
BUSINESS COMBINATION AGREEMENT

1290447 B.C. LTD.

AND

SEAMLESS LOGIC SOFTWARE LIMITED

AND

MONEYCLIP INC.

AND

EACH OF THE SHAREHOLDERS OF SLS

AND

EACH OF THE SHAREHOLDERS OF MC

MAY 21, 2021

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BUSINESS COMBINATION AGREEMENT

THIS BUSINESS COMBINATION AGREEMENT (the "**Agreement**") is made as of the 21st day of May, 2021.

AMONG:

1290447 B.C. LTD., a corporation existing under the laws of the Province of British Columbia
("**Purchaser**")

AND

SEAMLESS LOGIC SOFTWARE LIMITED, a corporation existing under the laws of Gibraltar
("**SLS**")

AND

MONEYCLIP INC., a corporation existing under the laws of the State of Delaware
("**MC**")

AND

EACH OF THE SHAREHOLDERS OF SLS, as set out in Schedule "A" attached hereto

AND

EACH OF THE SHAREHOLDERS OF MC, as set out in Schedule "B" attached hereto

WHEREAS subject to the terms and conditions hereof, the Purchaser wishes to acquire the businesses of SLS and MC pursuant to the Business Combination (as defined herein) whereby upon the completion of the Business Combination in the manner described herein, the Purchaser will acquire, via a wholly-owned subsidiary, all of the issued and outstanding securities of SLS and MC and list the Resulting Issuer Shares (as defined herein) on the TSX-V (as defined herein);

AND WHEREAS the Parties (as defined herein) wish to make certain representations, warranties, covenants and agreements in connection with the Business Combination.

NOW THEREFORE in consideration of the premises and the covenants, agreements, representations and warranties herein, the sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings:

"**Agents**" means those agents forming the syndicate for the Concurrent Financing.

"**Alternative Transaction**" means, with respect to SLS or MC, other than the Business Combination, an agreement which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (i) a direct or indirect acquisition from such party or from its shareholders of 5% or more of the voting securities of such party; (ii) a direct or indirect acquisition of assets of such party representing 5% or more of the book value (on a consolidated basis) of such party; (iii) an amalgamation, arrangement, merger, or consolidation involving such party; (iv) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving such party; or (v) any other transaction, the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or which would or could reasonably be expected to materially reduce the benefits under this Agreement or the Business Combination.

"**Amalco 1**" has the meaning specified in Section 3.5.

"**Amalco 1 Shares**" means the common shares in the capital of Amalco 1.

"**Amalco 2**" has the meaning specified in Section 3.7.

"**Amalco 2 Shares**" means the common shares in the capital of Amalco 2.

"**Amalgamation 1**" has the meaning specified in Section 3.5.

"**Amalgamation 2**" has the meaning specified in Section 3.7

"**Applicable Canadian Securities Laws**" means, collectively, all applicable securities Laws of the provinces of Canada, and the respective rules and regulations under such Laws together with applicable published instruments, notices and Orders of the securities regulatory authorities in such provinces.

"**Applicable Securities Laws**" means, collectively, all applicable securities Laws having application, and the respective rules and regulations under such Laws together with applicable published instruments, notices and Orders of the applicable securities regulatory authorities.

"**Authorization**" means, with respect to any Person, any Order, Permit, approval, waiver, licence or similar authorization of any Governmental Authority having jurisdiction over the Person, including the approval of the TSX-V.

"**BCBCA**" means the *Business Corporations Act* (British Columbia)

"**Books and Records**" means, in respect of a body corporate or similar entity, all of such entity's books of account, tax records, business reports, plans and projections and all other documents, files, correspondence and other similar information (whether in written, printed, electronic or computer printout form).

"**Business Combination**" means the completion of the steps set out in Sections 3.1 – 3.7 (inclusive) on the basis set out in this Agreement.

"Business Day" means any day of the year, other than a Saturday or Sunday, on which banks are open for commercial banking business in Gibraltar, the State of Delaware, the Province of Ontario and the Province of British Columbia.

"Canadian Resident Holder" has the meaning specified in Section 3.13.

"CDS" means CDS Clearing & Depository Services Inc.

"Claim" includes claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, liabilities, penalties, fines, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including punitive damages, loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

"Closing" means the completion of the Business Combination as contemplated in this Agreement.

"Closing Date" means on or about August 16, 2021 or such other date agreed upon by the Parties in writing on which the Closing will occur.

"Closing Time" means 10:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as the Parties may agree in writing as the time at which the Closing shall take place.

"Concurrent Financing" means the brokered private placement of Subscription Receipts through the Agents in connection with the Business Combination, for aggregate gross proceeds of up to \$25,000,000.

"Contract" means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which a Party or any of its subsidiaries is a party or by which it or any of its subsidiaries is bound or affected or to which any of their respective properties or assets is subject.

"Corporate Records" means, in respect of a body corporate or similar entity, all of the entity's corporate records and minute books, including: (i) all articles, by-laws, charter documents or similar constituting documents; (ii) all minutes of meetings and resolutions of shareholders and directors (and any committees); (iii) the registers of directors and officers; and (iv) the central securities register.

"Data Room" means the documents and other materials made available by the Parties to the other Parties through a data room maintained by a Non-Vendor Party, in order to allow the other Non-Vendor Parties to conduct its due diligence with respect to the Business Combination.

"Default" has the meaning specified in Section 9.1.

"Defaulting Party" has the meaning specified in Section 9.1.

"Discloser" has the meaning specified in Section 7.2(c).

"Draft MC Financial Statements" means the unaudited consolidated financial statements of MC and the MC Subsidiaries for the financial years ended December 31, 2019 and December 31, 2020 and the financial statements of MC and the MC Subsidiaries for the quarter ended March 31, 2021, and any notes thereto prepared in accordance with IFRS.

"Draft SLS Financial Statements" means the unaudited financial statements of SLS for the financial years ended December 31, 2019 and December 31, 2020 and the financial statements of SLS for the quarter ended March 31, 2021, and any notes thereto prepared in accordance with IFRS.

"Encumbrance" means any encumbrance of any kind whatever and includes any pledge, lien, charge, security interest, lease, title retention agreement, mortgage, hypothec, restriction, royalty, right of first refusal, pre-emptive right, development or similar agreement, option or adverse Claim or encumbrance of any kind or character whatsoever or howsoever arising, and any right or privilege capable of becoming any of the foregoing.

"Finco" has the meaning specified in Section 2.11.

"Finco Compensation Warrants" means warrants to acquire securities of Finco granted to the Agents as compensation pursuant to the Concurrent Financing.

"Finco Shareholders" means all of the registered and beneficial owners of Finco Shares.

"Finco Shares" has the meaning specified in Section 2.11.

"Governmental Authority" means: (i) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, ministry bureau, agency or entity, domestic or foreign; (ii) any stock exchange, including the TSX-V; (iii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iv) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

"IFRS" means International Financial Reporting Standards.

"Intellectual Property" means all (i) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions, invention disclosures, improvements, discoveries, trade secrets, know-how, methods, processes, designs, technology, technical data, schematics and documentation relating to any of the foregoing; (iii) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade-mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (iv) computer software and programs; and (v) all other intellectual property, whether registered or not, owned by, licensed to or used, where and to the extent that the loss of such ownership or license rights or rights to use would have or would be reasonably expected to have a Material Adverse Change, in any format or medium whatsoever.

"Interim Period" means the period between the close of business on the date of this Agreement and the Closing.

"Irishco" has the meaning specified in Section 2.10(c).

"Joinder Agreement" means either the Joinder Agreement of a Non-U.S. Vendor, attached hereto as Schedule "C" or the Joinder Agreement of a U.S. Vendor, attached hereto as Schedule "D", as applicable, delivered by each Vendor.

"Key Contractors" means collectively: Levy Cohen, Chanan Steinhart, Yishai Steinhart and Brian Lock.

"Law" or **"Laws"** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any Permit of or from any Governmental Authority or self-regulatory authority (including any stock exchange including the TSX-V), and the term "applicable" with respect to such Laws and in a context that refers to a Party, means such Laws as are applicable to such Party and/or its subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its subsidiaries or its or their business, undertaking, property or securities.

"Legal Proceeding" means any litigation, hearing, Claim, grievance, arbitration or administrative proceeding or other proceeding or dispute resolution process and includes any appeal or review and any application for same.

"Listing Application" means the listing statement of the Purchaser to be prepared in accordance with the requirements of the TSX-V and filed with the TSX-V in connection with the Business Combination.

"Material Adverse Change" means, with respect to each of the Purchaser, SLS, MC and the MC Subsidiaries, any event, change, circumstance or effect (any such item, an **"Effect"**), either individually or in the aggregate, that is or is reasonably likely to have a material and adverse effect on its business, operations, results of operations, properties, assets (tangible or intangible), liabilities (including any contingent liabilities), prospects, or condition (financial or otherwise), or its subsidiaries, if any, and on its ability to perform its obligations under this Agreement on a timely basis or to consummate the Business Combination on a timely basis; provided, however, that in no event shall any of the following be deemed, either alone or in combination, to constitute, nor shall any of the following be taken into account in determining whether there has been, a Material Adverse Change with respect to each of SLS, MC and the Purchaser: (i) any Effect related to the actions of or the public announcement or pendency of the Business Combination; (ii) any Effect that results from any action taken pursuant to or in accordance with this Agreement or any action taken, or any failure to take action, to which has been consented to in writing by the other Parties; (iii) any Effect that results from general currency exchange, securities or commodity market conditions; or (iv) any Effect that results from changes in general economic or financial conditions or general changes in the applicable industry including economic, legal or regulatory changes, except to the extent that such Effect adversely affects each of SLS, MC or the Purchaser, as applicable, to a materially greater extent than it affects other entities in the same industry operating under the same economic, legal and regulatory framework.

"Material Fact" means a fact that would reasonably be expected to have a significant effect on the value of the SLS Shares, the MC Shares, the MC Anchor Shares, the Newco Shares or the Purchaser Shares, as applicable.

"MC Anchor" means Money Clip Anchor Inc. a corporation existing under the laws of the Province of Ontario and a wholly-owned subsidiary of MC.

"MC Anchor Shares" means the common shares in the capital of MC Anchor.

"MC Articles" means the articles of incorporation, as amended of MC.

"MC Canada" means Money Clip Canada Inc. a corporation existing under the laws of the Province of Ontario and a wholly-owned subsidiary of MC.

"MC Companies" has the meaning specified in Section 5.1.

"MC Conversion Shares" has the meaning specified in Section 2.7.

"MC Convertible Notes" means the convertible promissory notes dated October 27, 2020 bearing an interest rate of 1.75% per annum, issued to: (i) [REDACTED], in the principal amount of USD\$150,000; and (ii) [REDACTED], in the principal amount of USD\$50,000.

"MC Exchange Ratio" has the meaning specified in Section 3.4(b).

"MC Financial Statements" means the audited consolidated financial statements of MC and the MC Subsidiaries for the financial years ended December 31, 2019 and December 31, 2020 and the reviewed financial statements of MC and the MC Subsidiaries for the quarter ended March 31, 2021, and the notes thereto prepared in accordance with IFRS.

"MC Founders Agreement" means the MC founders' collaboration agreement among Chanan Steinhart, Brian Lock and Yishai Steinhart dated January 19, 2019.

"MC Founders Shares" has the meaning specified in Section 2.9.

"MC Intellectual Property" has the meaning specified in Section 5.26(b).

"MC Material Contracts" has the meaning specified in Section 5.19.

"MC Note Shares" has the meaning specified in Section 2.8.

"MC RSUs" means restricted stock units issued to certain employees of MC as set forth in Schedule "B" attached hereto.

"MC Shareholders" means all of the registered and beneficial owners of MC Shares and for greater certainty includes the holders of MC Conversion Shares, MC Note Shares and MC Founders Shares.

"MC Shares" means the common voting stock in the capital of MC and, for greater certainty, includes the MC Conversion Shares, MC Note Shares and MC Founders Shares.

"MC Subsidiaries" means collectively, MC Canada and MC Anchor.

"MC Subsidiaries Shares" has the meaning specified in Section 5.6(d).

"Name Change" means the change of the Purchaser's name to "Wellfield Technologies Inc.", or such other name designated by SLS and MC that is acceptable to the regulatory authorities.

"Newco" has the meaning specified in Section 2.10(a).

"Newco RSUs" means restricted stock units of Newco issuable to holders of MC RSUs in accordance with Section 3.4(c).

"Newco Shareholders" means all of the registered and beneficial owners of Newco Shares.

"Newco Shares" means the common shares in the capital of Newco.

"Non-Defaulting Party" has the meaning specified in Section 9.1.

"Non-U.S. Vendor" means a Vendor that is not a U.S. Person.

"Non-Vendor Parties" means collectively, SLS, MC and the Purchaser and **"Non-Vendor Party"** means any one of them.

"Order" means any order (including any judicial or administrative order and the terms of any administrative consent), judgement, injunction, decree, ruling or award of any court, arbitrator or Governmental Authority.

"Ordinary Course" means, with respect to an action taken by a Person, that such action is consistent with the past practice of the Person and is taken in the ordinary course of the normal day-to-day business and operations of the Person.

"Parties" means SLS, MC, the Purchaser, the Vendors and each such Party's successors and permitted assigns and **"Party"** means any one of them.

"Permit" means any license, permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other authorization of, from or required by any Governmental Authority.

"Person" shall be broadly interpreted and includes any individual, sole proprietorship, partnership, limited partnership, firm, unincorporated association, unincorporated organization, syndicate, trust, joint venture, body corporate, Governmental Authority, and any other entity or organization of any nature whatsoever, and includes any of the foregoing when they are acting as trustee, executor, administrator or other legal representative.

"Purchaser Approvals" means a consent resolution approving the Business Combination, the Purchaser Share Reorganization, the Purchaser Incentive Plan and the Name Change, containing all disclosure relating to the Business Combination required under applicable Law and such other ancillary matters as may be reasonably requested by SLS or MC.

"Purchaser Pre-Reorganization Shares" means the common shares of the Purchaser prior to the Purchaser Share Reorganization.

"Purchaser Private Placement" has the meaning specified in Section 2.3.

"Purchaser RSUs" means restricted stock units issuable under the Purchaser Incentive Plan.

"Purchaser Securities Documents" has the meaning specified in Section 6.10.

"Purchaser Shareholders" means the holders of Purchaser Shares.

"Purchaser Share Reorganization" means either the consolidation or split of the Purchaser Pre-Reorganization Shares to that the number of Purchaser Shares outstanding immediately prior to the Closing Time, when multiplied by the issue price of the Subscription Receipts, is equal to \$2,500,000.

"Purchaser Shares" means the common shares in the capital of the Purchaser following the completion of the Purchaser Share Reorganization.

"Purchaser Subsidiaries" means collectively, Newco, Subco 1 and Subco 2.

"Purchaser Subsidiaries Shares" has the meaning specified in Section 6.6(c).

"Purchaser Incentive Plan" means a 10% rolling equity incentive plan of the Purchaser which provides for the issuance of options and restricted stock units.

"Recipient" has the meaning specified in Section 7.2(c).

"Regulation S" means Regulation S under the U.S. Securities Act;

"Resulting Issuer Registrar and Transfer Agent" means any Person which may be appointed as registrar and transfer agent of the Resulting Issuer from time to time.

"Resulting Issuer" means the Purchaser following the Closing of the Business Combination.

"Resulting Issuer Securities" has the meaning specified in Section 3.17(a).3.17

"Resulting Issuer Shares" means the Purchaser Shares following the Closing of the Business Combination.

"SAFE" has the meaning specified in Section 2.7.

"SAFE Holders" has the meaning specified in Section 2.7.

"SAFT" has the meaning specified in Section 2.6.

"SAFT Holders" has the meaning specified in Section 2.6.

"Section 85 Election" has the meaning specified in Section 3.13.

"SLS SAFT Shares" has the meaning specified in Section 2.6.

"SLS Articles" means the articles of association of SLS, as amended.

"SLS Circular" means the notice to be sent to the SLS Shareholders in respect of an extraordinary general meeting of the SLS Shareholders to seek SLS Shareholder approval of the Business Combination, all agreements, documents and other matters related or ancillary thereto, the conversion of all SLS Series A Shares to SLS Ordinary Shares, the proposed financial assistance under section 101 of the *Companies Act 2014* (Gibraltar) and all disclosure relating to the Business Combination required under applicable Law.

"SLS Conversion" has the meaning specified in Section 2.5.

"SLS Drag-Along" has the meaning specified in Section 2.1(b).

"SLS Financial Statements" means the audited financial statements of SLS for the financial years ended December 31, 2019 and December 31, 2020 and the reviewed financial statements of SLS for the quarter ended March 31, 2021, and the notes thereto prepared in accordance with IFRS.

"SLS Intellectual Property" has the meaning specified in Section 4.6(b).

"SLS Material Contracts" has the meaning specified in Section 4.19.

"SLS Meeting" means the extraordinary general meeting of SLS Shareholders to be held to approve the matters set out in the SLS Circular and any and all adjournments or postponements of such meeting.

"SLS Ordinary Shares" means the ordinary stock in the capital of SLS.

"SLS Series A Shares" means the series A stock in the capital of SLS.

"SLS Shareholders" means all of the registered and beneficial owners of SLS Shares and for greater certainty includes the holders of SLS SAFT Shares.

"SLS Shares" means the SLS Ordinary Shares, the SLS Series A Shares and, for greater certainty, includes the SLS SAFT Shares.

"Subco 1" has the meaning specified in Section 2.10(a).

"Subco 1 Shares" means the common shares in the capital of Subco 1.

"Subco 2" has the meaning specified in Section 2.10(a).

"Subco 2 Shares" means the common shares in the capital of Subco 2.

"Subscription Receipts" has the meaning specified in Section 2.11.

"Tax Act" means the *Income Tax Act* (Canada), as may be amended from time to time.

"Taxes" includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping duties, all license, franchise and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions.

"Tax Return(s)" includes all returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by law in respect of Taxes.

"**TSX-V**" means the TSX Venture Exchange.

"**U.S. Person**" means a "U.S. Person" as defined in Rule 902(k) of Regulation S.

"**U.S. Securities Act**" means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated from time to time thereunder.

"**U.S. Vendor**" means a Vendor that is a U.S. Person.

"**Vendors**" means, collectively, the SLS Shareholders and the MC Shareholders who deliver the applicable Joinder Agreement and "**Vendor**" means any one of them.

1.2 References

The terms "Articles" and "Section" followed by a number and the terms "Schedule" and "Recital" followed by a letter refer to the specified Article, Section, Schedule or Recital in this Agreement unless otherwise expressly stated or the context otherwise requires.

1.3 Headings, etc.

The division of this Agreement into Articles, Sections and Schedules and the insertion of headings are for convenience and reference only and shall not affect in any way the meaning or interpretation of this Agreement.

1.4 Included Words

Words importing the singular number only will include the plural and vice versa where the context requires. Words importing a gender include all genders.

1.5 Currency

All statements or references to dollar amounts in this Agreement are references to Canadian Dollars.

1.6 Including

Where the word "including" or "includes" is used in this Agreement, it means "including (or includes), without limitation".

1.7 Statutory References

Unless otherwise specified, any reference in this Agreement to a statute includes all regulations, rules and policies made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements, supersedes or replaces any such statute, regulation, rule or policy.

1.8 Knowledge

Any reference to the knowledge of any Party means the actual knowledge of its named officers, after making reasonable inquiries regarding the relevant matter, and in the case of the knowledge of SLS or MC, means the actual knowledge of their respective named officers, after making reasonable inquiries regarding the relevant matter.

1.9 Schedules

The schedule attached to and forming part of this Agreement is as follows:

Schedule "A" – SLS Shareholders

Schedule "B" – MC Shareholders

Schedule "C" – Joinder Agreement of a Non-U.S. Vendor

Schedule "D" – Joinder Agreement of a of U.S. Vendor

ARTICLE 2 ACTIVITIES PRIOR TO CLOSING

2.1 Corporate Governance Activities

The following shall occur prior to the Closing Date:

- (a) SLS shall: (i) call the SLS Meeting by delivering the SLS Circular and all material required to be delivered to the shareholders of SLS; (ii) execute a written resolution of the board of directors approving the Business Combination and all other matters, agreements and documents contemplated herein which are relevant to SLS and the execution and delivery of this Agreement and the performance of its obligations hereunder; and (iii) prepare and deliver the SLS Financial Statements.
- (b) The SLS Shareholders shall deliver to the SLS Shareholders who do not deliver a Joinder Agreement, a drag-along notice in accordance with Section 49 of the SLS Articles (the "**SLS Drag-Along**").
- (c) MC shall: (i) obtain a unanimous written resolution of the MC Shareholders approving the Agreement and the Business Combination; (ii) execute a written resolution of the board of directors approving the Business Combination and all other matters, agreements and documents contemplated herein and the execution and delivery of this Agreement and the performance of its obligations hereunder; and (iii) prepare and deliver the MC Financial Statements.
- (d) The Purchaser shall obtain the Purchaser Approvals.

2.2 Joinder Agreements

SLS and MC shall use commercially reasonable efforts to cause each SLS Shareholder and MC Shareholder to execute and deliver to the Purchaser the applicable Joinder Agreement agreeing to sell the SLS Shares and MC Shares, respectively to Newco in accordance with the terms hereof and agreeing to be bound by the terms herein and therein, as applicable.

2.3 Purchaser Private Placement

Prior to Closing, and at the Purchaser's option, it may complete a private placement offering of Purchaser Pre-Reorganization Shares for aggregate gross proceeds to the Purchaser of approximately \$60,000 for the

purposes of raising sufficient capital to fund the expenses of the Business Combination (the "**Purchaser Private Placement**").

2.4 Concurrent Financing & TSX-V

Following the signing of this Agreement, the Purchaser, SLS and MC shall use commercially reasonable efforts to: (i) engage the Agents for the Concurrent Financing and enter into an agency agreement with the Agents; and (ii) engage the TSX-V in connection with the Business Combination.

2.5 SLS Conversion

Not less than one day prior to Closing, SLS shall complete the conversion of all SLS Series A Shares to SLS Ordinary Shares on a 1:1 basis, in accordance with the SLS Articles and as approved at the SLS Meeting (the "**SLS Conversion**").

2.6 Issuances to SAFT Holders

- (a) As of the date hereof, SLS has a total principal amount of USD\$716,500 in simple agreements for future tokens ("**SAFT**") outstanding to the Persons and in the amounts listed on Schedule "A" attached hereto (the "**SAFT Holders**"). Prior to Closing, certain founders of SLS shall enter into agreements with certain SAFT Holders, whereby such founders will transfer SLS Ordinary Shares (the "**SLS SAFT Shares**").
- (b) Following Closing, a total principal amount of USD\$607,000 SAFT will remain outstanding and payable by Newco or SLS (the "**Outstanding SAFT**") in accordance with the terms of the Outstanding SAFT.
- (c) SLS shall take all actions required under applicable Laws to ensure the SLS SAFT Shares: (i) are duly authorized and are validly issued, fully paid and non-assessable SLS Ordinary Shares, free and clear of all Encumbrances; and (ii) exempt from the requirements to provide any SAFT Holder with a prospectus or similar disclosure or registration document and to sell securities through a person registered to sell securities under Applicable Securities Laws. SLS shall use commercially reasonable efforts to cause each SAFT Holder, prior to the delivery of the SLS SAFT Shares to execute and deliver to the Non-Vendor Parties, a Joinder Agreement. For greater certainty, the Parties acknowledge and agree that the Outstanding SAFT will remain outstanding obligations of SLS following Closing.

