indemnifying Party from its obligations under this Article 9.

(c) If the date by which a Notice of Claim must be given as set out in Section 9.1 in respect of a breach of representation and warranty has passed without any Notice of Claim having been given to the Indemnifying Party, then the related Claim shall be forever extinguished, notwithstanding that by the date specified in Section 9.1 the Indemnified Party did not know, and in the exercise of reasonable care could not have known, of the existence of the Claim.

9.7 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have sixty (60) days to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both Parties agree at or prior to the expiration of such sixty (60)-day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim, failing which the matter shall be referred to binding arbitration in accordance with Section 11.4(b).

9.8 Third Party Claims

(a) The Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of any Third Party Claim for damages and if the Indemnifying Party assumes control, it shall reimburse the Indemnified Party for all of the Indemnified Party's out-of-pocket expenses prior to the time the Indemnifying Party assumed control. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim, provided that if the Indemnifying Party is Seller and the Seller Principals, then they shall not settle any Claim without the prior written consent of Purchaser and Purchaser Parent, and to retain counsel to act on its behalf as may be reasonably satisfactory to the Indemnified Party, provided further that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the named parties to any Action or Proceeding include both the Indemnifying Party and the Indemnified Party and representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate due to actual or potential differing interests between them (such as the availability of different defences). If the Indemnifying Party assumes the defense of an Action or Proceeding it will be conclusively established for purposes of this Agreement that the Claims made in that Action or Proceeding are within the scope of and subject to indemnification, if and to the extent the Indemnifying Party is unsuccessful, in full or in part, in its defense of such Action or Proceeding. If notice is given to an Indemnifying Party of the commencement of any Action or Proceeding and the Indemnifying

Party does not, within twenty (20) days after the Indemnified Party's notice is given, give notice to the Indemnified Party of its election to assume the defense of such Action or Proceeding, the Indemnifying Party will be bound by any determination made in such Action or Proceeding or any compromise or settlement effected by the Indemnified Party.

(b) If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, then subject to Section 9.8(c), the Indemnified Party shall have the exclusive right to contest, settle or pay the amount claimed, and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

(c) Whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnifying Party shall not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed; provided, however, that the liability of the Indemnifying Party shall be limited to the proposed settlement amount if any such consent is not obtained for any reason.

(d) Notwithstanding Sections 9.8(b) and 9.8(c), if the Indemnified Party is any of the Purchaser Indemnified Parties, then the Indemnifying Party shall not be permitted to assume control, directly or indirectly, of the negotiation, settlement or defence of the Third Party Claim without the written consent of Purchaser if:

- (i) such Third Party Claim seeks non-monetary or equitable relief;
- (ii) there is a reasonable probability that such Third Party Claim would result in monetary damages or payments in excess of the amount for which the Indemnifying Party is obligated to indemnify the Indemnified Party pursuant to this Article 9;
- (iii) such Third Party Claim can reasonably be expected to negatively impact Purchaser's or any of its Affiliates' public image or reputation in a material manner;
- (iv) such Third Party Claim involves criminal liability, regulatory investigation, or sanction; or
- (v) such Third Party Claim is by any of the 50 largest Customers of the Purchased Business listed in Schedule 4.21 or any material customer of an Affiliate of Purchaser.

(e) If any Third Party Claim is of a nature such that the Indemnified Party is required by applicable Law or Order of any Governmental or Regulatory Body having jurisdiction, or it is necessary in the reasonable view of the Indemnified Party acting in good faith and in a commercially reasonable manner in respect of: (i) a Third Party Claim by a Customer relating to the Purchased Business or the Purchased Assets; or (ii) a Third Party Claim relating to any Contract which is essential to the ongoing operations of the Purchased Business or the Purchased Assets or any material part thereof by a reasonable and prudent operator in substantially the manner in which it has heretofore operated, in order to avoid material damage to the relationship between the Indemnified Party and any of its major Customers or major suppliers or to preserve the rights of the Indemnified Party under such an essential Contract, to

make a payment to any Person (a “**Third Party**”) with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under such Third Party Claim, as finally determined, is less than the amount which was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party.

(f) The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available). The Indemnified Party shall take such action as the Indemnifying Party may reasonably request to avoid, dispute, resist, appeal, compromise, defend or mitigate any Claim which may give rise to a Claim against the Indemnifying Party under this Agreement or any matter which may give rise to such a Claim on the basis that it shall be indemnified by the Indemnifying Party as to all reasonable costs and expenses which the Indemnified Party may reasonably incur by reason of such action. For the purpose of enabling the Indemnifying Party to remedy the breach or to mitigate or otherwise determine the amount of any such Claim, the Indemnified Party shall make or procure to be made available to the Indemnifying Party or its duly authorised agents on not less than one Business Day's notice during normal business hours copies of the relevant books of account, records and correspondence of the Purchased Business and/or the Purchased Assets pertaining to the period prior to Closing for the purpose of enabling the Indemnifying Party to ascertain or extract any information relevant to the Claim.

