

ACQUISITION AGREEMENT

THIS AGREEMENT is dated the 4th day of November, 2021.

B E T W E E N:

HIGHMARK INNOVATIONS INC., a corporation incorporated under the laws of the Province of Ontario (the “**Company**”)

- and -

2845009 ONTARIO INC., a corporation incorporated under the laws of the Province of Ontario (“**Subco**”)

- and -

STORMCROW HOLDINGS CORP., a corporation incorporated under the laws of the Province of Ontario (the “**Purchaser**”)

WHEREAS on December 10, 2021, the Purchaser and the Company entered into a letter of intent (the “**Letter of Intent**”) contemplating the acquisition by the Purchaser of all of the issued and outstanding common shares of the Company (the “**Highmark Shares**”) from the holders thereof in exchange for the issuance by the Purchaser to such holders of Consolidated Common Shares (as herein defined), as a reverse takeover of the Purchaser by the shareholders of the Company (the “**Acquisition**”);

AND WHEREAS the Company and the Purchaser intend to effect the Acquisition by way of the Amalgamation (as herein defined);

AND WHEREAS prior to the completion of the Acquisition, the Purchaser proposes to complete the Consolidation (as herein defined) of its issued and outstanding common shares (the “**Pre-Consolidation Common Shares**”) and other matters set out herein;

AND WHEREAS the Purchaser held the Meeting (as herein defined) on August 4, 2021 during which Meeting the shareholders of the Purchaser approved the Meeting Matters (as herein defined);

AND WHEREAS it is the express intention of the parties hereto to enter into this acquisition agreement and to effect the transactions contemplated hereof;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein contained and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

In this Agreement (including the preamble, recitals and each Schedule hereto), the following terms have the meanings ascribed thereto as follows:

- 1.01 “**Acquisition**” has the meaning given to that term in the recitals hereof.
- 1.02 “**Act**” means the *Securities Act* (Ontario).
- 1.03 “**Affiliate**” has the meaning specified in Policy 1.1 – *Interpretation* of the TSXV Corporate Finance Manual on the date of this Agreement.
- 1.04 “**Agents**” means Beacon Securities Limited, PI Financial Corp. and Industrial Alliance.
- 1.05 “**Agreement**” means this Agreement and any instrument supplemental or ancillary hereto; and the expressions “Article”, “section”, and “subsection” followed by a number means and refers to the specified Article, section or subsection of this Agreement.
- 1.06 “**Amalco**” means the amalgamated entity to be formed as a result of the Amalgamation under the corporate name of “Highmark Innovations Inc.”
- 1.07 “**Amalco Common Shares**” means the common shares in the capital of Amalco.
- 1.08 “**Amalgamating Parties**” means the Company and Subco.
- 1.09 “**Amalgamation**” means the amalgamation of Subco and the Company proposed in accordance with the terms of the Amalgamation Agreement.
- 1.10 “**Amalgamation Agreement**” means the amalgamation agreement to be entered into between the Purchaser, Subco and the Company pursuant to the terms of this Agreement to give effect to the Amalgamation, substantially in the form set out in Schedule “A”.
- 1.11 “**Ancillary Agreements**” means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.
- 1.12 “**Applicable Law**” means any domestic statute, law (including the common law), ordinance, rule, regulation, restriction, by-law, order, or any consent, exemption, approval or licence of any Governmental Authority, including applicable securities laws and the rules and policies of the TSXV, that (as the context requires) applies in whole or in part to the Acquisition, the Company, the Purchaser or their respective assets.
- 1.13 “**Assets**” means the property and assets of the Company or the Purchaser, as the case may be, as a going concern, of every kind and description and wheresoever situated.
- 1.14 “**Authorizations**” means licences, certificates, approvals, consents, notices, clearances, authorizations, permits and supplements or amendments thereto required by Applicable Laws.

- 1.15 “**BrainFX**” means BrainFX Inc., a company incorporated under the laws of the province of Ontario, and a wholly-owned subsidiary of the Company.
- 1.16 “**Bridge Loan**” means the secured loan provided by Chris Schnarr, Glenn Schnarr and eSpectrum Solutions Inc. to the Company in the principal amount of \$2,300,000, having an interest rate of 9% and maturing on the earlier to occur of (i) May 11, 2023, (ii) such other date as the lenders and the Company may mutually agree, and (iii) the date on which the agent for the lenders under the Bridge Loan demands repayment following the occurrence of an event of default thereunder.
- 1.17 “**Business**” means the business of the Company, being the development and clinical application of software, technology and services focusing on human neurological and psychological function.
- 1.18 “**Business Day**” means any day, other than a Saturday, Sunday or statutory or civic holiday in the Province of Ontario.
- 1.19 “**Certificate**” means the certificate of amalgamation issued by the Director in respect of the Amalgamation.
- 1.20 “**Certificate of Amendment**” means the one or more certificate(s) of amendment issued pursuant to the OBCA in respect of the Consolidation and Name Change, respectively.
- 1.21 “**Claims**” means any suit, action, dispute, civil or criminal litigation, claim, arbitration or legal, administrative or other proceeding or governmental investigation, including appeals and applications for review.
- 1.22 “**Closing**” means the completion of the transactions contemplated herein on the Effective Date.
- 1.23 “**Company**” has the meaning given to the term in the preamble hereof.
- 1.24 “**Company’s Financial Statements**” means the Company’s audited financial statements for the fiscal years ended December 31, 2020 and 2019, and the interim reviewed financial statements for the three- and six-month period ended June 30, 2021.
- 1.25 “**Compensation Options**” means those compensation options issued to the Agents by Highmark, exercisable for Highmark Shares, in such number and having such exercise prices, expiry dates, and other material terms, as are set forth in Schedule 4.10.
- 1.26 “**Complex Injury**” means Complex Injury Rehab Inc., a company incorporated under the laws of the province of Ontario, which will become a wholly-owned subsidiary of Highmark on the Effective Date.
- 1.27 “**Consolidated Common Shares**” means the issued and outstanding common shares of the Purchaser upon the completion of the Consolidation.

- 1.28 “**Consolidation**” means the proposed consolidation of the Pre-Consolidation Common Shares on the basis of six (6) Pre-Consolidation Common Shares for every one (1) Post-Consolidation Common Share of the Purchaser, or such other ratio as may be required by the TSXV and approved by the Parties, that is to be effected prior to the Acquisition. Each fractional Post-Consolidation Common Share (or any other security effected by the Consolidation) shall be rounded down to the nearest whole number of Post-Consolidation Common Shares or other securities, as applicable, and no cash payment or other form of consideration will be payable or owing in lieu thereof).
- 1.29 “**CPC**” has the meaning ascribed thereto in the CPC Policy.
- 1.30 “**CPC Policy**” means Policy 2.4 - *Capital Pool Companies* of the TSXV.
- 1.31 “**Debenture Subscription Receipts**” means the unsecured subordinated convertible debenture receipts issued pursuant to the Debenture Subscription Receipts Indenture, convertible into the Highmark Debentures upon satisfaction of the Escrow Release Conditions.
- 1.32 “**Debenture Subscription Receipts Indenture**” means the subscription receipts indenture entered into between Highmark, the Purchaser, the Agents, and TSX Trust Company, as indenture agent, providing for the issuance of the Debenture Subscription Receipts.
- 1.33 “**Director**” means the Director appointed under section 278 of the OBCA.
- 1.34 “**Effective Date**” means the effective date of the Amalgamation as evidenced on the Certificate.
- 1.35 “**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date.
- 1.36 “**Escrow Release Conditions**” has, with respect to the Unit Subscription Receipts, the meaning assigned thereto in the Unit Subscription Receipts Indenture, and with respect to the Debenture Subscription Receipts, the meaning assigned thereto in the Debenture Subscription Receipts Indenture.
- 1.37 “**Exchange Ratio**” means 1.40235.
- 1.38 “**Filing Statement**” means the filing statement of the Purchaser prepared and to be filed in accordance with the CPC Policy and the other requirements of the TSXV for the Purchaser’s Qualifying Transaction, including all schedules appended thereto.
- 1.39 “**Governmental Authority**” means and includes, without limitation, any national, federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

- 1.40 **“Highmark Closing Documents”** means the documents required to be delivered to the Purchaser by the Company pursuant to Section 10.02.
- 1.41 **“Highmark Debentures”** means the 7.5% unsecured convertible subordinated debentures of Highmark due May 2023 issuable upon the automatic exchange of the Debenture Subscription Receipts upon satisfaction of the Escrow Release Conditions, in such principal amount as is set forth on Schedule 4.10.
- 1.42 **“Highmark Disclosed Information”** means all information provided in writing by, or on behalf of, the Company in the Filing Statement, the Stormcrow Circular, the press releases of the Purchaser reviewed and approved by the Company and the correspondence between the Purchaser and TSXV in connection with the Purchaser’s Qualifying Transaction reviewed and approved by the Company.
- 1.43 **“Highmark Health”** means Highmark Health Mississauga Inc, a corporation existing under the laws of the Province of Ontario, and which will become a wholly-owned subsidiary of Highmark on the Effective Date.
- 1.44 **“Highmark Non-Executive Notes”** means the secured promissory notes in the aggregate principal amount of \$150,000 issued by the Company to certain non-executive shareholders of Highmark in October 2019 bearing interest at 12%, and an outstanding loan in favour of Venbridge Limited Partnership pursuant to a loan agreement dated December 16, 2020.
- 1.45 **“Highmark Options”** means the incentive stock options to purchase Highmark Shares issued pursuant to the Highmark Stock Option Plan, in such number and having such exercise prices, expiry dates, and other material terms, as are set forth in Schedule 4.10.
- 1.46 **“Highmark Shares”** has the meaning given to the term in the recitals hereof.
- 1.47 **“Highmark Stock Option Plan”** means the amended and restated incentive stock option plan of Highmark adopted by its board of directors on September 24, 2020.
- 1.48 **“Highmark Warrants”** means those share purchase warrants exercisable for Highmark Shares issued by the Company, in such number and having such exercise prices, expiry dates, and other material terms, as are set forth in Schedule 4.10.
- 1.49 **“IFRS”** means International Financial Reporting Standards.
- 1.50 **“Intellectual Property”** means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever.
- 1.51 **“Leased Premises”** means each premises of the Company which the Company occupies as tenant.

- 1.52 “**Letter of Intent**” has the meaning given to the term in the recitals hereof.
- 1.53 “**Lien**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation.
- 1.54 “**Listing Transaction**” means the (a) Consolidation; (b) the Amalgamation; and (c) the Acquisition, collectively.
- 1.55 “**Material Adverse Effect**” means any change, event, violation, circumstance, development or effect that is materially adverse to the business, Assets, capitalization, liabilities (contingent or otherwise), condition (financial or otherwise), prospects or results of operations of the Company, Subco and/or the Purchaser, as the case may be, and their subsidiaries, taken as a whole, whether or not arising in the ordinary course of business, provided that none of the following (or any result, occurrence, fact, state of facts, event, circumstance, condition, change or effect resulting from, in connection with or attributable to any of them) will, in each case, be deemed to constitute a “Material Adverse Effect” or be considered in determining whether a “Material Adverse Effect” has occurred:
- (a) any failure by the Company, any of its subsidiaries, the Assets or the Business to meet projections or forecasts or revenue or earnings predictions for any period ending on or after the date hereof;
 - (b) any natural disaster, force majeure event, including the COVID-19 global pandemic, or any acts of terrorism, sabotage, military action or war (whether or not declared) or any escalation or worsening thereof;
 - (c) conditions generally affecting (I) the industry in which the Company participates (including, for greater certainty, changes proposed or made by any Governmental Authority to pricing, reimbursement rates or other terms applicable to the Business), or (II) the Canadian economy as a whole;
 - (d) general economic or political conditions or financing or the capital markets in general;
 - (e) the execution, delivery, announcement or pendency of this Agreement or the transactions contemplated hereby, the consummation of the transactions contemplated hereby, compliance with the terms of, the taking of any action or omission required by, this Agreement or in connection with the transactions contemplated hereby, or the taking of any action or omission requested, required or approved in writing by the Purchaser;
 - (f) any change in accounting requirements or principles (including IFRS), Applicable Laws or Authorizations (including those forming part of the Assets) or the interpretation thereof by any Governmental Authority,
 - (g) any act or omission of the Purchaser or any of its affiliates or any of their respective directors, officers, partners, shareholders, employees, agents, advisors or representatives, including any communication, action or omission by the Purchaser

of its plans or intentions with respect to the Company, any of its subsidiaries, any of the Assets and/or the Business; and