2.7 Conversion of SAFE

As of the date hereof, MC has a total principal amount of \$1,205,220 in simple agreements for future equity ("**SAFE**") outstanding to the Persons and in the amounts listed on Schedule "B" attached hereto (the "**SAFE Holders**"). Prior to Closing, and in accordance with the terms of the SAFE, MC shall convert such SAFE into MC Shares (the "**MC Conversion Shares**"). The total number of MC Conversion Shares to be issued pursuant to the SAFE is equal to 13,115,000 and such MC Conversion Shares shall be allocated in the amounts set forth in Schedule "B". MC shall take all actions required under applicable Laws to ensure the MC Conversion Shares: (i) are duly authorized and are validly issued, fully paid and non-assessable MC Shares, free and clear of all Encumbrances; and (ii) exempt from the requirements to provide any SAFE Holder with a prospectus or similar disclosure or registration document and to sell securities through a person registered to sell securities under Applicable Securities Laws. MC shall use commercially

reasonable efforts to cause each SAFE Holder, prior to the delivery of the MC Conversion Shares to execute and deliver to the Non-Vendor Parties a Joinder Agreement.

2.8 Conversion of the MC Promissory Notes

Prior to Closing, and in accordance with the terms of the MC Promissory Notes, MC shall convert such MC Promissory Notes into MC Shares (the "**MC Note Shares**"). The total number of MC Note Shares to be issued pursuant to the MC Promissory Notes is equal to 1,000,000 and such MC Note Shares shall be allocated in the amounts set forth in Schedule "B". MC shall take all actions required under applicable Laws to ensure the MC Note Shares: (i) are duly authorized and are validly issued, fully paid and non-assessable MC Shares, free and clear of all Encumbrances; and (ii) exempt from the requirements to provide any holder of the MC Promissory Notes with a prospectus or similar disclosure or registration document and to sell securities through a person registered to sell securities under Applicable Securities Laws. MC shall use commercially reasonable efforts to cause the holders of the MC Promissory Notes, prior to the delivery of the MC Note Shares to execute and deliver to the Non-Vendor Parties a Joinder Agreement.

2.9 MC Founders Agreement

Prior to Closing, and in accordance with the terms of the MC Founders Agreement, MC shall issue a total of 34,799,999 MC Shares (the "**MC Founders Shares**"), which shall be issued to the founders and allocated or transferred to the persons, and in the amounts, set forth in Schedule "B". Following the issuance of the MC Founders Shares, the MC Founder Agreement shall be terminated and be of no further force or effect. MC shall take all actions required under applicable Laws to ensure the MC Founders Shares: (i) are duly authorized and are validly issued, fully paid and non-assessable MC Shares, free and clear of all Encumbrances; and (ii) exempt from the requirements to provide any holder of the MC Founders Shares with a prospectus or similar disclosure or registration document and to sell securities through a person registered to sell securities under Applicable Securities Laws. MC shall use commercially reasonable efforts to cause the holders of the MC Founders Shares, prior to the delivery of the MC Founders Shares to execute and deliver to the Non-Vendor Parties a Joinder Agreement.

2.10 Purchaser Subsidiaries

- (a) Following the signing of this Agreement, the Purchaser shall incorporate the following wholly-owned subsidiaries:
 - (i) a corporation incorporated under the laws of the Province of British Columbia and having a numbered name or such other name as may be determined by the Purchaser, acting reasonably ("**Newco**");
 - (ii) a corporation incorporated under the laws of the Province of British Columbia and having a numbered name or such other name as may be determined by the Purchaser, acting reasonably ("**Subco 1**"); and
 - (iii) a corporation incorporated under the laws of the Province of British Columbia and having a numbered name or such other name as may be determined by the Purchaser, acting reasonably ("**Subco 2**");
- (b) The organization of each of Newco, Subco 1 and Subco 2 shall be as follows:
 - (i) **Registered Office.** The registered office shall be situated at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8.

- (ii) **Authorized Capital.** The authorized capital shall consist of an unlimited number of common shares;
 - (iii) **Restrictions on Share Transfer:** The transfer of common shares of Subco 1 and Subco 2 shall not be subject to any restrictions. The transfer of Newco Shares shall be subject to restrictions on transfer.
 - (iv) **Number of Directors.** The minimum number of directors shall be one and the maximum number of directors shall be ten.
 - (v) **First Director and Officer.** The initial number of directors shall be one. The first director and officer shall be Michael Lerner.
- (c) Following the incorporation of Newco, Newco shall incorporate a wholly-owned subsidiary under the laws of the Ireland ("**Irishco**").

2.11 Concurrent Financing

- (a) As of the date of this Agreement it is contemplated that the Concurrent Financing will be conducted by way of a subscription receipt financing, whereby a special purpose entity will be incorporated ("**Finco**") and certain investors will invest cash for subscription receipts (the "**Subscription Receipts**") of Finco, with each Subscription Receipt representing the right of the holder thereof to receive, immediately prior to Closing, one common share of Finco (a "**Finco Share**"), without any further act or formality, and for no additional consideration.
- (b) On Closing, as a result of Amalgamation 2, the holders of Finco Shares will receive Resulting Issuer Shares on the basis of a one-for-one share exchange ratio, without any further act or formality, and for no additional consideration.
- (c) The Parties agree and covenant to assist each other and the Agents with respect to the Concurrent Financing and approve the entering into of a subscription receipt agreement or other similar agreement with respect to the Concurrent Financing on terms acceptable to SLS. MC and the Purchaser, each acting reasonably.
- (d) Notwithstanding the foregoing, the Parties understand and agree that the Concurrent Financing may occur in a different manner and on different terms than as described in this Section 2.11.

2.12 Listing Application

- (a) Each Party shall furnish to the other Parties all such information as may be reasonably required by a party in the preparation of the Listing Application, the SLS Circular and other documents related thereto, and the Party supplying such information shall ensure that it does not contain any untrue statement of a Material Fact or omit to state a Material Fact required to be stated therein in order to make any information so furnished not misleading in light of the circumstances in which it is disclosed.
- (b) Each Party (an "**Indemnifying Party**") shall indemnify and save harmless the other Parties and their respective directors, officers, employees, agents, advisors and representatives (collectively, the "**Indemnified Parties**") from and against any and all respective

liabilities, claims, demands, losses, costs, damages and expenses to which an Indemnified Party may be subject or may suffer, in any way caused by, or arising, directly or indirectly, from or in consequence of:

- (i) any misrepresentation in any information included in the Listing Application or the SLS Circular that is provided by an Indemnifying Party for inclusion therein; and
 - (ii) any order made, or any inquiry, investigation or proceeding by any securities regulatory authority or other Governmental Authority, to the extent based on any misrepresentation or any alleged misrepresentation in any information related to an Indemnifying Party and provided for inclusion by such Indemnifying Party in the Listing Application or the SLS Circular.
- (c) Each Party shall promptly notify the other parties if, at any time before the Closing, a Party becomes aware that the Listing Application or the SLS Circular contains an untrue statement of a Material Fact or omits to state a Material Fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Listing Application or the SLS Circular and the Parties shall co-operate in the preparation of any amendment or supplement as required or as appropriate.
- (d) The Listing Application shall include all appropriate conflict of interest disclosures, including pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* concerning Mr. Marc Lustig's interests in each of SLS, MC and the Purchaser.

ARTICLE 3 BUSINESS COMBINATION

3.1 Purchaser Share Reorganization

In accordance with the requirements of the BCBCA, the Purchaser agrees to take all necessary steps to complete and file articles of amendment under the BCBCA, in its prescribed form, giving effect to the Purchaser Share Reorganization and the Name Change, and shall take all necessary steps to give effect to the Purchaser Share Reorganization, upon and subject to the terms of this Agreement.

3.2 Transfer of Intellectual Property

- (a) The Purchaser agrees to cause Irishco to purchase from SLS the SLS Intellectual Property, and SLS agrees to sell the SLS Intellectual Property pursuant to an intellectual property transfer agreement in the form to be agreed upon by SLS, Irishco and the Purchaser, each acting reasonably. The purchase price payable by Irishco to SLS for the SLS Intellectual Property is expected to be approximately \$17,000,000, subject to the final valuation determined by an arm's length third-party valuator, which the Parties agree will be equivalent to the fair market value of the SLS Intellectual Property, which shall be satisfied by the delivery by Irishco of a demand interest-bearing promissory note, in the form and upon the terms to be agreed upon by SLS, Irishco and the Purchaser, each acting reasonably.

- (b) The Purchaser agrees to cause Irishco to purchase from MC the MC Intellectual Property, and MC agrees to sell the MC Intellectual Property pursuant to an intellectual property transfer agreement in the form to be agreed upon by MC, Irishco and the Purchaser, each acting reasonably. The purchase price payable by Irishco to MC for the MC Intellectual Property is expected to be approximately \$4,000,000, subject to the final valuation determined by an arm's length third-party valuator, which the Parties agree will be equivalent to the fair market value of the MC Intellectual Property, which shall be satisfied by the delivery by Irishco of a demand interest-bearing promissory note, in the form and upon the terms to be agreed upon by MC, Irishco and the Purchaser, each acting reasonably.

3.3 Purchase of MC Anchor

The Purchaser agrees to cause Newco to purchase from MC, and MC agrees to sell to Newco, the MC Anchor Shares, pursuant to and in accordance with the terms and conditions of this Agreement free and clear of all Encumbrances. The purchase price payable by Newco to MC for the MC Anchor Shares shall be \$1,000 which the Parties agree is equivalent to the fair market value of the MC Anchor Shares, which shall be satisfied by the delivery by Newco of a demand promissory note, in the form and upon the terms to be agreed upon by MC, Newco and the Purchaser, each acting reasonably in exchange for a share transfer form conveying the MC Anchor Shares to Newco.

3.4 Share Exchange

- (a) The Purchaser agrees to cause Newco to purchase from the SLS Shareholders, and the SLS Shareholders agree to sell to the Purchaser, the SLS Shares, pursuant to and in accordance with the terms and conditions of this Agreement free and clear of all Encumbrances. The purchase price for all SLS Shares shall be equal to that number of NewCo Shares that is equal to 61% of all issued and outstanding Newco Shares on a fully diluted basis on Closing.
- (b) The Purchaser agrees to cause Newco to purchase from the MC Shareholders, and the MC Shareholders agree to sell to Newco, the MC Shares, pursuant to and in accordance with the terms and conditions of this Agreement free and clear of all Encumbrances. The purchase price for all MC Shares shall be equal to that number of Newco Shares that is equal to 39% of all issued and outstanding Newco Shares, on a fully diluted basis on Closing (the "**MC Exchange Ratio**").
- (c) Each holder of MC RSUs agrees to exchange such MC RSUs for Newco RSUs, entitling the applicable holder to such applicable number of Newco Shares after taking into account the MC Exchange Ratio and any applicable adjustments, following which all such MC RSUs shall be cancelled and in the event that the number of Newco RSUs deliverable to such holder results in a number of Newco RSUs that includes a fraction of a Newco RSU, the number of Newco RSUs to be received by such holder shall be rounded down to the next whole number.

3.5 Amalgamation of Newco and Subco 1

Newco, Subco 1 and the Purchaser agree to effect a "three-cornered amalgamation" ("**Amalgamation 1**") whereby Newco and Subco 1 will amalgamate with the resulting entity ("**Amalco 1**") constituting a continuation of each of Newco and Subco 1 under applicable law and whereby:

- (a) each Newco Share held by a Newco Shareholder (other than the Purchaser) shall be cancelled and in consideration therefore each Newco Shareholder shall receive one fully paid and non-assessable Purchaser Share for each such Newco Share;
- (b) each Subco 1 Share and Newco Share held by the Purchaser shall be cancelled and in consideration therefore the Purchaser shall receive one fully-paid and non-assessable Amalco 1 Share for each such Subco 1 Share and Newco Share;
- (c) each Newco RSU shall be cancelled and in consideration therefore the holder of each Newco RSU shall receive one Purchaser RSU, entitling the applicable holder to such applicable number of Purchaser Shares after taking into account the Purchaser Share Reorganization and any applicable adjustments, and in the event that the number of Purchaser RSUs deliverable to such holder results in a number of Purchaser RSUs that includes a fraction of a Purchaser RSU, the number of Purchaser RSUs to be received by such holder shall be rounded down to the next whole number;
- (d) in consideration of the issuance of the Purchaser Shares pursuant to Section 3.5(a), Amalco 1 shall issue to the Purchaser one Amalco 1 Share for each Purchaser Share issued;
- (e) the Purchaser shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to transactions contemplated by this Agreement to any holder of Newco Shares such amounts as are required to be deducted and withheld with respect to such payment under the Tax Act or any provision of provincial, state, local or foreign tax law, in each case as amended; to the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the Newco Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
- (f) Amalco 1 will become a wholly-owned subsidiary of the Purchaser.

3.6 Exchange of Subscription Receipts

Each Subscription Receipt will automatically be exchanged for one Finco Share pursuant to the terms and conditions of the Subscription Receipts and the subscription receipt agreement to be entered into in connection with the Concurrent Financing.

3.7 Amalgamation of Finco and Subco 2

Finco, Subco 2 and the Purchaser agree to effect a "three-cornered amalgamation" ("**Amalgamation 2**") whereby Finco and Subco 2 will amalgamate with the resulting entity ("**Amalco 2**") constituting a continuation of each of Finco and Subco 2 under applicable law and whereby:

- (a) each Finco Share held by a Finco Shareholder shall be cancelled and in consideration therefore each Finco Shareholder shall receive one fully paid and non-assessable Purchaser Share for each such Finco Share.
- (b) each Subco 2 Share held by the Purchaser shall be cancelled and in consideration therefore the Purchaser shall receive one fully-paid and non-assessable Amalco 2 Share for each such Subco 2 Share;

- (c) each holder of Finco Compensation Warrants shall receive Purchaser Shares in lieu of Finco Shares upon the exercise thereof and payment of the applicable exercise price, all in accordance with the terms of the certificates evidencing the Finco Compensation Warrants;
- (d) in consideration of the issuance of Purchaser Shares pursuant to Section 3.7(a), Amalco 2 shall issue to the Purchaser one Amalco 2 Share for each Purchaser Share issued;
- (e) the Purchaser shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to transactions contemplated by this Agreement to any holder of Finco Shares such amounts as are required to be deducted and withheld with respect to such payment under the Tax Act or any provision of provincial, state, local or foreign tax law, in each case as amended; to the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the Finco Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
- (f) Amalco 2 will become a wholly-owned subsidiary of the Purchaser.

3.8 Wind-up of Amalco 2

Following the completion of the Business Combination, Amalco 2 will be dissolved into the Purchaser and the assets of Amalco 2 (which will consist of the funds invested by the investors in the Concurrent Financing net of expenses) will be transferred to the Purchaser.

3.9 Sequence

The Parties intend and agree that the transactions set forth in Sections 3.1 through 3.8 shall be completed as specified and that no single transaction of Sections 3.1 through 3.8 shall be completed without the intent of the Parties to complete the remaining transactions.

3.10 Organization of Amalco 1 and Amalco 2

- (a) **Name.** Each of Amalco 1 and Amalco 2 shall have a numbered name or such other names as may be determined by the Resulting Issuer, acting reasonably.
- (b) **Registered Office.** The registered office of Amalco 1 and Amalco 2 shall be situated at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8.
- (c) **Authorized Capital.** Amalco 1 and Amalco 2 shall be authorized to issue an unlimited number of Amalco 1 Shares and Amalco 2 Shares, respectively.
- (d) **Restrictions on Share Transfer:** The transfer of shares of Amalco 1 and Amalco 2 shall not be subject to any restrictions.
- (e) **Number of Directors.** The minimum number of directors of Amalco 1 and Amalco 2 shall be one and the maximum number of directors of Amalco shall be ten.
- (f) **First Directors.** The initial number of directors of Amalco 1 and Amalco 2 shall be one. The first director of Amalco 1 and Amalco 2 shall be Michael Lerner.

- (g) **Officers.** The sole officer of each of Amalco 1 and Amalco 2, until changed or added to by the applicable board of directors of, shall be Michael Lerner.
- (h) **Fiscal Year.** The fiscal year end of Amalco 1 and Amalco 2 shall be December 31.
- (i) **Restrictions on Business.** There shall be no restrictions on the business that Amalco 1 or Amalco 2 may carry on.

3.11 Resulting Issuer

- (a) **Name.** The name of the Resulting Issuer shall be "Wellfield Technologies Inc.".
- (b) **Registered Office.** The registered office of the Resulting Issuer shall be situated at 666 Burrard Street, Suite 2500, Vancouver, British Columbia, V6C 2X8.
- (c) **First Directors.** The number of first directors of the Resulting Issuer shall be five. Subject to the receipt of all necessary approvals, the first directors of the Resulting Issuer shall be Levy Cohen, Chanan Steinhart, Marc Lustig and two (2) additional independent directors to be mutually agreed by the Parties. The first directors shall hold office until the first annual meeting of the shareholders of the Resulting Issuer, or until their successors are duly appointed or elected.
- (d) **Officers.** The officers of the Resulting Issuer, until changed or added to by the board of directors of the Resulting Issuer, shall be as follows:

<u>Name</u>	<u>Office</u>
Marc Lustig	Chairman of the Board of Directors
Levy Cohen	Chief Executive Officer
Chanan Steinhart	Co-Chief Executive Officer, Strategy and Business Development
Yishai Steinhart	Chief Technology Officer & VP R&D
Limor Rozen	Head of Product Management & Operations of R&D Center (Israel)
Brian Lock	Interim Chief Financial Officer & Head of Product Marketing, Operations (Canada)

- (e) **First Auditors.** The Auditors of the Resulting Issuer shall be MNP LLP. The Auditors of the Resulting Issuer shall hold office until the first annual meeting of shareholders of the Resulting Issuer following the Amalgamation or until their successor is appointed.
- (f) **Fiscal Year.** The fiscal year end of the Resulting Issuer shall be December 31.

3.12 Effect of Certificate of Amalgamation

- (a) Upon the issuance of the certificate of amalgamation for Amalco 1: (i) the amalgamation of Newco and Subco 1 and their continuation as one corporation becomes effective; (ii) the property of each of Newco and Subco 1 shall continue to be the property of Amalco 1; (iii) Amalco 1 shall continue to be liable for the obligations of Newco and Subco 1; (iv) any existing cause of action, claim, or liability to prosecution against Newco or Subco 1 shall be unaffected; (v) a civil, criminal or administrative action or proceeding pending by or

against Newco or Subco 1 may be continued to be prosecuted by or against Amalco 1; (vi) a conviction against, or ruling, order or judgment in favour of or against, Newco or Subco 1 may be enforced by or against Amalco 1; (vii) the articles of amalgamation are deemed to be the articles of incorporation of Amalco 1 and the certificate of amalgamation is deemed to be the certificate of incorporation of Amalco 1; and (viii) Amalco 1 shall be a wholly-owned subsidiary of the Purchaser.

- (b) Upon the issuance of the certificate of amalgamation for Amalco 2: (i) the amalgamation of Finco and Subco 2 and their continuation as one corporation becomes effective; (ii) the property of each of Finco and Subco 2 shall continue to be the property of Amalco 2; (iii) Amalco 2 shall continue to be liable for the obligations of Finco and Subco 2; (iv) any existing cause of action, claim, or liability to prosecution against Finco or Subco 2 shall be unaffected; (v) a civil, criminal or administrative action or proceeding pending by or against Finco or Subco 2 may be continued to be prosecuted by or against Amalco 2; (vi) a conviction against, or ruling, order or judgment in favour of or against, Finco or Subco 2 may be enforced by or against Amalco 2; (vii) the articles of amalgamation are deemed to be the articles of incorporation of Amalco 2 and the certificate of amalgamation is deemed to be the certificate of incorporation of Amalco 2; and (viii) Amalco 2 shall be a wholly-owned subsidiary of the Purchaser.

3.13 Exchange of SLS Shares and MC Shares for Newco Shares – Canadian Tax Matters

A Vendor who is a resident of Canada for purposes of the Tax Act and any applicable income tax treaty or convention (other than a tax exempt person) or a partnership all members of which are residents of Canada for the purposes of the Tax Act and any applicable income tax treaty or convention (other than a tax exempt person) (a "**Canadian Resident Holder**") whose SLS Shares or MC Shares are exchanged for Newco Shares pursuant to the Business Combination shall be entitled to make a joint income tax election, pursuant to section 85 of the Tax Act (and any analogous provision of provincial income tax law) (a "**Section 85 Election**") with respect to that exchange. If so requested by the Canadian Resident Holder, Newco shall, within a timely period after receiving a completed Section 85 Election from such Canadian Resident Holder, sign and return a copy of a completed Section 85 Election to the Canadian Resident Holder for filing with the Canada Revenue Agency (or the applicable provincial tax authority). Neither Newco nor any successor corporation shall be responsible for the proper completion of any joint election form nor, except for the obligation to sign and return duly completed joint election forms in a timely manner, for any taxes, interest or penalties resulting from the failure of a Canadian Resident Holder to properly complete or file such joint election forms in the form and manner and within the time prescribed by the Tax Act (or any applicable provincial legislation).

3.14 Exchange of SLS Shares and MC Shares for Newco Shares – Prospectus Exemptions

The Purchaser, SLS and MC acknowledge and agree that the obligation of Newco to issue the Newco Shares to the Vendors in exchange for the MC Shares and SLS Shares is conditioned on such issuance of Newco Shares being exempt from the requirements to provide any Vendor with a prospectus or similar disclosure document and to sell securities through a person registered to sell securities under Applicable Securities Laws.

3.15 Certificates

Upon Closing: (i) the registered holders of Newco Shares and Finco Shares shall cease to be holders of Newco Shares and Finco Shares, and shall be deemed to be registered holders of the Resulting Issuer Shares to which they are entitled in accordance with Sections 3.5 and 3.7 hereof, (ii) all certificates evidencing

Newco Shares or Finco Shares shall be null and void without further act or formality; and (iii) on or after Closing, subject to Section 3.17 hereof, the Resulting Issuer shall provide instructions to the Resulting Issuer Registrar and Transfer Agent to deliver such certificates or other evidence of ownership representing the number of Resulting Issuer Shares to which they are so entitled and/or register such Resulting Issuer Shares in book-entry only format in CDS' name, provided that any holder of Newco Shares or Finco Shares immediately prior to Amalgamation 1 or Amalgamation 2, respectively, that is outside of Canada will not be entitled to receive delivery of any Resulting Issuer Shares unless and until such holder provides any and all such representations, warranties, covenants or agreements as may be required by the Resulting Issuer, in its sole discretion, in order to establish the availability of an exemption from any registration requirements of the U.S. Securities Act and any applicable securities laws in connection with the distribution of the Resulting Issuer Shares to such holder.