(g) If the Indemnifying Party notifies the Indemnified Party that it does not dispute its liability to the Indemnified Party with respect a Third Party Claim under this Article 9 or fails to notify the Indemnified Party within twenty (20) days of its receipt of the applicable Notice of Claim that it disputes its liability with respect thereto, the Indemnified Party's Damages arising from any such Third Party Claim shall, subject to the limitations specified in this Article 9, be deemed a liability of the Indemnifying Party and the Indemnifying Party shall, subject to the provisions of this Article 9, pay the amount of such Damages to the Indemnified Party on demand following the final determination thereof. If the Indemnifying Party has timely disputed its liability with respect to such Third Party Claim, the Indemnifying Party and the Indemnified Party shall proceed to resolve the Dispute in accordance with 11.4.

9.9 Exclusive Remedy

Except as otherwise provided in this Agreement, from and after Closing, the indemnities provided in Sections 9.2 and 9.3 will constitute the only remedy of the Purchaser Indemnified Parties or the Seller Indemnified Parties, respectively, against a Party in respect of a breach of any representation, warranty, covenant or agreement of that Party under this Agreement. However, if after Closing a Party makes a Claim for indemnification in accordance with Section 9.2 and 9.3, as the case may be, and the other Party refuses to make payment in respect of any Damages suffered or incurred by the Party making the Claim or otherwise provide satisfaction in respect of that Claim, then the Party making the Claim for indemnification may bring an Action or Proceeding to seek a remedy for that refusal. Nothing in this Agreement shall prevent any Party from commencing litigation to compel specific performance or obtain other equitable remedies.

9.10 Adjustment to Purchase Price

Any payment made by Seller pursuant to this Article 9 shall constitute a reduction in the Purchase Price and any payment made by Purchaser pursuant to this Article 9 shall constitute an increase in the Purchase Price. In either case, each of Seller and Purchaser shall, within a reasonable time of payment and receipt of such payment, as applicable, and in any event within two (2) months of such payment, request all amendments to its Tax Returns as may be necessary to reflect the foregoing.

ARTICLE 10 TERMINATION

10.1 Termination Events

This Agreement may, by a written notice given prior to or at the Closing, be terminated:

- (a) by Purchaser or Purchaser Parent if a material breach of any provision of this Agreement has been committed by any of Seller and the Seller Parties and such breach has not been waived by Purchaser and Purchaser Parent on or before the Closing Date;
- (b) by Seller or the Seller Parties if a material breach of any provision of this Agreement has been committed by Purchaser or Purchaser Parent and such breach has not been waived by Seller and the Seller Parties on or before the Closing Date;
- (c) by Purchaser or Purchaser Parent if any of the conditions in Section 7.2 has not been satisfied as of the Closing Date or if satisfaction of such a condition is or becomes impossible (other than through the failure of Purchaser to comply with its obligations under this Agreement) and Purchaser or Purchaser Parent has not waived such condition on or before the Closing Date;
- (d) by Seller and the Seller Parties if any of the conditions in Section 7.3 has not been satisfied as of the Closing Date or if satisfaction of such a condition is or becomes impossible (other than through the failure of any of Seller and the Seller Parties to comply with his or its obligations under this Agreement), and Seller and the Seller Parties have not waived such condition on or before the Closing Date;
- (e) by Purchaser, pursuant to Section 8.5;
- (f) by mutual consent of the Parties; and
- (g) by Purchaser and Purchaser Parent, on the one hand, or Seller and the Seller Parties, on the other hand, if the Closing has not occurred (other than through the failure of any Party seeking to terminate this Agreement to comply fully with its obligations under this Agreement) on or before the Outside Date.

10.2 Effect of Termination

Each Party's right of termination under Section 10.1 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. If this Agreement is terminated pursuant to Section 10.1, all further obligations of the Parties under this Agreement will terminate, except that the obligations in Section 8.11(a)(i) (but only as they relate to the confidentiality of this Agreement and the transactions contemplated herein), and in Article 9, this Section 10.2 and Article 11 (other than Section 11.2) will survive; provided, however, that if this Agreement is terminated by a Party because of the breach of the Agreement by the other Party or because one or more of the conditions to the terminating Party's obligations under this Agreement is not satisfied as a result of the other Party's failure to comply with its obligations under this Agreement, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired. If this Agreement is terminated by Seller pursuant to Sections 10.1(b) or 10.1(d), Purchaser shall reimburse Seller for all reasonable costs and expenses incurred by Seller in connection with the engagement of RSM LLP by Seller which was done at the request of Purchaser prior to the Closing Date.