- (h) any action required to be taken under any Applicable Law or Authorization or any existing Authorization by which the Company or any affiliate (or any of their respective business or assets) is bound.
- 1.56 **“Meeting”** means the general and special meeting of the shareholders of the Purchaser, held on August 4, 2021 during which the shareholders of the Purchaser approved the Meeting Matters.
- 1.57 **“Meeting Matters”** means, *inter alia*, the following items presented for shareholder approval at the Meeting and passed by resolution of the shareholders therefor:
- (a) the Name Change;
 - (b) the Consolidation;
 - (c) the election of new directors of the Purchaser for the ensuing year upon completion of the Acquisition; and
 - (d) the change of the address of the registered office of the Purchaser to c/o Fasken, Bay Adelaide Centre, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6.
- 1.58 **“Name Change”** means the proposed change in the name of Stormcrow Holdings Corp. to “Highmark Interactive Inc.” or such other name as may be approved by the Company, to be effective at the time of the Closing.
- 1.59 **“OBCA”** means the *Business Corporations Act* (Ontario).
- 1.60 **“Parties”** means collectively, the Company, Subco and the Purchaser, and **“Party”** means any one of them.
- 1.61 **“Person”** includes an individual, corporation, partnership, joint venture, trust, unincorporated organization, the Crown or any agency or instrumentality thereof or any other juridical entity.
- 1.62 **“Post-Consolidation Stormcrow Options”** means the Stormcrow Options to be adjusted by the board of directors of the Purchaser (at or prior to the Closing) to give effect to the Consolidation.
- 1.63 **“Pre-Consolidation Common Shares”** has the meaning given to that term in the recitals hereof.
- 1.64 **“Purchaser”** has the meaning given to the term in the preamble hereof, and as the context requires, means Highmark Interactive Inc. or such other name as may be approved by the Company, upon completion of the Consolidation, Name Change and the Acquisition.
- 1.65 **“Purchaser and Subco Closing Documents”** means the documents required to be delivered to the Company by the Purchaser and Subco pursuant to Section 10.03.

- 1.66 **“Purchaser’s Financial Statements”** means the audited financial statements of the Purchaser consisting of the statement of financial position as at December 31, 2020 and 2019, and the statements of loss and comprehensive loss, changes in shareholders’ equity and cash flows for the year ended December 31, 2020 and the period from November 6, 2019 (incorporation) to December 31, 2019, and the unaudited financial statements for the three-and six-month period ending June 30, 2021, copies of which are incorporated by reference in the Filing Statement.
- 1.67 **“Qualifying Transaction”** has the meaning ascribed thereto in the CPC Policy.
- 1.68 **“Replacement Compensation Options”** means the compensation options to acquire Consolidated Common Shares to be issued by the Purchaser in exchange for the Highmark Compensation Options pursuant to the Acquisition.
- 1.69 **“Replacement Debentures”** means the 7.5% unsecured convertible subordinated debentures to be issued by the Purchaser in exchange for the outstanding Highmark Debentures pursuant to the Acquisition.
- 1.70 **“Replacement Options”** means options to purchase Consolidated Common Shares to be issued by the Purchaser in exchange for the outstanding Highmark Options pursuant to the Acquisition.
- 1.71 **“Replacement Shares”** means the Consolidated Common Shares to be issued by the Purchaser in exchange for the outstanding Highmark Shares pursuant to the Acquisition.
- 1.72 **“Replacement Warrants”** means common share purchase warrants to acquire Consolidated Common Shares to be issued by the Purchaser in exchange for the Highmark Warrants pursuant to the Acquisition.
- 1.73 **“SEDAR”** means the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval.
- 1.74 **“Stormcrow Circular”** means the management information circular of the Purchaser sent to shareholders of the Purchaser in connection with the Meeting.
- 1.75 **“Stormcrow Options”** means the options of the Purchaser exercisable for, in the aggregate, 2,610,000 Pre-Consolidation Common Shares which have been granted and are outstanding as at the date hereof.
- 1.76 **“Subco”** has the meaning given to the term in the preamble hereof.
- 1.77 **“Subco Common Shares”** means all of the outstanding common shares in the capital of Subco.
- 1.78 **“Subsidiaries”** means the Company’s wholly-owned subsidiaries, being BrainFX, as at the date hereof, and Complex Injury, and Highmark Health, on the Effective Date.

- 1.79 **“Target Loan”** means the secured loan in the amount of \$350,000 provided by the Purchaser to the Company on October 13, 2021 having an interest rate of 18.60% and repayable on demand of the Purchaser.
- 1.80 **“Taxes”** means taxes (including income tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto.
- 1.81 **“Termination Deadline”** means 5:00 p.m. (Toronto time) on November 30, 2021, or such other time and date as may be mutually agreed to by the Company and the Purchaser, each acting reasonably and in good faith.
- 1.82 **“TSXV”** means the TSX Venture Exchange.
- 1.83 **“Unit Subscription Receipts”** means the unit subscription receipts of Highmark in such number as is set out in Schedule 4.10, each convertible into one Highmark Share and one half of one share purchase warrant of Highmark (each such whole warrant entitling the holder to acquire one Highmark Share at an exercise price of \$1.15 for a two year period, subject to early acceleration if the volume weighted average trading price of the Replacement Shares on the TSXV is greater than \$1.75 for twenty consecutive trading days) upon satisfaction of the Escrow Release Conditions.
- 1.84 **“Unit Subscription Receipts Indenture”** means the subscription receipts indenture entered into between Highmark, the Company, the Agents, and TSX Trust Company, as indenture agent, providing for the issuance of the Unit Subscription Receipts.

ARTICLE II AMALGAMATION AND RELATED MATTERS

- 2.01 The Amalgamating Parties hereby agree to amalgamate and continue as one corporation pursuant to the OBCA and upon the terms and conditions hereinafter set out. In addition, subject to the terms and conditions herein set forth and on the basis of the covenants, representations, warranties and agreements of the Parties herein contained, each of the Company, Subco and the Purchaser covenants and agrees to:
- (a) enter into the Amalgamation Agreement forthwith after receipt of the requisite approvals of the shareholders of, as applicable, the Company, Subco and the Purchaser to the Amalgamation and the Meeting Matters, as applicable, and the issuance of the Certificate of Amendment to effect the Consolidation and Name Change, all as further set forth herein;
 - (b) use all commercially reasonable efforts and do all things necessary or reasonably desirable on its part to facilitate the implementation of the Acquisition and all related matters in connection therewith, including without limiting the generality of the foregoing, applying for, obtaining and/or effecting as applicable: (i) the approval of the TSXV for the listing thereon of the Consolidated Common Shares

to be issued in connection with the Listing Transaction (including, without limitation, those issuable upon due exercise of the Replacement Warrants, Replacement Options, Replacement Compensation Options, and Replacement Debentures), which is intended to constitute the Qualifying Transaction for the Purchaser; (ii) in the case of the Purchaser, obtain approval of its shareholders to each of the Meeting Matters and effect the Consolidation and Name Change prior to the Effective Date; and (iii) obtain such other consents, orders or approvals as counsel to the Company and the Purchaser, acting reasonably, may advise are necessary or desirable to be obtained for the implementation of the Acquisition, including without limitation those referred to in Article VI, Article VII, Article VIII, Article IX and Article X hereof, and preparing and delivering all necessary documents in connection therewith;

- (c) reconstitute the board of directors of the Purchaser upon completion of the Listing Transaction in a manner that complies with the regulations of the TSXV and applicable securities laws and consistent with the description of the reconstitution described in the Stormcrow Circular and the Filing Statement, and reconstitute the management of the Purchaser upon completion of the Listing Transaction in a manner that complies with the regulations of the TSXV and applicable securities laws, which management shall consist of Sanjeev Sharma as Chief Executive Officer, Donald Harkness as Chief Financial Officer, and Sunil Sharma as Vice-President, Corporate Development and Corporate Secretary, in each case subject to the receipt of all applicable regulatory approvals; and
- (d) take and cause to be taken such other steps and actions and execute such other documents, agreements and instruments as may be reasonably necessary or desirable in connection with the consummation of the transactions contemplated hereby.

2.02 Each of the Company and the Purchaser shall:

- (a) ensure that all information provided by it or on its behalf that is contained in the Filing Statement does not contain any misrepresentation or any untrue statement of a material fact or omit to state a material fact required to be stated in the Filing Statement and necessary to make any statement that it contains not misleading in light of the circumstances in which it is made; and
- (b) promptly notify the other Parties if, at any time before the Effective Time, it becomes aware that the Filing Statement contains a misrepresentation, an untrue statement of material fact, omits to state a material fact required to be stated in the Filing Statement that is necessary to make any statement it contains not misleading in light of the circumstances in which it is made or that otherwise requires an amendment or a supplement to the Filing Statement.

2.03 As may be required by, and in compliance with, Applicable Laws, upon execution of this Agreement, the Company and the Purchaser shall issue a joint public announcement, announcing the entering into of this Agreement, which announcement shall be in form and substance acceptable to each of them, acting in a commercially reasonable manner. No

Party shall issue any news release or public statements inconsistent with such public announcement.

2.04 At the Effective Time:

- (a) the Amalgamation of the Amalgamating Parties and their continuance as one corporation, Amalco, under the terms and conditions prescribed in this Agreement shall be effective;
- (b) Amalco shall be named "Highmark Innovations Inc.";
- (c) the property of each of the Amalgamating Parties shall continue to be the property of Amalco;
- (d) Amalco shall continue to be liable for the obligations of each of the Amalgamating Parties;
- (e) any existing cause of action, claim or liability to prosecution with respect to either or both of the Amalgamating Parties shall be unaffected;
- (f) any conviction against, or ruling, order or judgement in favour of or against, any of the Amalgamating Parties may be enforced by or against Amalco;
- (g) any civil, criminal or administrative action or proceeding pending by or against any of the Amalgamating Parties may be continued to be prosecuted by or against Amalco; and
- (h) the articles of amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate shall be deemed to be the certificate of incorporation of Amalco.

2.05 The registered office of Amalco shall be c/o Fasken, Bay Adelaide Centre, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6.

2.06 Upon the terms and subject to the conditions contained in this Agreement, on the Effective Date:

- (a) each issued and outstanding Subco Common Share shall be exchanged for one fully paid Amalco Common Share, and all such Subco Common Shares shall be cancelled;
- (b) each issued and outstanding Highmark Share (including those issued upon conversion of the Unit Subscription Receipts) shall be exchanged for Consolidated Common Shares equal in number to the number being exchanged multiplied by the Exchange Ratio, at a deemed issuance price of \$0.60 per share, and all such Highmark Shares shall be cancelled;
- (c) in consideration of the issuance by the Purchaser of the Consolidated Common Shares to the former Highmark shareholders, Amalco shall issue to the Purchaser ten (10) fully paid Amalco Common Shares;
- (d) each issued and outstanding Highmark Warrant (including those issued upon the conversion of the Unit Subscription Receipts) shall be exchanged for Replacement

Warrants equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Highmark Warrants shall be cancelled;

- (e) each issued and outstanding Compensation Option shall be exchanged for Replacement Compensation Options equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Compensation Options shall be cancelled;
- (f) each issued and outstanding Highmark Option shall be exchanged for Replacement Options equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Compensation Options shall be cancelled).

- 2.07 Notwithstanding Section 2.06, no fractional Consolidated Common Share, Replacement Warrant, Replacement Option, or Replacement Compensation Option will be issuable to registered security holders of the Company pursuant to the Amalgamation, and no cash payment or other form of consideration will be payable in lieu thereof. Subject to compliance with TSXV policies, any such fractional Consolidated Common Share interest, Replacement Warrant interest, Replacement Option interest, or Replacement Compensation Option interest to which a registered security holder of the Company would otherwise be entitled pursuant to the Amalgamation will be rounded down to the nearest whole Consolidated Common Share, Replacement Warrant, Replacement Option, or Replacement Compensation Option, respectively.
- 2.08 In the event that one or more shareholders of the Company dissent to the special resolution authorizing the Amalgamation, subject to the OBCA and Applicable Laws, such dissenting shareholder(s) shall cease to have any rights as a shareholder of the Company other than the right to be paid the fair value of its dissenting Highmark Shares in the amount agreed to between such shareholder(s) and the Company or as ordered by the court both pursuant to Section 185 of OBCA, as the case may be. Notwithstanding anything in this Agreement to the contrary, subject to the OBCA and Applicable Laws, Highmark Shares that are held by a dissenting shareholder shall not be exchanged for Post-Consolidation Common Shares on the Effective Date as set forth under Section 2.06. However, in the event that a dissenting shareholder fails to perfect or effectively withdraws its claim under Section 185 of OBCA, or otherwise forfeits its right to make a claim under Section 185 of OBCA, the dissenting shareholder's Highmark Shares shall thereupon be deemed to have been exchanged for the Post-Consolidation Common Shares as of the Effective Date on the basis set forth in Section 2.06.
- 2.09 Notwithstanding the foregoing, shareholders of the Company may enter into certain simplified acquisition or share exchange agreements directly with Purchaser, in such form as agreed to by the parties thereto, pursuant to which such shareholders would be permitted

to exchange their Highmark Shares directly with the Purchaser for Consolidated Common Shares on the Effective Date.

