Execution Copy

UNDERWRITING AGREEMENT

April 4, 2022

Anaergia Inc.
4210 South Service Road
Burlington, Ontario L7L 4X5

Attention: Dr. Andrew Benedek, Chief Executive Officer

Ladies and Gentlemen:

The undersigned, TD Securities Inc. (the "**Lead Underwriter**"), BMO Nesbitt Burns Inc., National Bank Financial Inc., Scotia Capital Inc., CIBC World Markets Inc., Roth Canada, ULC, Stifel Nicolaus Canada Inc., Canaccord Genuity Corp. and Raymond James Ltd. (collectively with the Lead Underwriter, the "**Underwriters**", and each individually, an "**Underwriter**"), understand that Anaergia Inc. (the "**Company**" or "**Anaergia**") proposes to issue and sell to the Underwriters 4,800,000 subordinate voting shares ("**Subordinate Voting Shares**") of the Company (the "**Purchased Shares**"), which Purchased Shares and any Additional Shares (as defined below) shall have the material attributes described in and contemplated by the Preliminary Prospectus (as defined below) and the Prospectus (as defined below). We understand that Dr. Andrew Benedek, the founder, Chair and Chief Executive Officer of the Company, has exercised his pre-emptive rights and is committed to purchase 400,000 of the Purchased Shares (the "**Benedek Shares**") at the Purchase Price (as defined below). Dr. Benedek has waived any and all prospectus liability of the Underwriters associated with the acquisition of the Benedek Shares.

The Underwriters propose to distribute the Shares (as defined below) in all of the provinces and territories of Canada pursuant to the Prospectus and to Qualified Institutional Buyers (as defined in Schedule B hereto) in the United States in compliance with the exemption from registration provided by Rule 144A (as defined below) through an affiliate of one or more of the Underwriters duly registered with the United States Securities and Exchange Commission and the Financial Industry Regulatory Authority Inc. and in compliance with any applicable securities laws of any state or other jurisdiction in the United States, all in the manner contemplated by this Agreement (including Schedule B hereto). The Underwriters may also distribute the Purchased Shares and, if any, the Additional Shares in other jurisdictions in the manner contemplated by this Agreement.

Based on the foregoing, and subject to the terms and conditions contained in this Agreement, the Underwriters, severally and not jointly (or jointly and severally), on the basis of the percentages set forth in Section 24 of this Agreement (and subject to such adjustments to eliminate fractional shares as the Lead Underwriter, on behalf of the Underwriters, may determine), agree to purchase from the Company, and the Company, by its acceptance hereof, agrees to issue and sell to the Underwriters, all but not less than all of the Purchased Shares at the Closing Time (as defined below) at a price of $12.50 per Purchased Share (the "**Purchase Price**") for an aggregate purchase price for the Purchased Shares of $60,000,000.

In addition, the Company hereby grants to the Underwriters an over-allotment option, exercisable in whole or in part up to two times at any time for a period of 30 days after the Closing Date, solely to cover over-allocations, if any, and for market stabilization purposes, to purchase, severally and not jointly, up to 720,000 additional Subordinate Voting Shares (the "**Additional Shares**" and, together with the Purchased Shares, the "**Shares**") on the terms described in the Prospectus under the heading "Plan of Distribution – Over-Allotment Option" (the "**Over-Allotment Option**"). If the Lead Underwriter, on behalf of the Underwriters, elects to exercise the Over-Allotment Option, the Lead Underwriter shall provide written notice (the "**Exercise Notice**") to the Company not later than the 30th day after the Closing Date (as defined below), which Exercise Notice shall specify the number of Additional Shares to be purchased by the Underwriters and the date on which such Additional Shares are to be purchased (the "**Option Closing Date**"). The Option Closing Date may be the same as the Closing Date but not earlier than the Closing Date and shall be at least two Business Days (as defined below) (or such time closer to the Option Closing Date as agreed to by the Company and the Lead Underwriter), but not more than five Business Days, after the date on which the Exercise Notice is delivered to the Company. If any Additional Shares are purchased, each Underwriter agrees, severally and not jointly, to purchase that number of Additional Shares (subject to such adjustments to eliminate fractional shares as the Lead Underwriter, on behalf of the Underwriters, may determine) equal to the total number of Additional Shares to be purchased multiplied by the percentage set out in Section 24 opposite the name of such Underwriter.

1. Definitions

In this Agreement:

"**Additional Shares**" has the meaning given above;

"**Adjusted EBITDA**" has the meaning given in the Preliminary Prospectus, as amended by any Supplementary Material;

"**affiliate**" and "**subsidiary**" have the respective meanings given to them in National Instrument 45-106 – *Prospectus Exemptions*, and when such terms are used in reference to the Company include each affiliate and subsidiary of the Company (excluding, for greater certainty, FibraCast Ltd.);

"**Agreement**" means this underwriting agreement, as it may be amended;

"**Anaergia**" has the meaning given above;

"**Anti-Money Laundering Laws**" has the meaning given in Section 8(tt);

"**Audited Financial Statements**" means the audited consolidated financial statements of the Company, together with the notes thereto and auditors' report thereon, for the years ended December 31, 2021 and 2020;

"**Bank Business**" has the meaning given in Section 31;

"**Benedek Shares**" has the meaning given above;

"**Business Day**" means any day, other than a Saturday or a Sunday or a statutory or civic holiday in Ontario, when the Canadian chartered banks are generally open for the transaction of business in Toronto, Ontario;

"**Canadian Securities Laws**" means all applicable securities laws in each of the Qualifying Jurisdictions and the respective rules, regulations, instruments, blanket orders and blanket rulings under such laws together with applicable published policies, policy statements and notices of the Canadian Securities Regulators;

"**Canadian Securities Regulators**" means, collectively, the applicable securities commissions and securities regulatory authorities in each of the Qualifying Jurisdictions;

"**Claim**" has the meaning given in Section 20(b);

"**Closing**" means the completion of the issue and sale by the Company, and the purchase by the Underwriters, of the Purchased Shares pursuant to this Agreement;

"**Closing Date**" means April 19, 2022 or such other date as the Company and the Underwriters may agree upon in writing, or as may be changed pursuant to this Agreement, but in any event shall not be later than 42 days after the date of the Final Receipt;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date;

"**Company**" has the meaning given above;

"**comparables**" has the meaning given in NI 41-101;

"**distribution**" has the meaning given to it under Canadian Securities Laws, except where otherwise specified in this Agreement;

"**Engagement Letter**" means the engagement agreement between the Company, TD Securities Inc. and Barclays Capital Canada Inc. dated June 2, 2021;

"**Environmental Laws**" means any federal, state, provincial, territorial or local law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials or Conditions, and "**Hazardous Materials or Conditions**" means any material, substance (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) or condition that is regulated by or may give rise to liability under any Environmental Laws;

"**ESPP**" means the Company's employee share purchase plan;

"**Exercise Notice**" has the meaning given above;

"**Final Receipt**" means the receipt to be issued by the Principal Regulator in its capacity as principal regulator under the Passport System evidencing the issuance of a receipt by the Principal Regulator in respect of the Prospectus and the deemed issuance of a receipt in respect of the Prospectus by the Canadian Securities Regulators in each of the Qualifying Jurisdictions other than that of the Principal Regulator;

"**Financial Information**" means the Audited Financial Statements, together with the Company's management's discussion and analysis of financial condition and results of operations in respect of the Audited Financial Statements;

"**Governmental Authorities**" means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals, commercial registers or dispute settlement panels or other law, rule or regulation-making organizations or entities:

(a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or

(b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;

"**IFRS**" means International Financial Reporting Standards;

"**Indemnified Party**" has the meaning given in Section 20(b);

"**Intellectual Property**" has the meaning given in Section 8(rr);

"**knowledge of the Company**" means the actual knowledge of Dr. Andrew Benedek, Hani Kaissi, Yaniv Scherson, and Thor Erickson after reasonable inquiry;

"**Lead Underwriter**" has the meaning given above;

"**Legacy Employee Option Plan**" means the employee stock option plan of the Company dated January 1, 2019;

"**Lien**" means any mortgage, charge, pledge, hypothec, claim, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation;

"**limited-use version**" has the meaning given in NI 41-101;

"**Lock-up Agreements**" means, collectively, the lock-up agreements of the Company and Locked-up Securityholders, in a form to be mutually agreed upon by the Underwriters and the Company;

"**Locked-up Securityholders**" means Dr. Andrew Benedek and the directors and executive officers of the Company, as listed on Schedule A;

"**Marketing Documents**" means the term sheet dated March 30, 2022, in both the English and French languages unless the context indicates otherwise, the English version of which was filed with the Canadian Securities Regulators on March 30, 2022 and the French version of which will be filed with the Canadian Securities Regulators on or prior to April 12, 2022;

"**marketing materials**" has the meaning given in NI 41-101;

"**Master Note Purchase Agreement**" means the agreement dated November 12, 2021 with AIP Acquisitions VII Limited in connection with the issuance of notes by Anaergia ITA B.V. relating to project financing in Italy.