3.16 Fractional Securities

No fractional securities of SLS, MC, Newco, the Purchaser or the Resulting Issuer will be issued. If a securityholder would otherwise be entitled to a fractional security upon the completion of any of the transactions contemplated in this Agreement, the number of securities to be issued to such securityholder shall be rounded down to the next lesser whole number of such security, and such securityholder shall not receive or be entitled to any compensation or payment in lieu of such fractional security.

3.17 U.S. Securities Law Restrictive Legend

- (a) The Resulting Issuer Shares issuable to holders of Newco Shares and Finco Shares and any other securities of the Resulting Issuer issued in connection with this Agreement ("**Resulting Issuer Securities**") to any Persons, who are in the United States or are U.S. Persons: (i) have not been and will not be registered under the U.S. Securities Act or any state securities laws, (ii) are being or will be issued to such holders in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and in reliance upon similar exemptions from applicable state securities laws, and (iii) the Resulting Issuer Shares and the Resulting Issuer Securities are "restricted securities" and may not be offered or sold in the United States, nor may hedging transactions involving such securities be conducted, unless such securities are registered under the U.S. Securities Act and any applicable state securities law, an exemption from such registration is available or such registration is otherwise not required.
- (b) Notwithstanding anything to the contrary in this Agreement, no Resulting Issuer Shares or Resulting Issuer Securities shall be delivered to any person in the United States or to any U.S. Person if the Resulting Issuer determines, in its sole discretion, that doing so may result in any contravention of the U.S. Securities Act or any applicable state securities laws and the Resulting Issuer may instead, in the case of Resulting Issuer Shares, appoint an agent to sell the Resulting Issuer Shares of such person on behalf of that person and deliver an amount of cash representing the proceeds of the sale of such Resulting Issuer Shares, net of expenses of sale, or, in the cases of Resulting Issuer Securities, may deliver an amount of cash representing the fair market value of the Resulting Issuer Securities.
- (c) The Parties acknowledge and agree that, in addition to any other legends that may be affixed to the securities issued in connection with Amalgamation 1 or Amalgamation 2, upon the original issuance of the Resulting Issuer Shares to Persons in the United States or U.S. Persons who are holders of Newco Shares or Finco Shares, as applicable, in connection with Amalgamation 1 or Amalgamation 2, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable

state securities laws, certificates representing such securities and all certificates issued in exchange therefor or in substitution thereof, shall bear or be deemed to bear the following legend:

"THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, AS APPLICABLE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY ACQUIRING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE ISSUER (THE "CORPORATION") THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) RULE 144 OR (ii) RULE 144A THEREUNDER, IF AVAILABLE AND IN COMPLIANCE WITH STATE SECURITIES LAWS OR (D) WITHIN THE UNITED STATES PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, PROVIDED, IN THE CASE OF AN OFFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER PURSUANT TO (C)(i) or (D), THE HOLDER SHALL HAVE PROVIDED TO THE CORPORATION AN OPINION OF COUNSEL TO THE EFFECT THAT THE PROPOSED TRANSFER MAY BE EFFECTED WITHOUT REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, WHICH OPINION AND COUNSEL MUST BE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA OR ELSEWHERE.

IF APPLICABLE, THESE SECURITIES MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON OR A PERSON IN THE UNITED STATES UNLESS THESE SECURITIES AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT."

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF SLS

SLS represents and warrants as of the date hereof and as of the Closing Date, to the Purchaser and MC as follows, and acknowledges and confirms that the Purchaser and MC are each relying upon these representations and warranties in connection with the Business Combination.

4.1 Corporate Existence

SLS is duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has the corporate power and authority to own, lease or operate its assets and conduct its business as now conducted.

SLS is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. SLS is in good standing and not in default with respect to the filings required under the applicable Laws, including Applicable Securities Laws.

4.2 Authorization and Binding Effect

- (a) SLS has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Business Combination.
- (b) This Agreement has been duly executed and delivered by SLS and constitutes a legal, valid and binding obligation of SLS, enforceable against it in accordance with its terms, except: (i) as may be limited by bankruptcy, reorganization, insolvency and similar laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

4.3 Conflicts

- (a) The execution, delivery and performance by SLS of this Agreement does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):
 - (i) result in a violation of the SLS Articles, by-laws, constitution, or similar constating documents or of any resolutions of the directors or shareholders of the SLS;
 - (ii) result in the violation of any Law applicable to it or its business;
 - (iii) result in the creation of any Encumbrance on any of its assets or the SLS Shares; or
 - (iv) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation or revocation, the creation or acceleration of any obligation under or the loss of any material benefit under, or the creation of any benefit or right of any third party under any Authorization held by it or any Contract to which it is a party.

4.4 Consents

No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Authority is required by or with respect to SLS in connection with the execution and delivery of this Agreement and the performance of its obligations hereunder and to complete the Business Combination other than: (i) the approval of the SLS Shareholders; (ii) consents, approvals, authorizations and waivers which have been obtained (or will be obtained prior to the Closing Date) and are unconditional, and in full force and effect, and notices which have been given on a timely basis; and (iii) those which, if not obtained or made, would not prevent or delay the consummation of the Business Combination or otherwise prevent SLS from performing its obligations under this Agreement.

4.5 Insolvency

SLS is not insolvent within the meaning of the Insolvency Act 2011 of Gibraltar, nor has it proposed a compromise or arrangement to their creditors generally, had any petition for the appointment of a receiver or administrator filed against it, or taken any proceeding to have itself dissolved, wound-up or declared insolvent or to have a receiver appointed in respect of all or any portion of its assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

4.6 Authorized and Issued Capital

- (a) The issued capital of SLS as at the date of this Agreement is 56,566,405 fully paid SLS Ordinary Shares and 17,711,446 fully paid SLS Series A Shares and as of Closing will be, 74,277,851 fully paid SLS Ordinary Shares;
- (b) the SLS Shares (excluding the SLS SAFT Shares) and the SAFT are the only outstanding securities of SLS, including any securities convertible, exchangeable or exercisable into shares or securities of SLS, at the Closing Time, the SLS Shares (including the SLS SAFT Shares), shall be the only outstanding securities of SLS, including any securities convertible, exchangeable or exercisable into shares or securities of SLS, and no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued SLS Shares or other securities of SLS; and
- (c) all of the SLS Shares have been, or shall be, duly and validly issued in compliance with all applicable Laws and are, or shall when issued, be fully paid and non-assessable.

4.7 No Other Agreements to Purchase

No Person has any written or oral agreement, option, warrant, understanding or commitment or any right or privilege (whether by Law, contract or otherwise) capable of becoming such for the purchase or acquisition of any securities of SLS, except for the Purchaser under this Agreement and the SAFT Holders prior to the Closing Date, and none of such shares and securities of SLS are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such securities of SLS other than as contained in the SLS Articles.

4.8 Adverse Claims

There are no material adverse claims or challenges of any kind whatsoever, including without limitation claims or challenges by third parties, against or to the ownership of, or title to, the SLS Shares, nor is there any basis therefor.

4.9 Subsidiaries

SLS has no subsidiaries and holds no shares or other ownership, equity or proprietary interests in any other Person and SLS does not have any agreements to acquire or lease any material assets or properties or any other business operations, other than as contemplated by this Agreement.

4.10 Non-reporting Issuer

SLS is not a reporting issuer under Applicable Canadian Securities Laws or equivalent foreign regulations, and there is no published market for any securities of SLS.

4.11 Dividends and Distributions

Since incorporation, SLS has not, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares of any class or agreed to do so.

4.12 Corporate Records

The Corporate Records of SLS are complete and accurate and all corporate proceedings and actions reflected in its respective Corporate Records have been conducted or taken in compliance with all applicable Laws and with its constating documents. Without limiting the generality of the foregoing: (i) the minute books contain complete and accurate (in all material respects) minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held; (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed; (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate (in all material respects), all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid; and (iv) the registers of directors and officers are complete and accurate (in all material respects) and all former and present directors and officers were properly elected or appointed, as the case may be.

4.13 Books and Records

All Books and Records of SLS have been fully, properly and accurately kept and completed in all material respects.

4.14 Conduct of Business in Ordinary Course

Since December 31, 2020, SLS has not, other than in connection with the Business Combination or disclosed in the Data Room:

- (a) sold, transferred or otherwise disposed of any material assets;
- (b) acquired or agreed to acquire any Person or other business organization or division, or acquired or agreed to acquire any material assets;
- (c) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;
- (d) made any material capital expenditure or commitment;
- (e) increased its indebtedness for borrowed money or made any loan or advance, or assumed, guaranteed or otherwise became liable with respect to the liabilities or obligation of any Person;
- (f) removed any auditor or director or terminated any officer or other senior employee;

- (g) granted any general increase in the rate of wages, salaries, bonuses or other remuneration of any employees;
- (h) suffered any extraordinary loss or damages, whether or not covered by insurance;
- (i) cancelled or waived any material Claims or rights;
- (j) compromised or settled any litigation, proceeding or other governmental action relating to its assets or business;
- (k) cancelled or reduced any of its insurance coverage;
- (l) entered into any related party transaction; or
- (m) authorized, agreed or otherwise committed, whether or not in writing, to do any of the foregoing.

4.15 Material Adverse Change

There has been no Material Adverse Change in the business, prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of SLS and SLS has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Change on the business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which would constitute a Material Adverse Change. This Section 4.15, does not extend to any of the other representations or warranties contained herein that are qualified by a Material Adverse Change.

4.16 Compliance with Laws

SLS is conducting and has always conducted its business in compliance with all applicable Laws other than acts of non-compliance which, in the aggregate, are not material.

4.17 Anti-Corruption

SLS, nor any of its directors or officers nor any representative acting on behalf of SLS, has, directly or indirectly, (i) violated any anti-bribery or anti-corruption Laws, including the *Corruption of Foreign Public Officials Act* (Canada) and the *U.S. Foreign Corrupt Practices Act*, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary: (A) to any government official, whether directly or through any other person, for the purpose of influencing any act or decision of a government official in his or her official capacity, inducing a government official to do or omit to do any act in violation of his or her lawful duties, securing any improper advantage, inducing a government official to influence or affect any act or decision of any governmental authority, or assisting any representative of SLS in obtaining or retaining business for or with, or directing business to, any person; (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage; or (C) violated or is in violation of any provision of the *Criminal Code* (Canada) relating to foreign corrupt practices, including making any contribution to any candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing, and to the knowledge of any director, officer, employee, consultant, representative or agent of SLS, SLS has not: (i) conducted or initiated any review, audit, or

internal investigation that concluded that it, or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any governmental authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging noncompliance with any such laws. The operations of SLS are and have been conducted at all times in compliance with the applicable financial recordkeeping and reporting requirements of the money laundering statutes and Laws of all applicable jurisdictions; and no action, Claim, notice of assessment, suit or proceeding by or before any commission, court, Governmental Authority, arbitrator or non-Governmental Authority involving SLS with respect to such money laundering statutes and Laws is pending or, to the knowledge of SLS, threatened.

4.18 Authorizations

SLS owns, holds, possesses or lawfully uses in the operation of its business, all Authorizations which are, in any manner, necessary for it to conduct its business as presently or previously conducted or as proposed to be conducted following completion of the Business Combination or for the ownership and use of its assets in compliance with all applicable Laws. Each Authorization is valid, subsisting and in good standing, SLS is not in default or breach of any Authorization and no proceeding is pending or, to the knowledge of SLS, threatened to revoke or limit any Authorization. All Authorizations are renewable by their terms or in the Ordinary Course without the need for SLS to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees. Other than those required in the Ordinary Course, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Business Combination: (a) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any Law applicable thereto, or (b) to enable SLS to hold and enjoy the same immediately after the Closing Date in the conduct of their business as conducted prior to the Closing Date. SLS does not have any reason to believe that it will be unable to obtain any Authorization that might be required by the SLS to operate the business contemplated to be operated by SLS following the completion of the Business Combination.

4.19 Material Contracts

Except for the Contracts provided by SLS in the Data Room (collectively, the "**SLS Material Contracts**") or those Contracts which have been or shall be entered into in connection with the Business Combination, SLS is not a party to or bound by:

- (a) any continuing Contract for the purchase of materials, supplies, equipment or services;
- (b) any Contract that expires or may be renewed at the option of any Person so as to expire more than one year after the date of this Agreement;
- (c) any trust indenture, mortgage, promissory note, loan agreement or other Contract for the borrowing of money, including any Encumbrances related thereto, any currency exchange, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with IFRS;
- (d) any Contract for capital expenditures;

- (e) any Contract pursuant to which SLS is a lessor of any machinery, equipment, motor vehicles, office furniture, fixtures or other personal property;
- (f) any Contract with any Person with whom SLS does not deal at arm's length or that was not entered into in the Ordinary Course;
- (g) any agreement of guarantee, support, indemnification, assumption or endorsement of, or any similar commitment with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any other Person; or
- (h) any Contract the termination of which would have a Material Adverse Change on such Person.

4.20 No Breach of Material Contracts

SLS has performed all of the obligations required to be performed by it and is entitled to all benefits under, and to the knowledge of SLS is not alleged to be in default of any of the SLS Material Contracts. Each of the SLS Material Contracts is in full force and effect, unamended, and to the knowledge of SLS there exists no default or event of default or event, occurrence, condition or act (including the completion of the Business Combination) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under any of the SLS Material Contracts.

4.21 No Breach of Other Contracts

SLS has not violated or breached, in any material respect, any of the terms or conditions of any Contract (other than the SLS Material Contracts), and to the knowledge of SLS, all the covenants to be performed by any other party to such Contracts have been fully performed in all material respects.

4.22 Financial Statements

- (a) The Draft SLS Financial Statements and the SLS Financial Statements have been, or will be, prepared in accordance with IFRS, applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto), are, or will be, true and correct and present fairly the assets, liabilities, (whether accrued, absolute, contingent or otherwise) and financial position of SLS as at the respective dates of the relevant statements and the results of operations and the changes in financial position of SLS for the periods specified.
- (b) SLS maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) access to assets is permitted only in accordance with management's general or specific authorization; and (iii) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
- (c) The Draft SLS Financial Statements as of the respective dates thereof will not vary from the SLS Financial Statements by more than plus or minus 3.0% on an item by item basis.

4.23 Undisclosed Liabilities

Other than as disclosed in the Draft SLS Financial Statements, SLS does not have any liabilities or obligations of any nature (whether absolute, accrued, contingent or otherwise) except for current liabilities as disclosed in the Draft SLS Financial Statements or incurred in the Ordinary Course since December 31, 2020. SLS has not granted any Encumbrance over its assets or in any particular asset or guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

4.24 Litigation and Compliance

- (a) There are no actions, suits or proceedings, at Law or in equity, by any Person nor any arbitration, administrative or other proceeding by or before (or to the knowledge of SLS, any investigation by) any Governmental Authority pending, or, to the knowledge of SLS, threatened against or affecting SLS or any of its assets or question or challenge the validity of this Agreement or the Business Combination, and SLS knows of no valid basis for any such action, suit, proceeding, arbitration or investigation by or against SLS. SLS is not subject to any judgment, Order or decree entered in any lawsuit or proceeding nor has it settled any Claim prior to being prosecuted in respect of it. SLS is not a plaintiff or complainant in any action, suit or proceeding.
- (b) SLS has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Change.
- (c) Neither SLS, nor any asset of SLS is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Change or which is reasonably likely to prevent SLS from performing its obligations under this Agreement.
- (d) SLS has duly filed or made all reports and returns required to be filed by it with any Governmental Authority and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not have a Material Adverse Change.

4.25 Title to Assets

SLS owns (with good and marketable title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own including all the properties and assets reflected as being owned by its Books and Records and the Draft SLS Financial Statements. SLS has legal and beneficial ownership of its assets free and clear of all Encumbrances, including any agreements which would have a Material Adverse Change on such properties or assets. There are no written or oral agreements, options, understandings or commitments, or any right or privilege capable of becoming such for the purchase or other acquisition from SLS of its assets. The tangible personal property of SLS is in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such tangible assets are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course that are not material in nature or cost.

4.26 Intellectual Property

- (a) SLS owns or has the legal right to use the Intellectual Property currently used, and as currently proposed to be used in the future, in the conduct of the business of SLS, free and clear of any Encumbrance, and to the knowledge of SLS, the ownership or use of such Intellectual Property and any other intellectual property rights owned or used by SLS does not conflict with, violate or infringe upon the proprietary rights of any other Person.
- (b) Prior to Closing, SLS shall deliver a true and complete list, which accurately sets forth of all of the Intellectual Property owned or used by or licensed to, where applicable, SLS in the conduct of its business (the "**SLS IP Schedule**"), including: (a) the owner thereof, (b) the date of expiration and date of application, jurisdiction of application, designated nations for patent application and priority filing dates and deadlines, if any, (c) whether such ownership or licensing rights are exclusive, and (d) in respect of any license to SLS, the term of, the applicable restrictions respecting use and sub-licensing and any royalties or fees owing or payable respecting, such rights (collectively, the "**SLS Intellectual Property**").
- (c) Except as otherwise set forth on the SLS IP Schedule, no royalties or fees are payable by SLS to any Person in respect of any Intellectual Property.
- (d) Except as otherwise set forth on the SLS IP Schedule, all licenses are valid and in good standing, and to the knowledge of SLS are adequate and sufficient to permit SLS to conduct its business as currently conducted and as currently proposed to be conducted.
- (e) Except as otherwise set forth on the SLS IP Schedule, SLS is the unencumbered owner of all right, title and interest in any and all of the SLS Intellectual Property or has the sole and exclusive right to use the SLS Intellectual Property and SLS has not entered into any licenses, sublicenses or agreements relating to the use or any other rights thereto by any other Person of any Intellectual Property other than in the Ordinary Course and, to the knowledge of SLS, no infringement exists upon the SLS Intellectual Property by any other Person.
- (f) To the knowledge of SLS, except as disclosed in the SLS IP Schedule, no charge or claim is pending or threatened to the effect that the sale, license or use of any of its products or services infringes upon or conflicts in any way with any Intellectual Property owned or held by any other Person.
- (g) The Intellectual Property set forth on set forth in the SLS IP Schedule includes all Intellectual Property used in the ordinary day-to-day conduct of the business of SLS, and there are no other items of Intellectual Property that are material to such ordinary day-to-day conduct of such business.
- (h) Except as otherwise set forth in the SLS IP Schedule, the SLS Intellectual Property is not and has not been adjudged invalid or unenforceable in whole or part and SLS has not taken any action and it does not have knowledge of any action that should have been taken, but was not taken, that would invalidate any of the SLS Intellectual Property.
- (i) To the knowledge of SLS, no legal proceedings have been asserted, are pending, or are threatened against SLS: (i) based upon or challenging or seeking to deny or restrict the use, practice, license, sublicense, distribution, export or import, display, copying or creation of

derivative works by SLS of any of the SLS Intellectual Property; (ii) alleging that any services provided by, processes used by, licensed by, sublicensed by, distributed by, displayed by, copied by or the creation of derivative works by or products manufactured or sold by SLS infringe upon or misappropriate any Intellectual Property right of any third party; or (iii) alleging that any Intellectual Property licensed infringes upon any Intellectual Property right of any third party or is being licensed or sublicensed in conflict with the terms of any license or other agreement.

- (j) To the knowledge of SLS, no Person is engaging in any activity that infringes upon any Intellectual Property of SLS.
- (k) Other than in the Ordinary Course, SLS has not granted any license or other right to any third party with respect to any Intellectual Property.
- (l) The consummation of the transactions contemplated by this Agreement by SLS shall not result in the termination, invalidity or impairment of any of the SLS Intellectual Property.
- (m) SLS has the right to use all software development tools, and other third party software that is material to the business of SLS.
- (n) SLS has taken what it views as reasonable steps to maintain the confidentiality of its trade secrets and other confidential Intellectual Property.
- (o) To the knowledge of SLS: (a) there has been no misappropriation of any trade secrets or other confidential Intellectual Property by any Person; (b) no employee, independent contractor or agent of SLS has misappropriated any trade secrets of any other Person in the course of such performance as an employee, independent contractor or agent; and (c) no employee, independent contractor or agent of SLS is in default or breach of any term of any employment agreement, non-disclosure agreement, assignment of invention agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of Intellectual Property.

4.27 Taxes

SLS has filed or caused to be filed, within the times and in the manner prescribed by applicable Law, all federal, provincial, state, local and foreign Tax Returns which are required to be filed by or with respect to it. The information contained in such returns and reports is correct and complete and such returns and reports reflect accurately all liability for Taxes for the periods covered thereby and no Material Fact has been omitted therefrom. All federal, provincial, state, local and foreign income, profits, franchise, sales, use, occupancy, excise and other Taxes and assessments (including interest and penalties) that are or may become payable by or due from SLS have been fully paid or fully disclosed and fully provided for in its Books and Records and SLS Financial Statements. There are no outstanding agreements or waivers extending the statutory period providing for an extension of time with respect to the assessment or re-assessment of Tax or the filing of any Tax Return by, or any payment of any Tax by SLS, no notice of assessment or reassessment has been received and to the knowledge of SLS, no examination of any Tax Return of SLS is currently in progress. There are no Claims, actions, suits or proceedings (or, to the knowledge of SLS, any investigation) pending, or to the knowledge of SLS, threatened against SLS relating to Taxes and SLS knows of no valid basis for any such Claim, action, suit, proceeding, investigation or discussion. SLS has withheld from each payment made by it the amount of all Taxes and other deductions required to be withheld therefrom and has paid the same to the proper taxing or other authority within the

time prescribed under any applicable Law. No Encumbrance for Taxes has been filed or exists other than for taxes not yet due and payable.

4.28 Real Property

SLS is not a party to, or under any agreement to become a party to, any lease with respect to real property and does not own any real property.

4.29 Employment Matters

- (a) Except as disclosed by SLS to the Purchaser and MC, there are no Contracts, written or oral, between SLS on one side, and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than Contracts with professional advisors engaged to provide services in connection with the Business Combination) or that would require any payment to be made as a result of the completion of the Business Combination.
- (b) SLS has operated and is currently operating in compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation and all statutory requirements to make withholdings or contributions with respect to any employees or workers, and any other relevant pension, retirement, death or disability benefit scheme or arrangements for the benefit of its employees and workers, other than such non-compliance which would not reasonably be expected to have a Material Adverse Change and there have been no employment related complaints against SLS.
- (c) To the knowledge of SLS, there are no complaints or threatened complaints against SLS before any employment standards branch or tribunal or human rights commission or tribunal, nor any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.
- (d) There are no pension, profit sharing, group insurance, employee benefit or similar plans or other deferred compensation plans of any kind whatsoever with respect to the directors, officers or employees of SLS.