2.10 On the Effective Date:

- (a) the holders of record of Highmark Shares (including those issued upon conversion of the Unit Subscription Receipts), Highmark Warrants (including those issued upon conversion of Unit Subscription Receipts), Highmark Options, Highmark Debentures and Compensation Options shall be, and be deemed to be, the registered holders of the Consolidated Common Shares, Replacement Warrants, Replacement Options, Replacement Debentures and Replacement Compensation Options to which they are entitled hereunder, respectively, without any further action on the part of such registered holder of securities in the capital of the Company;
- (b) the Purchaser shall, or shall cause or direct its transfer agent to issue to each holder of record of Highmark Shares, certificates or other evidence of ownership satisfactory to the Company, acting reasonably (including uncertificated records registered in the name of CDS Clearing and Depository Services Inc. on the book-based securities transfer system administered by it, provided that U.S. Persons as identified by the Company must be issued physical certificates or DRS Advice), in each case bearing such legends as may be required by the Company, the TSXV or other Governmental Authority, representing the number of Consolidated Common Shares to which such holder is entitled, without any further action on the part of such registered holder of securities in the capital of the Company;
- (c) the Purchaser shall, or shall cause or direct its warrant indenture agent to issue to each holder of record of Highmark Warrants, certificates or other evidence of ownership satisfactory to the Company, acting reasonably (including uncertificated records registered in the name of CDS Clearing and Depository Services Inc. on the book-based securities transfer system administered by it, provided that U.S. Persons as identified by the Company must be issued physical certificates or DRS Advice), in each case bearing such legends as may be required by the Company, the TSXV or other Governmental Authority, representing the number of Replacement Warrants to which such holder is entitled, without any further action on the part of such registered holder of securities in the capital of the Company;
- (d) the Purchaser shall, or shall cause or direct its debenture indenture agent to issue to each holder of record of Highmark Debentures, certificates or other evidence of ownership satisfactory to the Company, acting reasonably (including uncertificated records registered in the name of CDS Clearing and Depository Services Inc. on the book-based securities transfer system administered by it, provided that U.S. Persons as identified by the Company must be issued physical certificates or DRS Advice), in each case bearing such legends as may be required by the Company, the TSXV or other Governmental Authority, representing the number of Replacement Debentures to which such holder is entitled, without any further action on the part of such registered holder of securities in the capital of the Company;

- (e) the Purchaser shall also grant and issue and, as applicable, deliver certificates or other evidence of ownership satisfactory to the Company, acting reasonably, representing the Replacement Options and Replacement Compensation Options to the registered holders of all Highmark Options and Compensation Options, without any further action on the part of such registered holder of securities in the capital of the Company;
 - (f) the Purchaser, as the registered holder of the Subco Common Shares, shall be deemed to be the registered holder of Amalco Common Shares to which it is entitled hereunder and upon surrender of the certificates representing such Subco Common Shares to Amalco, the Purchaser shall be entitled to receive a share certificate representing the number of Amalco Common Shares to which it is entitled as set forth in Section 2.06; and
 - (g) certificates and other corporate records evidencing Highmark Shares, Highmark Warrants, Highmark Debentures, Unit Subscription Receipts, Debenture Subscription Receipts, and Compensation Options shall cease to represent any claim upon or interest in the Company or Amalco other than the right of the holder to receive, pursuant to the terms hereof and the Amalgamation, Consolidated Common Shares, Replacement Warrants, Replacement Options, Replacement Debentures and Replacement Compensation Options, in each case in accordance with Section 2.06.
- 2.11 The amount to be added to the stated capital account maintained in respect of Amalco Common Shares in connection with the issue of Amalco Common Shares under Section 2.06 on the Effective Date shall be the amount which is the sum of the stated capital of the issued and outstanding Highmark Shares and of the stated capital of the issued and outstanding Subco Common Shares immediately prior to the Amalgamation.
- 2.12 Upon the shareholders of the Company and the sole shareholder of Subco approving the Amalgamation on the terms and subject to the conditions set forth in this Agreement, in each case by special resolution, and provided that the conditions to the completion of the Amalgamation specified herein have then been satisfied or waived (to the extent such waiver is permitted hereunder), the Company and Subco shall jointly file with the Director, articles of amalgamation in prescribed form providing for the Amalgamation and such other documents as may be required pursuant to the OBCA.
- 2.13 Unless otherwise changed in accordance with the provisions of Amalco's articles, the board of directors of Amalco from time to time shall be empowered to determine the number of directors of Amalco within the minimum and maximum number set out in Amalco's articles, as may be amended, restated, supplemented or otherwise modified from time to time.
- 2.14 As of the Effective Date, the number of directors of the Purchaser shall be five (5), comprising Sanjeev Sharma, Sunil Sharma, Brad Badeau, Chris Schnarr, and Harry Jacobson. These directors shall hold office until the next annual or annual and special meeting of the shareholders of the Purchaser or until their successors are elected or appointed in accordance with the provisions of the Purchaser's articles and bylaws.

- 2.15 As of the Effective Date, the number of directors of Amalco shall be one, comprising Sanjeev Sharma, who shall hold office until the next annual or annual and special meeting of the sole shareholder of Amalco or until his successor is elected or appointed in accordance with the provisions of Amalco's articles and bylaws.
- 2.16 As of the Effective Date, the officers of the Purchaser shall be:
- (a) Sanjeev Sharma – Chief Executive Officer;
 - (b) Sunil Sharma – Vice President, Corporate Development and Corporate Secretary; and
 - (c) Donald Harkness – Chief Financial Officer.
- 2.17 The fiscal year end of Amalco shall be December 31 in each year, until changed by resolution of the board of directors of Amalco.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER AND SUBCO

The Purchaser and Subco hereby jointly and severally represent and warrant to the Company as of the date hereof, and acknowledge that the Company is relying upon each of such representations and warranties in connection with the transactions contemplated hereof, that:

- 3.01 each of the Purchaser and Subco has been duly incorporated or otherwise organized and is validly existing as a corporation under the OBCA, and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of either the Purchaser or Subco;
- 3.02 each of the Purchaser and Subco is in good standing and duly qualified and registered to carry on its business in each jurisdiction in which the conduct of its respective business or the ownership of its respective property and Assets requires such qualification (except for such jurisdictions where the failure to be so qualified would not result in a Material Adverse Effect) and each has all requisite corporate power and authority to conduct its business and to own its properties and Assets and to execute, deliver and perform its obligations under this Agreement and any other document, filing, instrument or agreement delivered in connection with the transactions contemplated hereof;
- 3.03 Subco has been incorporated solely for the purpose of the Amalgamation and has never carried on any business and has no Assets and no liabilities or indebtedness of any kind (whether accrued, absolute, contingent or otherwise), nor are there any basis for assertion against Subco of any such liabilities or indebtedness of any kind;
- 3.04 neither the Purchaser nor Subco is: (i) in violation of its articles of incorporation or by-laws or (ii) in default of the performance or observance of any agreement, covenant or condition contained in any contract, indenture, trust deed, joint venture, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which

it or its property may be bound, except in the case of clause (ii) for any such violations or defaults that would not result in a Material Adverse Effect;

- 3.05 the Purchaser is currently a reporting issuer under Applicable Laws in each of the Provinces of Alberta, British Columbia, Ontario and Saskatchewan and the Purchaser's name does not appear on a list of defaulting reporting issuers maintained by each of the Alberta Securities Commission, the British Columbia Securities Commission, the Ontario Securities Commission and the Financial and Consumer Affairs Authority. The Purchaser is in compliance and up to date with all filings under applicable corporate and securities rules and regulations;
- 3.06 the Pre-Consolidation Common Shares are listed and posted for trading on the TSXV and are not listed for trading on any other stock exchange;
- 3.07 other than the trading halt of the Pre-Consolidation Common Shares on the TSXV voluntarily requested by the Purchaser on December 11, 2020 in connection with the execution of the Letter of Intent,
 - (a) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Purchaser has been issued and no proceedings for such purpose are pending or threatened; and
 - (b) the Purchaser has not taken any action which would be reasonably expected to result in the delisting or suspension of the Pre-Consolidation Common Shares on or from the TSXV;
- 3.08 there are no actions, suits, grievances or proceedings, whether judicial, arbitral or administrative, and whether or not purportedly on behalf of the Purchaser or Subco, pending, commenced, or, to the knowledge of the Purchaser, threatened or contemplated that would have a Material Adverse Effect on the business and operations of the Purchaser or Subco;
- 3.09 the Purchaser is in compliance with all policies and requirements of the TSXV, including without limitation, the CPC Policy;
- 3.10 except for the Purchaser's ownership of all of the outstanding shares of Subco, neither the Purchaser nor Subco has any interest in any body corporate, partnership, joint ventures or other entity or Person;
- 3.11 the Purchaser has no "subsidiary", as such term is defined in the OBCA, other than Subco. The Purchaser is the registered and beneficial owner of 100% of the issued and outstanding Subco Common Shares;
- 3.12 all of the outstanding shares and other securities of Subco are validly issued and fully-paid and held directly or indirectly by the Purchaser, are free and clear of all Liens and no Person has any right for the purchase of any interest in such shares or other securities or for the issue or allotment of any unissued shares or other securities of Subco other than pursuant to the terms of this Agreement;

- 3.13 the Purchaser has not granted any pre-emptive rights with respect to the issuance of the Pre-Consolidation Common Shares. All Pre-Consolidation Common Shares to be issued on the exercise of Stormcrow Options have been duly authorized and will be, when duly issued and paid for, validly issued as fully paid and non-assessable shares, and are not and will not be subject to, or issued in violation of, any pre-emptive rights;
- 3.14 the Purchaser is a CPC and has never carried on any business other than as required in connection with the search for an evaluation of potential Qualifying Transactions in accordance with the restrictions and requirements set out in the CPC Policy;
- 3.15 the Purchaser has no Assets and no liabilities or indebtedness of any kind (whether accrued, absolute, contingent or otherwise), nor are there any basis for assertion against the Purchaser of any such liabilities or indebtedness of any kind, in each case other than as set forth in the Purchaser's Financial Statement. The aggregate cash on hand as of the date hereof is approximately \$1.48 million. The Purchaser has good and marketable title to all of its Assets free and clear of any Liens;
- 3.16 the Purchaser has no obligations or commitments to incur any expenses of any sort whatsoever from the date hereof until completion of the Acquisition, other than fees payable in connection with the Purchaser's status as a reporting issuer on the TSXV and expenses relating to the completion of the Acquisition;
- 3.17 the Purchaser has no direct or indirect investment in any person which currently accounts for or which, for the financial year ending December 31, 2020, is expected to account for, more than five percent (5%) of the Assets or revenues of the Purchaser or would otherwise be material to the business and affairs of the Purchaser;
- 3.18 the Purchaser's Financial Statements have been prepared in accordance with IFRS, are consistent in all material respects with the books and records of the Purchaser, present fully, fairly and accurately the Purchaser's Assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Purchaser as of the respective dates thereof and the results of operations and changes in financial position for the respective periods then ended;
- 3.19 there has not been any reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*) with the auditors of the Purchaser;
- 3.20 the Purchaser maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (a) transactions are executed in accordance with management's general or specific authorization; and (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets;
- 3.21 except for the approval of the TSXV in connection with the Acquisition and the matters contemplated herein, no Authorization or declaration or filing with any Governmental Authority on the part of the Purchaser or Subco is required for the valid execution, delivery and performance of their respective obligations under this Agreement or the completion of the Acquisition pursuant to this Agreement;