"**Material Adverse Effect**" means any fact, effect, change, event, occurrence or development involving a change that: (i) is, or is reasonably likely to be, materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, Adjusted EBITDA, business or operations of the Company and its subsidiaries, taken as a whole, other than effects, changes, events or occurrences or states of fact or circumstance resulting from or relating to any changes affecting the industry in which the Company or any of its subsidiaries operate, provided that such effects, changes, events or occurrences or states of fact or circumstances do not have a disproportionate effect on the Company and its subsidiaries, taken as a whole, or (ii) would result in any Offering Document containing a misrepresentation;

"**material change**" has the meaning given to it under Canadian Securities Laws, except where otherwise specified in this Agreement;

"**material fact**" has the meaning given to it under Canadian Securities Laws, except where otherwise specified in this Agreement;

"**Material Subsidiaries**" means those subsidiaries of the Company disclosed under the heading "Corporate Structure – Intercorporate Relationships" contained in the annual information form of the Company dated March 28, 2022 (excluding, for greater certainty, FibraCast Ltd. and the BOO SPVs as such are noted in the chart thereunder);

"**MI 11-102**" means Multilateral Instrument 11-102 – *Passport System*;

"**misrepresentation**" has the meaning given to it under Canadian Securities Laws, except where otherwise specified in this Agreement;

"**Multiple Voting Shares**" means the multiple voting shares of the Company;

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements*;

"**NI 44-101**" means National Instrument 44-101 – *Short Form Prospectus Distributions;*

"**NI 52-109**" means National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*;

"**notice**" has the meaning given in Section 29;

"**NP 11-202**" means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

"**OFAC**" has the meaning given in Section 8(uu);

"**Offering**" means the issue and sale by the Company, and the purchase by the Underwriters, of the Purchased Shares pursuant to this Agreement;

“**Offering Documents**” means, collectively, the Prospectus and, in connection with any offering of the Shares in the United States, the U.S. Private Placement Memorandum including, in all cases, the documents incorporated by reference therein;

“**Omnibus Plan**” means the omnibus equity incentive plan of the Company adopted on June 16, 2021;

“**Option Closing Date**” has the meaning given above;

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

“**Over-Allotment Option**” has the meaning given above;

“**Passport System**” means the system and procedures for prospectus filing and review under MI 11-102 and NP 11-202;

“**person**” includes any individual, sole proprietorship, limited or general partnership or general partner acting on behalf thereof, firm, entity, unincorporated association or organization, trust or trustee acting on behalf thereof, body corporate, company, limited or unlimited liability company or Governmental Authority and, where the context requires, any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

“**Preliminary Prospectus**” means the preliminary short form prospectus of the Company (in both the English and French languages unless the context otherwise requires and including the documents incorporated by reference therein) to be dated the date hereof and to be filed in each of the Qualifying Jurisdictions relating to the qualification for distribution of the Shares under Canadian Securities Laws;

“**Preliminary Receipt**” means the receipt to be issued by the Principal Regulator in its capacity as principal regulator under the Passport System evidencing the issuance of a receipt by the Principal Regulator in respect of the Preliminary Prospectus and the deemed issuance of a receipt in respect of the Preliminary Prospectus by the Canadian Securities Regulators in each of the Qualifying Jurisdictions other than that of the Principal Regulator;

“**Preliminary U.S. Private Placement Memorandum**” means the preliminary U.S. private placement memorandum, including the Preliminary Prospectus, used to make offers of the Shares in the United States to Qualified Institutional Buyers pursuant to Rule 144A;

“**Principal Regulator**” means the Ontario Securities Commission;

“**Principal Shareholders Agreement**” means the principal shareholders agreement among the Company, Dr. Andrew Benedek and Emerson Collective Investments, LLC dated as of June 23, 2021;

“**Prospectus**” means the (final) short form prospectus of the Company (in both the English and French languages unless the context otherwise requires and including the documents incorporated by reference therein) to be filed in each of the Qualifying Jurisdictions relating to the qualification for distribution of the Shares under Canadian Securities Laws;

"**provide**" or "**provided**", in the context of sending or making available marketing materials to a potential purchaser of Shares, has the meaning given in NI 41-101;

"**Purchase Price**" has the meaning given above;

"**Purchased Shares**" has the meaning given above;

"**Qualifying Jurisdictions**" means all of the provinces and territories of Canada;

"**Regulation S**" means Regulation S promulgated under the U.S. Securities and Exchange Commission under the U.S. Securities Act;

"**Rialto Loan Agreement**" means the loan agreement dated January 1, 2019 with the California Pollution Control Financing Authority in connection with the issuance of the U.S.$117,200,000 Solid Waste Disposal Revenue Bonds Series 2019, Green Bonds;

"**Rule 144A**" means Rule 144A adopted by the U.S. Securities and Exchange Commission under the U.S. Securities Act;

"**Selling Firm**" has the meaning given in Section 4;

"**Shares**" has the meaning given above;

"**Supplementary Material**" means, collectively, any amendment or supplement to the Preliminary Prospectus or the Prospectus, and, in connection with any offering of the Shares in the United States, any amendment or supplement to the Preliminary U.S. Private Placement Memorandum or the U.S. Private Placement Memorandum, and any ancillary materials (including Marketing Documents and any amendment or supplement thereto) that may be filed by or on behalf of the Company under Canadian Securities Laws relating to the qualification of the Offering under applicable Canadian Securities Laws;

"**Tax Act**" means the *Income Tax Act* (Canada);

"**template version**" has the meaning given in NI 41-101 and includes any revised template version of marketing materials as contemplated in NI 41-101;

"**Term Loan**" means the promissory note issued in connection with a term loan in the amount of $4,687,000.00 advanced by Tandem Expansion Fund I LP, Macquarie Capital Principal Holdings Canada Ltd., Export Development Canada and Michael Cadesky to the Company on May 9, 2018;

"**TMX Group**" has the meaning given in Section 33;

"**TSX**" means The Toronto Stock Exchange;

"**Underwriter**" and "**Underwriters**" have the respective meanings given to them above;

"**Underwriters' Information**" means information and statements relating solely to the Underwriters which have been provided by the Underwriters to the Company in writing specifically for use in the Offering Documents;

“**Underwriting Fee**” has the meaning given in Section 15;

“**U.S. Affiliate**” has the meaning given in Schedule B hereto;

“**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

“**U.S. Placement Memorandum**” means the final U.S. private placement memorandum, including the Prospectus as well as any Supplementary Material, used to make offers and sales of Shares in the United States pursuant to Rule 144A and in compliance with any applicable securities laws of any state or other jurisdiction in the United States;

“**U.S. QIB Letter**” means the written confirmation, in substantially the form attached to Exhibit I to the U.S. Placement Memorandum, to be signed and delivered by each purchaser of the Shares acquiring Shares from an Underwriter or a U.S. Affiliate thereof pursuant to Rule 144A;

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

“**U.S. Securities Laws**” means the U.S. federal securities laws, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and applicable state securities laws.

Capitalized terms used and not otherwise defined in this Agreement have the respective meanings given to them in the Prospectus.

Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and vice versa and words importing gender include all genders. References to “**Sections**”, “**paragraphs**” and “**clauses**” are to the appropriate section, paragraph or clause of this Agreement.

All references to dollars or “**$**” are to Canadian dollars unless otherwise expressed.

2. Filing of Prospectus and Certain Other Obligations of the Company

(a) The Company will as soon as possible following the execution of this Agreement, file the Preliminary Prospectus, in the English and French languages, with the Canadian Securities Regulators in each of the Qualifying Jurisdictions in compliance with Canadian Securities Laws, and will use its commercially reasonable efforts to obtain the Preliminary Receipt as soon as reasonably practicable after filing the Preliminary Prospectus and, in any event, prior to 5:00 p.m. (Toronto time) on the date hereof (or such other time and/or later date as agreed to by the Company and the Lead Underwriter, on behalf of the Underwriters).

(b) The Company will, as soon as possible after any comments of the Principal Regulator and other Canadian Securities Regulators have been satisfied, (i) prepare and file the Prospectus, in the English and French languages, and other related documents in respect of the Offering, in accordance with NI 44-101 and (ii) use its commercially reasonable efforts to obtain from the Principal Regulator the Final Receipt promptly after filing the Prospectus and, in any event, prior to 5:00 p.m. (Toronto time) on April 12, 2022 (or such other time and/or later date as agreed to by the Company and the Lead Underwriter, on behalf of the Underwriters).

(c) Until the completion of the distribution of the Shares, promptly take all additional steps and proceedings that from time to time may be required under Canadian Securities Laws to continue to qualify the Shares for distribution or, in the event that the Shares have, for any reason, ceased to so qualify, to again qualify the Shares for distribution in the Qualifying Jurisdictions, and to the extent within the control of the Company, to permit the Shares to be offered and sold to Qualified Institutional Buyers (as defined in Schedule B) in the United States in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder and applicable provisions of U.S. state securities laws.

(d) Until the completion of the distribution of the Shares, the Company will provide their full cooperation, and the Company will cause its management to provide their full cooperation, in marketing the Offering as the Underwriters may reasonably request, including in connection with the preparation of any marketing materials (including revised marketing materials) for provision to any potential investor in the Shares, and will approve in writing any template version of any such materials (which written approval shall constitute the Underwriters' authority to use such marketing materials, including any limited-use versions thereof, in connection with the Offering), and file such template version with the Canadian Securities Regulators as soon as reasonably practical after it has been approved in writing by the Company and the Lead Underwriter and, in any event, not later than the day on which such marketing materials have or will be first provided to any potential investor in the Offering. Any comparables (and all disclosure relating to such comparables) shall be redacted (to the fullest extent permitted by NI 41-101) from the template version of any marketing materials filed with the Canadian Securities Regulators pursuant to this Section 2(d) and, where applicable, a complete template version of such marketing materials (containing the redacted comparables and related disclosure) shall be delivered to the applicable Canadian Securities Regulators by the Company in compliance with NI 41-101.

3. Due Diligence

Prior to the filing of the Prospectus or any Supplementary Materials, the Company shall permit the Underwriters to review and participate in the preparation of the Offering Documents and shall allow each of the Underwriters to conduct any due diligence investigations which any of them reasonably requires in order to fulfil its obligations as an underwriter under Canadian Securities Laws and in order to enable it to responsibly execute the certificate in the Prospectus or any Supplementary Materials required to be executed by it. Up to the later of the Closing Date and the date of completion of the distribution of the Shares, the Company shall allow each of the Underwriters to conduct any due diligence investigations which it reasonably requires to confirm as at any date that it continues to have reasonable grounds for the belief that the Offering Documents or any Supplementary Materials do not contain a misrepresentation as at such date or as at the date of such Offering Document or any amendment thereto.

4. Restrictions on Sale

(a) The Company agrees that the Underwriters will be permitted to appoint, at their sole expense, other registered dealers to assist in the distribution of the Shares, acting either as a selling group member or sub-underwriter, both in Canada and other jurisdictions. The Underwriters shall, and shall require any such dealer, other than the Underwriters, with which the Underwriters have a contractual relationship in respect of the distribution of the Shares (a "**Selling Firm**") to, comply with Canadian Securities Laws in connection with the distribution of the Shares in Canada and shall offer the Shares for sale to the public in Canada or on a private placement basis in other jurisdictions directly and through Selling Firms upon the terms and conditions set out in the Offering Documents and this Agreement in accordance with Canadian Securities Laws. The Underwriters shall, and shall require any Selling Firm to, offer for sale and sell the Shares only in those jurisdictions where they may be lawfully offered for sale or sold by such Underwriter or Selling Firm.