4.30 Arm's Length Transactions

Except as shall be disclosed in the Draft SLS Financial Statements:

- (a) SLS has not engaged in any transaction with, made any payment or loan to, or borrowed any monies from or is otherwise indebted to, any director, officer, employee or shareholder of SLS or any other person with whom SLS is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, except for amounts due as normal compensation or reimbursement of ordinary business expenses; and
- (b) SLS is not a party to any contract or agreement with any director, officer, employee, or shareholder or any other person with whom SLS is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, other than employment agreements entered into in the Ordinary Course.

4.31 Indebtedness

As at the date of this Agreement, no indebtedness for borrowed money was owing or guaranteed by SLS except as set forth in the Draft SLS Financial Statements.

4.32 Brokers

Except in relation to the Concurrent Financing, SLS or, to the knowledge of SLS, any of its associates, affiliates or advisers have retained any broker or finder in connection with the transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

4.33 Cryptocurrency Matters

- (a) SLS does not own legally or beneficially or hold on behalf of another Person any Bitcoin, Ether or other cryptocurrencies, including tokens (collectively, "**Cryptocurrencies**") or process or mine any Cryptocurrencies on behalf of any other Person.
- (b) SLS has not issued or distributed any Cryptocurrencies and is not a party to any Contracts with any processor, exchange or wallet of or for Cryptocurrencies.

4.34 Full Disclosure

The information provided by SLS in the Data Room: (i) does not contain any untrue statement of a Material Fact in respect of SLS or the affairs, operations or condition of SLS; and (ii) does not omit any statement of a fact that would reasonably be expected to have a significant effect on the market price or value of the shares or securities of SLS necessary in order to make the statements in respect of SLS or the affairs, operations or condition of the SLS contained herein not misleading.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF MC

MC represents and warrants as of the date hereof and as of the Closing Date, to the Purchaser and SLS as follows, and acknowledges and confirms that the Purchaser and SLS are each relying upon these representations and warranties in connection with the Business Combination.

5.1 Corporate Existence

Each of MC and the MC Subsidiaries (collectively, the "**MC Companies**") are duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has the corporate power and authority to own, lease or operate its assets and conduct its business as now conducted. Each of the MC Companies is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. Each of the MC Companies is in good standing and not in default with respect to the filings required under the applicable Laws, including Applicable Securities Laws.

5.2 Authorization and Binding Effect

- (a) MC has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Business Combination.

- (b) This Agreement has been duly executed and delivered by MC and constitutes a legal, valid and binding obligation of MC, enforceable against it in accordance with its terms, except: (i) as may be limited by bankruptcy, reorganization, insolvency and similar laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

5.3 Conflicts

- (a) The execution, delivery and performance by MC of this Agreement does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):
 - (i) result in a violation of its articles, by-laws, constitution, or similar constating documents or those of the other MC Companies or of any resolutions of the directors or shareholders of the MC Companies;
 - (ii) result in the violation of any Law applicable to it or its business or of the other MC Companies or their businesses;
 - (iii) result in the creation of any Encumbrance on any of its assets or its shares or securities or those of the other MC Companies; or
 - (iv) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation or revocation, the creation or acceleration of any obligation under or the loss of any material benefit under, or the creation of any benefit or right of any third party under any Authorization held by it or the other MC Companies or any Contract to which it or the other MC Companies is a party.

5.4 Consents

No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Authority is required by or with respect to MC in connection with the execution and delivery of this Agreement and the performance of its obligations hereunder and to complete the Business Combination other than: (i) the approval of the MC Shareholders; (ii) consents, approvals, authorizations and waivers which have been obtained (or will be obtained prior to the Closing Date) and are unconditional, and in full force and effect, and notices which have been given on a timely basis; and (iii) those which, if not obtained or made, would not prevent or delay the consummation of the Business Combination or otherwise prevent MC from performing its obligations under this Agreement.

5.5 Insolvency

Neither MC nor the MC Companies are insolvent nor have any of them committed an act of bankruptcy, proposed a compromise or arrangement to their creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against them, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of their assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

5.6 Authorized and Issued Capital

- (a) The issued capital of MC as at the date of this Agreement is 15 fully paid MC Shares and immediately before Closing will include an additional: (i) 13,115,000 fully paid MC Conversion Shares; (ii) an additional 1,000,000 fully paid MC Note Shares; and (iii) 34,799,999 fully paid MC Founders Shares;
- (b) the MC Shares (excluding the MC Conversion Shares, the MC Note Shares and the MC Founders Shares), the SAFE, the MC Promissory Note, and the MC RSUs are the only outstanding securities of MC, including any securities convertible, exchangeable or exercisable into shares or securities of MC, at the Closing Time, the MC Shares (including the MC Conversion Shares, the MC Note Shares and the MC Founders Shares), shall be the only outstanding securities of MC, including any securities convertible, exchangeable or exercisable into shares or securities of MC, and other than as contemplated in this Agreement and the MC Founders Agreement, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued MC Shares or other securities of MC;
- (c) all of the MC Shares have been or shall be duly and validly issued in compliance with all applicable Laws and are or shall when issued be fully paid and non-assessable.
- (d) the issued capital of MC Anchor as at the date of this Agreement and as of the Closing Date is 1,000 fully paid MC Anchor Shares and the issued capital of MC Canada as at the date of this Agreement and as of the Closing Date is 1,000 fully paid common shares (collectively, the "MC Subsidiaries Shares");
- (e) at the Closing Date the MC Subsidiaries Shares will be the only outstanding securities of the MC Subsidiaries including any securities convertible, exchangeable or exercisable into shares or securities of any MC Subsidiary, and other than as contemplated in this Agreement, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of any MC Subsidiary; and
- (f) all of the MC Subsidiaries Shares have been or shall be duly and validly issued in compliance with all applicable Laws and are fully paid and non-assessable.

5.7 No Other Agreements to Purchase

No Person has any written or oral agreement, option, warrant, understanding or commitment or any right or privilege (whether by Law, contract or otherwise) capable of becoming such for the purchase or acquisition of any securities of any of the MC Companies, except for the Purchaser under this Agreement, the SAFE, the MC Promissory Note and the MC Founders Agreement, and none of such shares and securities of any of the MC Companies are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such securities of any of the MC Companies other than as contained in the MC Articles and the MC Founders Agreement.

5.8 Adverse Claims

There are no material adverse claims or challenges of any kind whatsoever, including without limitation claims or challenges by third parties, against or to the ownership of, or title to, the MC Shares, nor is there any basis therefor.

5.9 Subsidiaries

As at the date of this Agreement, other than the MC Subsidiaries, MC has no subsidiaries and holds no shares or other ownership, equity or proprietary interests in any other Person and MC does not have any agreements to acquire or lease any material assets or properties or any other business operations, other than as contemplated by this Agreement. As at the Closing, other than the MC Subsidiaries, MC will have no subsidiaries and will hold no shares or other ownership, equity or proprietary interests in any other Person and MC will not have any agreements to acquire or lease any assets or properties or any other business operations.

5.10 Non-reporting Issuer

None of the MC Companies is a reporting issuer under Applicable Canadian Securities Laws or equivalent foreign regulations, and there is no published market for any securities of a MC Company.

5.11 Dividends and Distributions

Since incorporation, none of the MC Companies has, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares of any class or agreed to do so.

5.12 Corporate Records

The Corporate Records of each of the MC Companies are complete and accurate and all corporate proceedings and actions reflected in their respective Corporate Records have been conducted or taken in compliance with all applicable Laws and with their respective constating documents. Without limiting the generality of the foregoing, for each of the MC Companies: (i) the minute books contain complete and accurate (in all material respects) minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held; (ii) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed; (iii) the share certificate books, register of shareholders and register of transfers are complete and accurate (in all material respects), all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid; and (iv) the registers of directors and officers are complete and accurate (in all material respects) and all former and present directors and officers were properly elected or appointed, as the case may be.

5.13 Books and Records

All Books and Records of the MC Companies have been fully, properly and accurately kept and completed in all material respects.

5.14 Conduct of Business in Ordinary Course

Since December 31, 2020, none of the MC Companies has, other than in connection with the Business Combination or as disclosed in the Data Room:

- (a) sold, transferred or otherwise disposed of any material assets;
- (b) acquired or agreed to acquire any Person or other business organization or division, or acquired or agreed to acquire any material assets;
- (c) issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto;
- (d) made any material capital expenditure or commitment;
- (e) increased its indebtedness for borrowed money or made any loan or advance, or assumed, guaranteed or otherwise became liable with respect to the liabilities or obligation of any Person;
- (f) removed any auditor or director or terminated any officer or other senior employee;
- (g) granted any general increase in the rate of wages, salaries, bonuses or other remuneration of any employees;
- (h) suffered any extraordinary loss or damages, whether or not covered by insurance;
- (i) cancelled or waived any material Claims or rights;
- (j) compromised or settled any litigation, proceeding or other governmental action relating to its assets or business;
- (k) cancelled or reduced any of its insurance coverage;
- (l) entered into any related party transaction; or
- (m) authorized, agreed or otherwise committed, whether or not in writing, to do any of the foregoing.

5.15 Material Adverse Change

There has been no Material Adverse Change in the business, prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of MC and MC has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Change on the business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which would constitute a Material Adverse Change. This Section 5.15, does not extend to any of the other representations or warranties contained herein that are qualified by a Material Adverse Change.

5.16 Compliance with Laws

Each of the MC Companies is conducting and has always conducted its business in compliance with all applicable Laws other than acts of non-compliance which, in the aggregate, are not material.

5.17 Anti-Corruption

None of the MC Companies nor any of their respective directors or officers nor any representative acting on behalf of each of the MC Companies, has, directly or indirectly, (i) violated any anti-bribery or anti-corruption Laws, including the *Corruption of Foreign Public Officials Act* (Canada) and the *U.S. Foreign Corrupt Practices Act*, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary: (A) to any government official, whether directly or through any other person, for the purpose of influencing any act or decision of a government official in his or her official capacity, inducing a government official to do or omit to do any act in violation of his or her lawful duties, securing any improper advantage, inducing a government official to influence or affect any act or decision of any governmental authority, or assisting any representative of each of the MC Companies in obtaining or retaining business for or with, or directing business to, any person; (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage; or (C) violated or is in violation of any provision of the Criminal Code (Canada) relating to foreign corrupt practices, including making any contribution to any candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing, and none of the MC Companies nor to the knowledge of any director, officer, employee, consultant, representative or agent of MC, has (i) conducted or initiated any review, audit, or internal investigation that concluded each of the MC Companies, or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any governmental authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging noncompliance with any such laws. The operations of the MC Companies are and have been conducted at all times in compliance with the applicable financial recordkeeping and reporting requirements of the money laundering statutes and Laws of all applicable jurisdictions; and no action, Claim, notice of assessment, suit or proceeding by or before any commission, court, Governmental Authority, arbitrator or non-Governmental Authority involving the MC Companies with respect to such money laundering statutes and Laws is pending or, to the knowledge of MC, threatened.

5.18 Authorizations

Each of the MC Companies owns, holds, possesses or lawfully uses in the operation of its business, all Authorizations which are, in any manner, necessary for it to conduct its business as presently or previously conducted or as proposed to be conducted following completion of the Business Combination or for the ownership and use of its assets in compliance with all applicable Laws. Each Authorization is valid, subsisting and in good standing, none of the MC Companies is in default or breach of any Authorization and no proceeding is pending or, to the knowledge of MC, threatened to revoke or limit any Authorization. All Authorizations are renewable by their terms or in the Ordinary Course without the need for the applicable MC Company to comply with any special rules or procedures, agree to any materially different terms or conditions or pay any amounts other than routine filing fees. Other than those required in the Ordinary Course, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Business Combination: (a) to avoid the loss of any material Authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any Law applicable thereto, or (b) to enable the MC Companies to hold and enjoy the same immediately after the Closing Date in the conduct of their business as conducted prior to the Closing Date. None of the MC Companies have any reason to believe that the MC Companies will be unable to obtain any

Authorization that might be required by the MC Companies to operate the business contemplated to be operated by the MC Companies following the completion of the Business Combination.

5.19 Material Contracts

Except for the Contracts provided by MC in the Data Room, (collectively, the "**MC Material Contracts**") or those Contracts which have been or shall be entered into in connection with the Business Combination, none of the MC Companies is a party to or bound by:

- (a) any continuing Contract for the purchase of materials, supplies, equipment or services;
- (b) any Contract that expires or may be renewed at the option of any Person so as to expire more than one year after the date of this Agreement;
- (c) any trust indenture, mortgage, promissory note, loan agreement or other Contract for the borrowing of money, including any Encumbrances related thereto, any currency exchange, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with IFRS;
- (d) any Contract for capital expenditures;
- (e) any Contract pursuant to which the MC Companies is a lessor of any machinery, equipment, motor vehicles, office furniture, fixtures or other personal property;
- (f) any Contract with any Person with whom the MC Companies do not deal at arm's length or that was not entered into in the Ordinary Course;
- (g) any agreement of guarantee, support, indemnification, assumption or endorsement of, or any similar commitment with respect to, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any other Person; or
- (h) any Contract the termination of which would have a Material Adverse Change on such Person.

5.20 No Breach of Material Contracts

MC has performed all of the obligations required to be performed by it and is entitled to all benefits under, and to the knowledge of MC is not alleged to be in default of any of the MC Material Contracts. Each of the MC Material Contracts is in full force and effect, unamended, and to the knowledge of MC there exists no default or event of default or event, occurrence, condition or act (including the completion of the Business Combination) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under any of the MC Material Contracts.

5.21 No Breach of Other Contracts

None of the MC Companies has violated or breached, in any material respect, any of the terms or conditions of any Contract (other than the MC Material Contracts), and to the knowledge of MC, all the covenants to be performed by any other party to such Contracts have been fully performed in all material respects.

5.22 Financial Statements

- (a) The Draft MC Financial Statements and the MC Financial Statements have been, or will be, prepared in accordance with IFRS, applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto), are true and correct and present fairly the assets, liabilities, (whether accrued, absolute, contingent or otherwise) and financial position of the MC Companies as at the respective dates of the relevant statements and the results of operations and the changes in financial position of the MC Companies for the periods specified.
- (b) MC maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) access to assets is permitted only in accordance with management's general or specific authorization; and (iii) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
- (c) The Draft MC Financial Statements as of the respective dates thereof will not vary from the MC Financial Statements by more than plus or minus 3.0% on an item by item basis.

5.23 Undisclosed Liabilities

Other than as disclosed in the Draft MC Financial Statements, none of the MC Companies has any liabilities or obligations of any nature (whether absolute, accrued, contingent or otherwise) except for current liabilities as disclosed in the Draft MC Financial Statements or incurred in the Ordinary Course since December 31, 2020. None of the MC Companies has granted any Encumbrance over its assets or in any particular asset or guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

5.24 Litigation and Compliance

- (a) There are no actions, suits or proceedings, at Law or in equity, by any Person nor any arbitration, administrative or other proceeding by or before (or to the knowledge of MC, any investigation by) any Governmental Authority pending, or, to the knowledge of MC, threatened against or affecting any of the MC Companies or any of their assets or question or challenge the validity of this Agreement or the Business Combination, and MC knows of no valid basis for any such action, suit, proceeding, arbitration or investigation by or against any of the MC Companies. None of the MC Companies is subject to any judgment, Order or decree entered in any lawsuit or proceeding nor has any MC Company settled any Claim prior to being prosecuted in respect of it. None of the MC Companies is the plaintiff or complainant in any action, suit or proceeding.
- (b) The MC Companies have conducted and are conducting their respective businesses in compliance with, and are not in default or violation under, and have not received notice asserting the existence of any default or violation under, any Law applicable to their respective business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Change.
- (c) Neither the MC Companies, nor any asset of the MC Companies is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably

likely to have, a Material Adverse Change or which is reasonably likely to prevent MC from performing its obligations under this Agreement.

- (d) The MC Companies have duly filed or made all reports and returns required to be filed by it with any Governmental Authority and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not have a Material Adverse Change.

5.25 Title to Assets

Each of the MC Companies owns (with good and marketable title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it respectively purports to own including all the properties and assets reflected as being owned by its Books and Records and the Draft MC Financial Statements. The MC Companies each have legal and beneficial ownership of its assets free and clear of all Encumbrances, including any agreements which would have a Material Adverse Change on such properties or assets. There are no written or oral agreements, options, understandings or commitments, or any right or privilege capable of becoming such for the purchase or other acquisition from the MC Companies of their assets. The tangible personal property of each of the MC Companies is in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. None of such tangible assets are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course that are not material in nature or cost.

5.26 Intellectual Property

- (a) The MC Companies own or have the legal right to use the Intellectual Property currently used, and as currently proposed to be used in the future, in the conduct of the business of the MC Companies, free and clear of any Encumbrance, and to the knowledge of MC, the ownership or use of such Intellectual Property and any other intellectual property rights owned or used by the MC Companies does not conflict with, violate or infringe upon the proprietary rights of any other Person.
- (b) Prior to Closing, MC shall deliver a true and complete list, which accurately sets forth of all of the Intellectual Property owned or used by or licensed to, where applicable, MC in the conduct of its business (the "**MC IP Schedule**"), including: (a) the owner thereof, (b) the date of expiration and date of application, jurisdiction of application, designated nations for patent application and priority filing dates and deadlines, if any, (c) whether such ownership or licensing rights are exclusive, and (d) in respect of any license to any one of the MC Companies, the term of, the applicable restrictions respecting use and sub-licensing and any royalties or fees owing or payable respecting, such rights (collectively, the "**MC Intellectual Property**").
- (c) Except as otherwise set forth on the MC IP Schedule, no royalties or fees are payable by any of the MC Companies to any Person in respect of any Intellectual Property.
- (d) Except as otherwise set forth on the MC IP Schedule, all licenses are valid and in good standing, and to the knowledge of MC, are adequate and sufficient to permit each of the MC Companies to conduct its business as currently conducted and as currently proposed to be conducted.

- (e) Except as otherwise set forth on the MC IP Schedule, the applicable the MC Company is the unencumbered owner of all right, title and interest in any and all of the MC Intellectual Property or has the sole and exclusive right to use the MC Intellectual Property and none of the MC Companies has not entered into any licenses, sublicenses or agreements relating to the use or any other rights thereto by any other Person of any Intellectual Property other than in the Ordinary Course and, to MC's knowledge, no infringement exists upon the MC Intellectual Property by any other Person.
- (f) To the knowledge of MC, except as disclosed in the MC IP Schedule, no charge or claim is pending or threatened to the effect that the sale, license or use of any of MC's products or services infringes upon or conflicts in any way with any Intellectual Property owned or held by any other Person.
- (g) The Intellectual Property set forth on set forth on the MC IP Schedule includes all Intellectual Property used in the ordinary day-to-day conduct of the business of the MC Companies, and there are no other items of Intellectual Property that are material to such ordinary day-to-day conduct of such business.
- (h) Except as otherwise set forth on the MC IP Schedule, the MC Intellectual Property is not and has not been adjudged invalid or unenforceable in whole or part and none of the MC Companies has taken any action nor does any one of them have knowledge of any action that should have been taken, but was not taken, that would invalidate any of the MC Intellectual Property.
- (i) To MC's knowledge, no legal proceedings have been asserted, are pending, or are threatened against any of the MC Companies: (i) based upon or challenging or seeking to deny or restrict the use, practice, license, sublicense, distribution, export or import, display, copying or creation of derivative works by any of the MC Companies of any of the MC Intellectual Property; (ii) alleging that any services provided by, processes used by, licensed by, sublicensed by, distributed by, displayed by, copied by or the creation of derivative works by or products manufactured or sold by any of the MC Companies of any of the MC Intellectual Property; (ii) alleging that any services provided infringe upon or misappropriate any Intellectual Property right of any third party; or (iii) alleging that any Intellectual Property licensed infringes upon any Intellectual Property right of any third party or is being licensed or sublicensed in conflict with the terms of any license or other agreement.
- (j) To MC's knowledge, no Person is engaging in any activity that infringes upon any of the MC Intellectual Property; (ii) alleging that any services provided any of the MC Intellectual Property.
- (k) Other than in the Ordinary Course, none of the MC Companies have granted any license or other right to any third party with respect to of the MC Intellectual Property.
- (l) The consummation of the transactions contemplated by this Agreement shall not result in the termination, invalidity or impairment of any of the MC Intellectual Property.
- (m) The MC Companies have the right to use all software development tools, and other third party software that is material to the business of the MC Companies.

- (n) The MC Companies have taken what they view as reasonable steps to maintain the confidentiality of its trade secrets and other confidential Intellectual Property.
- (o) To the knowledge of MC: (a) there has been no misappropriation of any trade secrets or other confidential Intellectual Property by any Person; (b) no employee, independent contractor or agent of any of the MC Companies has misappropriated any trade secrets of any other Person in the course of such performance as an employee, independent contractor or agent; and (c) no employee, independent contractor or agent of any of the MC Companies is in default or breach of any term of any employment agreement, non-disclosure agreement, assignment of invention agreement or similar agreement or contract relating in any way to the protection, ownership, development, use or transfer of Intellectual Property.

5.27 Taxes

Each of the MC Companies has filed or caused to be filed, within the times and in the manner prescribed by applicable Law, all federal, provincial, state, local and foreign Tax Returns which are required to be filed by or with respect to it. The information contained in such returns and reports is correct and complete and such returns and reports reflect accurately all liability for Taxes of each of the MC Companies for the periods covered thereby and no material fact has been omitted therefrom. All federal, provincial, state, local and foreign income, profits, franchise, sales, use, occupancy, excise and other Taxes and assessments (including interest and penalties) that are or may become payable by or due from each of the MC Companies have been fully paid or fully disclosed and fully provided for in their respective Books and Records and MC Financial Statements. There are no outstanding agreements or waivers extending the statutory period providing for an extension of time with respect to the assessment or re-assessment of Tax or the filing of any Tax Return by, or any payment of any Tax by any of the MC Companies, no notice of assessment or reassessment has been received and to the knowledge of MC, no examination of any Tax Return of any of the MC Companies is currently in progress. There are no Claims, actions, suits or proceedings (or, to the knowledge of MC, any investigation) pending, or to the knowledge of MC, threatened against any of the MC Companies relating to Taxes and MC knows of no valid basis for any such Claim, action, suit, proceeding, investigation or discussion. Each of the MC Companies has withheld from each payment made by it the amount of all Taxes and other deductions required to be withheld therefrom and has paid the same to the proper taxing or other authority within the time prescribed under any applicable Law. No Encumbrance for Taxes has been filed or exists other than for taxes not yet due and payable.

5.28 Real Property

None of the MC Companies are a party to, or under any agreement to become a party to, any lease with respect to real property and do not own any real property.

5.29 Employment Matters

- (a) Except as disclosed by MC to the Purchaser and SLS, there are no Contracts, written or oral, between any of the MC Companies on one side, and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than Contracts with professional advisors engaged to provide services in connection with the Business Combination) or that would require any payment to be made as a result of the completion of the Business Combination.
- (b) The MC Companies have operated and are currently operating in compliance with all Laws relating to employees, including employment standards, human rights, occupational health

and safety, all pay equity and employment equity legislation and all statutory requirements to make withholdings or contributions with respect to any employees or workers, and any other relevant pension, retirement, death or disability benefit scheme or arrangements for the benefit of its employees and workers, other than such non-compliance which would not reasonably be expected to have a Material Adverse Change and there have been no employment related complaints against any of the MC Companies.