- 3.22 except to the extent that the Purchaser must comply with the policies of the TSXV and Applicable Laws, neither the Purchaser nor Subco is a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict the Purchaser or Subco from entering into this Agreement and completing the Acquisition;
- 3.23 no proceedings have been taken, are pending or authorized by either the Purchaser or Subco or by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of either the Purchaser or Subco;
- 3.24 the authorized capital of the Purchaser consists of an unlimited number of Pre-Consolidation Common Shares of which, as of the date hereof, 26,100,000 Pre-Consolidation Common Shares are issued and outstanding and, upon the Consolidation, 4,350,000 Consolidated Common Shares will be issued and outstanding, subject to minor deviation as a result of the effects of rounding at the individual shareholder level;
- 3.25 the authorized capital of Subco consists of an unlimited number of common shares of which, as of the date hereof, one common share of Subco is issued and outstanding;
- 3.26 other than as contemplated by this Agreement and other than the 2,610,000 Stormcrow Options (each exercisable to acquire one Pre-Consolidation Common Share at an exercise price of \$0.10, and upon the Consolidation, 435,000 Post-Consolidation Stormcrow Options each exercisable to acquire one Consolidated Common Shares at an exercise price of \$0.60) and the 2,000,000 Stormcrow Compensation Options (each exercisable to acquire one Pre-Consolidation Common Share at an exercise price of \$0.10, and upon the Consolidation, 333,333 Post-Consolidation Stormcrow Compensation Options each exercisable to acquire one Consolidated Common Shares at an exercise price of \$0.60) no person, firm or corporation has any agreement or option, right or privilege (contractual or otherwise) capable of becoming an agreement (including convertible or exchangeable securities and warrants) for the purchase or acquisition from the Purchaser or Subco of any interest in any common shares or other securities of the Purchaser or Subco whether issued or unissued;
- 3.27 on the Effective Date, assuming the prior issuance of the Certificate of Amendment for the Consolidation:
- (a) the Consolidated Common Shares will be duly and validly issued and outstanding as fully paid and non-assessable shares of the Purchaser;
 - (b) the Replacement Warrants will be duly and validly created and issued;
 - (c) the Replacement Options will be duly and validly created and issued;
 - (d) the Replacement Debentures will be duly and validly created and issued;
 - (e) the Replacement Compensation Options will be duly and validly created and issued; and
 - (f) the Consolidated Common Shares underlying each of the Replacement Warrants, the Replacement Options, the Replacement Debentures, and the Replacement Compensation Options will be authorized and reserved for issuance upon exercise

or conversion (as the case may be) thereof, respectively, and upon such exercise or conversion and payment of any applicable exercise price, will be duly and validly issued as fully paid and non-assessable Consolidated Common Shares;

- 3.28 each of the execution and delivery of this Agreement and the Ancillary Agreements, the performance by the Purchaser of its obligations hereunder and the consummation of the transactions contemplated in this Agreement (including without limitation (1) the issuance and delivery of the Consolidated Common Shares, (2) the creation, issuance and delivery of the Replacement Warrants, the Replacement Options, the Replacement Debentures, and the Replacement Compensation Options, (3) the issuance and delivery of the Consolidated Common Shares underlying the Replacement Warrants, the Replacement Options, the Replacement Debentures and the Replacement Compensation Options, and (4) the Consolidation, Name Change and other Meeting Matters):
- (a) has been duly authorized by all necessary corporate action on the part of the Purchaser, other than the filing of the Certificate of Amendments for the Consolidation and the Name Change;
 - (b) does not require and are not subject to any filing with, notice to or other Authorization of any Governmental Authority or any other Person, other than the approval of the TSXV;
 - (c) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (A) any Applicable Law; (B) the articles of incorporation, by-laws or resolutions of the directors or shareholders of the Purchaser; (C) any material contract to which the Purchaser is a party or by which it is bound except where such conflict, breach, violation or default would not result in a Material Adverse Effect; or (D) any judgment, decree or order binding the Purchaser or the property or Assets thereof; and
 - (d) does not give any party the right to terminate any material contract, by virtue of the application of terms, provisions or conditions in the contract;
- 3.29 the Purchaser held the Meeting on August 4, 2021 in compliance with Applicable Laws (including securities laws and the requirements of the TSXV) and the Purchaser's articles and bylaws, and the Purchaser obtained the requisite approvals of its shareholders to each of the Meeting Matters at the Meeting, which shareholder approvals have not in any way been modified, repealed or rescinded and are in full force and effect;
- 3.30 each of this Agreement and the Ancillary Agreements has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting creditors' rights generally, general principles of equity, and the qualifications that equitable remedies may only be granted in the discretion of a court of competent jurisdiction and except that rights of indemnity, contribution, waiver and the ability to sever unenforceable terms may be limited under Applicable Laws;

- 3.31 each of the Purchaser, Subco and, to the knowledge of the Purchaser, their respective directors and officers:
- (a) is and at all times has been in compliance with all Applicable Laws in all material respects;
 - (b) has not received any correspondence or notice from any Governmental Authority alleging or asserting material non-compliance with any Applicable Laws or any Authorizations;
 - (c) has not received notice of any pending or threatened claim, suit, proceeding, charge, hearing, enforcement, audit, investigation, arbitration or other action from any Governmental Authority or third party alleging that any operation or activity of the Purchaser, Subco or any of their respective directors, or officers is in violation of any Applicable Laws or Authorizations that, if finally determined adversely to the Purchaser would be expected to result in a Material Adverse Effect, and has no knowledge or reason to believe that any such Governmental Authority or third party is considering any such claim, suit, proceeding, charge, hearing, enforcement, audit, investigation, arbitration or other action;
 - (d) has not received notice that any Governmental Authority has taken, is taking or intends to take action to limit, suspend, modify or revoke any material Authorizations and has no knowledge or reason to believe that any such Governmental Authority is considering such action;
 - (e) has, or has had on its behalf, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Laws or Authorizations and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were materially complete and correct on the date filed (or were corrected or supplemented by a subsequent submission); and
 - (f) is not subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect;
- 3.32 all material contracts to which the Purchaser is a party are in good standing in all material respects and in full force and effect, and neither the Purchaser nor, to the knowledge of the Purchaser, any other party thereto is in material default or breach of any material contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both would constitute a material default or breach under any material contract which would give rise to a right of termination on the part of any other party to a contract;
- 3.33 all Taxes due and payable by the Purchaser have been paid when due, except where the failure to pay Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Purchaser have been filed with all appropriate authorities and all such returns, declarations, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading, except where the failure to

file such documents would not have a Material Adverse Effect. To the knowledge of the Purchaser, no examination of any tax return of the Purchaser is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by the Purchaser, except where such examinations, issues or disputes would not have a Material Adverse Effect;

- 3.34 the Purchaser has established on its books and records reserves that are adequate for the payment of all Taxes not yet due and payable and there are no Liens for Taxes on the Assets of the Purchaser, and, to the knowledge of the Purchaser, there are no audits pending of the tax returns of the Purchaser (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would result in a Material Adverse Effect;
- 3.35 other than in connection with the Amalgamation, the Purchaser is not currently party to any agreement in respect of: (A) the purchase of any property or assets or any interest therein or the sale, transfer or other disposition of any property or assets or any interest therein currently owned, directly or indirectly, by the Purchaser whether by asset sale, transfer of shares or otherwise; or (B) the change of control of the Purchaser (whether by sale or transfer of shares or sale of all or substantially all of the property and Assets of the Purchaser);
- 3.36 there is no agreement, plan or practice relating to the payment of any management, consulting, service or other fee or any bonus, stock purchase, pensions, share of profits or retirement allowance, deferred compensation, insurance, legal benefits, unemployment benefits, vacation, incentive, health or other employee benefit other than in the ordinary course of business for a CPC;
- 3.37 there are no termination or severance payments that will become payable to any director, officer, consultant or employee of the Purchaser or Subco as a result of the consummation of any of the matters contemplated hereby (including as a result of the Acquisition, the Amalgamation, the change of control of the Purchaser and of Subco or any of the Meeting Matters);
- 3.38 none of the directors or officers of the Purchaser or any associate or Affiliate of any of the foregoing have any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Purchaser that materially affects, is material to or will materially affect the Purchaser, other than as disclosed in the Filing Statement;
- 3.39 neither the Purchaser nor Subco has, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of their respective shares or other securities or, directly or indirectly, redeemed, purchased or otherwise acquired any of their respective shares or other securities or agreed to do any of the foregoing;
- 3.40 the minute books and records of the Purchaser made available to counsel for the Company in connection with its due diligence investigation of the Purchaser for the periods from the respective dates of incorporation or formation of the Purchaser to the date hereof are all of

the minute books and records of the Purchaser and contains copies of all significant proceedings of the shareholders, the boards of directors and all committees of the boards of directors of the Purchaser to the date hereof and there have not been any other formal meetings, resolutions or proceedings of the shareholders, boards of directors or any committees of the boards of directors of the Purchaser to the date hereof not reflected in such minute books and other records other than those which have been disclosed in writing to the Company or at or in respect of which no material corporate matter or business was approved or transacted;

- 3.41 no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Purchaser, other than the suspension in trading imposed by the TSXV in accordance with the CPC Policy due to the announcement of the Acquisition, has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Purchaser, are pending, contemplated or threatened by any regulatory authority;
- 3.42 none of the materials filed by, or on behalf of, the Purchaser with the applicable Governmental Authorities (including securities regulatory authorities and the TSXV), other than the Highmark Disclosed Information, and the Filing Statement will not, contain a misrepresentation (as defined in the Applicable Laws) or any untrue statement of a material fact or omit to state a material fact required to be stated and necessary to make any statement that it contains not misleading in light of the circumstances in which it was made;
- 3.43 TSX Trust Company at its offices in Toronto has been duly appointed as the transfer agent and registrar for all of the Pre-Consolidation Common Shares and will, at or prior to the Effective Time, be duly appointed as the transfer agent and registrar for all of the Consolidated Common Shares;
- 3.44 neither the Purchaser nor Subco has entered into any agreement, understanding or other commitment or arrangement which could entitle any Person to any valid claim against the Purchaser, Subco or the Company for a broker's commission, finder's fee or any like payment or obligation in respect of the Acquisition or any other matters contemplated hereby;
- 3.45 since June 30, 2021, there has been no change in the Assets, liabilities (contingent or otherwise), business, affairs, operations, capital or control of the Purchaser and its subsidiaries that has resulted in a Material Adverse Effect and that has not been disclosed in writing to the Company or in the Filing Statement;
- 3.46 there is not now in progress, pending or, to the Purchaser's knowledge, threatened or contemplated against or affecting the Purchaser, or any of its Assets, or any officer or director thereof in their capacity as an officer or director thereof, any Claims by or before any Governmental Authority, which if determined adversely to the Purchaser, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and

- 3.47 no “reportable event” as defined in National Instrument 51-102 – *Continuous Disclosure* has occurred with respect to the Purchaser.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Purchaser and Subco as of the date hereof, and acknowledges that the Purchaser and Subco are relying upon each of such representations and warranties in connection with the transactions contemplated hereof, that:

- 4.01 each of the Company and BrainFx, and to the Company’s knowledge, Complex Injury and Highmark Health, has been duly incorporated or otherwise organized and is validly existing as a corporation under the laws of its applicable jurisdiction, and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of the Company or the Subsidiaries;
- 4.02 each of the Company and BrainFx, and, to the Company’s knowledge, Complex Injury and Highmark Health, are duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its property and Assets requires such qualification (except for such jurisdictions where the failure to be so qualified would not result in a Material Adverse Effect) and each of the Company and BrainFx, and, to the Company’s knowledge, Complex Injury and Highmark Health, has all requisite corporate power and authority to conduct its business and to own, lease and operate its properties and Assets and to execute, deliver and perform its obligations under this Agreement and any other document, filing, instrument or agreement delivered in connection with the transactions contemplated hereof;
- 4.03 neither the Company nor BrainFx, nor, to the Company’s knowledge, Complex Injury and Highmark Health, is (i) in violation of its articles of incorporation or by-laws, or other applicable constating documents or (ii) in default of the performance or observance of any agreement, covenant or condition contained in any contract, indenture, trust deed, joint venture, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound, except in the case of clause (ii) for any such violations or defaults that would not result in a Material Adverse Effect;
- 4.04 other than BrainFx, of which the Company is the beneficial owner of 100% of the issued and outstanding securities in the capital of such subsidiary, the Company has no direct or indirect investment in any person which currently accounts for or which, for the financial year ended December 31, 2020 and the financial quarter ended June 30, 2021 accounted for, more than five percent of the assets or revenues of the Company or would otherwise be material to the business and affairs of the Company. The Company owns all of the issued and outstanding shares of BrainFx free and clear of all Liens whatsoever, and other than contemplated by this Agreement and with respect to the acquisition of Complex Injury and Highmark Health, no person has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement, for the purchase from the Company or any of the Subsidiaries of the Company of any interest in any of the shares in the capital of the Subsidiaries of the Company;