(b) The Underwriters shall, and shall require any Selling Firm to agree to, distribute the Shares in a manner that complies with all applicable laws and regulations (including Regulation S and Rule 144A) in each jurisdiction into and from which they may offer to sell the Shares or distribute the Offering Documents in connection with the distribution of the Shares and will not, and will require any Selling Firm not to, directly or indirectly, offer, sell or deliver any Shares or Offering Document or any other document to any person in any jurisdiction other than in the Qualifying Jurisdictions and, in the case of the U.S. Placement Memorandum, the United States, except in a manner which will not require the Company to comply with the registration, prospectus, continuous disclosure, filing or other similar requirements under the applicable securities laws of such other jurisdictions.

(c) Notwithstanding the foregoing, an Underwriter will not be liable for any breach under this Section 4 or Schedule B to this Agreement by another Underwriter or a Selling Firm appointed by another Underwriter.

(d) For the purposes of this Section 4, the Underwriters shall be entitled to assume that the Shares are qualified for distribution in any Qualifying Jurisdiction where a Passport System decision document evidencing the issuance by the Canadian Securities Regulators of a receipt for the Prospectus shall have been obtained pursuant to NP 11-202 following the filing of the Prospectus in each of the Qualifying Jurisdictions.

(e) The Company and the Underwriters hereby acknowledge that the Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold in the United States except to Qualified Institutional Buyers (as defined in Schedule B) in accordance with Rule 144A and the applicable state securities laws of any U.S. state. Accordingly, the Company and each of the Underwriters hereby agree that offers and sales of the Shares in the United States shall be conducted only in the manner specified in

Schedule B hereto, which terms and conditions are hereby incorporated by reference in and form a part of this Agreement.

5. Marketing Materials

(a) In connection with the distribution of the Shares:

(i) the Company shall prepare, in consultation with the Lead Underwriter, and approve in writing, prior to the time the marketing materials are provided to potential investors, a template version of the marketing materials reasonably requested to be provided by the Underwriters to any potential investor; such marketing materials shall comply with Canadian Securities Laws and be acceptable in form and substance to the Underwriters, acting reasonably, and such template version shall be approved in writing by the Lead Underwriter, on behalf of all of the Underwriters, and the Company, prior to the time the marketing materials are provided to potential investors;

(ii) the Company shall file the template version of the marketing materials referred to in paragraph 5(a)(i) above, with the Canadian Securities Regulators as soon as reasonably practicable after the template version of the marketing materials is so approved in writing by the Company and by the Lead Underwriter, on behalf of all of the Underwriters, and in any event on or before the day the marketing materials are first provided to any potential investor and the Lead Underwriter confirms that it has informed the Company of the date on which such marketing materials were first provided to potential investors;

(iii) any comparables shall be redacted from the template version of the marketing materials in accordance with NI 41-101 prior to filing such template version with the Canadian Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Canadian Securities Regulators by the Company as required by Canadian Securities Laws; and

(iv) any marketing materials approved and filed in accordance with this Agreement, and any standard term sheets approved in writing by the Company and the Lead Underwriter, shall only be provided to potential investors in those jurisdictions where it is lawful to do so.

Following the approvals and filings set forth in the foregoing paragraphs, the Underwriters may provide a limited-use version of the marketing materials to potential investors to the extent permitted by Canadian Securities Laws and applicable U.S. Securities Laws.

(b) The Company shall comply with Canadian Securities Laws and other applicable laws in connection with the filing of the French language versions of any such marketing materials, and a copy thereof shall be delivered to the Underwriters as soon as practicable following such filing.

(c) The Company shall prepare and file a revised template version of any marketing materials provided to potential investors in connection with the offering of the Shares where required under Canadian Securities Laws, and the foregoing paragraphs above shall also apply to such revised template version.

(d) During the period of distribution of the Shares, the Company and the Underwriters, on a several basis, covenant and agree:

(i) not to provide any potential investor of Shares with any marketing materials unless a template version of the marketing materials in the form submitted and approved by the Company and the Lead Underwriter has been or will be filed by the Company with the Canadian Securities Regulators, in each case on or before the day such marketing materials are first provided to any potential investor of Shares; and

(ii) not to provide any potential investor of Shares with: (A) any marketing materials relating to the distribution of the Shares other than such marketing materials for which the template versions thereof have been approved and filed in accordance with the foregoing paragraphs, (B) any standard term sheet (as defined in NI 41-101) relating to the distribution of the Shares other than such standard term sheets approved in writing by the Company and the Lead Underwriter, on behalf of all of the Underwriters, (C) material information in relation to the distribution of the Shares or the Company other than the Preliminary Prospectus, the Prospectus and any Supplementary Material, as applicable or (D) in the case of offers and sales of offered Shares in the United States, the U.S. Placement Memorandum.

(e) The Underwriters will not make any representations or warranties with respect to the Company or the Shares, other than as set forth in this Agreement, the Offering Documents and any marketing materials or standard term sheets approved in writing by the Lead Underwriter and the Company in accordance with this Section 5 and other than as permitted by applicable laws, without the written approval of the Company, acting reasonably.

(f) No Underwriter will be liable under this Section 5 with respect to a default by any of the other Underwriters or a Selling Firm appointed by any of the other Underwriters.

6. Delivery of Documents

(a) The Company will be responsible for and will cause to be delivered to the Underwriters, without charge:

(i) prior to or contemporaneously with the filing thereof with the Canadian Securities Regulators, copies of the Preliminary Prospectus and the Prospectus, in each case in both the English and the French languages and signed by the Company, as required by Canadian Securities Laws;

(ii) prior to or contemporaneously with the filing of the Preliminary Prospectus with the Canadian Securities Regulators, the Preliminary U.S. Private Placement Memorandum and, prior to or contemporaneously with the filing of the Prospectus with the Securities Commissions, the U.S. Private Placement Memorandum, in each case, at those delivery points as the Underwriters may reasonably request;

(iii) prior to or contemporaneously with the filing thereof with the Canadian Securities Regulators, a copy of any other document required to be filed by the Company under Canadian Securities Laws, including without limitation any marketing materials and template versions thereof;

(iv) prior to or contemporaneously with the filing of the Prospectus with the Canadian Securities Regulators, a "long-form" comfort letter of KPMG LLP, dated the date of the Prospectus (with the requisite procedures to be completed by such auditors no later than two Business Days prior to the date of the Prospectus), addressed to the Underwriters and the board of directors of the Company, in form and substance satisfactory to the Underwriters, acting reasonably, with respect to certain financial and numerical information relating to the Company and certain of its subsidiaries contained in the Prospectus (including with respect to the Audited Financial Statements), which letter shall be in addition to the auditors' report contained or incorporated by reference in the Prospectus and any auditors' comfort letter addressed to the Canadian Securities Regulators;

(v) prior to or contemporaneously with the filing of the Prospectus with the Canadian Securities Regulators, a certificate dated the date of the Prospectus, addressed to the Underwriters and the Underwriters' U.S. Affiliates and signed by the chief financial officer of the Company in respect to certain financial data contained in the Prospectus, providing "management comfort" with respect to such information, in form and substance satisfactory to the Lead Underwriter, acting reasonably;

(vi) prior to or contemporaneously with the filing of the Prospectus with the Canadian Securities Regulators, a copy of the letter from the TSX advising the Company that conditional approval of the listing of the Shares has been granted by the TSX, subject to the satisfaction of the customary conditions set out therein;

(vii) prior to or contemporaneously with the filing of the French language version of each of the Preliminary Prospectus and the Prospectus with the Canadian Securities Regulators:

(A) an opinion of Alexa Translations, dated the date of each of the Preliminary Prospectus and the Prospectus, respectively, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and their counsel, to the effect that the French language version of each of the Preliminary Prospectus and Prospectus, except the Financial Information and the remaining financial data upon which the auditors of an issuer usually opine and as to which no opinion need to be expressed by such counsel and, in the case of the Preliminary Prospectus only, the documents incorporated by reference therein, is, in all material respects, a complete and proper translation of the English language version thereof; and

(B) an opinion of KPMG LLP, dated the date of each of the Preliminary Prospectus and the Prospectus, and any amendment to either of the foregoing, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and their counsel, to the effect that the French language version of the Financial Information and the remaining financial data upon which the which the auditors of an issuer usually opine included in the Preliminary Prospectus and the Prospectus includes the same information and is, in all material respects, a complete and proper translation of the English language version thereof.

(b) In the event that the Company is required by Canadian Securities Laws to prepare and file any Supplementary Material, the Company shall prepare and deliver promptly to the Underwriters signed and certified copies of such Supplementary Material in the English and French languages. Any Supplementary Material shall be in form and substance satisfactory to the Underwriters, acting reasonably. Concurrently with the delivery of any Supplementary Material, the Company shall deliver to the Underwriters, with respect to such Supplementary Material, documents similar to those referred to in Sections 6(a)(ii), 6(a)(iii) and 6(a)(iv), except that no "comfort letter" referred to in Sections 6(a)(iv) shall be required in the case of Supplementary Material that is an amendment to the Preliminary Prospectus.

7. Representations as to the Offering Documents

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

(a) the information and statements (excluding the Underwriters' Information) contained in Preliminary Prospectus, the Prospectus, and any Supplementary Material contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Company and the Shares as required by Canadian Securities Laws;

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

(c) the information and statements (excluding the Underwriters' Information) contained in the preliminary and final version of the U.S. Placement Memorandum do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, all within the meaning of U.S. Securities Laws; and

(d) except with respect to any Underwriters' Information, such documents comply fully with the requirements of Canadian Securities Laws, other than as to non-material matters of form or similar non-material matters.

Such filings shall also constitute the Company's consent to the Underwriters' use of the Preliminary Prospectus, the Prospectus, and any Supplementary Material in connection with the distribution of the Shares in the Qualifying Jurisdictions in compliance with this Agreement and Canadian Securities Laws and the use of the preliminary and final version of the U.S. Placement Memorandum for offers and sales of the Shares in the United States pursuant to Rule 144A.