- (c) To the knowledge of MC, there are no complaints or threatened complaints against any of the MC Companies before any employment standards branch or tribunal or human rights commission or tribunal, nor any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.
- (d) There are no pension, profit sharing, group insurance, employee benefit or similar plans or other deferred compensation plans of any kind whatsoever with respect to the directors, officers or employees of any of the MC Companies.

5.30 Arm's Length Transactions

Except as shall be disclosed in the Draft MC Financial Statements:

- (a) None of the MC Companies have engaged in any transaction with, made any payment or loan to, or borrowed any monies from or is otherwise indebted to, any director, officer, employee or shareholder of any of the MC Companies or any other person with whom any of the MC Companies is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, except for amounts due as normal compensation or reimbursement of ordinary business expenses; and
- (b) None of the MC Companies is a party to any contract or agreement with any director, officer, employee, or shareholder or any other person with whom any of the MC Companies is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, other than employment agreements entered into in the Ordinary Course.

5.31 Indebtedness

As at the date of this Agreement, no indebtedness for borrowed money was owing or guaranteed by any of the MC Companies except as set forth in the Draft MC Financial Statements.

5.32 Brokers

Except in relation to the Concurrent Financing, the MC Companies or, to the knowledge of MC, any of their respective associates, affiliates or advisers have retained any broker or finder in connection with the transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

5.33 Cryptocurrency Matters

- (a) None of the MC Companies owns, legally or beneficially or holds on behalf of another Person any Cryptocurrencies or process or mine any Cryptocurrencies on behalf of any other Person.

- (b) None of the MC Companies have issued or distributed any Cryptocurrencies and are not a party to any Contracts with any processor, exchange or wallet of or for Cryptocurrencies.

5.34 Full Disclosure

The information provided by MC in the Data Room: (i) does not contain any untrue statement of a Material Fact in respect of the MC Companies or the affairs, operations or condition of the MC Companies; and (ii) does not omit any statement of a fact that would reasonably be expected to have a significant effect on the market price or value of the shares or securities of MC Companies necessary in order to make the statements in respect of the MC Companies or the affairs, operations or condition of the MC Companies contained herein not misleading.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to SLS, MC and the Vendors, as of the date hereof and as of the Closing Date, as follows, and acknowledges and confirms that SLS, MC and the Vendors are relying upon these representations and warranties in connection with the Business Combination:

6.1 Corporate Existence

The Purchaser and the Purchaser Subsidiaries are duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has the corporate power and authority to own, lease or operate its assets and conduct its business as now conducted. The Purchaser is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. The Purchaser and each of the Purchaser Subsidiaries is in good standing and not in default with respect to the filings required under the applicable Laws, including Applicable Securities Laws.

6.2 Authorization and Binding Effect

- (a) The Purchaser has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Business Combination.
- (b) This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, except: (i) as may be limited by bankruptcy, reorganization, insolvency and similar laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

6.3 Conflicts

The execution, delivery and performance by the Purchaser of this Agreement does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) result in a violation of its articles, by-laws, constitution, or similar constating documents or of any resolutions of the directors or shareholders of the Purchaser;
- (b) result in the creation of any Encumbrance on any of its assets, shares or securities; or

- (c) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation or revocation, the creation or acceleration of any obligation under or the loss of any material benefit under, or the creation of any benefit or right of any third party under any Authorization held by it or any Contract to which it is a party.

6.4 Consents

No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Authority is required by or with respect to the Purchaser in connection with the execution and delivery of this Agreement and the performance of its obligations hereunder and to complete the Business Combination other than: (i) the approval of the shareholders of the Purchaser; (ii) the Purchaser Approvals; (iii) the approval of the TSX-V for the Business Combination and other transactions contemplated hereby; (iv) consents, approvals, authorizations and waivers, which have been obtained (or will be obtained prior to the Closing Date), and are unconditional and in full force and effect and notices which have been given on a timely basis; and (v) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent the Purchaser from performing its obligations under this Agreement.

6.5 Insolvency

The Purchaser is not insolvent nor has it committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for the granting of a receiving order in bankruptcy filed against it, made a voluntary assignment into bankruptcy or taken any proceeding to have itself dissolved, wound-up or declared bankrupt or to have a receiver appointed in respect of all or any portion of their assets or commenced proceedings for any amalgamation, continuation or other corporate reorganization, nor are any such proceedings pending.

6.6 Authorized and Issued Capital

- (a) The issued capital of the Purchaser as at the date of this Agreement is 1,100,000 Purchaser Pre-Reorganization Shares and immediately before Closing: (i) shall include the number of Purchaser Pre-Reorganization Shares issued in the Purchaser Private Placement; and (ii) be no more than the number of Purchaser Shares resulting from the Purchaser Reorganization, which have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.
- (b) There are no authorized, outstanding or existing securities issued by the Purchaser that are convertible into or exchangeable for any Purchaser Shares or, other than this Agreement, agreements of any kind which may obligate the Purchaser to issue or purchase any of its securities.
- (c) Immediately prior to Closing, the issued capital of: (i) Newco will be 1 common shares; (ii) Subco 1 will be 1 common shares; and (iii) Subco 2 will be 1 common shares (collectively, the "**Purchaser Subsidiaries Shares**");
- (d) Immediately prior to Closing, the Purchaser Subsidiaries Shares will be the only outstanding securities of the Purchaser Subsidiaries including any securities convertible, exchangeable or exercisable into shares or securities of any Purchaser Subsidiary, and other than as contemplated in this Agreement, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature,

for the purchase, subscription, allotment or issuance of any unissued shares or other securities of any Purchaser Subsidiary; and

- (e) all of the Purchaser Subsidiaries Shares have been or shall be duly and validly issued in compliance with all applicable Laws and are fully paid and non-assessable.

6.7 Business

The Purchaser does not engage in any business in any jurisdiction, other than in connection with the Business Combination. The Purchaser is not a party to any Contract other than this Agreement and any Contract contemplated herein. The Purchaser does not and has never had any operations or provided any services other than in connection with the Business Combination.

6.8 Property

The Purchaser does not own any property, whether directly or indirectly, tangible or intangible, real or personal, including Intellectual Property.

6.9 Litigation and Compliance

- (a) There are no actions, suits, claims or proceedings, whether in equity or at law, or any governmental investigations pending or, to the knowledge of the Purchaser, threatened:
 - (i) against or affecting the Purchaser or with respect to or affecting any asset or property owned, leased or used by the Purchaser, which alone or in the aggregate, would result in a Material Adverse Change; or
 - (ii) which question or challenge the validity of this Agreement or the Business Combination or any action taken or to be taken pursuant to this Agreement or the Business Combination; nor is the Purchaser aware of any basis for any such action, suit, claim, proceeding or investigation.
- (b) The Purchaser has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to the businesses or operations of the Purchaser, except for non-compliance, defaults, and violations which would not, in the aggregate, result in a Material Adverse Change on the Purchaser.

6.10 Public Filings; Financial Statements

- (a) The Purchaser has filed all documents required pursuant to Applicable Canadian Securities Laws (the "**Purchaser Securities Documents**"). As of their respective dates, the Purchaser Securities Documents complied in all material respects with the Applicable Canadian Securities Laws (and all other applicable securities laws) and, at the respective times they were filed, none of the Purchaser Securities Documents contained any untrue statement of a Material Fact or omitted to state a Material Fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. The Purchaser has not filed any confidential disclosure reports which have not at the date hereof become public knowledge. The Purchaser has not filed any confidential material change reports which remain confidential as at the date hereof and there are no circumstances presently existing under which liability is or would reasonably be expected

to be incurred under Part XXIII.1 – *Civil Liability for Secondary Market Disclosure* of the *Securities Act* (Ontario) and analogous provisions under applicable Laws.

- (b) Any financial statements (including, in each case, any notes thereto) included in the Purchaser Securities Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly present in all material respects the consolidated assets, liabilities and financial condition of Purchaser.
- (b) The Purchaser is now, and on the Closing Date will be, a "reporting issuer" under Canadian Securities Laws of each of the Provinces of Alberta and British Columbia. The Purchaser is not currently in default in any material respect of any requirement of Canadian Securities Laws and the Purchaser is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces.
- (c) The Purchaser has not had any reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators).
- (d) To the knowledge of the Purchaser, no proceedings prohibiting the sale of its securities have been instituted, are pending, contemplated or threatened by any securities commission or self-regulatory organization.
- (e) No securities of the Purchaser are listed or quoted on any stock exchange.

6.11 Contracts

- (a) Other than in connection with the Business Combination, or disclosed in the Purchaser's public filings on SEDAR, the Purchaser has not approved, is not contemplating and has not entered into any agreement in respect of, or has any knowledge of:
 - (i) the purchase of any material property or assets or any interest therein or the sale, transfer or disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Purchaser, whether by asset sale, transfer of shares or otherwise;
 - (ii) the change of control of the Purchaser by sale or transfer of shares or sale of all or substantially all of the property and assets or otherwise; or
 - (iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Purchaser Shares.

6.12 Anti-Corruption

The Purchaser nor any of its directors or officers nor any representative acting on behalf of the Purchaser, has, directly or indirectly, (i) violated any anti-bribery or anti-corruption Laws, including the *Corruption of Foreign Public Officials Act* (Canada) and the *U.S. Foreign Corrupt Practices Act*, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary: (A) to any government official, whether directly or through any other person, for the purpose of influencing any act or decision of a government official in his or her official capacity, inducing a government official to do or omit to do any

act in violation of his or her lawful duties, securing any improper advantage, inducing a government official to influence or affect any act or decision of any governmental authority, or assisting any representative of the Purchaser in obtaining or retaining business for or with, or directing business to, any person; (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage; or (C) violated or is in violation of any provision of the Criminal Code (Canada) relating to foreign corrupt practices, including making any contribution to any candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing, and neither the Purchaser nor to the knowledge of any director, officer, employee, consultant, representative or agent of the Purchaser, has (i) conducted or initiated any review, audit, or internal investigation that concluded that the Purchaser, or any director, officer, employee, consultant, representative or agent of the Purchaser violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any governmental authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging noncompliance with any such laws. The operations of the Purchaser are and have been conducted at all times in compliance with the applicable financial recordkeeping and reporting requirements of the money laundering statutes and Laws of all applicable jurisdictions; and no action, Claim, notice of assessment, suit or proceeding by or before any commission, court, Governmental Authority, arbitrator or non-Governmental Authority involving the Purchaser with respect to such money laundering statutes and Laws is pending or, to the knowledge of the Purchaser, threatened.

6.13 Brokers

Except in relation to the Concurrent Financing, the Purchaser or, to the knowledge of the Purchaser, any of its associates, affiliates or advisers have retained any broker or finder in connection with the transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

6.14 Absence of Undisclosed Liabilities and Indebtedness

The Purchaser has no liabilities or indebtedness.

6.15 Taxable Canadian Corporation

The Purchaser is a "taxable Canadian corporation" for purposes of the Tax Act.

ARTICLE 7 COVENANTS OF THE NON-VENDOR PARTIES

7.1 Conduct of Business Prior to Closing

Except as contemplated by this Agreement, or as required or contemplated in connection with the Business Combination, during the Interim Period, SLS and MC shall not, and MC shall cause the MC Subsidiaries, not to, without the prior written consent of the Non-Vendor Parties, enter into any Contract in respect of its business or assets, other than in the Ordinary Course, and each Non-Vendor Party shall, and MC shall cause the MC Subsidiaries to, continue to carry on its business and maintain its assets in the Ordinary Course, to comply with all Authorizations and all applicable Laws, and each Non-Vendor Party shall not, and MC shall cause the MC Subsidiaries not to:

- (a) incur any debt other than debt incurred in the Ordinary Course or mortgage, pledge or hypothecate any of their assets or subject any of its assets to any Encumbrance or to cease to maintain its good standing under applicable corporate and securities Laws;
- (b) declare or pay or set aside any dividends or distribute any of its properties or assets or make any payment by way of return of capital to its shareholders;
- (c) effect any subdivision, consolidation or reclassification of any of its share capital;
- (d) redeem, purchase or offer to purchase any of its shares or other securities;
- (e) make any loan or advance to any Person or guarantee the payment of any indebtedness of another Person;
- (f) acquire or agree to acquire any Person or other business organization or division or acquire or agree to acquire any material assets;
- (g) acquire, directly or indirectly, any assets, including but not limited to securities of other companies, other than in the Ordinary Course or pursuant to the transactions contemplated herein;
- (h) make any reduction in or otherwise make any payment on account of its paid-up capital;
- (i) reorganize, amalgamate or merge with any other entity or other business organization whatsoever;
- (j) alter or amend its constating documents as they exist of the date hereof;
- (k) issue any shares, rights, warrants or options to purchase shares or any securities convertible into shares, warrants or options in its capital, other than in relation to the SAFE, SAFT, SLS Conversion, MC Promissory Notes and MC RSUs;
- (l) enter into any transaction with or make payments to a party or parties with which it does not deal at arm's length;
- (m) enter into any agreement or arrangement granting any rights to purchase or lease any of its assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any such assets or rights;
- (n) sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of, grant any interest in or encumber any of its assets;
- (o) grant any director, officer or employee who has a policy-making function any increase in compensation or in severance or termination pay or enter into any employment or consulting agreement with any such director, officer or employee, or hire or promote any such Person;
- (p) enter into or modify any employment, severance, collective bargaining or similar agreements, policies or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any of its employees, officers or directors, other than pursuant to agreements in effect on the date hereof;

- (q) remove its auditor or any director or terminate any officer or employee;
- (r) engage in any business enterprise or other activity different from that carried on as of the date of this Agreement;
- (s) make any expenditures out of the Ordinary Course, other than due diligence investigations with respect to the Business Combination, and the completion of the transactions as contemplated herein;
- (t) take any action which would be outside the Ordinary Course or which may result in a Material Adverse Change; or
- (u) perform any act or enter into any transaction or negotiation which might materially adversely interfere or be materially inconsistent with the consummation of the Business Combination.

For greater certainty, the Purchaser is not restricted under the terms of this Agreement from taking any actions or executing and delivering any agreements or other documents in connection with the Concurrent Financing, provided that all matters in relation to the Concurrent Financing shall be completed to the satisfaction of SLS and MC, acting reasonably.

7.2 Access for Due Diligence

- (a) Subject to the terms of any applicable laws or confidentiality obligations by which any of the Non-Vendor Parties are bound, each of the Non-Vendor Parties shall:
 - (i) permit the other Non-Vendor Parties and their respective employees, counsel, accountants or other representatives, during the Interim Period, without undue interference to the ordinary conduct of business in the Ordinary Course, to have reasonable access during normal business hours and upon reasonable notice to:
 - (A) such Non-Vendor Party's assets and, in particular to any information, including the Non-Vendor Party's Books and Records and Corporate Records;
 - (B) all SLS Material Contracts and MC Material Contracts;
 - (C) the senior personnel of the Non-Vendor Parties; and
 - (ii) furnish to the other the Non-Vendor Parties or their employees, counsel, accountants or other representatives such financial and operating data and other information with respect to such Non-Vendor Party as any other Non-Vendor Party shall from time to time reasonably request, which information shall be true and complete in all material respects and shall not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading.
- (b) No investigations made by or on behalf of a the Non-Vendor Party, whether under this Section 7.2 or any other provision of this Agreement, shall have the effect of waiving,

diminishing the scope of, or otherwise affecting any representation or warranty made in this Agreement.

- (c) Each of the Non-Vendor Parties acknowledges that all information provided by one Non-Vendor Party to another Non-Vendor Parties (a "**Recipient**") is confidential, agrees that such information shall not be used other than in furtherance of the purpose of this Agreement and the Business Combination and that until the Closing and in the event of termination of this Agreement without Closing, each of the Non-Vendor Parties shall keep such information confidential and shall not use such information for any improper purpose or disclose to any other Person any information obtained from another Non-Vendor Party (the "**Discloser**") or its agents and representatives, unless such information:
 - (i) is or becomes generally available to the public other than as a result of a disclosure in violation of this Agreement;
 - (ii) becomes available to the Recipient on a non-confidential basis from a source other than the Discloser or its agents or representatives, unless the Recipient knows that such source is prohibited from disclosing the information to the Recipient by a contractual, fiduciary or other legal obligation; or
 - (iii) was known to the Recipient on a non-confidential basis before its disclosure to the Recipient by the Discloser or its agents or representatives.
- (d) In the event the Recipient is required by Law to disclose any confidential information, the Recipient shall, to the extent not prohibited by applicable Law, provide the Discloser with prompt notice of such requirements so that the Discloser may seek a protective Order or other appropriate remedy or waive compliance with the provisions of Section 7.2(c) and shall assist the Discloser however practicable in connection with same.
- (e) Subject to the next sentence, if this Agreement is terminated, promptly after such termination the Recipient shall return or cause to be returned or destroyed all documents, work papers and other material (whether in written, printed or electronic form and including all copies) obtained from the Discloser or its agents and representatives in connection with this Agreement and not previously made public together with all derivative materials prepared or created by the Recipient. The Recipient may retain one copy of all such documents, work papers and other materials in a sealed envelope left with its solicitors, which sealed envelope is not to be opened except in circumstances where this Agreement or the Business Combination are the subject of litigation or otherwise with the consent of the Discloser.

7.3 Public Announcements

The Non-Vendor Parties shall jointly plan and co-ordinate any public notices, press releases, and any other publicity concerning this Agreement and the Business Combination and no Non-Vendor Party shall act in this regard without the prior approval of the other Non-Vendor Parties, such approval not to be unreasonably withheld or delayed, unless such disclosure is required to meet timely disclosure obligations of any Non-Vendor Party under applicable Laws or stock exchange rules, in circumstances where prior consultation with the other Non-Vendor Parties is not practicable, and to the extent reasonably practicable, a copy of such disclosure is provided to the other Non-Vendor Parties at such time as it is made publicly available.

7.4 Business Combination

Subject to the terms of this Agreement, each of the Non-Vendor Parties shall perform all their respective obligations required to be performed by them under this Agreement and all other agreements and documents related to the Business Combination, co-operate with each other in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and by the Business Combination, without limiting the generality of the foregoing, each of the Non-Vendor Parties shall:

- (a) take all such actions as are within its power to control and use commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions applicable to such Non-Vendor Party set forth herein, including ensuring that during the Interim Period and at Closing, there is no breach of any of the representations and warranties given by such Non-Vendor Party herein;
- (b) use all commercially reasonable best efforts to obtain approval of the TSX-V to the listing of the Resulting Issuer Shares, prior to the Closing Date;
- (c) apply for and use commercially reasonable efforts to obtain all regulatory approvals required in connection with this Agreement, the ancillary documents relating to the Business Combination, or any of the other transactions contemplated herein, and, in doing so, keep each other fully informed as to the status of the proceedings related to obtaining the regulatory approvals, including providing each other promptly with copies of all related applications and notifications (other than with respect to confidential information contained in such applications and notifications), in a draft form prior to such applications and notifications being submitted, in order for the other party to provide its reasonable comments thereon;
- (d) use commercially reasonable efforts to obtain all necessary waivers, consents and approvals required to be obtained from, and to deliver all notices required to be delivered to, other parties to any of a Non-Vendor Party's contracts in connection with this Agreement, the Business Combination, and the ancillary documents relating thereto or any of the other transactions contemplated herein;
- (e) use commercially reasonable efforts to comply promptly with all requirements imposed by applicable Law with respect to the Business Combination and any other transactions contemplated herein;
- (f) not knowingly take any action, refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which is or could reasonably be expected to impede or delay the completion of the transactions contemplated under this Agreement except as specifically permitted by this Agreement;
- (g) subject to the advice of counsel, use commercially reasonable efforts to defend all lawsuits or other legal, regulatory or other proceedings against it challenging or affecting this Agreement, the ancillary documents relating to the Business Combination or the consummation of the Business Combination or any of the other transactions contemplated hereby;

- (h) use commercially reasonable efforts to oppose, lift or rescind any injunction or restraining or other order or decree seeking to stop, or otherwise adversely affecting its ability to consummate, the Business Combination or any of the other transactions contemplated hereby; and
- (i) use commercially reasonable efforts to fulfil all conditions to closing contained in this Agreement that are within its power and satisfy all provisions of this Agreement and the Business Combination applicable to each of them.

7.5 Transfer of SLS Shares, MC Shares and Newco Shares

- (a) Each of SLS and MC shall take all steps and corporate proceedings to permit title to the SLS Shares and the MC Shares to be duly and validly transferred and assigned to Newco at the Closing.
- (b) The Purchaser shall cause Newco to take all steps and corporate proceedings to permit title to the Newco Shares to be duly and validly transferred and assigned to the Vendors at the Closing.

7.6 Issuance of Resulting Issuer Shares

The Resulting Issuer shall take all commercially reasonable necessary corporate steps and corporate proceedings to permit the Resulting Issuer Shares, upon their issuance, to be validly issued and outstanding as fully paid and non-assessable common shares of the Resulting Issuer registered in the names of the Vendors, free and clear, under Applicable Canadian Securities Laws, of all voting restrictions, trade restrictions and Encumbrances, except as contemplated in this Agreement, as may be required under Applicable Canadian Securities Laws, any lock-up agreements reasonably requested by the Agents in connection with the Concurrent Financing or any policies of the TSX-V, including any escrow required by the TSX-V.

7.7 Representation or Warranty and Material Information

- (a) Each Non-Vendor Party shall promptly notify the other Non-Vendor Parties:
 - (i) upon any representation or warranty made by it contained in this Agreement becoming untrue or incorrect during the Interim Period;
 - (ii) of any material information, change or event in the business operations, financial condition or other affairs of such Non-Vendor Party;
 - (iii) of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely or the occurrence of any condition or situation that has occurred or arisen which might reasonably be expected to have a Material Adverse Change on the business, the assets, liabilities, results, financial condition, affairs or prospects of a Non-Vendor Party; and
 - (iv) if any document filed or to be filed with the TSX-V contains any misrepresentation or any untrue statement of a Material Fact or omits to state a Material Fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are or were made, or that

otherwise requires an amendment or a supplement to any document filed with the TSX-V; and in any such event, the Non-Vendor Parties shall cooperate in the preparation of an amendment or a supplement to such document.

- (b) Any such notification shall set out particulars of the untrue or incorrect representation, warranty or material information, change or event and details of any actions being taken by the Non-Vendor Parties, as the case may be. No such notification shall relieve any Non-Vendor Party of any right or remedy provided for in this Agreement.