- 4.05 the Company and BrainFx, and, to the Company's knowledge, Complex Injury and Highmark Health, own or have the right to use all Assets currently owned or used in the Business, including: (A) all contracts that are material to its Business; and (B) all Assets necessary to enable the Company to carry on its Business as now conducted and as presently proposed to be conducted as set out in the Filing Statement;
- 4.06 except for permitted encumbrances (which include Liens currently registered against the Company or the Subsidiaries), no third party has any ownership right, title, interest in, claim in, Lien against or any other right to the Assets purported to be owned by the Company or BrainFx, or, to the Company's knowledge, Complex Injury and Highmark Health;
- 4.07 the Company, BrainFx, and, to the Company's knowledge, Complex Injury and Highmark Health, and, to the knowledge of the Company, each of its and the Subsidiaries' directors and officers (as applicable):
- (a) possesses all material Authorizations reasonably required for the conduct of the Business as currently conducted and such Authorizations are valid and in full force and effect and the Company, BrainFx and, to the knowledge of the Company, Complex Injury and Highmark Health and each of the Company's and the Subsidiaries directors and officers are not in violation of any material term of any such Authorization;
 - (b) other than as disclosed in writing to the Purchaser or disclosed in the Filing Statement, has not received notice of any pending or threatened claim, suit, proceeding, charge, hearing, enforcement, audit, investigation, arbitration or other action from any Governmental Authority (other than audits or inspections by Health Canada) or third party alleging that any operation or activity of the Company, the Subsidiaries, or any of their directors and officers is in violation of any Applicable Laws or Authorizations that, if finally determined adversely to the Purchaser would be expected to result in a Material Adverse Effect, and has no knowledge or reason to believe that any such Governmental Authority or third party is considering any such claim, suit, proceeding, charge, hearing, enforcement, audit, investigation, arbitration or other action;
 - (c) has not received notice that any Governmental Authority has taken, is taking or intends to take action to limit, suspend, modify or revoke any material Authorizations and has no knowledge or reason to believe that any such Governmental Authority is considering such action; and
 - (d) is not subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect;
- 4.08 the Company's Financial Statements and BrainFx's financial statements, and, to the Company's knowledge, Complex Injury's financial statements, have been prepared in accordance with IFRS, are consistent in all material respects with the books and records of the Company and, to the Company's knowledge, the Subsidiaries, present fully, fairly and accurately the Company's, and to the Company's knowledge, the Subsidiaries', Assets,

liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of as of the respective dates thereof and the results of operations and changes in financial position for the respective periods then ended;

- 4.09 no proceedings have been taken, are pending or authorized by either the Company, BrainFx or, to the Company's knowledge, Complex Injury or Highmark Health, or by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of the Company or any Subsidiary;
- 4.10 the Company has Highmark Shares, Highmark Options, Highmark Warrants, Highmark Non-Executive Notes, Unit Subscription Receipts, Debenture Subscription Receipts, Compensation Options, the Bridge Loan, and the Target Loan issued and outstanding in such amounts and principal amounts, as the case may be, and such exercise price and expiry terms, as the case may be, as are set out in Schedule 4.10;
- 4.11 immediately prior to the Amalgamation, and assuming the Escrow Release Conditions have been met, the Company's securities and the terms of such securities shall be as set forth in Schedule 4.11;
- 4.12 the authorized capital of the Company consists of an unlimited number of Highmark Shares;
- 4.13 other than pursuant to the Highmark Options, Highmark Warrants, Unit Subscription Receipts, Debenture Subscription Receipts, and Compensation Options as set forth in Schedule 4.10, and immediately prior to completion of the Amalgamation assuming the Escrow Release Conditions have been met, no person, firm or corporation has any agreement or option, right or privilege (contractual or otherwise) capable of becoming an agreement (including convertible or exchangeable securities and warrants) for the purchase or acquisition from the Company or the Subsidiaries of any interest in any common shares or other securities of the Company or the Subsidiaries whether issued or unissued;
- 4.14 subject to the Purchaser and the Company otherwise complying with the terms of this Agreement, including delivery of their respective closing documents pursuant to Sections 10.02 and 10.03, respectively, on the Effective Date and immediately prior to the Closing:
 - (a) the Highmark Shares have been duly and validly issued and outstanding as fully paid and non-assessable;
 - (b) the Highmark Warrants have been duly and validly created and issued (or in the case of Highmark Warrants underlying Unit Subscription Receipts, will have been duly and validly issued);
 - (c) the Highmark Options have been duly and validly created and issued;
 - (d) the Highmark Convertible Debentures will have been duly and validly created and issued;
 - (e) the Compensation Options have been duly and validly created and issued;

- (f) the Non-Executive Notes have been duly and validly created and issued; and
 - (g) the Highmark Shares underlying each of the Highmark Warrants, the Highmark Options, the Highmark Convertible Debentures, and the Compensation Options have been authorized and reserved for issuance upon exercise or conversion (as the case may be) thereof, respectively, and upon such exercise or conversion and payment of the applicable exercise price, will be duly and validly issued as fully paid and non-assessable Highmark Shares;
- 4.15 each of the execution and delivery of this Agreement and the Ancillary Agreements, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated in this Agreement:
- (a) has been duly authorized by all necessary corporate action on the part of the Company, other than the approval of the Company's shareholders in respect of the Acquisition and Amalgamation;
 - (b) does not require and are not subject to any filing with, notice to or other Authorization of any Governmental Authority or any other Person, other than the approval of the TSXV;
 - (c) does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (A) any Applicable Law; (B) the articles of incorporation, by-laws or resolutions of the directors or shareholders of the Company or BrainFx, or, to the Company's knowledge, of Complex Injury or Highmark Health; (C) any material contract to which the Company or BrainFx, or, to the Company's knowledge, Complex Injury or Highmark Health, is a party or by which it is bound except where such conflict, breach, violation or default would not result in a Material Adverse Effect; or (D) any judgment, decree or order binding the Company or any Subsidiary or the property or Assets thereof; and
 - (d) do not give a party the right to terminate any material contract, by virtue of the application of terms, provisions or conditions in the contract;
- 4.16 each of this Agreement and the Ancillary Agreements has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting creditors' rights generally, general principles of equity, and the qualifications that equitable remedies may only be granted in the discretion of a court of competent jurisdiction and except that rights of indemnity, contribution, waiver and the ability to sever unenforceable terms may be limited under Applicable Laws;
- 4.17 all material contracts to which the Company or any Subsidiary is a party are in good standing in all material respects and in full force and effect and neither the Company nor any Subsidiary nor, to the knowledge of the Company, any other party thereto is in material default or breach of any material contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both would constitute a material default or

breach under any material contract which would give rise to a right of termination on the part of any other party to a contract;

- 4.18 all Taxes due and payable by the Company and BrainFx, and, to the Company's knowledge, by Complex Injury or Highmark Health, have been paid when due, except where the failure to pay Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Company or BrainFx, and, to the Company's knowledge, by Complex Injury and Highmark Health have been filed with all appropriate authorities and all such returns, declarations, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading, except where the failure to file such documents would not have a Material Adverse Effect. To the knowledge of the Company, no examination of any tax return of the Company is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by the Company or BrainFx, or, to the Company's knowledge, by Complex Injury or Highmark Health, except where such examinations, issues or disputes would not have a Material Adverse Effect;
- 4.19 the Company and BrainFx, and, to the Company's knowledge, Complex Injury and Highmark Health, have established on their books and records reserves that are adequate for the payment of all Taxes not yet due and payable and there are no Liens for Taxes on the Assets of the Company or BrainFx, or, to the Company's knowledge, of Complex Injury or Highmark Health, and, to the knowledge of the Company, there are no audits pending of the tax returns of the Company or any of the Subsidiaries (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would result in a Material Adverse Effect;
- 4.20 other than in connection with the Amalgamation or as disclosed in the Filing Statement, neither the Company nor BrainFx, nor, to the Company's knowledge, Complex Injury or Highmark Health is currently party to any agreement in respect of: (A) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Company or any Subsidiary whether by asset sale, transfer of shares or otherwise; or (B) the change of control of the Company or the Subsidiaries (whether by sale or transfer of shares or sale of all or substantially all of the property and Assets of the Company or the Subsidiaries or otherwise);
- 4.21 there is no agreement, plan or practice relating to the payment of any management, consulting, service or other fee or any bonus, stock purchase, pensions, share of profits or retirement allowance, deferred compensation, insurance, legal benefits, unemployment benefits, vacation, incentive, health or other employee benefit other than in the ordinary course of business or as disclosed in the Filing Statement;
- 4.22 none of the directors or officers of the Company or BrainFx, or, to the Company's knowledge, of Complex Injury or Highmark Health, or any associate or Affiliate of any of

the foregoing has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Company or any Subsidiary that materially affects, is material to or will materially affect the Company or any Subsidiary, other than as disclosed in the Filing Statement;

- 4.23 the minute books and records of the Company and, to the Company's knowledge, the minute books of the Subsidiaries made available to counsel for the Purchaser in connection with its due diligence investigation of the Company for the periods from the respective dates of incorporation or formation of the Company and the Subsidiaries to the date hereof are all of the minute books and records of the Company and its Subsidiaries and contain copies of all significant proceedings of the shareholders, the boards of directors and all committees of the boards of directors of the Company and the Subsidiaries to the date hereof and there have not been any other formal meetings, resolutions or proceedings of the shareholders, boards of directors or any committees of the boards of directors of the Company or the Subsidiaries to the date hereof not reflected in such minute books and other records other than those which have been disclosed in writing to the Purchaser or at or in respect of which no material corporate matter or business was approved or transacted;
- 4.24 no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Company or any Subsidiary has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are pending, contemplated or threatened by any regulatory authority;
- 4.25 the Company occupies the Leased Premises and has the exclusive right to occupy and use the Leased Premises (as tenant only in respect of the Leased Premises) and each of the leases pursuant to which the Company occupies the Leased Premises is in good standing and in full force and effect under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made or proposed to be made of such property and buildings by the Company as disclosed in the Filing Statement;
- 4.26 except as would not result in a Material Adverse Effect, the Company and BrainFx and, to the Company's knowledge, Complex Injury and Highmark Health, own or have the right to use all of the Intellectual Property necessary for the Business as of the date hereof. Except as would not result in a Material Adverse Effect, all registrations (or applications for registrations), if any, and filings that the Company has considered necessary to preserve the rights of the Company and BrainFx, and to the knowledge of the Company, of Complex Injury and Highmark Health, in the Intellectual Property have been made and are in good standing. Neither the Company nor BrainFx, nor, to the knowledge of the Company, Complex Injury or Highmark Health, has any pending action or proceeding, nor, to the knowledge of the Company, any threatened action or proceeding, against any person with respect to the use of the Intellectual Property, and there are no circumstances which cast reasonable doubt on the validity or enforceability of the Intellectual Property necessary for the Business. The conduct of the Business does not, to the knowledge of the Company, infringe upon the intellectual property rights of any other Person. Other than as disclosed in the Highmark Disclosed Information or in the due diligence materials provided or made available to the Purchaser or its counsel, the Company has no pending action or proceeding,

nor, to the knowledge of the Company, is there any threatened action or proceeding against it with respect to the Company's or any Subsidiary's use of the Intellectual Property;

- 4.27 no material labour dispute with current and former employees or consultants of the Company or BrainFx, or to the knowledge of the Company, Complex Injury and Highmark Health exists, or, to the knowledge of the Company, is imminent and the Company is not aware of any existing, threatened or imminent labour disturbance by the employees of any of the principal suppliers, manufacturers or contractors of the Company or any Subsidiary that would have a Material Adverse Effect;
- 4.28 there are no actions, suits, grievances or proceedings, whether judicial, arbitral or administrative, and whether or not purportedly on behalf of the Company or BrainFx or, to the knowledge of the Company, Complex Injury and Highmark Health, pending, commenced, or, to the knowledge of the Company, threatened or contemplated that would have a Material Adverse Effect on the Business and operations of Company;
- 4.29 the Company and BrainFx and, to the Company's knowledge, Complex Injury and Highmark Health are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which each is engaged; and the Company has no reason to believe that it will not be able to renew the existing insurance coverage of the Company or any Subsidiary as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect;
- 4.30 as of the date hereof, none of the Highmark Disclosed Information contain a misrepresentation (as defined in the Applicable Laws) or any untrue statement of a material fact or omit to state a material fact required to be stated and necessary to make any statement that it contains not misleading in light of the circumstances in which it was made; and
- 4.31 since June 30, 2021, there has been no change in the Assets, liabilities (contingent or otherwise), business, affairs, operations, capital or control of the Company and the Subsidiaries that has resulted in a Material Adverse Effect and that has not been disclosed in writing to the Purchaser or in the Filing Statement.