8. Additional Representations and Warranties of the Company

The Company represents and warrants to the Underwriters, and acknowledges that the Underwriters are relying upon such representations and warranties in purchasing the Purchased Shares and the Additional Shares, if any, that:

(a) except as disclosed in the Prospectus, since December 31, 2021: (i) there has been no material change with respect to the Company and its subsidiaries taken as a whole, (ii) there have been no transactions entered into by the Company or any of its subsidiaries which are material with respect to the Company and its subsidiaries taken as a whole, other than those in the ordinary course of business, and (iii) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its shares;

(b) the Company is, at the date of this Agreement, a corporation existing under the laws of the Province of British Columbia and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is carried on, and to conduct its business as described in the Prospectus, except where the failure to be so registered or licensed would not reasonably be expected to have a Material Adverse Effect;

(c) each of the subsidiaries of the Company is existing under the laws of its jurisdiction of formation and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is carried on, except where the failure to be so registered or licensed would not reasonably be expected to have a Material Adverse Effect;

(d) the Company has the requisite corporate power, authority and capacity to execute and deliver this Agreement and to perform its obligations hereunder, and to execute and file with the Canadian Securities Regulators the Preliminary Prospectus, the Prospectus and the Supplementary Material, if any, and each of the Company and its Material Subsidiaries has the requisite corporate power, authority and capacity to own, lease and operate its property and assets (including licenses and other similar rights) and to carry on its business as currently carried on and as proposed to be carried on as described in the Preliminary Prospectus and as will be described in the Prospectus;

(e) the Company's authorized capital consists of an unlimited number of Multiple Voting Shares and an unlimited number of Subordinate Voting Shares, of which, there are issued and outstanding 32,222,369 Multiple Voting Shares and 27,151,745 Subordinate Voting Shares, all of which are fully paid and non-assessable shares of the Company;

(f) the Company has 2,803,645 stock options of the Company issued and outstanding, each exercisable to acquire one Subordinate Voting Share and 87,951 restricted stock units of the Company issued and outstanding;

(g) other than the Omnibus Plan, the Legacy Employee Option Plan and the ESPP, the Company has no stock-based benefit or incentive plan in effect;

(h) other than as described in the Preliminary Prospectus and as will be described in the Prospectus, all of the issued and outstanding shares or other equity interests in the Material Subsidiaries, are 100% owned, directly or indirectly, by the Company free and clear of all Liens, other than liens granted in connection with the Master Note Purchase Agreement in the ordinary course; in addition, all of the issued and outstanding shares or other equity interests in the Material Subsidiaries have been duly and validly authorized and issued by such Material Subsidiaries and are fully paid and non-assessable shares or other equity interests of such Material Subsidiaries;

(i) the Company directly owns 41.8% of the issued and outstanding shares or other equity interests of Fibracast Ltd. free and clear of all Liens other than liens granted in connection with the Term Loan and all such shares held have been, to the knowledge of the Company, duly and validly authorized and issued by Fibracast Ltd. and are fully paid and non-assessable shares, and the Company has not been granted an option or other right in respect of the transfer or sale of such shares and has not agreed or made any commitment to sell or transfer such shares held to any third party;

(j) the Company indirectly owns 51% of the issued and outstanding equity interests of Rialto Bioenergy Facility, LLC free and clear of all Liens other than liens granted in connection with the Rialto Loan Agreement and all such equity interests held have been, to the knowledge of the Company, duly and validly authorized and issued by Rialto Bioenergy Facility, LLC and are fully paid and non-assessable, and the Company has not been granted an option or other right in respect of the transfer or sale of such equity interests and has not agreed or made any commitment to sell or transfer such equity interests held to any third party;

(k) the Company directly owns 92% of the issued and outstanding securities of UTS Products GmbH free and clear of all Liens and all such shares held have been, to the knowledge of the Company, duly and validly authorized and issued by UTS Products GmbH and are fully paid and non-assessable shares, and the Company has not been granted an option or other right in respect of the transfer or sale of such shares and has not agreed or made any commitment to sell or transfer such shares held to any third party;

(l) other than the shares or other equity interests in the Material Subsidiaries as described in the Preliminary Prospectus and as will be described in the Prospectus, the Company does not have any equity interest, directly or indirectly, in any person or other subsidiary of the Company which would be required to be disclosed in a long form prospectus pursuant to item 3.2 of Form 51-102F2;

(m) the rights, privileges, restrictions, conditions and other terms attaching to the Multiple Voting Shares and Subordinate Voting Shares conform in all material respects to the description thereof contained in the Preliminary Prospectus and as will be contained in the Prospectus;

(n) (A) the Audited Financial Statements have been prepared in conformity with IFRS as issued by the International Accounting Standards Board applied on a consistent basis throughout the periods involved and present fairly in all material respects the financial position and results of operation of the applicable entity as at and for the periods ended on the dates presented therein, and (B) the information contained in the Prospectus under the heading "Material Changes to Consolidated Capitalization" has been applied on a basis consistent with that of the Audited Financial Statements except for the non-IFRS measures described therein;

(o) the financial estimates set out in the Company's management discussion and analysis of financial condition and results of operations in respect of the Audited Financial Statements under the heading "Financial Outlook and Guidance Update" (a) were prepared in good faith by the Company on a reasonable basis taking into account all reasonable assumptions described in the therein, and (b) fairly presents in all material respects the estimates for the periods covered thereby, based on information currently available to the Company;

(p) no forward-looking information within the meaning of Canadian Securities Laws contained in the Preliminary Prospectus and as will be contained in the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith;

(q) except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its subsidiaries has incurred any liabilities or obligations (whether accrued, absolute, contingent or otherwise) that continue to be outstanding except (i) as disclosed or contemplated in the Preliminary Prospectus and as will be disclosed or contemplated in the Prospectus, or (ii) as incurred in the ordinary course of business by the Company or its subsidiaries, as the case may be;

(r) no acquisition has been made by the Company or any predecessor during its three most recently completed fiscal years that would be a “significant acquisition” for the purposes of Canadian Securities Laws or that would require the financial statement disclosure in respect of the acquired business prescribed by item 10 of Form 44-101F1, and no proposed acquisition by the Company or any predecessor has progressed to a state where a reasonable person would believe that the likelihood of the Company or any predecessor completing the acquisition is high and that: (i) if completed by the Company or a predecessor at the date of the Prospectus, would be a significant acquisition for the purposes of Canadian Securities Laws, or (ii) would require the financial statement disclosure in respect of the acquired business prescribed by item 10 of Form 44-101F1;

(s) the Company maintains “disclosure controls and controls and procedures” and “internal control over financial reporting” (each as defined in NI 52-109) as required by NI 52-109 and Canadian Securities Laws, and the Company is not aware, and has not been advised by its auditors, of any “material weakness” (as defined in NI 52-109) with respect to the internal control over financial reporting of the Company or any predecessor entity to the Company;

(t) no director or officer, former director or officer, or any other person not dealing at arm’s length with, any of the Company, its subsidiaries or predecessor companies, has engaged in any material transaction or arrangement with or be a party to a material contract with, or has any material indebtedness, liability or obligation to, the Company or any of its subsidiaries, except in connection with matters disclosed in the Preliminary Prospectus and as will be disclosed in the Prospectus or for employment or consulting arrangements with current or former employees or consultants or those serving as a director or officer of the Company or any of its subsidiaries as described in the Preliminary Prospectus and as will be described in the Prospectus;

(u) except as would not have a Material Adverse Effect, neither the Company nor any of its subsidiaries is in breach or violation of: (A) any term or provision of its articles, notice of articles, by-laws or other constating documents, as applicable, (B) any resolution of its board of directors or shareholders, or (C) any contract, mortgage, note, indenture, joint venture or partnership arrangement, agreement (written or oral), instrument, lease, judgment, decree, order, statute, rule, licence, law or regulation applicable to it or by which it is bound;

(v) except as would not have a Material Adverse Effect, the execution and delivery by the Company of this Agreement and the performance by the Company of its obligations hereunder: (i) will not result in any breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under: (A) any term or provision of its articles, notice of articles and other constating documents (B) any resolution of its board of directors or shareholders, or (C) any contract, mortgage, note, indenture, joint venture or partnership arrangement, agreement (written or oral), instrument, lease, judgment, decree, order, statute, rule, licence, law or regulation applicable to it or by which it is bound, and (ii) except as would not have a Material Adverse Effect, will not give rise to any Lien in or with respect to the properties or assets now owned or hereafter acquired by it or the acceleration or the maturity of any debt under any indenture, mortgage, lease, agreement or instrument binding or affecting it or any of its properties or assets;

(w) no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Authority or other person is required of the Company in connection with: (i) the execution and delivery by the Company of this Agreement, (ii) the performance by the Company of its obligations under this Agreement, and (iii) the distribution of the Shares in the manner contemplated by the Preliminary Prospectus and as will be contemplated by the Prospectus;

(x) to the knowledge of the Company, there is no pending or contemplated change to any law, regulation or position of a Governmental Authority that would have a Material Adverse Effect;

(y) this Agreement and the performance of the Company's obligations hereunder, the execution and filing with the Canadian Securities Regulators of the Preliminary Prospectus, the Prospectus and any Supplementary Material have been, or will at the Closing Time be, duly authorized by all necessary corporate action, and this Agreement has been, or will at the Closing Time be, duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and by the application of equitable principles when equitable remedies are sought and subject to the fact that rights of indemnity and contribution may be limited by applicable law;

(z) except (i) as disclosed in the Preliminary Prospectus and as will be disclosed in the Prospectus, (ii) with respect to the Principal Shareholders Agreement and (iii) with respect to documents associated with the Rialto Loan Agreement and the constating documents of Rialto Bioenergy Facility, LLC, there are no shareholders' agreements, voting agreements, investors' rights agreements or other agreements in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Company or its Material Subsidiaries, the nomination of directors to the board of the Company or the operations or affairs of the Company or its Material Subsidiaries;

(aa) to the knowledge of the Company, no securities commission, stock exchange or comparable authority has issued any order requiring trading in any of the Company's securities to cease, preventing or suspending the use of the Preliminary Prospectus, the Prospectus, the U.S. Placement Memorandum or any Supplementary Material or preventing the distribution of the Shares in any Qualifying Jurisdiction or in the United States nor has instituted proceedings for any of such purposes and, to the knowledge of the Company, no such proceedings are pending or contemplated;

(bb) the provisions of the Subordinate Voting Shares and the Multiple Voting Shares conform, in all material respects, with the descriptions thereof in the Preliminary