ARTICLE 11 MISCELLANEOUS

11.1 Expenses

Each Party shall pay all costs and expenses incurred or to be incurred by it in negotiating and preparing this Agreement and in closing and carrying out the transactions contemplated by this Agreement.

11.2 Further Assurances

At any time and from time to time after the Closing Date at the request of Purchaser, and without further consideration, Seller and the Seller Parties will execute and deliver such other instruments of sale, transfer, conveyance, assignment and confirmation and take such other action as Purchaser may reasonably deem necessary or desirable for the purposes of giving effect to this Agreement, including such other instruments of sale, transfer, conveyance, assignment, confirmation, certificates and other instruments as may be reasonably requested in order to more effectively transfer, convey and assign the Purchased Assets, deliver any Reverse Earn-Out Payment Shares to Seller, and to effectuate the transactions contemplated herein.

11.3 Notices

All notices, requests, demands and other communications required or permitted to be given hereunder shall be in writing and shall be given personally, sent by email or sent by prepaid air courier or certified, registered or express mail, postage prepaid. Any such notice shall be deemed to have been given (a) when received, if delivered in person, sent by email or sent by prepaid air courier or (b) five Business Days following the mailing thereof, if mailed by certified first class mail, postage prepaid, return receipt requested, in any such case as follows (or to such other address or addresses as a Party may have advised the other in the manner provided in this Section 11.3):

- (a) if to Seller or the Seller Parties:

Archetype Themes Inc.

Attention: Carson Shold, Chief Technical Officer
Email: [Redacted – Personal Information]

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

WeirFoulds LLP
66 Wellington Street West,
Suite 4100, P.O. Box 35, TD Bank Tower,
Toronto, Ontario M5K 1B7

Attention: Rochelle Perera
Email: rperera@weirfoulds.com

(b) if to Purchaser or Purchaser Parent:

WeCommerce Holdings Ltd.
#101 - 524 Yates Street,
Victoria, British Columbia,
Canada V8W 1K8

Attention: Alex Persson
Email: [Redacted – Personal Information]

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

Davies Ward Phillips & Vineberg LLP
155 Wellington Street West
Toronto, ON M5V 3J7

Attention: Patricia Olasker and Zain Rizvi
Email: polasker@dwpv.com and zrizvi@dwpv.com

11.4 Dispute Resolution

(a) In the event of any Dispute, a written notice of dispute (a “**Notice of Dispute**”) shall be delivered by a Party to the other Party to such Dispute in accordance with the notice provisions of this Agreement. Within thirty (30) days after delivery of a Notice of Dispute, the receiving Party shall deliver a response (“**Response**”) to the first Party. The Notice of Dispute and Response shall each include a statement of that Party’s position and a summary of the arguments supporting that position. As soon as possible after the Response has been delivered, a representative of each of the Parties, who has full authority to settle the dispute, shall meet at mutually acceptable times and places as often as they consider necessary, to make efforts in good faith to resolve the disputed matter by amicable negotiations, within the lesser to occur of thirty (30) days or three such meetings, whichever is less (the “**Negotiation Period**”) after the Response was delivered. The negotiations shall be confidential and shall be conducted on a “without prejudice” basis. Notwithstanding the foregoing, at any time following the delivery of the Response, either Party may refer the Dispute immediately to arbitration under Section 11.4(b) by delivering to the other Party and to the International Centre for Dispute Resolution Canada (the “**ICDR Canada**”) a notice that it is referring the Dispute to arbitration (a “**Notice of**

Arbitration") in the form required by the ICDR Canada's Canadian Arbitration Rules that are in effect at the time of delivery of the Notice of Arbitration (the "**ICDR Rules**"). No Party shall be required to participate in the negotiations specified by this Section 11.4(b) if a limitation period relating to a right of such Party which is the subject matter of or is related to the Dispute, would expire during the Negotiation Period or within ten (10) days thereafter.

(b) Any Dispute between the Parties shall be finally and conclusively determined, with no right of appeal whatsoever (absent fraud) whether based upon questions of law, fact, mixed fact and law, or otherwise, by confidential arbitration administered by ICDR Canada in accordance with the ICDR Rules. However, the Parties expressly agree that the Canadian Expedited Procedures in the ICDR Rules shall not apply to any arbitration commenced hereunder. Unless otherwise agreed to by the Parties in writing, the arbitral tribunal presiding over any arbitration commenced hereunder shall be comprised of one arbitrator mutually agreed upon by Seller and Seller Principal, on the one hand, and Purchaser and Purchaser Parent, on the other hand, and failing such agreement, determined by the President of ICDR Canada in accordance with the ICDR Rules. The seat of the arbitration shall be the City of Victoria, in the province of British Columbia, and the law of the arbitration shall be the laws of British Columbia. The language of the arbitration shall be English. The award of the arbitral tribunal shall be accompanied by written reasons. Except as may be required by applicable Law, neither a Party nor an arbitrator may disclose the existence, content, process or results of any arbitration hereunder, or any of the evidence, including any documents and oral or written testimony, disclosed in it, without the prior consent of both Parties. Notwithstanding the foregoing, any Party may commence an Action or Proceeding before any court of competent jurisdiction to enforce an award of the arbitral tribunal rendered pursuant to this Section 11.4(b).