7.8 Exclusivity and Non-Solicitation

- (a) From and after the date of this Agreement and until the earlier of the Termination Date and the Closing Date:
 - (i) Each of the Non-Vendor Parties shall, and shall direct and cause its officers, directors, employees, representatives, advisors, and agents and its subsidiaries and their officers, directors, employees, representatives, advisors, and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation with any parties that may be ongoing with respect to an Alternative Transaction;
 - (ii) Unless permitted pursuant to this Agreement, each Non-Vendor Party agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents or its subsidiaries, directly or indirectly, to: (i) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Alternative Transaction or that may be reasonably be expected to lead to an Alternative Transaction; (ii) participate in any discussions or negotiations regarding, or furnish to any person any information or otherwise cooperate with, respond to, assist or participate in any Alternative Transaction or potential Alternative Transaction; (iii) remain neutral with respect to, or agree to, approve or recommend any Alternative Transaction or potential Alternative Transaction; or (iv) enter into any agreement, arrangement or understanding related to any proposal with respect to an Alternative Transaction; and
 - (iii) Each Non-Vendor Party shall promptly (and in any event within 24 hours) notify the other Non-Vendor Party, at first orally and then in writing, of any proposals, offers or written inquiries relating to or which could result in an Alternative Transaction being consummated, or any request for non-public information relating to such Non-Vendor Party. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer. Each Non-Vendor Party shall keep the other Non-Vendor Party fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

7.9 Alternative Transaction Structure

At the reasonable request of SLS or MC, the Non-Vendor Parties shall use commercially reasonable efforts to assist each other to successfully implement and complete any alternative transaction structure that would

result in the Purchaser acquiring, directly or indirectly, all of the SLS Shares, MC Shares or the MC Anchor Shares so long as such an alternative transaction: (a) would not prejudice the Vendors; and (b) is otherwise on terms and conditions no more onerous in any material respect than the Business Combination. In the event that the Business Combination structure is so modified, the relevant provisions of this Agreement shall be modified as necessary in order that they shall apply with full force and effect, *mutatis mutandis*, but with the adjustments necessary to reflect the revised Business Combination structure, and the Non-Vendor Parties shall execute and deliver an agreement in writing giving effect to and evidencing such amendments as may be reasonably required as a result of such modifications and adjustments.

7.10 Insurance

The Non-Vendor Parties covenant that they will, obtain, with effect on Closing, and maintain, following Closing, insurance, by insurers of recognized financial responsibility, against such losses, risks and damages to the Resulting Issuer and its business, including for greater certainty the business and assets of SLS, MC and their subsidiaries and directors and officers insurance, in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses.

7.11 Survival

The representations and warranties of the Parties contained in this Agreement shall expire and be terminated on the earlier of the Closing Date or the termination of this Agreement.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Mutual Conditions Precedent

The obligations of the Parties to complete the Business Combination are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of SLS, MC and the Purchaser:

- (a) *Consents and Authorizations.* All consents, waivers, permits, exemptions, orders, consents and approvals required to permit the completion of the Business Combination, the failure of which to obtain could reasonably be expected to have a Material Adverse Change on SLS, MC or the Purchaser or materially impede the completion of the Business Combination, shall have been obtained.
- (b) *Orders.* No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Business Combination shall have been issued by any federal, state, or provincial court (whether domestic or foreign) having jurisdiction and remain in effect.
- (c) *Listing Application.* The Parties having prepared and submitted the Listing Application to the applicable Governmental Authorities regarding the Business Combination.
- (d) *Conditional Approval.* The Resulting Issuer Shares to be issued pursuant to the Business Combination shall have been conditionally approved for listing on the TSX-V, subject to standard conditions on the Closing Date or as soon as practicable thereafter, and shall, when issued, be issued as fully paid and non-assessable shares, free and clear, under Applicable Canadian Securities Laws, of any and all Encumbrances, except as

contemplated in this Agreement, those imposed pursuant to statutory "control block hold periods", any lock-up agreements reasonably requested by the Agents in connection with the Concurrent Financing or any policies of the TSX-V, including any escrow required by the TSX-V.

- (e) *Cease Trade Orders.* On the Closing Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the Resulting Issuer Shares shall be in effect.
- (f) *No Legal Action.* No injunction or restraining order of any court or administrative tribunal of competent jurisdiction shall be in effect and no action or proceeding is pending or threatened by any Person in any jurisdiction, to enjoin, restrict or prohibit the Business Combination or any of the other transactions contemplated by this Agreement.
- (g) *No Encumbrances.* Except as contemplated in this Agreement or as may be required under Applicable Canadian Securities Laws; (i) any outstanding Encumbrances in respect of the SLS Shares or MC Shares shall have been discharged; and (i) there shall exist no Encumbrances on the Newco Shares or the Resulting Issuer Shares.
- (h) *Shareholder Approval.* The SLS Shareholders, the MC Shareholders and the Purchaser's shareholders shall have approved the Business Combination and all other matters contemplated herein and ancillary thereto.
- (i) *Prospectus Exemption.* The distribution of Newco Shares, Amalco 1 Shares, Amalco 2 Shares, and Resulting Issuer Shares pursuant to the Business Combination shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Law.
- (j) *Resale Restrictions.* The distribution of Resulting Issuer Shares pursuant to the Business Combination shall not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons) or pursuant to section 2.6 of National Instrument 45-102 – *Resale of Securities of the Canadian Securities Administrators*.
- (k) *Registration Exemption* The distribution of all applicable Resulting Issuer Shares, Resulting Issuer Securities and Newco Shares to persons in the United States or to, or for the account or benefit of, U.S. Persons pursuant to the Business Combination shall be exempt from the registration requirements of applicable United States federal and state securities Laws.
- (l) *Material Adverse Change.* There shall not have been any Material Adverse Change with respect to any Non-Vendor Party.
- (m) *Pre-Closing Activities.* All of the activities, transactions, documents or agreements contemplated in Article 2 shall have been completed.
- (n) *Termination.* This Agreement shall not have been terminated in accordance with its terms.

8.2 Conditions for the Benefit of the Purchaser

The completion of the Business Combination is subject to the following conditions to be fulfilled or performed at or prior to Closing, 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) *Truth of Representations and Warranties.* The representations and warranties of MC and SLS contained in this Agreement shall be true and correct in all material respects as of the Closing Time (disregarding for this purpose all materiality or Material Adverse Change qualifications contained therein) with the same force and effect as if such representations and warranties had been made on and as of such time (except such representations and warranties as may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement and those that are date and time specific) and MC and SLS shall have executed and delivered a certificate of a senior officer to that effect.
- (b) *Performance of Covenants.* MC and SLS shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by them at or prior to the Closing, and each of MC and SLS, on behalf of itself, shall have executed and delivered a certificate of a senior officer to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by the Purchaser of any of the covenants of MC and SLS contained in this Agreement.
- (c) *MC Founders Agreement.* MC shall have caused the MC Founders Agreement to be terminated and all entitlements of the parties thereunder and obligations of MC shall have been fully and irrevocably extinguished, and shall provide the Purchaser with evidence, satisfactory to the Purchaser acting reasonably, of such termination.
- (d) *Key Contractors.* Each Key Contractor shall have entered into an independent contractor agreement with the Purchaser, effective on Closing, on terms satisfactory to the Purchaser, acting reasonably.
- (e) *Deliveries.* SLS and MC, as applicable, shall deliver or cause to be delivered to the Purchaser the following in form and substance satisfactory to the Purchaser, acting reasonably:
 - (i) certified copies of:
 - (A) the constating documents of each of SLS, MC and the MC Subsidiaries;
 - (B) the register of shareholders of each of SLS, MC and the MC Subsidiaries;
 - (C) all resolutions of the board of directors and shareholders of SLS and MC, as applicable, approving the entering into and completion of the Business Combination and to effect the transactions contemplated in this Agreement including the transfer of the SLS Shares, the MC Shares and the MC Anchor to Newco with effect with Closing and authorizing the cancellation of the share certificates in respect of the SLS Shares and MC Shares held in the name of the Vendors and the issuance of new share certificates in respect of the SLS Shares and MC Shares in favour of Newco; and
 - (D) a certificate of incumbency signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of SLS and MC, as the case may be, this Agreement and any other ancillary documents; and

- (ii) the SLS Financial Statements and the MC Financial Statements; and
- (iii) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the transfer of SLS Shares and MC Shares, in accordance with the terms hereof, free and clear of any Encumbrances.

8.3 Conditions for the Benefit of SLS

The completion of the Business Combination is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the exclusive benefit of the SLS and may be waived, in whole or in part, by SLS in its sole discretion:

- (a) *Truth of Representations and Warranties.* The representations and warranties of MC and the Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing Time (disregarding for this purpose all materiality or Material Adverse Change qualifications contained therein) with the same force and effect as if such representations and warranties had been made on and as of such time (except such representations and warranties as may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement and those that are date and time specific) and MC and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (b) *Performance of Covenants.* MC and the Purchaser shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by them at or prior to the Closing, and each of MC and the Purchaser, on behalf of itself, shall have executed and delivered a certificate of a senior officer to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by SLS of any of the covenants of MC and the Purchaser contained in this Agreement.
- (c) *Board Appointment.*
 - (i) The Purchaser shall have obtained a duly executed resignation and mutual release of each director and officer of the Purchaser not remaining as a director or officer of the Purchaser following Closing in form and substance acceptable to SLS and MC, each acting reasonably; and
 - (ii) the shareholders of the Purchaser shall have approved the appointment of the nominees to the Purchaser's board of directors effective immediately following Closing.
- (d) *Material Adverse Change.* There shall not have been any Material Adverse Change with respect to the Purchaser or MC.
- (e) *Key Contractors.* Each Key Contractor and shall have entered into an independent contractor agreement with the Purchaser, effective on Closing, on terms satisfactory to SLS, acting reasonably.
- (f) *Deliveries.* The Purchaser and MC, as applicable, shall deliver or cause to be delivered to SLS the following in form and substance satisfactory to SLS, acting reasonably:

- (i) certified copies of:
 - (A) the constating documents of each of the Purchaser, MC and the MC Subsidiaries;
 - (B) the register of shareholders of each of the Purchaser, MC and the MC Subsidiaries;
 - (C) all resolutions of the board of directors and shareholders of the Purchaser and MC, as applicable, approving the entering into and completion of the Business Combination and to effect the transactions contemplated in this Agreement including the transfer of the SLS Shares and the MC Shares to Newco and the issuance of the Newco Shares to the Vendors with effect on Closing; and
 - (D) a certificate of incumbency signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of the Purchaser and MC, as the case may be, this Agreement and any other ancillary documents
- (ii) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the transfer of SLS Shares and MC Shares, in accordance with the terms hereof, free and clear of any Encumbrances and the issuance of the Newco Shares to the Vendors.

8.4 Conditions for the Benefit of MC

The completion of the Business Combination is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the exclusive benefit of the MC and may be waived, in whole or in part, by MC in its sole discretion:

- (a) *Truth of Representations and Warranties.* The representations and warranties of SLS and the Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing Time (disregarding for this purpose all materiality or Material Adverse Change qualifications contained therein) with the same force and effect as if such representations and warranties had been made on and as of such time (except such representations and warranties as may be affected by the occurrence of events or transactions expressly contemplated and permitted by this Agreement and those that are date and time specific) and SLS and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (b) *Performance of Covenants.* SLS and the Purchaser shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by them at or prior to the Closing, and each of SLS and the Purchaser, on behalf of itself, shall have executed and delivered a certificate of a senior officer to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by MC of any of the covenants of SLS and the Purchaser contained in this Agreement.
- (c) *Board Appointment.*

- (i) The Purchaser shall have obtained a duly executed resignation and mutual release of each director and officer of the Purchaser not remaining as a director or officer of the Purchaser following Closing in form and substance acceptable to SLS and MC, each acting reasonably; and
- (ii) the shareholders of the Purchaser shall have approved the appointment of the nominees to the Purchaser's board of directors effective immediately following Closing.
- (d) *Key Contractors.* Each Key Contractor and shall have entered into an independent contractor agreement with the Purchaser, effective on Closing, on terms satisfactory to the Purchaser, acting reasonably.
- (e) *Deliveries.* The Purchaser and SLS as applicable, shall deliver or cause to be delivered to MC the following in form and substance satisfactory to MC, acting reasonably:
 - (i) certified copies of:
 - (A) the constating documents of each of the Purchaser and SLS;
 - (B) the register of shareholders of each of the Purchaser and SLS;
 - (C) all resolutions of the board of directors and shareholders of SLS and the Purchaser, as applicable, approving the entering into and completion of the Business Combination and to effect the transactions contemplated in this Agreement including the transfer of the SLS Shares and the MC Shares to Newco and the issuance of the Newco Shares to the Vendors with effect on Closing; and
 - (D) a certificate of incumbency signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of the Purchaser and SLS, as the case may be, this Agreement and any other ancillary documents; and
 - (ii) all other necessary consents, waivers, including waivers of rights of first refusal and pre-emptive rights, authorizations and instruments of transfer required to enable the transfer of SLS Shares and MC Shares, in accordance with the terms hereof, free and clear of any Encumbrances and the issuance of the Newco Shares to the Vendors.

ARTICLE 9 TERMINATION

9.1 Default

- (a) The Parties agree that if any Party herein called the "**Defaulting Party**") is in material misrepresentation, breach or non- performance (each a "**Default**") with respect to any of its representations, warranties or covenants in this Agreement which could reasonably be expected to have a Material Adverse Change on such other Party, a non- defaulting Party (herein called the "**Non-Defaulting Party**") shall give notice, such notice to be delivered

to the Defaulting Party and the other Parties, designating such Default and confirming whether, in the sole opinion of Non-Defaulting Party, the Default is capable of remedy. Within ten calendar days after its receipt of such notice, the Defaulting Party shall either:

- (i) if the Non-Defaulting Party accepts that it is curable, cure such Default or commence proceedings to cure such Default and prosecute the same to completion without undue delay; or
- (ii) give the Non-Defaulting Party notice that it either denies that such Default has occurred or rejects that the Default is incurable and that therefore it is submitting the question to arbitration as set out in Article 11.

9.2 Arbitration

If arbitration is sought, a Party shall not be deemed to be in Default until the matter shall have been determined finally by arbitration under the provisions of Article 11 herein.

9.3 Curing the Default

If:

- (a) the Default is not so cured or the Defaulting Party does not commence or diligently proceed to cure the default within the requisite ten calendar day period and arbitration is not sought;
- (b) arbitration is sought and the Defaulting Party is found in arbitration proceedings to be in Default, the nature of which is curable, and fails to cure it or diligently proceed to cure it within ten calendar days after the rendering of the arbitration award, or
- (c) the Default is incurable, or found to be incurable in arbitration proceedings;

the Non-Defaulting Party may, by written notice given to the Defaulting Party and to the other Party at any time while the default continues, terminate this Agreement, provided that such right to terminate this Agreement shall not be available to any Party where failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure of such condition precedent being satisfied.

9.4 Termination

Subject to any necessary compliance with this Article 9, it is hereby acknowledged and agreed by the Parties that this Agreement and the obligation to effect the Business Combination may be terminated by a Party without liability to the terminating Party in the event that:

- (i) another Party has (i) neither satisfied nor has the terminating Party waived each of the respective conditions precedent or (ii) failed to deliver or cause to be delivered any of its respective documents required to be delivered, in each case prior to the Closing in accordance with the provisions of Sections 8.1 to Section 8.4 (inclusive), as applicable, provided that such right to terminate this Agreement shall not be available to any Party where failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure of such condition precedent or delivery of documents being satisfied;

- (ii) the conditions specified in Sections 8.1 to Section 8.4 (inclusive), as applicable, cannot be satisfied through no fault of the terminating Party prior to October 29, 2021; or
- (iii) each of the Parties agrees to the termination of this Agreement, in writing;

and in such event this Agreement shall be terminated and be of no further force and effect other than the obligations under Section 7.2(c), Section 7.3 and Section 12.6 and provided, however, that any such termination shall not prejudice the rights of a Party as a result of a breach by any other Party of its obligations hereunder or a liability resulting from the fraud or willful misconduct of such Party in connection with the termination of this Agreement.

ARTICLE 10 CLOSING

10.1 Date, Time and Place of Closing

The completion of the transaction of purchase and sale contemplated by this Agreement shall take place at the offices of Bennett Jones LLP, 100 King Street West, Suite 3400, Toronto, Ontario, on the Closing Date at the Closing Time.

ARTICLE 11 DISPUTE RESOLUTION

11.1 Arbitration

Any Party may refer a matter in dispute with respect to this Agreement, in so far as permitted by Law, for resolution pursuant to this Article 11 by written notice to the other Parties. It shall be a condition precedent to the right of any Party to submit any matter to arbitration pursuant to the provisions of this Article 11 that any Party intending to refer any matter to arbitration shall give written notice of its intention to do so to the other Parties together with particulars of the matter in dispute. Upon such notice the Parties shall use their best efforts to agree on the appointment of a single arbitrator. Any arbitration hereunder shall be conducted in Toronto, Ontario and settled under the laws of the Province of Ontario. The expense of the arbitration, including travel costs and attorney's fees and costs of the prevailing Party, shall be paid as specified in the award. The award of the single arbitrator shall be final and binding upon each of the Parties.

ARTICLE 12 MISCELLANEOUS

12.1 Notices

Any notice or communication to be given under this Agreement may be effectively given by delivering the same at the following addresses or by sending the same by electronic communication to the following e-mail addresses. Any notice so delivered shall be deemed to have been received on the date delivered and any electronic communication shall be deemed to have been received on the date of transmission, if in either case, the date thereof is a Business Day and, if not, on the next Business Day following delivery or transmission. The addresses for delivery and e-mail addresses for electronic communication of the Parties for the purposes hereof shall be as follows:

If to the Purchaser:

1290447 B.C. Ltd.
47 Lakeshore Road East, Unit 201
Mississauga, Ontario
L5G 1C9

Attention: Michael Lerner
E-mail: [REDACTED]

with a copy to:

Garfinkle Biderman LLP
1 Adelaide Street East, Suite 801
Toronto, Ontario
M5C 2V9

Attention: Grant Duthie
E-mail: [REDACTED]

If to SLS:

Seamless Logic Software Limited
c/o Finsbury Trust & Corporate Services
50 Town Range, Gibraltar
GX11 1AA

Attention: Levy Cohen, Benjy Cuby
E-mail: [REDACTED]

with a copy to:

Bennett Jones LLP
100 King Street West, Suite 3400
Toronto, Ontario
M5X 1A4

Attention: Aaron Sonshine
E-mail: [REDACTED]

If to MC:

MoneyClip Inc.
1201 Orange Street, Suite 600
Wilmington, New Castle County, Delaware
19801

with a copy to:

Padilla Law PLLC
12951 Huebner Rd., Suite 782315
San Antonio, Texas
78278

Attention: Jose Padilla
E-mail: [REDACTED]

If to a Vendor, to the addresses specified on the signature page for such Vendor on their Joinder Agreement.

Any Party may from time to time notify the other Parties, in accordance with the provisions of this Agreement, of any change of its address or e-mail address which thereafter, until changed by like notice, shall be the address or e-mail address of such Party for all purposes of this Agreement.

12.2 Responsibility for Own Costs

Except as agreed in writing by the Parties, each of the Parties shall be responsible to bear its own costs (including fees, disbursements and taxes) related to this Agreement and the Business Combination. Counsel to SLS shall be responsible for preparing the initial draft of the Listing Application and the other transaction documentation related to the Business Combination.

12.3 Enurement

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns. None of the Parties may assign any of its rights or obligations hereunder without the prior written consent of the other Parties.

12.4 Further Assurances

The Parties shall from time to time do, make and execute all such documents, additional conveyances, transfers and other acts, matters and things as may be reasonably required to transfer the SLS Shares and the MC Shares to the Purchaser and for the Purchaser to deliver the Newco Shares to the Vendors, as applicable, and to otherwise give effect to this Agreement and the Business Combination.

12.5 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof and any such prohibitions or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

12.6 Governing 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. To the extent that a dispute hereunder is not resolved in accordance with Article 11, each Party hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario in respect of all matters arising under or in relation to this Agreement.

12.7 Entire Agreement

This Agreement (including the Schedules hereto) constitutes the entire agreement between the Parties and replaces and supersedes all prior agreements, memorandum, correspondence, communications, negotiations and representations, whether oral or written, expressed or implied, statutory or otherwise with respect to the subject matter herein and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any Person other than the Parties any rights or remedies hereunder.

12.8 Amendments

No supplement, modification, amendment, waiver or termination of this Agreement shall be binding unless executed in writing by all Parties hereto.

12.9 Time

Time shall be of the essence of this Agreement.

12.10 Waiver

No consent or waiver, express or implied, by any Party to or of any breach or default by any other Party of any or all of its obligations under this Agreement shall:

- (a) be valid unless it is in writing and stated to be a consent or waiver hereunder;
- (b) be relied upon as a consent or waiver to or of any other breach or default of the same or any other obligation;
- (c) constitute a general waiver under this Agreement; or
- (d) eliminate or modify the need for a specific consent or waiver in any other or subsequent instance.

12.11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be considered to be an original and together shall constitute one and the same document. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF the Parties have executed this Agreement on the date first set forth above.

1290447 B.C. LTD.

Per: (signed) "Michael Lerner"
Name: Michael Lerner
Title: Director

SEAMLESS LOGIC SOFTWARE LIMITED

Per: (signed) "Levy Cohen"
Name: Levy Cohen
Title: CEO

MONEYCLIP INC.

Per: (signed) "Chanan Steinhart"
Name: Chanan Steinhart
Title: CEO

SCHEDULE "A"
SLS SHAREHOLDERS

Name and Address of SLS Shareholder	Number of SLS Ordinary Shares Held	Number of Newco Shares to be Received
[REDACTED]	20,648,992	13,565,506
[REDACTED]	15,000,000	9,854,359
[REDACTED]	5,555,556	3,649,763
[REDACTED]	4,200,000	2,759,220
[REDACTED]	3,500,000	2,299,350
[REDACTED]	1,539,000	1,011,057
[REDACTED]	1,260,000	827,766
[REDACTED]	815,000	535,420
[REDACTED]	745,154	489,534
[REDACTED]	740,000	486,148
[REDACTED]	700,504	460,201
[REDACTED]	554,000	363,954
[REDACTED]	370,000	243,074
[REDACTED]	332,854	218,671
[REDACTED]	310,345	203,883
[REDACTED]	295,000	193,802
Total:	56,566,405	37,161,710

Name and Address of SLS Shareholder	Number of SLS Series A Shares Held	Number of Newco Shares to be Received
[REDACTED]	2,413,793	1,585,759
[REDACTED]	2,000,000	1,313,914
[REDACTED]	1,551,724	1,019,416
[REDACTED]	862,068	566,342
[REDACTED]	689,655	453,074
[REDACTED]	520,000	341,618
[REDACTED]	517,500	339,975
[REDACTED]	517,241	339,805
[REDACTED]	431,041	283,176
[REDACTED]	400,000	262,783
[REDACTED]	400,000	262,783
[REDACTED]	350,000	229,935
[REDACTED]	345,000	226,650
[REDACTED]	345,000	226,650
[REDACTED]	344,828	226,537
[REDACTED]	344,828	226,537
[REDACTED]	344,828	226,537
[REDACTED]	344,827	226,537
[REDACTED]	344,827	226,537
[REDACTED]	220,241	144,689
[REDACTED]	180,000	118,252
[REDACTED]	175,000	114,968

Name and Address of SLS Shareholder	Number of SLS Series A Shares Held	Number of Newco Shares to be Received
[REDACTED]	175,000	114,968
[REDACTED]	174,000	114,311
[REDACTED]	173,000	113,654
[REDACTED]	173,000	113,654
[REDACTED]	173,000	113,654
[REDACTED]	172,500	113,325
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	172,413	113,268
[REDACTED]	171,678	112,785
[REDACTED]	150,000	98,544
[REDACTED]	150,000	98,544
[REDACTED]	150,000	98,544
[REDACTED]	137,931	90,615
[REDACTED]	137,931	90,615
[REDACTED]	120,689	79,288
[REDACTED]	100,000	65,696
[REDACTED]	100,000	65,696
[REDACTED]	86,206	56,634
[REDACTED]	86,206	56,634
[REDACTED]	86,200	56,630
[REDACTED]	86,200	56,630
[REDACTED]	86,200	56,630
Total:	17,711,446	11,635,669

Name of SAFT Holder	Total Dollar Amount Prior to Closing	Total Dollar Amount Following Closing
[REDACTED]	USD\$40,000	USD\$40,000
[REDACTED]	USD\$20,000	USD\$20,000
[REDACTED]	USD\$4,500	Nil.
[REDACTED]	USD\$4,500	Nil.
[REDACTED]	USD\$302,500	USD\$202,000
[REDACTED] (1)	USD\$345,000	Nil.
[REDACTED] (1)	Nil.	USD\$295,000
[REDACTED] (1)	Nil.	USD\$50,000
Total	USD\$716,500	USD\$607,000

Note:

(1) [REDACTED] currently holds USD\$345,000 of SAFT pursuant to an assignment from [REDACTED] and [REDACTED]. Following Closing, the USD\$345,000 of SAFT will be returned to the original holders, [REDACTED] and [REDACTED].