ARTICLE V SURVIVAL OF REPRESENTATIONS AND WARRANTIES

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

ARTICLE VI COVENANTS OF THE COMPANY

The Company hereby covenants and agrees with the Purchaser as follows:

- 6.01 The Purchaser and/or its directors, officers, auditors, counsel and other authorized representatives shall be permitted to make such commercially reasonable investigations of the properties, Assets and business of the Company and of its financial and legal condition as the Purchaser reasonably deems necessary or desirable, provided always that such investigations shall not unduly interfere with the operations of the Company. If reasonably requested, the Company shall provide copies, at the cost of the Purchaser, of the Company's corporate records, including its minute books, share ledgers and the records maintained in connection with the business of the Company. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement, which representations and warranties shall continue in full force and effect for the benefit of the Purchaser.
- 6.02 The Company shall use commercially reasonable efforts to obtain from the Company's directors and shareholders and from all applicable Governmental Authorities such approvals or consents as are required (if any) to complete the transactions contemplated herein.
- 6.03 The Company shall use commercially reasonable efforts to assist the Purchaser to obtain the requisite TSXV conditional approval for the Purchaser's Qualifying Transaction and the listing on the TSXV of the Consolidated Common Shares (including those issuable upon exercise or conversion, as applicable, of the Replacement Warrants, the Replacement Options, the Replacement Debentures, the Replacement Compensation Options, the Post-Consolidation Stormcrow Options and the Post-Consolidation Stormcrow Warrants).
- 6.04 The Company will maintain its corporate status and comply with all applicable securities and TSXV requirements (including any applicable filing requirements) prior to Closing.
- 6.05 The Company agrees to provide prompt and full disclosure to the Purchaser of any material information, change or event in the business, operations, financial condition or other affairs of the Company prior to the Closing.
- 6.06 The Company agrees to notify the Purchaser immediately upon becoming aware that any of the representations and warranties of the Company contained herein are no longer true and correct in any material respect.
- 6.07 The Company shall use reasonable efforts to cause each of the conditions precedent in Sections 9.01 and 9.02 to be complied with.

ARTICLE VII COVENANTS OF THE PURCHASER

The Purchaser hereby covenants and agrees with the Company as follows:

- 7.01 The Company and/or its directors, officers, auditors, counsel and other authorized representatives shall be permitted to make such commercially reasonable investigations of the property, Assets and business of the Purchaser and of its financial and legal condition as the Company reasonably deems necessary or desirable, provided that such investigations

shall not unduly interfere with the operations of the Purchaser. If reasonably requested, the Purchaser shall provide copies, at the cost of the Company, of the Purchaser's corporate records, including its minute books, share ledgers and the records maintained in connection with the business of the Purchaser. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement, which representations and warranties shall continue in full force and effect for the benefit of the Company.

- 7.02 The Purchaser shall use commercially reasonable efforts to obtain from the Purchaser's directors and shareholders and from all applicable Governmental Authorities (including the TSXV) such approvals or consents as are required to complete the transactions contemplated herein, provided that the Company complies with its covenant under Section 6.03 and, for clarity, the Purchaser shall not be responsible for the rejection of the Qualifying Transaction by the TSXV for reasons that are outside of its reasonable control, including, but not limited to, the inability of the Company to meet the initial listing requirements of the TSXV.
- 7.03 Subject to satisfaction by the Parties of all of the listing conditions imposed by the TSXV, the Purchaser shall use commercially reasonable efforts to obtain the requisite TSXV conditional approval for the listing of the Consolidated Common Shares (including those issuable upon exercise or conversion, as applicable, of the Replacement Warrants, the Replacement Options, the Replacement Debentures, the Replacement Compensation Options, the Post-Consolidation Stormcrow Options and the Post-Consolidation Stormcrow Warrants) on the TSXV prior to the Closing, subject only to such customary procedural conditions and requirements to be completed as soon as practicable after the Closing for final TSXV approval.
- 7.04 The Purchaser will maintain its corporate status and comply with all applicable securities and TSXV requirements (including any applicable filing requirements) until the Closing.
- 7.05 The Purchaser agrees to provide prompt and full disclosure to the Company of any material information, change or event in the business, operations, financial condition or other affairs of the Purchaser prior to the Closing.
- 7.06 The Purchaser agrees to notify the Company immediately upon becoming aware that any of the representations and warranties of the Purchaser contained herein are no longer true and correct in any material respect.
- 7.07 The Purchaser shall maintain the approval of the shareholders of the Purchaser for the Meeting Matters.
- 7.08 The Purchaser shall, prior to the Effective Date, effect the Consolidation.
- 7.09 The Purchaser shall approve, and shall cause Subco to approve, the Amalgamation.
- 7.10 The Purchaser shall use commercially reasonable efforts to cause each of the conditions precedent in Sections 9.01 and 9.03 to be complied with.

ARTICLE VIII COVENANTS OF SUBCO

Subco hereby covenants and agrees with the Company as follows:

- 8.01 Use commercially reasonable efforts to cause each of the conditions precedent in Section 9.03 to be complied with;
- 8.02 until the Effective Date,
 - (a) not conduct any business (other than as required in connection with the Amalgamation), and maintain and preserve its corporate existence; and
 - (b) not directly or indirectly, amend its constating documents, declare, set aside or pay any dividend or other distribution or payment or otherwise to or for the benefit of its shareholders or reduce its stated capital; and
- 8.03 subject to the approval of the shareholders of the Company, the Purchaser and Subco being obtained with respect to the Amalgamation and the Meeting Matters, as applicable, and subject to the obtaining of all applicable regulatory approvals, including the conditional approval of the TSXV, and the issuance of the Certificate of Amendment with respect to the Consolidation, thereafter jointly with the Company, file with the Director the articles of amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

ARTICLE IX CONDITIONS PRECEDENT

- 9.01 The transactions contemplated herein are subject to the following conditions to be fulfilled or performed on or prior to the Effective Date, which conditions are for the mutual respective benefit of the Purchaser and the Company and may be waived, in whole or in part, by the Purchaser and the Company upon mutual written consent:
 - (a) the Amalgamation shall be approved by the shareholders of the Company, in accordance with the OBCA;
 - (b) the conditional approval of the TSXV to (i) the Listing Transaction; (ii) the Acquisition which constitutes the Purchaser's Qualifying Transaction; and (iii) the listing of the Consolidated Common Shares (including those issuable upon exercise or conversion, as applicable, of the Replacement Warrants, the Replacement Options, the Replacement Compensation Options (including the Consolidated Common Shares underlying the common share purchase warrants issuable on conversion of such Replacement Compensation Options) and the Post-Consolidation Stormcrow Options) on the TSXV, shall have been obtained; and
 - (c) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including the Amalgamation and the Consolidation (other than any order or decree initiated or obtained by any Party, directly or indirectly).

9.02 The transactions contemplated herein are subject to the following conditions to be fulfilled or performed on or prior to the Effective Date as certified by a senior executive officer of the Company on the Effective Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser, in its sole discretion:

- (a) The representations and warranties of the Company contained in this Agreement or in any Ancillary Agreement shall have been true and correct as of the date of this Agreement and shall be true and correct as of the Effective Date, in each case in all material respects, with the same force and effect as if such representations and warranties had been made on and as of such Effective Date.
- (b) The Company shall have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement and in any Ancillary Agreement to be fulfilled or complied with by it at or prior to the Effective Date.
- (c) All approvals, consents and authorizations of third parties required to be obtained by the Company in respect of the transactions contemplated herein, if any, shall have been obtained on terms acceptable to the Purchaser, acting reasonably, but for clarity, except for the matters otherwise expressly referenced in Section 9.01(b).
- (d) The Company shall deliver or cause to be delivered to the Purchaser the Highmark Closing Documents as set forth in Section 10.02 in a form satisfactory to the Purchaser, acting reasonably.
- (e) All proceedings to be taken in connection with the transactions contemplated in this Agreement and any Ancillary Agreement shall be satisfactory in form and substance to the Purchaser, acting reasonably, and the Purchaser shall have received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation or completion of such transactions and the taking of all necessary proceedings in connection therewith.
- (f) No action or proceeding shall be pending or threatened by any Governmental Authority in any jurisdiction, to enjoin, restrict or prohibit any of the transactions contemplated by this Agreement or the right of the Company to conduct its business after the Effective Time on substantially the same basis as operated immediately prior to the date hereof.
- (g) The Escrow Release Conditions shall have been satisfied, and the Unit Subscription Receipts shall have been exchanged for Highmark Shares and Highmark Warrants, and the Debenture Subscription Receipts shall have been exchanged for Highmark Convertible Debentures, all in accordance with their terms.

9.03 The transactions contemplated herein are subject to the following conditions to be fulfilled or performed on or prior to the Effective Date as certified by a senior executive officer of the Purchaser and a senior executive officer of Subco on the Effective Date, which conditions are for the exclusive benefit of the Company and may be waived, in whole or in part, by the Company in its sole discretion:

- (a) The representations and warranties of the Purchaser and Subco contained in this Agreement or in any Ancillary Agreement shall have been true and correct as of the date of this Agreement and shall be true and correct as of the Effective Date, in each case in all material respects, with the same force and effect as if such representations and warranties had been made on and as of such Effective Date.
- (b) The Purchaser and Subco shall have performed, fulfilled or complied with, in all material respects, all of their obligations, covenants and agreements contained in this Agreement and in any Ancillary Agreement to be fulfilled or complied with by the Purchaser and Subco at or prior to the Effective Date.
- (c) All approvals, consents and authorizations of third parties in respect of the transactions contemplated herein required to be obtained by the Purchaser and/or Subco, including without limitation all necessary shareholder approvals and approvals for the Meeting Matters, shall have been obtained on terms acceptable to the Company acting reasonably, but for clarity, except for the matters otherwise expressly referenced for in Section 9.01(b).
- (d) The Purchaser and Subco shall deliver or cause to be delivered to the Company, the Purchaser and Subco Closing Documents as set forth in Section 10.03 in a form satisfactory to the Company acting reasonably.
- (e) All proceedings to be taken in connection with the transactions contemplated in this Agreement and any Ancillary Agreement shall be satisfactory in form and substance to the Company, acting reasonably, and the Company shall have received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation or completion of such transactions and the taking of all necessary proceedings in connection therewith.
- (f) No action or proceeding shall be pending or threatened by any Governmental Authority in any jurisdiction, to enjoin, restrict or prohibit any of the transactions contemplated by this Agreement or the right of the Purchaser and Subco to conduct its business after the Effective Time on substantially the same basis as operated immediately prior to the date hereof.

9.04 The conditions set out in Sections 9.01, 9.02, and 9.03 hereof shall be conclusively deemed to have been satisfied, waived or released on the filing by the Company, the Purchaser, and Subco upon the filing of the articles of amalgamation with the Director and will merge without recourse among the parties upon such filing.

ARTICLE X CLOSING

10.01 The Closing shall be completed via the electronic exchange of the documents at 8 a.m. (Toronto time) on the Effective Date, or at such other time and/or place as may be mutually agreed upon by the parties hereto. Documents delivered at Closing shall be released on the Effective Date.

10.02 On the day of Closing, the Company shall deliver to the Purchaser the following documents:

- (a) a certified copy of the resolutions of the directors and shareholders, as applicable, of the Company approving and authorizing the transactions herein contemplated;
- (b) a certificate representing eleven (11) common shares in the capital of Amalco registered in the name of the Purchaser;
- (c) a certificate of status for the Company;
- (d) the officer's certificate contemplated in Section 9.02; and
- (e) an officer's certificate with respect to the constating documents of the Company.