Prospectus and as will be described in the Prospectus under the heading "Description of Share Capital";

(cc) TSX Trust Company is the duly appointed as registrar and transfer agent for the Multiple Voting Shares and Subordinate Voting Shares;

(dd) except where if determined adversely to the Company or any of its subsidiaries, such matters would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or affect the validity of the issuance and sale of the Shares under this Agreement, there is no litigation or governmental or other proceeding or investigation at law or in equity before any Governmental Authority, domestic or foreign, in progress, pending or, to the Company's knowledge, threatened against, or involving the assets, properties or business of, the Company or any of its subsidiaries, nor are there any matters under discussion outside of the ordinary course of business with any Governmental Authority relating to taxes, governmental charges, licences, orders or assessments asserted by any such authority, and to the knowledge of the Company there are no facts or circumstances which would reasonably be expected to form the basis for any such litigation, governmental or other proceeding or investigation, taxes, governmental charges, orders or assessments;

(ee) KPMG LLP is independent with respect to the Company within the meaning of the rules of professional conduct applicable to auditors in each of the provinces and territories of Canada, and there has not been any "reportable event" (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*) with such firm or any other prior auditor of the Company or any of its subsidiaries;

(ff) except as would not have a Material Adverse Effect, all tax returns required to be filed by the Company and its subsidiaries on or prior to the date hereof have been filed, all taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to tax or penalties applicable thereto, due or claimed to be due have been paid, the Company and each of its subsidiaries has withheld and/or remitted all amounts required to be withheld or remitted, as applicable, in respect of taxes and other assessments of a similar nature, and neither the Company nor any of its subsidiaries is a party to any agreement, waiver or arrangement with any taxing authority which relates to any extension of time with respect to the filing of any tax returns, any payment of taxes or any assessment thereof;

(gg) there is no material tax deficiency which has been asserted against the Company or any of its subsidiaries, and the Company has no knowledge of any proposed liability for any tax to be imposed upon the properties or assets of the Company or any subsidiary, for which there is not an adequate reserve reflected in the Audited Financial Statements, and all material tax liabilities are adequately provided for in accordance with IFRS as issued by the International Accounting Standards Board in the Company's financial statements for all periods up to December 31, 2021;

(hh) neither the Company nor any of its Canadian subsidiaries have been deemed to have paid a dividend, nor would they be deemed to have paid a dividend in respect of a transaction occurring on or prior to the date hereof as a result of a failure to duly and timely file in prescribed manner a form in accordance with paragraph 212.3(7)(d) of the Tax Act, in either case pursuant to paragraph 212.3(2)(a) of the Tax Act;

(ii) there are no material assessments or investigations in progress, pending or, to the knowledge of the Company, threatened, against the Company in respect of taxes; and there are no Liens for taxes upon the assets of the Company;

(jj) except as would not have a Material Adverse Effect, each of the Company and its subsidiaries has conducted and is conducting its business or activities in compliance with all applicable laws, rules and regulations of each jurisdiction in which it carries on such business or activities and neither the Company nor any of its subsidiaries has received any notice of any alleged violation of any such laws, rules or regulations;

(kk) except for any failure to possess, defaults or breaches which would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries collectively possess such permits, licences, approvals, consents and other authorizations, issued by Governmental Authorities necessary to conduct the business and activities now conducted by them, and all such governmental licences are valid and existing and in good standing in all material respects. Each of the Company and its subsidiaries is in material compliance with the terms and conditions of all such governmental licences, except where the failure to so comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(ll) except as described in the Preliminary Prospectus and as will be described in the Prospectus: (i) neither the Company nor any of its subsidiaries is in violation of any Environmental Laws, (ii) the Company and its subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, and (iii) there are no pending administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries, except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and, to the knowledge of the Company there are no facts or circumstances which would reasonably be expected to form the basis for any such administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of non-compliance or violation, investigation or proceedings;

(mm) (i) each of the Company and its subsidiaries is in compliance, in all material respects, with the provisions of all applicable federal, provincial, local and other laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (ii) other than as disclosed in the Preliminary Prospectus and as will be disclosed the Prospectus, no collective labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Company, threatened and no individual labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of the Company, threatened with any employee of the Company or any of its subsidiaries that would reasonably be expected to have a Material Adverse Effect, and, to the knowledge of the Company, no such collective labour dispute, grievance, arbitration or legal proceeding has occurred during the past year; and (iii) except as disclosed in the Preliminary Prospectus and as will be disclosed in the Prospectus, no union has been accredited or otherwise designated to represent any employees of the Company or any of its subsidiaries and, to the knowledge of the Company, no accreditation request or other representation question is pending with respect to the employees of the Company or any of its subsidiaries, and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the Company or any of its subsidiaries' facilities and none is currently being negotiated by the Company or any of its subsidiaries;

(nn) except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, no existing customer, supplier, distributor, service provider, manufacturer or contractor of the Company or any of its subsidiaries has indicated that it intends to terminate its relationship with the Company or such subsidiary or that it will be unable to meet the Company's or such subsidiary's supply, distribution, service, manufacturing or contracting requirements;

(oo) except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its subsidiaries is in default or breach of any real property lease, and neither the Company nor any of its subsidiaries has received any notice or other communication from the owner or manager of any real property leased by the Company or any of its subsidiaries that the Company or such subsidiary is not in compliance with any real property lease, and to the knowledge of the Company, no such notice or other communication is pending or has been threatened;

(pp) except as disclosed in the Preliminary Prospectus and the Prospectus, the Company and its Material Subsidiaries maintain such policies of insurance with commercial providers of insurance as are appropriate for their operations, activities, properties and assets, in such amounts and against such risks as are customarily carried and insured against by entities engaged in the same or similar businesses, and all such policies of insurance will at Closing continue to be in full force and effect; and neither the Company nor any of its Material Subsidiaries is in default as to the payment of premiums or otherwise, under the terms of any such policy;

(qq) each of the Company and its subsidiaries has good and marketable title to all of its material assets and property and, except for the sale of inventory in the ordinary course of business, no person has any contract or any right or privilege capable of becoming a right to purchase any material property from the Company or any of its subsidiaries;

(rr) except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) each of the Company and its subsidiaries owns or possesses all rights in and to, or has obtained valid and enforceable licenses or other rights to use, the systems, know how (including trade secrets and other proprietary or confidential information), trademarks and service marks (both registered and unregistered) and goodwill associated therewith, trade names, patents, patent applications, inventions, industrial designs and applications thereof, copyrights (both registered and unregistered), domain name registrations, social media accounts, user names and handles and any other intellectual property (collectively, "**Intellectual Property**") described in the Preliminary Prospectus and as will be described in the Prospectus, as being owned, or licensed by the Company or which are used for the conduct of the Company's business as currently carried on and proposed to be carried on, free and clear of any Lien or other adverse claim, interest, or right (including moral right) of any kind or nature affecting the assets of the Company (other than Liens granted or in the ordinary course); (ii) to the knowledge of the Company, there is no infringement, misappropriation or violation by third parties of any Intellectual Property owned, licensed, used or commercialized by the Company; (iii) there is no action, suit, proceeding or claim pending or, to the knowledge of the Company, threatened by others challenging the Company or its subsidiaries' rights in or to any Intellectual Property or the validity or scope of any Intellectual Property owned, licensed, used or commercialized by the Company and its subsidiaries, and the Company is unaware of any other fact which could form a reasonable basis for any such action, suit, proceeding or claim; (iv) to the knowledge of the Company there is no pending or threatened action, suit, proceeding or claim by others that the Company or any of its subsidiaries infringes, misappropriates or otherwise violates any intellectual property rights or other proprietary rights of others, and none of the Company or any of its subsidiaries, has received any notice of such claim and none of the Company or any of its subsidiaries is aware of any facts which would form a reasonable basis for such claim; and (v) to the Company's knowledge, all trade secrets and other confidential proprietary information forming part of or in relation to the Intellectual Property being owned or licensed by the Company or any of its subsidiaries is and remains confidential to the Company or such subsidiary, as the case may be;

(ss) copies of the minute books and corporate records of the Company and the Material Subsidiaries made available to Goodmans LLP, counsel to the Underwriters, in connection with the Underwriters' due diligence investigations are true copies thereof and contain copies of all material proceedings of the shareholders, the board of directors and all committees of the board of directors of the Company that have been minuted or resolved since January 1, 2018 and there have been no other meetings, resolutions or proceedings of the shareholders, the board of directors or any committee thereof from such date to the date hereof not reflected in such minute books and other corporate records, other than those which are not material in the context of the Company or those in connection with the transactions described in the Preliminary Prospectus and as will be described in the Prospectus;

(tt) the operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the anti-money laundering laws of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Authority to which they are subject (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority or any arbitrator involving the Company or any of its subsidiaries with respect to Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(uu) neither the Company nor any of its subsidiaries or any director, officer, agent, employee, affiliate or person acting on behalf of any such persons, is currently the target of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Company will not directly or indirectly use the proceeds of the offering of Shares, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person that is currently the target of any U.S. sanctions administered by OFAC;

(vv) neither the Company nor any of its subsidiaries or any director, officer, employee, agent, affiliate or representative of such persons, has, directly or indirectly, (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Governmental Authority, authority or instrumentality of any jurisdiction or (ii) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift, at the time it was made, was prohibited under the *U.S. Foreign Corrupt Practices Act of 1977*, as amended, the *Canada Corruption of Foreign Public Officials Act*, the *Bribery Act 2010* (United Kingdom), or the rules or regulations promulgated under any of the foregoing, or the comparable laws of any other jurisdiction in which the Company undertakes business; and the Company and each of its subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein;

(ww) neither the Company nor any of its subsidiaries has taken, and the Company and its subsidiaries will not take, any action which constitutes stabilization or manipulation of the price of any security of the Company;

(xx) any statistical, industry and market-related data or information included in the Preliminary Prospectus and as will be included in the Prospectus is based on or derived from sources that the Company believes to be reliable and accurate in all material respects and the Company has obtained the consent to the use of such data or information from such sources to the extent required;

(yy) other than as contemplated hereby, there is no person acting at the request of the Company who is entitled to any commission, finder's fee, advisory fee, underwriting fee or agency fee in connection with or as a result of the sale of the Shares;

(zz) except as described in the Preliminary Prospectus and as will be described in the Prospectus, the Company has no outstanding bonds, debentures, notes, mortgages or other indebtedness for borrowed money that is material and the Company has not agreed to create or issue any bonds, debentures, notes, mortgages or other indebtedness for borrowed money that is material;

(aaa) as at the date of this Agreement and except as disclosed in the Preliminary Prospectus and as will be disclosed in the Prospectus, or except any government mandatory closures or other economic impacts which have not materially affected the Company and its subsidiaries taken as a whole, there has been no material closure or suspension to the operations of the Company or its subsidiaries as a result of the COVID-19 pandemic; the Company has been monitoring the COVID-19 pandemic and the potential impact on the Company, and its subsidiaries and their respective operations and has put in place appropriate measures in accordance in all material respects with the recommendations of Governmental Authorities to support the health and wellness of all of its employees;

(bbb) the Company will apply the net proceeds from the issue and sale of the Purchased Shares substantially in accordance with the disclosure set out under the heading "Use of Proceeds" in the Preliminary Prospectus and as will be set out in the Prospectus;

(ccc) the Company is qualified under NI 44-101 to file a prospectus in the form of a short form prospectus; and

(ddd) the Company makes the representations, warranties and covenants set forth in Schedule B hereto.