11.5 Publicity

Except as may be required to comply with the requirements of any Law, in each case in the reasonable advice of counsel to such Party, and except to the extent that Purchaser or Purchaser Parent reasonably determines disclosure is required in order to meet continuous disclosure obligations under applicable securities Laws, the requirements of any stock exchange or similar Governmental or Regulatory Body (provided that Purchaser or Purchaser Parent shall provide a copy of the disclosure to Seller or the Seller Principals as soon as practicable), no public release or announcement concerning this Agreement or the transactions contemplated by this Agreement shall be made by any Party without advance approval thereof as to form and content by Purchaser Parent. Seller and the Seller Parties shall consult with Purchaser before contacting Customers of the Purchased Business in relation to the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, Seller shall provide such reasonable cooperation as may be required by Purchaser to inform the Customers about Purchaser's purchase of the Purchased Business.

11.6 Amendment

This Agreement may be amended, superseded, cancelled, renewed or extended, and the terms hereof may be waived, only by a written instrument signed by the Parties or, in the case of a waiver, by the Party waiving compliance.

11.7 Remedies

No remedy made available by any of the provisions of this Agreement is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall

be in addition to every other remedy given hereunder or now or hereafter existing at Law or in equity. The Parties agree and acknowledge that money damages may not be an adequate remedy for any breach of any of the provisions of this Agreement and that a Party may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive relief in order to enforce or prevent any violations of the provisions of this Agreement. Each Party hereby waives any requirement that the other Party post a bond or other security as a condition to receiving injunctive relief hereunder.

11.8 Binding Effect; No Assignment

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement may not be assigned by any Party without the prior written consent of the other Party except by operation of Law and any other purported assignment shall be null and void.

11.9 No Third Party Beneficiaries

Nothing in this Agreement is intended to confer any rights or remedies, whether express or implied, on any Persons other than the Parties and their successors and permitted assigns.

11.10 Counterparts

This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof each signed by less than all, but together signed by all, of the Parties hereto.

(The remainder of this page is intentionally left blank; signature page follows.)

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

**ARCHETYPE THEMES LIMITED
PARTNERSHIP**, by its general partner,
**WECOMMERCE GENERAL PARTNER
LTD.**

by (signed) "Christopher Sparling"

Name: Christopher Sparling

Title: Director

by (signed) "Alexander Persson"

Name: Alexander Persson

Title: Director

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

WECOMMERCE HOLDINGS LTD.

by (signed) "Christopher Sparling"

Name: Christopher Sparling

Title: Chief Executive Officer

(signed) "Alexander Persson"

Name: Alexander Persson

Title: President and Interim Chief
Financial Officer

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

ARCHETYPE THEMES INC.

by (signed) "Carson Shold"

Name: Carson Shold

Title: Chief Technology Officer

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

2612213 ONTARIO INC.

by (signed) "Carson Shold"

Name: Carson Shold

Title: President

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

(signed) "Carson Shold"

Carson Shold

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

2612207 ONTARIO INC.

by (signed) "Paul Pritchard"

Name: Paul Pritchard

Title: President

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

(signed) "Paul Pritchard"

Paul Pritchard

EXHIBIT A
DISCLOSURE LETTER

[Redacted – Commercially Sensitive]

EXHIBIT B
SAMPLE WORKING CAPITAL STATEMENT

[Redacted – Commercially Sensitive]

EXHIBIT C
SAMPLE EBITDA CALCULATIONS

[Redacted – Commercially Sensitive]

EXHIBIT D
TERRITORY FOR RESTRICTIVE COVENANTS

[Redacted – Commercially Sensitive]

EXHIBIT E
FORM OF REVERSE EARN-OUT NOTE

[Redacted – Commercially Sensitive]

EXHIBIT F
FORM OF SELLER PRINCIPAL EMPLOYMENT AGREEMENT

[Redacted – Commercially Sensitive]

EXHIBIT G
FORM OF INDEPENDENT CONTRACTOR AGREEMENT

[Redacted – Commercially Sensitive]

EXHIBIT H
FORM OF FOUNDER IP ASSIGNMENT AGREEMENT

[Redacted – Commercially Sensitive]

EXHIBIT I
FORM OF INVENTION ASSIGNMENT AGREEMENT

[Redacted – Commercially Sensitive]