10.03 On the day of Closing, the Purchaser and Subco shall deliver to the Company the following documents:

- (a) certificates or other evidence of ownership satisfactory to the Company, acting reasonably (including uncertificated records registered in the name of CDS Clearing and Depository Services Inc. on the book-based securities transfer system administered by it, provided that U.S. Persons as identified by the Company must be issued physical certificates), in each case bearing such legends as may be required by the Company, the TSXV or other Governmental Authority and in the respective names of each holder of record of:
 - (i) the Consolidated Common Shares issuable to such holders pursuant to the Amalgamation (bearing the new name of the Purchaser) in exchange for the Highmark Shares (including those issued upon the conversion of Unit Subscription Receipts) issued and outstanding at the time of the Closing;
 - (ii) the Replacement Warrants issuable to such holders pursuant to the Amalgamation (bearing the new name of the Purchaser) in exchange for the Highmark Warrants (including those issued upon the conversion of the Unit Subscription Receipts) issued and outstanding at the time of the Closing;
 - (iii) the Replacement Options issuable to such holders pursuant to the Amalgamation (bearing the new name of the Purchaser) in exchange for the Highmark Options issued and outstanding at the time of the Closing;
 - (iv) the Replacement Debentures issuable to such holders pursuant to the Amalgamation (bearing the new name of the Purchaser) in exchange for the Highmark Debentures issued and outstanding at the time of the Closing; and
 - (v) the Replacement Compensation Options issuable to such holders pursuant to the Amalgamation (bearing the new name of the Purchaser) in exchange for the Compensation Options issued and outstanding at the time of the Closing;
- (b) a certified copy of the resolutions of the directors and shareholders, as applicable, of the Purchaser and Subco approving and authorizing the transactions, the Meeting Matters and issuances, creation, reservation and delivery of shares and other securities herein contemplated;

- (c) a certificate of status for each of the Purchaser and Subco;
- (d) an officer's certificate with respect to the constating documents of the Purchaser and Subco;
- (e) the officer's certificate contemplated in Section 9.03;
- (f) evidence confirming the Purchaser's status as a reporting issuer in each of the Provinces of Alberta, British Columbia, Ontario and Saskatchewan and that the Purchaser is not included on any list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authority in any province of Canada;
- (g) resignations and releases duly signed and delivered by each of the directors (other than the directors remaining as directors of the Purchaser post-Closing, if any) and officers of the Purchaser, in form and substance satisfactory to the Company, acting reasonably; and
- (h) a cancelled share certificate or such other legal instrument satisfactory to the Company evidencing the cancellation of the Subco Common Shares registered in the name of the Purchaser.

ARTICLE XI TERMINATION

- 11.01 If any of the conditions set forth in Section 9.01 or 9.02 have not been fulfilled or waived at or prior to the Termination Deadline, the Purchaser and Subco may terminate this Agreement by notice in writing to the Company, and in such event the Purchaser and Subco shall be released from all obligations hereunder save and except for their obligations under Sections 12.02 and 12.06, which shall survive. If the Purchaser and/or Subco waive compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of their rights of termination in the event of non-fulfilment, non-observance or non-performance by the Company of any other condition, obligation, or covenant in whole or in part.
- 11.02 If any of the conditions set forth in Section 9.01 or 9.03 have not been fulfilled or waived at or prior to Termination Deadline, the Company may terminate this Agreement by notice in writing to the Purchaser (which shall be deemed to constitute notice to Subco), and in such event the Company shall be released from all obligations hereunder save and except for their obligations under Sections 12.02 and 12.06, which shall survive. If the Company waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of their rights of termination in the event of non-fulfilment, non-observance or non-performance by the Purchaser and/or Subco of any other condition, obligation or covenant in whole or in part.
- 11.03 This Agreement may, by notice in writing given prior to or on the Effective Date, be terminated by mutual written consent of the Parties and, in such event, each Party shall be released from all obligations under this Agreement, save and except for its obligations, if any, under Sections 12.02 and 12.06 which shall survive.

- 11.04 Each Party's right of termination under this Article XI 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. Nothing in Article XI shall limit or affect any other rights or causes of action the Purchaser, the Company or Subco may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

ARTICLE XII GENERAL

- 12.01 **Counterparts.** This Agreement may be executed in several counterparts (by original or facsimile signature), each of which when so executed shall be deemed to be an original and each of such counterparts, if executed by each of the Parties, shall constitute a valid and enforceable agreement among the Parties.

- 12.02 **Confidentiality.** All information provided to or received by the Parties shall be treated as confidential ("**Confidential Information**"). Subject to the provisions of this Section 12.02, no Confidential Information shall be published, disclosed or used, directly or indirectly, in any manner whatsoever, by any Party without the prior written consent of the others, not be unreasonably withheld or delayed. The consent required by this section shall not apply to a disclosure to:

- (a) comply with any Applicable Laws;
- (b) a director, officer or employee of a Party;
- (c) an Affiliate of a Party;
- (d) legal counsel, auditors or other professional advisors of a Party;
- (e) a consultant, contractor or subcontractor of a Party that has a *bona fide* need to be informed; or
- (f) a bank or other financial institution from which the disclosing party is seeking equity or debt financing,

provided, however, that the third party or parties to whom Confidential Information is disclosed as permitted by this Section 12.02 agree to maintain in Confidence all such Confidential Information so disclosed to them, and provided further that, the obligations of confidence and prohibitions against disclosure, publication or use of Confidential Information in this Section 12.02 shall not apply to information that the receiving Party can show by reasonable documentary evidence or otherwise:

- (a) as of the date of this Agreement, was in the public domain other than as a result of a breach of any agreement with the disclosing Party or by the receiving Party or any of its Affiliates;
- (b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the receiving Party or an Affiliate thereof (but

only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or

- (c) was information that the receiving Party or its Affiliates were required to disclose pursuant to the order of any Governmental Authority or judicial authority.

12.03 **Severability.** In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

12.04 **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

12.05 **Successors and Assigns.** This Agreement shall accrue to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators and assigns, provided that this Agreement shall not be assigned by any one of the parties without the prior written consent of each of the other parties.

12.06 **Costs and Expenses.** Each of the Parties shall be responsible for its own costs and charges incurred with respect to the consummation of the transactions contemplated hereby including, without limitation, all costs and charges incurred prior to the date hereof and all legal and accounting fees and disbursements relating to preparing this Agreement, or otherwise relating to the transactions contemplated hereby, provided that, for greater certainty, the Purchaser agrees that it shall be solely responsible for all TSXV filing fees and other regulatory filing and application fees including the final listing fees.

12.07 **Interpretation.**

- (a) **Schedules.** Schedules and other documents attached or referred to in this Agreement are an integral part of this Agreement.
- (b) **Sections and Headings.** The division of this Agreement into Articles, sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

12.08 **Further Assurances.** Each of the Parties hereto will from time to time after the Effective Date at the other's request and expense and without further consideration, execute and deliver such other instruments of transfer, conveyance and assignment and take such further action as the other may reasonably require to give to any matter provided for herein.

12.09 **Entire Agreement.** This Agreement and the schedules referred to herein constitute the entire agreement among the Parties hereto and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings (including the Letter of Intent), whether oral or written, express or implied, with respect to the subject matter hereof. None of the Parties hereto shall be bound or charged with any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or in the schedules, documents and instruments to be delivered on the Effective

Date pursuant to this Agreement. The Parties hereto further acknowledge and agree that, in entering into this Agreement and in delivering the schedules, documents and instruments to be delivered on the Effective Date, they have not in any way relied, and will not in any way rely, upon any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings, express or implied, not specifically set forth in this Agreement or in such schedules, documents or instruments.

- 12.10 **Notices.** Any notice required or permitted to be given hereunder shall be in writing and shall be effectively given if (i) delivered personally, (ii) sent prepaid courier service or mail, or (iii) sent by e-mail or other similar means of electronic communication (confirmed on the same or following day by prepaid mail) addressed as follows:

in the case of notice to the Purchaser or Subco:

10 Kingsbridge Garden Circle, Suite 700
Mississauga, Ontario L5R 3K6

Attention: Chris Schnarr
E-mail: cschnarr@loriangroup.com

with copies to:

Chitiz Pathak LLP
77 King Street West, Suite 700
Toronto, Ontario M5K 1G8

Attention: Josh Arbuckle
Email: jarbuckle@cpllp.com

in the case of notice to the Company:

Highmark Interactive Inc.
125 Lakeshore Rd E, Unit #202
Toronto, Ontario L5G 1E5

Attention: Dr. Sanjeev Sharma
Email: sanjeev@highmark.tech

with copies to:

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

Attention: Craig Brown and Myroslav Chwaluk
Email: cbrown@fasken.com
mchwaluk@fasken.com

Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid shall:

- (a) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery unless received after business hours or on a day that is not a Business Day, in which case receipt shall be deemed to be on the immediately following Business Day;
 - (b) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received (but not actually received) on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the same shall be deemed to have been given, sent, delivered and received in the ordinary course of the mail, allowing for such discontinuance or interruption of regular postal service, and
 - (c) if sent by email or other electronic communication, be deemed to have been given, sent, delivered and received on the Business Day following the date the communication was sent.
- 12.11 **Waiver.** Any Party hereto which is entitled to the benefits of this Agreement may, and has the right to, waive any term or condition hereof at any time on or prior to the Effective Date, provided however that such waiver shall be evidenced by written instrument duly executed on behalf of such Party.
- 12.12 **Amendments.** No modification or amendment to this Agreement may be made unless agreed to by the Parties hereto in writing.
- 12.13 **Remedies Cumulative.** The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same default or breach.
- 12.14 **Currency.** Unless otherwise indicated, all dollar amounts referred to in this Agreement are in the lawful money of Canada.
- 12.15 **Number and Gender.** In this Agreement, unless there is something in the subject matter or context inconsistent therewith:
- (a) words in the singular number include the plural and such words shall be construed as if the plural had been used;
 - (b) words in the plural include the singular and such words shall be construed as if the singular had been used; and
 - (c) words importing the use of any gender shall include all genders where the context or the party referred to so requires, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.

12.16 ***Time of Essence.*** Time shall be of the essence hereof.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF this agreement has been executed by the parties hereto as of the date first above written.

STORMCROW HOLDINGS CORP.

Per: “Chris Schnarr”
Name: Chris Schnarr
Title: Chief Executive Officer

HIGHMARK INNOVATIONS INC.

Per: “Sanjeev Sharma”
Name: Sanjeev Sharma
Title: President

2845009 ONTARIO INC.

Per: “Chris Schnarr”
Name: Chris Schnarr
Title: Chief Executive Officer

Schedule "A"

Form of Amalgamation Agreement

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is dated the [●] of November, 2021.

B E T W E E N:

HIGHMARK INNOVATIONS INC., a corporation incorporated under the laws of the Province of Ontario (the “**Company**”)

- AND -

2845009 ONTARIO INC., a corporation incorporated under the laws of the Province of Ontario (“**Subco**”)

- AND -

HIGHMARK INTERACTIVE INC., a corporation incorporated under the laws of the Province of Ontario (the “**Purchaser**”)

WHEREAS the Company is a corporation existing under the *Business Corporations Act* (Ontario) (the “**OBCA**”);

AND WHEREAS Subco is a wholly owned subsidiary of the Purchaser existing under the OBCA;

AND WHEREAS the Company, the Purchaser and Subco have agreed to effect an amalgamation under the authority contained in the OBCA upon the terms and conditions hereinafter set out;

AND WHEREAS the Company, the Purchaser and Subco have each made full disclosure to the other of all their respective assets and liabilities;

AND WHEREAS it is desirable that the said amalgamation should be effected;

NOW THEREFORE the parties hereto have agreed as follows:

1. In this agreement the expression “**Corporation**” means the corporation continuing from the amalgamation of Subco and the Company, as set forth herein.
2. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the acquisition agreement dated as of November 4, 2021 between the Purchaser, Subco and the Company (the “**Acquisition Agreement**”).
3. Subco and the Company do hereby agree to amalgamate pursuant to Section 174 of the OBCA and to continue as one corporation upon and subject to the terms and conditions hereinafter set out.