9. Covenants of the Company

The Company covenants with the Underwriters that:

(a) it will advise the Underwriters, promptly after receiving notice thereof, of the time when each of the Preliminary Prospectus and the Prospectus or any Supplementary Material has been filed and when the receipts in respect thereof have been obtained and will provide evidence satisfactory to the Underwriters of each such filing and the issuance or deemed issuance of receipts in respect thereof from all of the Canadian Securities Regulators; and

(b) it will advise the Underwriters, promptly after receiving notice or obtaining knowledge, of: (i) the issuance by any Canadian Securities Regulator or U.S. federal or state securities regulator of any order suspending or preventing the use of the Preliminary Prospectus, the Prospectus, the preliminary or final version of the U.S. Placement Memorandum or any Supplementary Material; (ii) the suspension of the qualification of the Shares for distribution or sale in any of the Qualifying Jurisdictions; (iii) the institution or threatening of any proceeding for any of those purposes; or (iv) any request made by any Canadian Securities Regulator to amend or supplement the Prospectus or any amendment thereto, or for additional information, and will use its commercially reasonable efforts to prevent the issuance of any such order and, if any such order is issued, to obtain the withdrawal of the order promptly.

10. Commercial Copies

The Company will be responsible for and will cause to be delivered to the Underwriters, without charge and at those delivery points in the Qualifying Jurisdictions reasonably requested by the Underwriters, as soon as practicable and, in any event, by no later than 12:00 p.m. (Toronto time) on the first Business Day after the date of the Preliminary Receipt and Final Receipt, as applicable, for deliveries in Toronto and 12:00 p.m. (local time) on the second Business Day after the date of the Preliminary Receipt and Final Receipt, as applicable, for deliveries in Canada (other than in Toronto) and in the United States, and thereafter from time to time during the distribution of the Shares, as many commercial copies of the Preliminary Prospectus and the Prospectus, in the English and French languages, as the Underwriters may reasonably request. The Company will similarly cause to be delivered to the Underwriters, without charge and at those delivery points as the Underwriters may reasonably request, commercial copies of the Preliminary U.S. Private Placement Memorandum and the U.S. Private Placement Memorandum and any Supplementary Material required to be delivered to purchasers or prospective purchasers of the Shares.

11. Change of Closing Date

Subject to the termination provisions contained in Section 19, if a material change with respect to the Company or a change in a material fact contained in the Prospectus occurs prior to the Closing Date or the Option Closing Date if the Over-Allotment Option is exercised, the Closing Date or the Option Closing Date, as applicable shall be, unless the Company and the Underwriters otherwise agree in writing or unless otherwise required under Canadian Securities Laws, the fifth calendar day following the later of:

(a) the date on which all applicable filings or other requirements of Canadian Securities Laws with respect to such material change or change in a material fact have been complied with in all Qualifying Jurisdictions and any appropriate receipts obtained for such filings and notice of such filings from the Company or its counsel have been received by the Underwriters; and

(b) the date upon which the commercial copies of any Supplementary Materials have been delivered in accordance with Section 10.

12. Completion of Distribution

The Underwriters shall, and shall cause each Selling Firm to, after the Closing Time or the Option Closing Time, as applicable:

(a) use commercially reasonable efforts to complete the distribution of the Shares as promptly as possible; and

(b) give prompt written notice to the Company when, in the opinion of the Underwriters, they have completed distribution of the Shares, including notice of the total proceeds realized or number of Shares sold in each of the Qualifying Jurisdictions and any other jurisdiction from such distribution.

13. Material Change or Change in Material Fact During Distribution

(a) During the period from the date of this Agreement to the later of the Closing Date (or the Option Closing Date, as applicable) and the date of completion of distribution of the Shares under the Prospectus and the U.S. Placement Memorandum, the Company shall promptly notify the Underwriters in writing of:

(i) any filing made by the Company of information relating to the offering of the Shares with any securities exchange or Governmental Authority in Canada or the United States or any other jurisdiction;

(ii) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) with respect to the Company;

(iii) any material fact which has arisen or has been discovered and would have been required to have been stated in any Offering Document had the fact arisen or been discovered on or prior to the date of such document; and

(iv) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained in any Offering Document which fact or change is, or may be, of such a nature as to render any statement in such Offering Document misleading or untrue in any material respect or which would result in a misrepresentation in the Preliminary Prospectus, the Prospectus or any Supplementary Material (or which would result in the U.S. Placement Memorandum containing any untrue statement of a material fact or omission of any material fact that is necessary to make a statement contained in the U.S. Placement Memorandum not misleading in the light of the circumstances under which it was made, within the meaning of U.S. Securities Laws) or which would result in the Preliminary Prospectus, the Prospectus or any Supplementary Material not complying (to the extent that such compliance is required) with Canadian Securities Laws, in each case, as at any time up to and including the later of the Closing Date and the date of completion of the distribution of the Shares.

(b) The Company shall promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under Canadian Securities Laws as a result of a fact or change referred to in Section 13(a), provided that the Company shall not file any Supplementary Material or other document without first obtaining the approval of the Lead Underwriter, after consultation with the Underwriters with respect to the form and content thereof, which approval will not be unreasonably withheld. The Company shall in good faith discuss with the Lead Underwriter any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt whether written notice need be given under this Section 13.

14. Change in Canadian Securities Laws

If during the period of distribution of the Shares there shall be any change in Canadian Securities Laws which requires the filing of any Supplementary Material, the Company shall, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate regulator in each of the Qualifying Jurisdictions where such filing is required.

15. Underwriting Fee

In consideration of the Underwriters' purchase of: (i) the Purchased Shares pursuant to this Agreement, the Company agrees to pay to the Underwriters a fee of $0.625 per Purchased Share (5.00%) purchased by the Underwriters from the Company and (ii) the Additional Shares, if any, pursuant to this Agreement, the Company agrees to pay to the Underwriters a fee of $0.625 per Additional Share (5.00%) purchased by the Underwriters from the Company (collectively, the "**Underwriting Fee**"). Notwithstanding the foregoing sentence, the Underwriters acknowledge and agree that no Underwriting Fee or any portion thereof shall be payable to the Underwriters in respect of the Benedek Shares so long as Dr. Andrew Benedek delivers to the Underwriters the waiver contemplated by Section 18(e). The Underwriting Fee shall be payable as provided for in Section 16. The Lead Underwriter shall be entitled to receive, out of the Underwriting Fee, a work fee equal to 5.0% of the aggregate Underwriting Fee.

16. Delivery of Purchase Price, Underwriting Fee and Shares

The purchase and sale of the Purchased Shares and any Additional Shares shall be completed at the Closing Time or Option Closing Time, as the case may be, at the offices of Torys LLP, 79 Wellington St W., Suite 3300, Toronto, Ontario, or at such other place (including by virtual attendance) as the Lead Underwriter and the Company may agree upon.

At the Closing Time, the Company shall duly and validly deliver the Purchased Shares, and at the Option Closing Time, the Company shall duly and validly deliver the Additional Shares, in each case in uncertificated form to the Underwriters as an "instant" or electronic deposit through the systems of CDS Clearing and Depository Services Inc., or in the manner directed by the Underwriters in writing, in each case registered in the name of "CDS & Co." or in such other name or names as the Lead Underwriter may direct the Company in writing not less than 48 hours prior to the Closing Time or the Option Closing Time, as the case may be. Alternatively, if requested by the Lead Underwriter, at the Closing Time, the Company shall duly and validly deliver to the Underwriters one or more definitive share certificate(s) representing the Purchased Shares, and at the Option Closing Time, the Company shall duly and validly deliver to the Underwriters one or more definitive share certificate(s) representing the Additional Shares, in each case registered in the name of "CDS & Co." or in such other name or names as the Lead Underwriter may direct the Company in writing not less than 48 hours prior to the Closing Time or the Option Closing Time, as the case may be.

In either case, delivery by the Company of the Purchased Shares or the Additional Shares, shall be against payment by the Underwriters to the Company of the Purchase Price for the Purchased Shares or the Additional Shares, as the case may be, net of the Underwriting Fee, by wire transfer of immediately available funds together with a receipt signed by the Lead Underwriter for such

Purchased Shares or Additional Shares, as the case may be, with the Company delivering a receipt for the Underwriting Fee.

17. Delivery of Shares

The Company shall, prior to the Closing Date and the Option Closing Date, as the case may be, make all necessary arrangements for the preparation and delivery (and, in the case of definitive certificate(s), execution of such definitive certificate(s) representing the Purchased Shares or the Additional Shares, as the case may be) of the Purchased Shares or the Additional Shares, as the case may be, on the Closing Date or the Option Closing Date, as the case may be, in the City of Toronto.

The Company shall pay all fees and expenses payable to TSX Trust Company in connection with the preparation and delivery (and, in the case of definitive certificate(s), execution of such definitive certificate(s) representing the Purchased Shares or the Additional Shares, as the case may be) of the Purchased Shares or Additional Shares contemplated by this Section 17 and the fees and expenses payable to TSX Trust Company as may be required in the course of the distribution of the Purchased Shares and the Additional Shares.