SCHEDULE "B"
MC SHAREHOLDERS

Name of MC Shareholder	Number of MC Shares Held	Number of Newco Shares to be Received
[REDACTED]	10	6
[REDACTED]	5	3
Total	15	9

Name of MC Promissory Note Holder	Amount Outstanding on MC Promissory Note	Number of MC Shares to be Issued	Number of Newco Shares to be Received
[REDACTED]	USD\$150,000	750,000	468,000
[REDACTED]	USD\$50,000	250,000	156,000
Total	USD\$200,000	1,000,000	624,000

Name of SAFE Holder	Principal Amount Outstanding of SAFE	Number of MC Shares to be Issued	Number of Newco Shares to be Received
[REDACTED]	\$250,000	2,500,000	1,560,000
[REDACTED]	\$130,000	2,166,667	1,352,000
[REDACTED]	\$30,000	500,000	312,000
[REDACTED]	\$25,000	416,667	260,000
[REDACTED]	\$15,000	250,000	156,000
[REDACTED]	\$30,000	500,000	312,000
[REDACTED]	\$25,000	416,667	260,000
[REDACTED]	\$50,000	833,333	520,000
[REDACTED]	\$30,000	500,000	312,000
[REDACTED]	\$50,000	833,333	520,000
[REDACTED]	\$75,000	1,250,000	780,000
[REDACTED]	\$30,000	500,000	312,000
[REDACTED]	\$25,000	416,667	260,000
[REDACTED]	\$25,000	541,667	338,000
[REDACTED]	\$45,000	875,000	546,000
[REDACTED]	\$30,000	575,000	358,800
Total	\$865,000	13,075,001	8,158,800

Name (Issuances under the MC Founders Agreement)	Number of MC Founders Shares	Number of Newco Shares to be Received
[REDACTED]	9,866,110	6,156,453
[REDACTED]	5,266,101	3,286,047
[REDACTED]	1,465,000	914,160

Name (Issuances under the MC Founders Agreement)	Number of MC Founders Shares	Number of Newco Shares to be Received
██████████	1,200,000	748,800
██████████	1,100,000	686,400
██████████	1,200,000	748,800
██████████	9,866,106	6,156,450
██████████████████	250,000	156,000
██████████	95,000	59,280
██████████	75,000	46,800
██████████	200,000	124,800
██████████	100,000	62,400
██████████	250,000	156,000
██████████████	1,250,000	780,000
██████████████	500,000	312,000
██████████	150,000	93,600
██████████████	500,000	312,000
██████████	500,000	312,000
██████████	165,000	102,960
██████████████	37,500	23,400
██████████	764,167	476,840
Total	34,799,984	21,715,190

Name of MC RSU holder	Number of MC RSUs	Number of Newco RSUs to be Received
██████████████████	250,000	156,000
██████████	250,000	156,000
██████████	250,000	156,000
██████████	125,000	78,000
██████████████	250,000	156,000
Total	1,125,000	702,000

SCHEDULE "C"

JOINDER AGREEMENT OF NON-U.S. VENDOR

Capitalized terms used but not otherwise defined in this Joinder Agreement of a Non-U.S. Vendor (this "**Agreement**") will have the meanings given to such terms in the business combination agreement (the "**BCA**") dated May____, 2021 (the "**Effective Date**") among 1290447 B.C. Ltd., Seamless Logic Software Limited ("**SLS**"), MoneyClip Inc. ("**MC**"), the shareholders of SLS and the shareholders of MC, including the undersigned (the "**Vendor**") to which this Agreement is attached.

In connection with the issuance of Newco Shares to the Vendor and the exchange of such Newco Shares for Resulting Issuer Shares in connection with the Business Combination (collectively, the "**Payment Shares**"), the Vendor hereby represents, warrants, acknowledges and agrees, as an integral part of the Agreement, that, as at the date of the BCA and as at the Closing:

1. it is not a U.S. Person;
2. this Agreement forms part of the BCA (a copy of which has been provided to the Vendor), and by executing this Agreement, the Vendor agrees to be bound by all terms, conditions and obligations of or relating to the Vendor contained in the BCA, and all of such terms, conditions and obligations, and any representations and warranties of the Vendor contained in the BCA, are expressly incorporated by reference herein;
3. it is the registered and beneficial owner of the number of SLS Shares or MC Shares listed next to its name in Schedule "A" or Schedule "B" to the BCA, free and clear of any Encumbrances (the "**Purchased Shares**"), and the Vendor has no interest, legal or beneficial, direct or indirect, in any other securities or other instruments convertible, exchangeable or otherwise capable of becoming a right to acquire any SLS Shares or MC Shares (collectively, "**Other Securities**");
4. no Person has or will have any Contract or option to acquire, or any right capable at any time of becoming an Contract to purchase or otherwise acquire, any Purchased Shares held by the Vendor, or to require the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Purchased Shares held by the Vendor, other than under the BCA;
5. there are no Contracts that could restrict the transfer of any of the issued and outstanding Purchased Shares held by the Vendor, and no voting agreements, shareholders' agreements, voting trusts, or other arrangements or Contracts restricting or affecting the voting of any of the Purchased Shares held by the Vendor to which the Vendor is a party or of which the Vendor is aware;
6. it has the legal capacity and competence to enter into the BCA and execute this Agreement and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of the BCA on behalf of the Vendor, and to transfer the beneficial title and ownership of the Vendor's respective Purchased Shares to the Purchaser;
7. no Authorization, and no registration, declaration or filing by the Vendor with any Governmental Authority, is required in order for the Vendor to:
 - (a) consummate the Business Combination;

- (b) execute and deliver all of the Business Combination documents required in connection with the Business Combination be delivered by the Vendor under the BCA;
 - (c) duly perform and observe the terms and provisions of the BCA; or
 - (d) render the BCA and this Agreement legal, valid, binding and enforceable;
8. it waives all rights held by it under any prior Contract or arrangement pertaining to its Purchased Shares and it will remise, release and forever discharge the Purchaser and its employees, successors, solicitors, agents and assigns from any and all obligations to the Vendor under any such prior Contracts or arrangements;
 9. all of the information which the Vendor has provided to the Purchaser in this Agreement and in the BCA is correct and complete, and if there should be any change in such information prior to the Closing, the Vendor will immediately notify the Purchaser, in writing, of the details of any such change;
 10. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Vendor contained in the BCA and this Agreement, and the Vendor will hold the Purchaser harmless from any loss or damage it may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Vendor not being true and correct, in accordance with the provisions of the BCA;
 11. the entering into of the BCA and the transactions contemplated thereunder do not result in the violation of any of the terms and provisions of any applicable Laws, or, if applicable, the constating documents of the Vendor or of any Contract or other arrangement, written or oral, to which the Vendor may be a party or by which the Vendor is or may be bound;
 12. the representations and warranties of the Vendor in this Agreement and in the BCA will survive the Closing and the issuance of the Payment Shares and will continue in full force and effect for a period of one year, notwithstanding the Closing and the issuance of the Payment Shares, or the waiver of any condition in the BCA by the Purchaser;
 13. the Purchaser has entered into the BCA relying on the representations and warranties of the Vendor and other terms, conditions and covenants with respect to the Vendor contained in this Agreement and in the BCA, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Purchaser, and no information which is now known or should be known or which may hereafter become known by the Purchaser or its officers, directors or professional advisers, on or prior to the Closing will limit or extinguish the Purchaser's right to indemnification by the Vendor as provided for in the Agreement;
 14. the Newco Shares to be issued to the Vendor will have such hold periods as are required under Applicable Securities Laws, and, as a result, may not be sold, transferred or otherwise disposed of by the Vendor, except pursuant to an effective registration statement, or pursuant to an exemption from, or in a transaction not subject to, the registration or prospectus requirements of Applicable Securities Laws, and in each case only in accordance with all Applicable Securities Laws;
 15. none of the Payment Shares have been registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**"), or under any state securities or "blue sky" laws of any state of the United States, and, unless so registered, may not be offered or sold in the United States or, directly or indirectly, to any U.S. Person (as defined in Rule 902(k) of Regulation S under the

1933 Act), except in accordance with the provisions of Regulation S, pursuant to an effective registration statement under the 1933 Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act, and in each case only in accordance with Applicable Securities Laws;

16. the Purchaser has not undertaken, and will have no obligation, to register any of the Payment Shares under the 1933 Act;
17. the Purchaser will refuse to register the transfer of any of the Payment Shares to a U.S. Person not made pursuant to an effective registration statement under the 1933 Act or pursuant to an available exemption from the registration requirements of the 1933 Act, and in each case in accordance with applicable Laws;
18. the decision to execute this Agreement and acquire the Payment Shares has not been based upon any oral or written representation as to fact or otherwise made by or on behalf of the Purchaser, SLS or MC other than as set out in the BCA, and such decision is based entirely upon a review of the BCA;
19. there are risks associated with the acquisition of the Payment Shares, and the Vendor understands such risks;
20. it is acquiring the Payment Shares for its own account, for investment purposes only and not with a view to resale or distribution or other disposition of the Payment Shares in violation of Applicable Securities Laws and, in particular, it has no intention to distribute, either directly or indirectly, any of the Payment Shares in the United States or to U.S. Persons;
21. it has been advised to consult its own legal, tax and other advisors with respect to the merits and risks of the acquisition of the Payment Shares and applicable resale restrictions, and it is solely responsible (and the Purchaser, SLS or MC are not in any way responsible) for compliance with applicable resale restrictions with respect to the Payment Shares;
22. it and its advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Purchaser, SLS and MC in connection with the acquisition of the Payment Shares, the transactions contemplated by the BCA and to obtain additional information from the Purchaser, SLS or MC, to the extent possessed or obtainable by Purchaser, SLS or MC without unreasonable effort or expense;
23. it: (a) is able to fend for itself in connection with the acquisition of the Payment Shares; (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Payment Shares; and (c) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;
24. it is not aware of any advertisement of any of the Payment Shares and is not acquiring the Payment Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
25. the Vendor acknowledges and agrees:

- (a) that the obligation of the Purchaser and Newco to issue the Payment Shares to the Vendor is conditioned on such issuance of Payment Shares being exempt from the requirements to provide any Vendor with a prospectus or similar disclosure document and to sell securities through a person registered to sell securities under Applicable Securities Laws (the "**Exemption**");
- (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Vendor will be restricted from using certain of the civil remedies available under applicable Laws;
 - (ii) the Vendor may not receive information that might otherwise be required to be provided to the Vendor, the Purchaser and Newco are relieved from certain obligations that would otherwise apply under the Applicable Securities Laws if the Exemptions were not being relied upon by the Purchaser and Newco; and
 - (iii) certain protections, rights and remedies provided by Applicable Securities Laws including statutory rights of rescission or damages, will not be available to the Vendor; and
- (c) no Person, including for greater certainty SLS and MC has made to the Vendor any written or oral representations:
 - (i) that any Person will resell or repurchase any of the Payment Shares;
 - (ii) that any Person will refund the purchase price of any of the Payment Shares;
 - (iii) as to the future price or value of any of the Payment Shares;
- 26. it is acquiring the Payment Shares as principal for its own account, for investment purposes only, and not with a view to or for resale, distribution or fractionalization thereof, in whole or in part, and no other Person has a direct or indirect beneficial interest in the Payment Shares;
- 27. there may be material Tax consequences to the Vendor as a result of the disposition of Purchased Shares or the acquisition or disposition of the Payment Shares, and the Purchaser, SLS and MC give no opinion and make no representations to the Vendor with respect to the Tax consequences to the Vendor under federal, state, provincial, local or foreign tax laws that may apply to any such acquisitions or dispositions;
- 28. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Payment Shares;
- 29. [REDACTED]

(a)



(b)

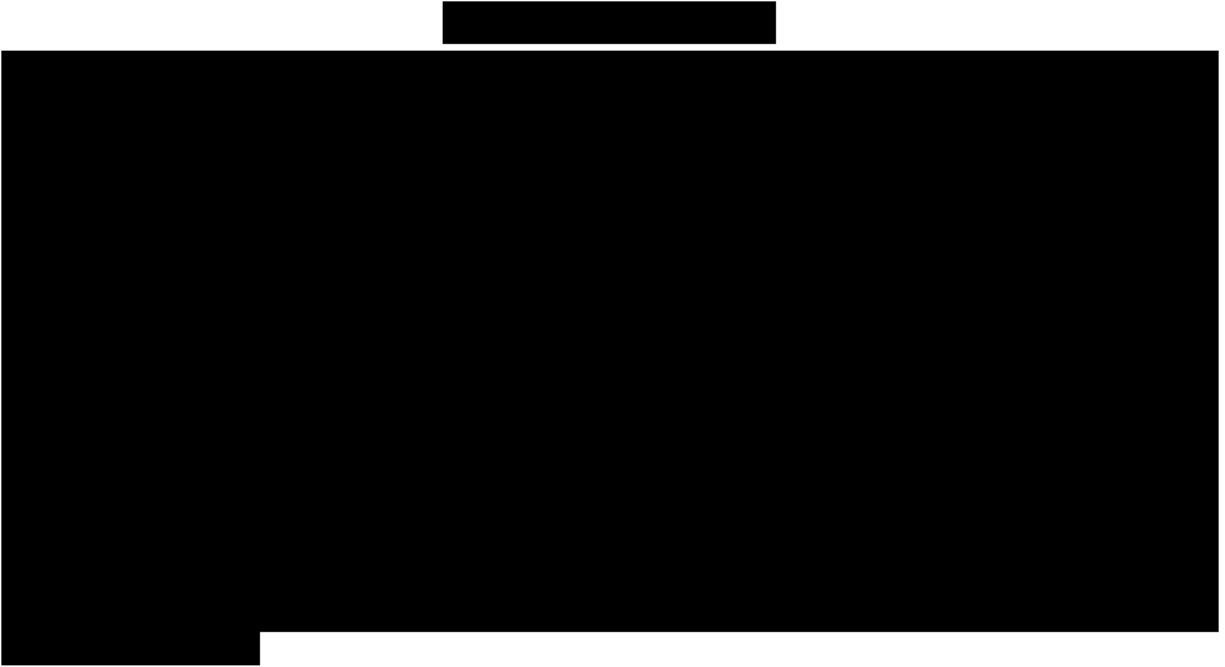


30. by executing and delivering this Agreement, the Vendor is approving and consenting to the Business Combination and all matters related or ancillary thereto. Any of the Non-Vendor Parties (as applicable), whether before or after Closing, is irrevocably authorized to vote or cause to be voted, to the extent applicable, all of the SLS Shares or the MC Shares, as the case may be, held by the Vendor now or in the future (collectively, the "**Subject Securities**"): (i) to approve or support the Business Combination; and (ii) in favour of or in support of all matters related to the Business Combination that are necessary or advisable for, or ancillary to, implementing the Business Combination (the "**Approval Covenant**");
31. it: (i) has adequate net worth and means of providing for its current financial needs and possible personal contingencies, (ii) has no need for liquidity in this investment, and (iii) is able to bear the economic risks of an investment in the Payment Shares for an indefinite period of time;
32. the Vendor (initial the appropriate line):
- (a) _____ is a SLS Shareholder or MC Shareholder and is a resident of Canada;
- (b) _____ is a SLS Shareholder or MC Shareholder and is a resident of a jurisdiction other than Canada or the United States and agrees to complete Appendix "A" attached hereto and covenants that it is receiving the Payment Shares pursuant to exemptions from any prospectus, registration or similar requirements under the applicable securities laws and that the information contained in Appendix "A" is accurate as of the date hereof and as of Closing and can be relied upon by Newco and the Purchaser in connection with the Business Combination; or
33. the Vendor hereby covenants and agrees not to:
- (a) take any action that is reasonably likely to impede, interfere with, delay, postpone, or adversely affect, in any material respect, the Business Combination;
- (b) sell, transfer, assign, or otherwise dispose of (other than by operation of applicable laws), or enter into any agreement or understanding relating to the sale, transfer, assignment or other disposition of, the Subject Securities other than in accordance with this Agreement;

- (c) other than as contained in this Agreement, grant or agree to grant any proxy or other right to vote the Subject Securities or give support that is inconsistent with the terms hereof, or enter into any voting trust, vote pooling, support agreement or other agreement or give consents or approvals of any kind as to the Subject Securities;
 - (d) exercise any rights of dissent or appraisal in respect of any resolution approving the Business Combination or any aspect thereof or matter related thereto, or in any manner delay, hinder, prevent, interfere with or challenge the Business Combination;
 - (e) except to the extent permitted hereunder, take any action of any kind which would cause any of its representations or warranties in this Agreement to become untrue, or which may in any way adversely affect the success of the completion of the Business Combination;
34. the Vendor hereby irrevocably grants to any Non-Vendor Party a proxy or other right to consent to, approve, vote or cause to be voted the Subject Securities to approve the Business Combination and all matters contemplated by the Business Combination in the BCA (the "**Voting Covenant**");
 35. the Vendor covenants and agrees not to make any public announcement concerning this Agreement, the BCA, the Business Combination or the matters contemplated herein or disclose the contents or existences of this Agreement or the BCA to any person other than the Vendor's advisors on a need to know basis.
 36. the Vendor acknowledges and consents to the fact that the Purchaser is collecting the Vendor's personal information (as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect from time to time), for the purpose of completing this Agreement and the BCA. The Vendor acknowledges and consents to the Purchaser retaining such personal information for as long as permitted or required by law or business practices. The Vendor further acknowledges and consents to the fact that the Purchaser may be required by Applicable Securities Laws to provide regulatory authorities with any personal information provided under this Agreement or the BCA.
 37. if required by Applicable Securities Laws or by any securities commission, stock exchange or other regulatory authority, the Vendor will execute, deliver, file and otherwise assist the Purchaser in filing such reports, undertakings and other documents with respect to the Purchased Shares or the Payment Shares.
 38. any certificates representing the Newco Shares will bear legends substantially similar to the following:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) DATE OF DISTRIBUTION OF THE SECURITIES AND (II) THE DATE THE CORPORATION BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY."
 39. any resale of the Payment Shares may be subject to resale restrictions contained in Applicable Securities Laws and it is the responsibility of the Vendor to find out what those restrictions are and to comply with such restrictions before selling any of the Purchased Shares; and

40. the address of the Vendor set out below is the sole address of the Vendor as of the date hereof and will be the sole address of the Vendor as of the Closing Date.



[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Vendor has executed this Agreement as of the Execution Date.

Address: _____

Tel: _____

Email: _____

 Name of Vendor

By: _____

 Title (if applicable)

Registration Instructions:

If different than the above, register the Payment Shares (as defined in the BCA) issuable to the signatory as follows:

 Name for Registration

Address for Registration:

Telephone for Registration:

Email for Registration:

Appendix "A"
Offshore Purchaser Certificate

TO: **[NEWCO]** (the "Corporation")

In connection with the issuance of common shares (the "**Purchased Securities**") in the capital of **[NEWCO]** (the "**Corporation**"), the undersigned (the "**Vendor**") hereby represents, warrants and certifies (by completing and signing this certificate below) on its own behalf or, if applicable on behalf of those for whom the Vendor is contracting hereunder, to the Corporation (which representations, warranties and certifications shall survive the closing of the purchase of the Purchased Securities by the Vendor and acknowledges that the Corporation is relying thereon that:

1. The Vendor is (i) purchasing the securities as principal for its own account and not for the benefit of any other person, and it is purchasing for investment only and not with a view to resale or distribution and no other person, has a beneficial interest in the said securities being purchased;
2. The Vendor is located outside of Canada and the United States and is not a 'U.S. Person' as defined in Rule 902(k) of Regulation S under the United States Securities Act of 1933, as amended (the "**International Jurisdiction**");
3. the Vendor is purchasing the Purchased Securities pursuant to exemptions from any prospectus, registration or similar requirements under the applicable securities laws of the International Jurisdiction or, if such is not applicable, the Purchaser is permitted to purchase the Purchased Securities under the applicable securities laws of the International Jurisdiction without the need to rely on such an exemption;
4. the applicable securities laws of the International Jurisdiction do not require the Corporation to file a prospectus, registration statement or similar document with, to register the Purchased Securities with, or to make any filings with or seek any approvals of any kind whatsoever from, any regulatory authority of any kind whatsoever in the International Jurisdiction;
5. the delivery of the Joinder Agreement of Non-U.S. Vendor (the "Joinder") to which this certificate is attached, the acceptance of it by the Corporation and the issuance of the Purchased Securities, as applicable, to the Vendor complies with or will comply with, as applicable, all applicable laws of the International Jurisdiction and all other applicable laws; and
6. the Vendor confirms the truth and accuracy of all statements made in such certificate as of the Closing Date (as defined in the Business Combination Agreement to which this Joinder is attached).

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the ____ day of _____, 2021.

If a Company, Partnership or Other Entity

If an Individual:

Name of Entity

Signature

Signature of Person Signing

Print or Type Name

Print or Type Name and Title of Person Signing

SCHEDULE "D"

JOINDER AGREEMENT OF U.S. VENDOR

Capitalized terms used but not otherwise defined in this Joinder Agreement of a Non-U.S. Vendor (this "**Agreement**") will have the meanings given to such terms in the business combination agreement (the "**BCA**") dated May __, 2021 (the "**Effective Date**") among 1290447 B.C. Ltd., Seamless Logic Software Limited ("**SLS**"), MoneyClip Inc. ("**MC**"), the shareholders of SLS and the shareholders of MC, including the undersigned (the "**Vendor**") to which this Agreement is attached.