4. The amalgamation of Subco and the Company shall be effective on the date of the certificate of amalgamation giving effect to the amalgamation contemplated by this Agreement (the “**Effective Date**”) at 12:01 a.m. (Toronto Time) (the “**Effective Time**”).
5. The name of the Corporation shall be “Highmark Innovations Inc.”
6. The registered office of the Corporation shall be c/o Fasken, Bay Adelaide Centre, 333 Bay Street, Suite 2400, Toronto, Ontario M5H 2T6.
7. The Corporation shall be authorized to issue an unlimited number of common shares (the “**Amalco Common Shares**”).
8. The minimum number of directors of the Corporation shall be one (1) and the maximum number of directors of the Corporation shall be ten (10) and until changed by the shareholders or the directors of the Corporation in a manner permitted by the OBCA such number shall be one (1). Subject to the OBCA, the board of directors of the Corporation shall be authorized and empowered to determine the number of directors within the minimum and maximum number and the number of directors to be elected at each annual meeting of shareholders of the Corporation. The directors shall be further empowered to appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.
9. The first director of the Corporation shall be Sanjeev Sharma, who shall hold office until the first annual or annual and special meeting of the Corporation, or until his successor is elected or appointed in accordance with the provisions of the Corporation’s articles and bylaws.
10. The board of directors of the Corporation may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the board of directors all or any of the powers conferred on the board of directors above to such extent and in such manner as the board of directors shall determine at the time of each such delegation.
11. There shall be no restrictions on the business which the Corporation is authorized to carry on or the powers the Corporation may exercise.
12. No securities of the Corporation, other than non-convertible debt securities, if any, shall be transferred without either:
 - i. the approval of the board of directors of the Corporation, to be signified by a resolution duly passed at a meeting of the board of directors or by an instrument or instruments signed by all of the directors, which consent may be given either prior or subsequent to the time of transfer of such securities; or

- ii. the approval of the holders of more than 50% of the outstanding voting shares of the Corporation, to be signified by a resolution duly passed at a meeting of such holders or by an instrument or instruments signed by all of such holders, which consent may be given either prior or subsequent to the time of transfer of such securities.
13. The following provisions shall apply to the Corporation:
- a. The Corporation shall have a lien on the shares registered in the name of the shareholder or their legal representative for a debt of the shareholder to the Corporation.
 - b. The holders of any fractional shares issued by the Corporation shall be entitled to exercise voting rights and to receive dividends in respect of each such fractional share. The foregoing shall only apply if such class of shares is otherwise entitled to exercise voting rights and to receive dividends in accordance with the articles, bylaws and/or the OBCA.
14. At the Effective Time:
- (a) the issued and outstanding common shares of Subco ("**Subco Common Shares**") shall be exchanged for fully paid Amalco Common Shares on the basis of one Amalco Common Share for one Subco Common Share, and all such Subco Common Shares shall be cancelled;
 - (b) each issued and outstanding common share of the Company ("**Highmark Shares**") shall be exchanged for common shares of the Purchaser ("**Resulting Issuer Shares**") equal in number to the number being exchanged multiplied by the exchange ratio determined in the Acquisition Agreement (the "**Exchange Ratio**", at a deemed issuance price of \$0.60 per Resulting Issuer Share, and all such Highmark Shares shall be cancelled;
 - (c) in consideration of the issuance by the Purchaser of the Resulting Issuer Shares to the former holders of Highmark Shares, Amalco shall issue to the Purchaser ten (10) fully paid Amalco Common Shares;
 - (d) each issued and outstanding warrant to purchase Highmark Shares (each, a "**Highmark Warrant**") shall be exchanged for warrants to purchase Resulting Issuer Shares ("**Replacement Warrants**") equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Highmark Warrants shall be cancelled;
 - (e) each issued and outstanding compensation option outstanding to purchase Highmark Shares ("**Compensation Options**") shall be exchanged for compensation options to purchase Resulting Issuer Shares ("**Replacement Compensation Options**") equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Compensation Options shall be cancelled;

- (f) each issued and outstanding option to purchase Highmark Shares (“**Highmark Options**”) shall be exchanged for options to purchase Resulting Issuer Shares (“**Replacement Options**”) equal in number to the number being exchanged multiplied by the Exchange Ratio, with their exercise prices divided by the Exchange Ratio, and all such Compensation Options shall be cancelled). The Purchaser shall add to the stated capital maintained in respect of its common shares an amount equal to the aggregate paid-up capital for purposes of the *Income Tax Act* (Canada) of the Highmark Shares exchanged on the Amalgamation. Amalco shall add to the stated capital maintained in respect of the Amalco Common Shares an amount such that the stated capital of the Amalco Common Shares shall be equal to the aggregate paid-up capital for purposes of the *Income Tax Act* (Canada) of the Subco Common Shares and Highmark Shares immediately prior to the Effective Time.
15. Notwithstanding Section 14 of this Agreement, no fractional Resulting Issuer Share, Replacement Warrant, Replacement Compensation Option or Replacement Option will be issuable to registered security holders of the Company pursuant to the Amalgamation, and no cash payment or other form of consideration will be payable in lieu thereof. Any such fractional Resulting Issuer Share interest, Replacement Warrant interest, Replacement Compensation Option interest or Replacement Option interest to which a registered security holder of the Company would otherwise be entitled pursuant to the Amalgamation will be rounded down to the nearest whole Resulting Issuer Share, Replacement Warrant, Replacement Compensation Option or Replacement Option, respectively.
16. There shall be no Subco Common Shares authorized or reserved for issuance pursuant to any outstanding warrants, options, convertible debentures, or subscription agreements immediately prior to the Effective Time.
17. After the Effective Time, the holders of Highmark Shares, Highmark Warrants, Compensation Options and Highmark Options shall, at the request of the Purchaser and to the extent that any such holders have accepted delivery of certificates representing such securities, surrender all certificates representing such securities. After the Effective Time, certificates and other corporate records formerly representing or evidencing Highmark Shares, Highmark Warrants, Compensation Options and Highmark Options shall represent only the right to receive certificates representing the number of Consolidated Common Shares, Replacement Warrants, Replacement Compensation Options and Replacement Options, as applicable, into which such securities are convertible or exchanged in accordance with the terms hereof, together with any dividends paid or distributions made in respect thereof and any interest accrued on such dividends and distributions.
18. Subco shall contribute to the Corporation all its property and assets, subject to all its liabilities.
19. The Company shall contribute to the Corporation all its property and assets, subject to all its liabilities.

20. The Corporation shall possess all the property, assets, rights, privileges and franchises and shall be subject to all liabilities, including civil, criminal and quasi criminal, and all contracts, disabilities and debts of Subco and the Company.
21. All rights of creditors against the property, assets, rights, privileges and franchises of Subco and the Company and all liens upon their property, rights and assets shall be unimpaired by such amalgamation and all debts, contracts, liabilities and duties of Subco and the Company shall thenceforth attach to and be enforced against the Corporation.
22. No action or proceeding by or against Subco or the Company shall abate or be affected by such amalgamation but, for all purposes of such action or proceeding, the name of the Corporation shall be substituted in such action or proceeding in place of Subco or the Company, as the case may be.
23. Subject to the provisions of the Acquisition Agreement, the parties hereto shall, upon the shareholders of Subco and the Company respectively approving this Agreement in accordance with the provisions of the OBCA, complete and send articles of amalgamation in prescribed form to the Director appointed under the OBCA, providing for the amalgamation of Subco and the Company upon and subject to the terms and conditions of this Agreement.
24. This Agreement may at any time and from time to time be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation, change the time for performance of any of the obligations or acts of the parties hereto or waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; provided that no such amendment shall change the provisions hereof regarding the consideration to be received by shareholders of the Company in exchange for their Highmark Shares without approval by the Company shareholders given in the same manner as required for the approval of the Amalgamation.
25. Each of the parties hereto agrees to execute and deliver such further instruments and to do such further reasonable acts and things as may be necessary or appropriate to carry out the intent of this Agreement.
26. Time shall be of the essence in this Agreement.
27. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their successors and assigns.
28. No party to this Agreement may assign any of its rights or obligations under this Agreement without the prior written consent of the other parties.
29. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

30. The signature of either of the Company, Subco or the Purchaser may be evidenced by a facsimile, scanned email or internet transmission copy of this Agreement bearing such signature.
31. This Agreement may be signed in one or more counterparts, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. Notwithstanding the date of execution or transmission of any counterpart, each counterpart shall be deemed to have the effective date first written above.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the parties hereto have caused this Amalgamation Agreement to be signed as of the day and year first above written.

HIGHMARK INTERACTIVE INC.

Per: _____
Name:
Title:

HIGHMARK INNOVATIONS INC.

Per: _____
Name:
Title:

2845009 ONTARIO INC.

Per: _____
Name:
Title:

Schedule 4.10

Highmark Securities and Material Terms

	Outstanding (#)
Common Shares	19,203,793
Highmark Warrants ⁽¹⁾	2,647,876
Highmark Options ⁽²⁾	2,512,500
Highmark Unit Subscription Receipts ⁽³⁾	4,636,000
Highmark Debenture Subscription Receipts ⁽⁴⁾	2,500
Compensation Options (for Unit Subscription Receipts) ⁽⁵⁾	290,310
Compensation Options (for Debenture Subscription Receipts) ⁽⁶⁾	184,212

	Outstanding (principal amount)
Bridge Loan	\$2,300,000
Non-Executive Notes	\$513,815
Target Loan	\$350,000

- (1) A total of 2,647,876 Highmark Warrants are outstanding, each exercisable to purchase one Highmark Share at prices ranging from \$0.42 to \$1.15 per Highmark Share, expiring between September 13, 2022 and May 11, 2024.
- (2) A total of 2,512,500 Highmark Options are outstanding, each exercisable to purchase one Highmark Share at prices ranging from \$0.30 to \$1.12 per Highmark Share, expiring between March 2026 and September 2030.
- (3) 4,636,000 Unit Subscription Receipts are outstanding. Each Unit Subscription Receipt is automatically exchangeable upon satisfaction of the Escrow Release Conditions, without further action on the part of the holder, for one unit consisting of one Highmark Share and one-half of one Highmark Warrant.
- (4) 2,500 Debenture Subscription Receipts are outstanding. Each Debenture Subscription Receipt will automatically convert into \$1,000 principal amount of Highmark Debentures on satisfaction of the Escrow Release Conditions.
- (5) 290,310 Compensation Options were issued to the Agents as partial consideration in connection with the sale of the Unit Subscription Receipts. Each such Compensation Option is exercisable to purchase one Highmark Share at a price of \$0.76 per Highmark Share for a period of two years from the Escrow Release Date.
- (6) 184,212 Compensation Options were issued to the Agents as partial consideration in connection with the sale of the Debenture Subscription Receipts. Each such Compensation Option is exercisable to purchase one Highmark Share at a price of \$0.95 per Highmark Share for a period of two years from the Escrow Release Date.

Schedule 4.11

Highmark Securities and Material Terms Immediately Prior to Amalgamation

	Outstanding (#)
Common Shares	25,445,053
Highmark Warrants ⁽¹⁾	4,965,876
Highmark Options ⁽²⁾	2,512,500
Compensation Options (for Unit Subscription Receipts) ⁽³⁾	290,310
Compensation Options (for Debenture Subscription Receipts) ⁽⁴⁾	184,212
	Outstanding (principal amount)
Bridge Loan	\$2,300,000
Non-Executive Notes	\$513,815
Target Loan	\$350,000
Highmark Debentures ⁽⁵⁾	\$2,500,000

- (1) A total of 2,647,876 Highmark Warrants are outstanding prior to the satisfaction of the Escrow Release Conditions, each exercisable to purchase one Highmark Share at prices ranging from \$0.42 to \$1.15 per Highmark Share, expiring between September 13, 2022 and May 11, 2024. Upon satisfaction of the Escrow Release Conditions and the automatic conversion of the Unit Subscription Receipts, an additional 2,318,000 Highmark Warrants will be outstanding, each exercisable to acquire one Highmark Share at an exercise price of \$1.15 for two years from the date the Escrow Release Conditions are satisfied, subject to early acceleration if the volume weighted average trading price of the Replacement Shares on the TSXV is greater than \$1.75 for twenty consecutive trading days.
- (2) A total of 2,512,500 Highmark Options are outstanding, each exercisable to purchase one Highmark Share at prices ranging from \$0.30 to \$1.12 per Highmark Share, expiring between March 2026 and September 2030.
- (3) 290,310 Compensation Options were issued to the Agents as partial consideration in connection with the sale of the Unit Subscription Receipts. Each such Compensation Option is exercisable to purchase one Highmark Share at a price of \$0.76 per Highmark Share for a period of two years from the Escrow Release Date.
- (4) 184,212 Compensation Options were issued to the Agents as partial consideration in connection with the sale of the Debenture Subscription Receipts. Each such Compensation Option is exercisable to purchase one Highmark Share at a price of \$0.95 per Highmark Share for a period of two years from the Escrow Release Date.
- (5) 7.5% unsecured convertible subordinated debentures of Highmark due May 2023 convertible at a rate of 1,052.632 Highmark Shares per \$1,000 principal amount of Highmark Debentures.