18. Conditions to Underwriters' Obligation to Purchase

The Underwriters' obligation to purchase the Purchased Shares at the Closing Time shall be subject to the Company having performed all of their obligations under this Agreement and to the following additional conditions:

(a) Delivery of Opinions

(i) The Underwriters shall have received at the Closing Time a legal opinion dated the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters (and, if required for opinion purposes, counsel to the Underwriters) from Torys LLP, counsel to the Company, as to the laws of Canada and the Qualifying Jurisdictions, which counsel in turn may rely upon the opinions of local counsel where it deems such reliance proper as to the laws of provinces other than Ontario, Alberta and Quebec (or alternatively make arrangements to have such opinions directly addressed to the Underwriters) and as to matters of fact, on certificates of Governmental Authorities and officers of the Company and letters from stock exchange representatives and transfer agents, with respect to the following matters:

(A) as to the existence of the Company under the laws of its jurisdiction of incorporation, formation or continuance and as to the corporate power and capacity of the Company to own and lease assets and to carry on business, in each case as described in the Prospectus and to execute, deliver and perform its obligations under this Agreement;

(B) with respect to each Material Subsidiary of the Company that is incorporated under the laws of Canada or any province or territory of Canada, as to the existence of each of such subsidiary under the laws of its jurisdiction of incorporation, formation or continuance and as to the corporate power and capacity of each such subsidiary to own and lease assets and to carry on business, in each case, as described in the Prospectus;

(C) as to the authorized and issued capital of the Company;

(D) that all necessary corporate action has been taken by the Company to authorize the execution of each of the Preliminary Prospectus, the Prospectus, and, if applicable, any Supplementary Material, and the filing of such documents under Canadian Securities Laws in each of the Qualifying Jurisdictions;

(E) that all necessary corporate action has been taken by the Company to: (1) authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and (2) issue and deliver to the Underwriters the Purchased Shares and Additional Shares, if any, pursuant to this Agreement;

(F) that this Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company and is enforceable against the Company in accordance with its terms, subject to customary qualifications for enforceability opinions;

(G) that no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Authority is required of the Company under the laws of the Province of British Columbia and the federal laws of Canada applicable therein in connection with: (1) the execution and delivery of this Agreement and the performance of its obligations hereunder, and (2) the issuance and delivery to the Underwriters of the Purchased Shares and the Additional Shares, if any, pursuant to this Agreement, except as have been obtained or made and are in full force and effect, or as required by Canadian Securities Laws with regard to the distribution of the Shares in the Qualifying Jurisdictions which have been made by or on behalf of the Company (other than the filing of a report as to the geographic distribution of the Shares)

(H) that the execution and delivery of this Agreement and the performance of the Company's obligations hereunder do not and will not result in a breach (whether after notice or lapse of time or both) of any of the terms, conditions or provisions of the articles or notice of articles of the Company or any laws of general application in the Province of British Columbia or the federal laws of Canada applicable therein;

(I) that the Purchased Shares will be, prior to the Closing Time, duly authorized, and when issued and delivered and upon receipt of payment in full therefor in accordance with the terms of this Agreement, will be validly issued by the Company and outstanding as fully paid and non-assessable Subordinate Voting Shares;

(J) that the Additional Shares, if any, will be, prior to the Option Closing Time, duly authorized, and when issued and delivered and upon receipt of payment in full therefor in accordance with the terms of this Agreement, will be validly issued by the Company and outstanding as fully paid and non-assessable Subordinate Voting Shares;

(K) that the provisions of the Subordinate Voting Shares and the Multiple Voting Shares of the Company conform, in all material respects, with the descriptions of the Subordinate Voting Shares and the Multiple Voting Shares in the Prospectus under the heading "Description of Share Capital";

(L) that the statements in the Prospectus under the heading "Eligibility for Investment" are accurate, subject to the assumptions, qualifications, limitations and restrictions set out therein;

(M) that the statements under the heading "Certain Canadian Federal Income Tax Considerations" in the Prospectus to the extent that such statements summarize matters of law or legal conclusions, fairly summarize the matters described therein in all material respects, subject to the assumptions, qualifications, limitations and restrictions set out therein;

(N) that all documents have been filed, all requisite proceedings have been taken and all legal requirements have been fulfilled by the Company to qualify the Shares for distribution and sale to the public in each of the Qualifying Jurisdictions through investment dealers registered under the applicable securities laws of the Qualifying Jurisdictions who have complied with the relevant provisions of such applicable securities laws;

(O) that the Shares have been conditionally approved for listing by the TSX, subject to the fulfilment of the requirements of such exchange; and

(P) that the documents (including the Preliminary Prospectus, the Prospectus, and any Supplementary Material) to be delivered to purchasers in Quebec comply with the laws of the Province of Quebec relating to the use of the French language (other than those relating to verbal communications) in connection with the offering of Shares provided that a French version of such document has been provided.

(ii) The Underwriters shall have received at the Closing Time a legal opinion dated the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters (and, if required for opinion purposes, counsel to the Underwriters) from U.S. counsel to the Company and U.S. counsel to the Company may rely upon, as to matters of fact, certificates of public officials and officers of the Company, with respect to the following matters:

(A) with respect to Anaergia Services, LLC, Rialto Bioenergy Facility, LLC and Anaergia Technologies, LLC as to (i) the existence of each such subsidiary under the laws of its jurisdiction of incorporation, formation or continuance, (ii) the corporate power and capacity of each such subsidiary to own and lease assets and to carry on business, in each case as described in the Prospectus and (iii) the authorized and issued capital of each such subsidiary; and

(B) to the effect that it is not necessary in connection with (i) the offer, sale and delivery of the Shares by the Company, or (ii) the initial re-offer and resale of the Shares by the Underwriters, through their affiliates in the United States, to register the Shares under the U.S. Securities Act, provided, in each case, that such offers, sales and deliveries are made in compliance with the mechanisms and purchase and transfer restrictions set forth in the Prospectus, the U.S. Placement Memorandum and this Agreement, including Schedule B hereto (it being understood that no opinion needs to be given by such counsel as to subsequent resale of the Shares).

(b) Delivery of Comfort Letter

The Underwriters shall have received at the Closing Time a "bring-down" comfort letter dated the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors of the Company from KPMG LLP, confirming the continued accuracy of the comfort letter to be delivered to the Underwriters pursuant to Section 6(a)(iv) with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Closing Date, provided such changes are acceptable to the Underwriters, acting reasonably.

(c) Delivery of Certificates

(i) The Underwriters shall have received at the Closing Time certificates dated the Closing Date, addressed to the Underwriters (and, if necessary for opinion purposes, counsel to the Underwriters) and signed by officers of the Company, in form and substance acceptable to the Underwriters, acting reasonably, with respect to the constating documents of the Company, the absence of proceedings taken regarding dissolution, all resolutions of the board of directors of the Company relating to this Agreement and related matters, the incumbency and specimen signatures of signing officers of the

Company and such other matters as the Underwriters may reasonably request.

(ii) The Underwriters shall have received at the Closing Time a certificate dated the Closing Date, addressed to the Underwriters and counsel to the Underwriters and signed on behalf of the Company by the Chief Executive Officer and the Chief Financial Officer or other officers of the Company acceptable to the Underwriters, acting reasonably, certifying for and on behalf of the Company and without personal liability, after having made due enquiry and after having carefully examined the Prospectus, the final version of the U.S. Placement Memorandum and any Supplementary Material:

(A) that since the respective dates as of which information is given in the Prospectus, as amended by any Supplementary Material, and the final version of the U.S. Placement Memorandum (1) there has been no material change with respect to the Company and its subsidiaries taken as a whole, and (2) no transaction has been entered into by any of the Company or its subsidiaries which is material to the Company and its subsidiaries taken as a whole, other than as disclosed in the Prospectus, the final version of the U.S. Placement Memorandum or the Supplementary Material, as the case may be;

(B) that the Prospectus and the U.S. Placement Memorandum (excluding any Underwriters' Information) do not contain a misrepresentation or omit to state a material fact and contain full, true and plain disclosure of all material facts relating to the Company and the Subordinate Voting Shares;

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

(D) that the Company has complied in all material respects with the terms and conditions of this Agreement on its part to be complied with up to the Closing Time; and

(E) that the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Time in all material respects (except for such representations and warranties of the Company qualified by materiality or which refer to a Material Adverse Effect, which shall be true and correct in all respects) with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement, except in respect of any representations and warranties that are to be true and correct as of a specified date, in which case they will be true and correct in all respects as of that date only.

(d) Listing Approval

The Shares shall have been conditionally approved for listing on the TSX on or before the Business Day immediately preceding the Closing Date, subject only to the satisfaction by the Company of customary conditions.

(e) Lock-Up Agreements

The Underwriters shall have received, prior to the Closing Time, an executed Lock-up Agreement from the Company and each of the Locked-up Securityholders.

(f) Liability Waiver

Dr. Andrew Benedek shall have delivered to the Underwriters evidence satisfactory to the Underwriters that he has waived any right of action or right of rescission that he may have against the Underwriters or any affiliate of the Underwriters involved in the Offering in connection with the purchase by Dr. Andrew Benedek of the Benedek Shares that may arise from section 130(1) of the *Securities Act* (Ontario) and the corresponding provisions of the securities laws of the other Qualifying Jurisdictions.

(g) Receipt of Additional Documents

The Underwriters shall have received such other customary closing certificates, opinions, receipts, agreements or documents as the Underwriters may reasonably request.

(h) Over-Allotment Closing Documents

The several obligations of the Underwriters to purchase the Additional Shares, if any, hereunder are subject to the delivery to the Lead Underwriter on the Option Closing Date of certificates dated the Option Closing Date substantially similar to the certificates of officers of the Company referred to in Section 18(c) and such other customary closing certificates and documents as the Lead Underwriter may reasonably request with respect to the good standing of the Company and other matters related to the sale and issuance of the Additional Shares.

19. Rights of Termination

(a) Regulatory Proceedings Out

If, after the date hereof and prior to the Closing Time, any enquiry, action, suit, investigation or other proceeding, whether formal or informal, is instituted or announced or any order is made by any federal, provincial or other Governmental Authority in relation to the Company which, in the opinion of any of the Underwriters, acting reasonably, operates to prevent or restrict the distribution or trading of the Shares, then such Underwriter shall be entitled, at its option and in accordance with Section 19(e), to terminate its obligations under this Agreement by notice to that effect given to the Company any time at or prior to the Closing Time.