In connection with the issuance of Newco Shares to the Vendor and the exchange of such Newco Shares for Resulting Issuer Shares in connection with the Business Combination (collectively, the "**Payment Shares**"), the Vendor hereby represents, warrants, acknowledges and agrees, as an integral part of the Agreement, that, as at the date of the BCA and as at the Closing:

1. it is a U.S. Person and is not resident of Canada;
2. this Agreement forms part of the BCA (a copy of which has been provided to the Vendor), and by executing this Agreement, the Vendor agrees to be bound by all terms, conditions and obligations of or relating to the Vendor contained in the BCA, and all of such terms, conditions and obligations, and any representations and warranties of the Vendor contained in the BCA, are expressly incorporated by reference herein;
3. it is the registered and beneficial owner of the number SLS Shares or MC Shares listed next to its name in Schedule "A" or Schedule "B" to the BCA, free and clear of any Encumbrances (the "**Purchased Shares**"), and the Vendor has no interest, legal or beneficial, direct or indirect, in any other securities or other instruments convertible, exchangeable or otherwise capable of becoming a right to acquire any SLS Shares or MC Shares (collectively, "**Other Securities**");
4. no Person has or will have any Contract or option to acquire, or any right capable at any time of becoming an Contract to purchase or otherwise acquire, any Purchased Shares held by the Vendor, or to require the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Purchased Shares held by the Vendor, other than under the BCA;
5. there are no Contracts that could restrict the transfer of any of the issued and outstanding Purchased Shares held by the Vendor, and no voting agreements, shareholders' agreements, voting trusts, or other arrangements or Contracts restricting or affecting the voting of any of the Purchased Shares held by the Vendor to which the Vendor is a party or of which the Vendor is aware;
6. it has the legal capacity and competence to enter into the BCA and execute this Agreement and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of the BCA on behalf of the Vendor, and to transfer the beneficial title and ownership of the Vendor's respective Purchased Shares to the Purchaser;
7. no Authorization, and no registration, declaration or filing by the Vendor with any Governmental Authority, is required in order for the Vendor to:
 - (a) consummate the Business Combination;

- (b) execute and deliver all of the Business Combination documents required in connection with the Business Combination be delivered by the Vendor under the BCA;
 - (c) duly perform and observe the terms and provisions of the BCA; or
 - (d) render the BCA and this Agreement legal, valid, binding and enforceable;
8. it waives all rights held by it under any prior Contract or arrangement pertaining to its Purchased Shares and it will remise, release and forever discharge the Purchaser and its employees, successors, solicitors, agents and assigns from any and all obligations to the Vendor under any such prior Contracts or arrangements;
 9. all of the information which the Vendor has provided to the Purchaser in this Agreement and in the BCA is correct and complete, and if there should be any change in such information prior to the Closing, the Vendor will immediately notify the Purchaser, in writing, of the details of any such change;
 10. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Vendor contained in the BCA and this Agreement, and the Vendor will hold the Purchaser harmless from any loss or damage it may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Vendor not being true and correct, in accordance with the provisions of the BCA;
 11. the entering into of the BCA and the transactions contemplated thereunder do not result in the violation of any of the terms and provisions of any applicable Laws, or, if applicable, the constating documents of the Vendor or of any Contract or other arrangement, written or oral, to which the Vendor may be a party or by which the Vendor is or may be bound;
 12. the representations and warranties of the Vendor in this Agreement and in the BCA will survive the Closing and the issuance of the Payment Shares will continue in full force and effect for a period of one year, notwithstanding the Closing and the issuance of the Payment Shares, or the waiver of any condition in the BCA by the Purchaser;
 13. the Purchaser has entered into the BCA relying on the representations and warranties of the Vendor and other terms, conditions and covenants with respect to the Vendor contained in this Agreement and in the BCA, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Purchaser, and no information which is now known or should be known or which may hereafter become known by the Purchaser or its officers, directors or professional advisers, on or prior to the Closing will limit or extinguish the Purchaser's right to indemnification by the Vendor as provided for in the Agreement;
 14. the Newco Shares to be issued to the Vendor will have such hold periods as are required under Applicable Securities Laws, and, as a result, may not be sold, transferred or otherwise disposed of by the Vendor, except pursuant to an effective registration statement, or pursuant to an exemption from, or in a transaction not subject to, the registration or prospectus requirements of Applicable Securities Laws, and in each case only in accordance with all Applicable Securities Laws;
 15. none of the Payment Shares have been registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**"), or under any state securities or "blue sky" laws of any state of the United States, and, unless so registered, may not be offered or sold in the United States or, directly or indirectly, to any U.S. Person (as defined in Rule 902(k) of Regulation S under the

1933 Act), except in accordance with the provisions of Regulation S, pursuant to an effective registration statement under the 1933 Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act, and in each case only in accordance with Applicable Securities Laws;

16. the Purchaser will refuse to register the transfer of any of the Payment Shares to a U.S. Person not made pursuant to an effective registration statement under the 1933 Act or pursuant to an available exemption from the registration requirements of the 1933 Act, and in each case in accordance with applicable Laws;
17. the decision to execute this Agreement and acquire the Payment Shares has not been based upon any oral or written representation as to fact or otherwise made by or on behalf of the Purchaser, SLS or MC other than as set out in the BCA, and such decision is based entirely upon a review of the BCA;
18. there are risks associated with the acquisition of the Payment Shares, and the Vendor understands such risks;
19. it is acquiring the Payment Shares for its own account, for investment purposes only and not with a view to resale or distribution or other disposition of the Payment Shares in violation of Applicable Securities Laws and, in particular, it has no intention to distribute, either directly or indirectly, any of the Payment Shares in the United States or to U.S. Persons;
20. it: (i) has adequate net worth and means of providing for its current financial needs and possible personal contingencies, (ii) has no need for liquidity in this investment, and (iii) is able to bear the economic risks of an investment in the Payment Shares for an indefinite period of time;
21. the Vendor is a SLS Shareholder or MC Shareholder and is a resident of the United States and agrees to complete Appendix "A" attached hereto and covenants that it is an "accredited investor" as defined in Applicable Securities Laws and that the information contained in Appendix "A" is accurate as of the date hereof and as of Closing and can be relied upon by Newco and the Purchaser in connection with the Business Combination;
22. offers and sales of any of the Payment Shares to be issued to the Vendor will be made only in compliance with the registration provisions of the 1933 Act or an exemption therefrom and in each case only in accordance with Applicable Securities Laws;
23. except as set out in the Agreement, the Purchaser has not undertaken, and will have no obligation, to register any of the Payment Shares under the 1933 Act or to take action so as to permit sales pursuant to the 1933 Act (including Rule 144 thereunder);
24. the Vendor is not an underwriter of, or dealer in, any of the Payment Shares, nor is the Vendor participating, pursuant to a Contract or otherwise, in the distribution of the Payment Shares;
25. it and its advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Purchaser, SLS and MC in connection with the acquisition of the Payment Shares, the transactions contemplated by the BCA and to obtain additional information from the Purchaser, SLS or MC, to the extent possessed or obtainable by Purchaser, SLS or MC without unreasonable effort or expense;

26. it: (a) is able to fend for itself in connection with the acquisition of the Payment Shares; (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Payment Shares; and (c) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;
27. it has been advised to consult its own legal, tax and other advisors with respect to the merits and risks of the acquisition of the Payment Shares and applicable resale restrictions, and it is solely responsible (and the Purchaser, SLS or MC are not in any way responsible) for compliance with applicable resale restrictions with respect to the Payment Shares;
28. it is not aware of any advertisement of any of the Payment Shares and is not acquiring the Payment Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
29. the Vendor acknowledges and agrees:
 - (a) that the obligation of the Purchaser and Newco to issue the Payment Shares to the Vendor is conditioned on such issuance of Payment Shares being exempt from the requirements to provide any Vendor with a prospectus or similar disclosure document and to sell securities through a person registered to sell securities under Applicable Securities Laws (the "**Exemption**");
 - (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Vendor will be restricted from using certain of the civil remedies available under applicable Laws;
 - (ii) the Vendor may not receive information that might otherwise be required to be provided to the Vendor, and the Purchaser and Newco are relieved from certain obligations that would otherwise apply under the Applicable Securities Laws if the Exemptions were not being relied upon by the Purchaser and Newco; and
 - (iii) certain protections, rights and remedies provided by Applicable Securities Laws including statutory rights of rescission or damages, will not be available to the Vendor; and
 - (c) no Person, including for greater certainty, the Purchaser, SLS and MC has made to the Vendor any written or oral representations;
 - (i) that any Person will resell or repurchase any of the Payment Shares;
 - (ii) that any Person will refund the purchase price of any of the Payment Shares; or
 - (iii) as to the future price or value of any of the Payment Shares;
30. there may be material Tax consequences to the Vendor as a result of the disposition of Purchased Shares or the acquisition or disposition of the Payment Shares, and the Purchaser, SLS and MC give no opinion and makes no representations to the Vendor with respect to the Tax consequences to the Vendor under federal, state, provincial, local or foreign tax laws that may apply to any

such acquisitions or dispositions, in particular, no determination has been made whether the Purchaser will be a "passive Foreign investment company" within the meaning of Section 1291 of the United States Internal Revenue Code;

31. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Payment Shares;

32.

(a)

[REDACTED]

(b)

[REDACTED]

33. any of the Non-Vendor Parties (as applicable), whether before or after Closing, is irrevocably authorized to vote or cause to be voted, to the extent applicable, all of the SLS Shares, the MC Shares or the Payment Shares, as the case may be, held by the Vendor now or in the future (collectively, the "**Subject Securities**"): (i) to approve or support the Business Combination; and (ii) in favour of or in support of all matters related to any Business Combination that are necessary or advisable for, or ancillary to, implementing the Business Combination (the "**Approval Covenant**");

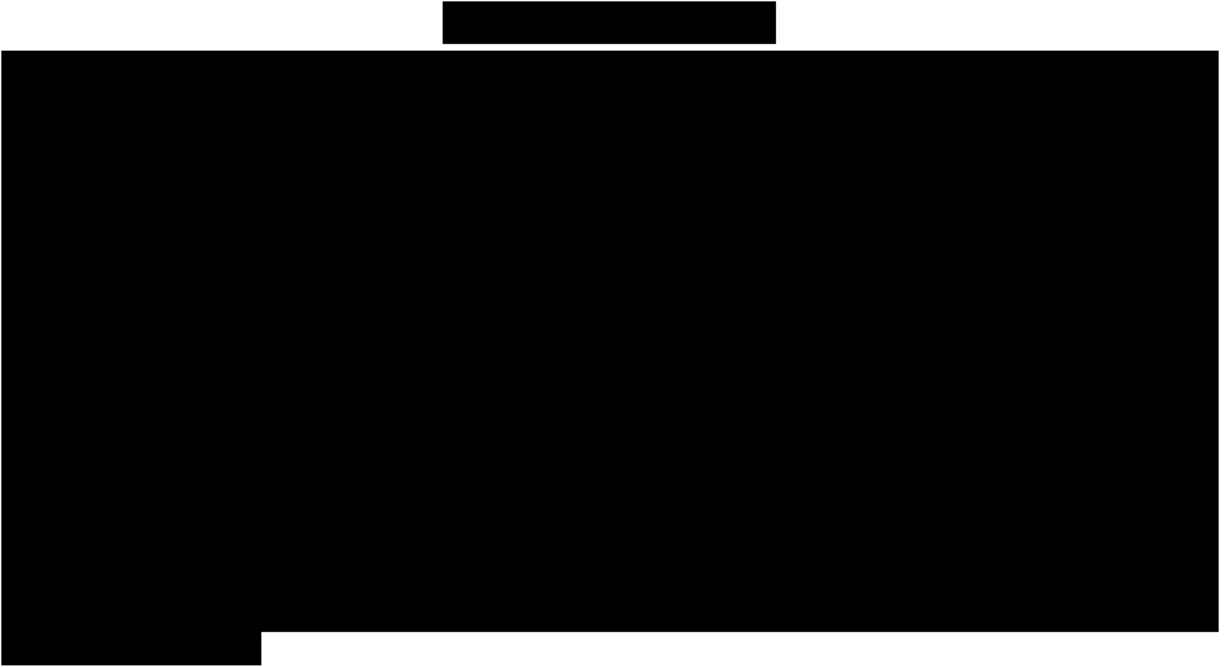
34. the Vendor hereby covenants and agrees not to:

- (a) take any action that is reasonably likely to impede, interfere with, delay, postpone, or adversely affect, in any material respect, the Business Combination;
- (b) sell, transfer, assign, or otherwise dispose of (other than by operation of applicable laws), or enter into any agreement or understanding relating to the sale, transfer, assignment or other disposition of, the Subject Securities other than in accordance with this Agreement;

- (c) exercise any rights of dissent or appraisal in respect of any resolution approving the Business Combination or any aspect thereof or matter related thereto, or in any manner delay, hinder, prevent, interfere with or challenge the Business Combination;
 - (d) except to the extent permitted hereunder, take any action of any kind which would cause any of its representations or warranties in this Agreement to become untrue, or which may in any way adversely affect the success of the completion of the Business Combination;
35. the Vendor hereby irrevocably grants to any Non-Vendor Party a proxy or other right to consent to, approve, vote or cause to be voted the Subject Securities to approve the Business Combination and all matters contemplated by the Business Combination in the BCA (the "**Voting Covenant**");
 36. the Vendor covenants and agrees not to make any public announcement concerning this Agreement, the BCA, the Business Combination or the matters contemplated herein or disclose the contents or existences of this Agreement or the BCA to any person other than the Vendor's advisors on a need to know basis.
 37. the Vendor acknowledges and consents to the fact that the Purchaser is collecting the Vendor's personal information (as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect from time to time), for the purpose of completing this Agreement and the BCA. The Vendor acknowledges and consents to the Purchaser retaining such personal information for as long as permitted or required by law or business practices. The Vendor further acknowledges and consents to the fact that the Purchaser may be required by Applicable Securities Laws to provide regulatory authorities with any personal information provided under this Agreement or the BCA.
 38. if required by Applicable Securities Laws or by any securities commission, stock exchange or other regulatory authority, the Vendor will execute, deliver, file and otherwise assist the Purchaser in filing such reports, undertakings and other documents with respect to the Purchased Shares or the Payment Shares.
 39. any resale of the Payment Shares may be subject to resale restrictions contained in Applicable Securities Laws and it is the responsibility of the Vendor to find out what those restrictions are and to comply with such restrictions before selling any of the Purchased Shares;
 40. any certificates representing the Newco Shares will bear legends substantially similar to the following:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) DATE OF DISTRIBUTION OF THE SECURITIES AND (II) THE DATE THE CORPORATION BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY."
 41. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Vendor contained in the BCA and this Agreement, and the Vendor will hold harmless the Purchaser from any loss or damage either one may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Vendor not being true and correct, in accordance with the provisions of the BCA;

42. the address of the Vendor set out below is the sole address of the Vendor as of the date hereof and will be the sole address of the Vendor as of the Closing Date.



[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Vendor has executed this Agreement as of the Execution Date.

Address: _____

Tel: _____

Email: _____

Name of Vendor

By: _____

Title (if applicable)

Registration Instructions:

If different than the above, register the Payment Shares (as defined in the BCA) issuable to the signatory as follows:

Name for Registration

Address for Registration:

Telephone for Registration:

Email for Registration:

Appendix "A"

U.S. ACCREDITED INVESTOR CERTIFICATE

NOTE: the provisions on this page are applicable ONLY to residents of the United States or a U.S. Person.

TO: **[NEWCO]** (the "Corporation")

Capitalized terms not specifically defined in this certificate shall have the meaning ascribed to them in the Joinder Agreement of U.S. Vendor (the "**Joinder**") to which this Appendix is attached.

In connection with the execution of the Joinder and transactions contemplated in the BCA, the undersigned (the "**Vendor**") represents, warrants and covenants (which representations, warranties and covenants shall survive the Closing) to the Corporation, the Purchaser, SLS, MC and their counsel (and acknowledges that the Corporation and its counsel are relying thereon) that:

1. it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the investment in the Payment Shares and it is able to bear the economic risk of loss of the investment in the Payment Shares;
2. the Corporation has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Corporation as it has considered necessary or appropriate in connection with its investment decision to acquire the Payment Shares, and that any answers to questions and any request for information have been complied with to the Vendor's satisfaction;
3. it is purchasing the Payment Shares for its own account, for investment purposes only and not with a view to resale or distribution of any of the Payment Shares in violation of applicable securities laws and, it does not have any intention to distribute either directly or indirectly any of the Payment Shares in the United States; provided, however, that this paragraph shall not restrict the Purchaser from selling or otherwise disposing of any of the Payment Shares pursuant to registration thereof under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws or in compliance with an exemption from such registration requirements;
4. it is an "accredited investor" (a "**U.S. Accredited Investor**") that satisfies one or more of the categories of U.S. Accredited Investor indicated below (**please initial on the appropriate line(s)**):

- | | |
|-------------------|--|
| _____ Category 1. | A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or |
| _____ Category 2. | A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or |
| _____ Category 3. | A broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended; or |
| _____ Category 4. | An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; or |
| _____ Category 5. | An investment company registered under the United States Investment Company Act of 1940, as amended; or |
| _____ Category 6. | A business development company as defined in Section 2(a)(48) of the United States Investment Company Act of 1940, as amended; or |
| _____ Category 7. | A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States Small Business Investment Act of 1958, as amended; or |

- _____ Category 8. A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of U.S. \$5,000,000; or
 - _____ Category 9. An employee benefit plan within the meaning of the United States Employee Retirement Income Security Act of 1974 in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of U.S. \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors; or
 - _____ Category 10. A private business development company as defined in Section 202(a)(22) of the United States Investment Advisers Act of 1940, as amended; or
 - _____ Category 11. An organization described in Section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of U.S. \$5,000,000; or
 - _____ Category 12. Any director or executive officer of the Corporation; or
 - _____ Category 13. A natural person whose individual net worth, or joint net worth with his or her spouse, excluding the value of his or her primary residence net of any mortgage obligation secured by the property, exceeds U.S.\$1,000,000 (for the purposes of calculating net worth: (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of securities contemplated by the accompanying Subscription Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale and purchase of securities contemplated by the accompanying Subscription Agreement exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability); or
 - _____ Category 14. A natural person who had an individual income in excess of U.S. \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of U.S. \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
 - _____ Category 15. A trust, with total assets in excess of U.S. \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
 - _____ Category 16. Any entity in which all of the equity owners meet the requirements of at least one of the above categories;
5. it understands that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable U.S. state securities laws, the certificates representing the Payment Shares, and all securities issued in exchange therefor or in substitution thereof, will bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING THESE SECURITIES, AGREES FOR THE BENEFIT OF THE

CORPORATION THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE CANADIAN LAWS AND REGULATIONS, (C) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C) OR (D) ABOVE, A LEGAL OPINION REASONABLY SATISFACTORY TO THE CORPORATION MUST FIRST BE PROVIDED TO THE TRANSFER AGENT. THESE SECURITIES MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON CANADIAN STOCK EXCHANGES.";

provided that, if any Payment Shares are being sold in compliance with Rule 904 of Regulation S under the U.S. Securities Act, the legend may be removed by providing to the registrar and transfer agent: (i) a declaration in the form attached hereto as Appendix A (or as the Corporation may prescribe from time to time) and/or (ii) if required by the registrar and transfer agent, an opinion of counsel, of recognized standing reasonably satisfactory to the Corporation, or other evidence reasonably satisfactory to the Corporation, that the proposed transfer may be effected without registration under the U.S. Securities Act;

and provided, further, that, if any Payment Shares are being sold pursuant to Rule 144 under the U.S. Securities Act, the legend may be removed by delivering to the registrar and transfer agent an opinion of counsel of recognized standing reasonably satisfactory to the Corporation, that the legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws;

6. it consents to the Corporation making a notation on its records or giving instruction to its registrar and transfer agent in order to implement the restrictions on transfer and exercise with respect to the Payment Shares set forth and described herein;
7. it acknowledges that the Payment Shares are, or will when issued be, "restricted securities", as such term is defined in Rule 144 under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws or in compliance with an exemption therefrom, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Payment Shares absent such registration, it will not offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Payment Shares, except as permitted by paragraph 5 above and the legend included therein;
8. it understands and acknowledges that (i) if the Corporation is deemed to have been at any time previously an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents, Rule 144 under the U.S. Securities Act may not be available for resales of the Payment Shares and (ii) the Corporation is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Payment Shares;
9. it understands and acknowledges that the Corporation has no obligation or present intention of filing with the SEC or with any state securities administrator any registration statement in respect of resales of the Payment Shares in the United States;
10. the office or other address of the Vendor at which the Vendor received and accepted the offer to purchase the Payment Shares is the address listed on page 8 to Schedule "D";
11. it understands and agrees that there may be material tax consequences to the Purchaser of an acquisition, disposition or exercise of the Payment Shares, as applicable; the Corporation gives no opinion and make no representation with respect to the tax consequences to the Purchaser under United States, state, local or foreign tax law of the Purchaser's acquisition, disposition or exercise of such Payment Shares, as applicable; in particular, no determination has been made whether the Corporation will be a "passive foreign investment

company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended;

12. it understands and agrees that the Payment Shares have not been and will not be registered under the U.S. Securities Act, or applicable state securities laws, and the Payment Shares are being offered and sold to the Purchaser in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D thereunder and similar exemptions under applicable state securities laws;
13. it has not purchased the Payment Shares as a result of any form of "directed selling efforts" (as defined in Rule 902(c) of Regulation S under the U.S. Securities Act) or any form of "general solicitation" or "general advertising" (as defined in Regulation D under the U.S. Securities Act), including, without limitation, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or internet or broadcast over radio, television or internet or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
14. it understands and acknowledges that the Corporation is incorporated outside the United States, most of its assets are located outside the United States, and most or all of its directors and officers are residents of countries other than the United States. Consequently, it may be difficult for the Vendor to effect service of process within the United States upon the Corporation or such directors and officers, or to realize in the United States upon judgments of courts of the United States predicated upon civil liability of the Corporation and its directors and officers under the U.S. federal securities laws; and
15. it acknowledges that the representations, warranties and covenants hereto are made by it with the intent that they may be relied upon by the Corporation and its counsel in determining its eligibility or the eligibility of others on whose behalf it is contracting thereunder to purchase the Payment Shares. It agrees that by accepting the Units it shall be representing and warranting that the representations and warranties above are true as at the Closing with the same force and effect as if they had been made by it at the Closing and that they shall survive the purchase by it of the Payment Shares and shall continue in full force and effect notwithstanding any subsequent disposition by it of such Payment Shares.

[Signature follows.]

The Vendor undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the Purchaser or any Beneficial Purchaser set forth herein which takes place prior to the Closing.

Dated: _____, 2021.

If a Corporation, Partnership or Other Entity:

Name of Entity

Type of Entity

Signature of Person Signing

Print or Type Name and Title of Person Signing

If an Individual:

Signature

Print or Type Name