(b) Disaster Out

If, after the date hereof and prior to the Closing Time, there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including, without limitation, matters caused by, related to or resulting from the COVID-19 pandemic, or the escalation thereof, to the extent that there is any material adverse development related thereto after the date of this Agreement) or any law or regulation which, in the reasonable opinion of any of the Underwriters, seriously adversely affects or will seriously adversely affect the financial markets in Canada or the United States or the business, operations or affairs of the Company and its subsidiaries taken as a whole, then such Underwriter shall be entitled, at its option and in accordance with Section 19(e), to terminate its obligations under this Agreement by written notice to that effect given to the Company at any time at or prior to the Closing Time.

(c) Material Change or Change in Material Fact Out

If, after the date hereof and prior to the Closing Time, there shall occur, be discovered by the Underwriters or be announced by the Company any material change or change in a material fact or a new material fact arises or is discovered (other than a change or fact related solely to the Underwriters) which, in the reasonable opinion of any of the Underwriters, would result in the purchasers of a material number of Shares exercising their right under applicable Canadian Securities Laws to withdraw from their purchase of Shares, or would be expected to have a significant adverse effect on the market price or value of the Shares, then such Underwriter shall be entitled, at its option, in accordance with Section 19(e), to terminate its obligations under this Agreement by written notice to that effect given to the Company any time at or prior to the Closing Time.

(d) Non-Compliance with Conditions

The Company agrees that all terms and conditions in Section 18 shall be construed as conditions and complied with so far as they relate to acts to be performed or caused to be performed by it, that it will use its commercially reasonable efforts to cause such conditions, as applicable, to be complied with, and that any breach or failure by the Company to comply with any such conditions, as applicable, in all material respects shall entitle any of the Underwriters to terminate its obligations to purchase the Shares by notice to that effect given to the Company at any time at or prior to the Closing Time, unless otherwise expressly provided in this Agreement. Each Underwriter may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon an Underwriter only if such waiver or extension is in writing and signed by the Underwriter.

(e) Exercise of Termination Rights

The rights of termination contained in Sections 19(a), (b), (c) and (d) may be exercised by any of the Underwriters with respect to the obligation of such Underwriter and are in addition to any other rights or remedies any of the Underwriters may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the terminating Underwriter(s) to the Company on the part of the Company to the terminating Underwriter(s) except in respect of any liability which may have arisen prior to such termination, or arise after such termination under Sections 20, 21 and 23. A notice of termination given by an Underwriter under Section 19(a), (b), (c) or (d) shall not be binding upon any other Underwriter who has not also executed such notice.

20. Indemnity

(a) Rights of Indemnity from the Company

The Company agrees to indemnify and save harmless each of the Underwriters and each of their respective affiliates and each of their respective current or former directors, officers, partners, employees, agents and controlling persons (if any) from and against all liabilities, claims, losses, costs, damages and expenses (but excluding any loss of profits and other consequential damages), or actions in respect thereof and to reimburse such parties for any legal and other expenses reasonably incurred by such parties in connection with investigating or defending any of the above as such expenses are incurred, in any way caused by, or arising directly or indirectly from, or in consequence of:

(i) any information or statement (except any Underwriters' Information) contained in the Prospectus, any Supplementary Material, the U.S. Placement Memorandum or in any certificates of the Company delivered pursuant to this Agreement which at the time and in the light of the circumstances under which it was made contains or is alleged to contain a misrepresentation within the meaning of Canadian Securities Law, or an untrue statement of a material fact within the meaning of the U.S. Exchange Act;

(ii) any omission or alleged omission to state in the Prospectus, any Supplementary Material or the U.S. Placement Memorandum or any certificates of the Company delivered pursuant to this Agreement, any material fact (other than a material fact relating solely to any Underwriters' Information) required to make any statement therein (x) not a misrepresentation under Canadian Securities Laws and (y) in the light of the circumstances in which it was made, not misleading within the meaning of the U.S. Exchange Act;

(iii) any order made or enquiry, investigation or proceeding commenced or threatened by any court, securities commission or other competent authority based upon any actual or alleged untrue statement of a material fact or omission or alleged omission to state a material fact necessary to make any statement in light of the circumstances under which it was made not misleading (within the meaning of the U.S. Exchange Act) or any misrepresentation or alleged misrepresentation (in each case, other than relating solely to any Underwriters' Information) contained in or omitted from the Prospectus, any Supplementary Material or the U.S. Placement Memorandum or based upon any failure to comply with Canadian Securities Laws or U.S. Securities Laws (other than any failure or alleged failure to comply by the Underwriters), preventing or restricting the trading in or the sale or distribution of the Shares in any of the Qualifying Jurisdictions;

(iv) the non-compliance or alleged non-compliance by the Company with any Canadian Securities Laws or U.S. Securities Laws in connection with the transactions contemplated by this Agreement; or

(v) any breach by the Company of its representations, warranties, covenants or obligations to be complied with under this Agreement or any other document to be delivered pursuant to this Agreement.

(b) Notification of Claims

If any matter or thing contemplated by Section 20(a) (any such matter or thing being referred to as a "**Claim**") is asserted against any person or company in respect of which indemnification is or might reasonably be considered to be provided, such person or company (the "**Indemnified Party**") will notify the party required to provide indemnification hereunder (the "**Indemnifying Party**") in writing as soon as possible of the particulars of such Claim (provided that any failure to so notify the Indemnifying Party of any Claim shall not affect the Indemnifying Party's liability, as applicable, except to the extent that the Indemnifying Party is actually prejudiced by that failure, and then only to such extent). The Indemnifying Party shall be entitled to assume the defence of any such action or proceeding brought to enforce such Claim in respect of which it is or may be required to provide indemnification hereunder, provided, however, that:

(i) the defence shall be conducted through legal counsel satisfactory to the Indemnified Party, acting reasonably; and

(ii) the Indemnifying Party shall not, without the prior written consent of the Indemnified Party, acting reasonably, effect the settlement or compromise of, or consent to the entry of any judgement with respect to, any pending or threatened Claim in respect of which indemnification or contribution may be sought under this Agreement (whether or not the Indemnified Party is an actual or potential party to such Claim) unless such settlement, compromise or judgement (A) includes an unconditional release of the Indemnified Party from all liability arising out of such Claim and (B) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any Indemnified Party.

(c) Retaining Counsel

In any such Claim, the Indemnified Party shall have the right to retain other counsel to act on his, her or its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless:

(i) the Indemnifying Party shall have agreed to pay such fees and disbursements;

(ii) the Indemnifying Party shall have failed to employ counsel reasonably satisfactory to the Indemnified Party in a timely manner following receipt by the Indemnifying Party of notice of any such Claim from the Indemnified Party; or

(iii) the named parties to any such Claim (including any added third or impleaded party) include both of the Indemnifying Party and the Indemnified Party, and the Indemnified Party shall have been advised in writing by counsel that the representation of both parties by the same counsel would be inappropriate due to the actual or potential differing interests between them or there are one or more legal defenses available to the Indemnified Party that are different from or additional to those available to the Company,

in each of which cases the Indemnified Party shall be required to keep the Indemnifying Party apprised of the developments of the Claim, including providing copies of any material documents related thereto to the Indemnifying Party, subject to claims of privilege, and the Indemnifying Party shall be liable to pay the reasonable fees and expenses of the counsel for the Indemnified Party. No admission of liability or settlement may be made by an Indemnified Party without, in each case, the prior written consent of the Indemnifying Party, acting reasonably. It is understood that the Indemnifying Party shall, in connection with any one Claim or separate but substantially similar or related Claims in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of only one separate law firm at any time for all Indemnified Parties related to the Underwriters not having actual or potential differing interests.

21. Contribution and General Provisions

(a) In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 20 would otherwise be available in accordance with its terms but is, for any reason, held to be unavailable to or unenforceable by the Underwriters or enforceable otherwise than in accordance with its terms, the Company and the Underwriters shall contribute to the aggregate of all Claims of a nature contemplated by Section 20 in such proportions as are appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of Shares as contemplated by this Agreement as well as the relative fault of the Company and the Underwriters with respect to such Claim and any other equitable considerations, whether or not the Company has been sued together with the Underwriters or sued separately from the Underwriters, provided, however, that:

(i) the Underwriters shall not in any event be liable to contribute, in the aggregate, any amounts in excess of the aggregate Underwriting Fee actually received by the Underwriters from the Company under this Agreement;

(ii) each Underwriter shall not in any event be liable to contribute, individually, any amount in excess of such Underwriter's portion of the aggregate Underwriting Fee actually received from the Company under this Agreement; and

(iii) the Underwriters' respective obligations to contribute pursuant to this Section 21 are several in proportion to the percentages of offered Shares set forth opposite their respective names in Section 24(a) hereof and not joint.

(b) If an Indemnified Party has reason to believe that a claim for contribution may arise, it shall give the Indemnifying Party notice of the particulars of such claim in writing, as soon as reasonably possible (provided that the failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any liability for contribution pursuant to this Section 21 which it may have to any Indemnified Party except to the extent that the Indemnifying Party is actually prejudiced by that failure, and then only to such extent).

(c) For purposes of this Section 21, each person, if any, who controls an Underwriter within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act and each Underwriter's affiliates and selling agents shall have the same rights to contribution as such Underwriter and each person, if any, who controls the Company within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the U.S. Exchange Act shall have the same rights to contribution as the Company.

(d) With respect to Section 20 and this Section 21, the Company acknowledges and agrees that the Underwriters are contracting on their own behalf and as agents for their affiliates, directors, officers, employees and agents and, with respect to any Indemnified Party who is not a party to this Agreement, the Underwriters shall obtain and hold the rights and benefits of Section 20 and this Section 21 in trust for and on behalf of such Indemnified Party.

(e) An Indemnified Party shall cease to be entitled to the rights of indemnity and contribution contained in Section 20 and this Section 21:

(i) if the Company has complied with the provisions of Section 10 and the person asserting the Claim for which indemnity would otherwise be available was not delivered a copy of the Prospectus or the final version of the U.S. Placement Memorandum, as applicable, or was not provided with a copy of any Supplementary Material which corrects any misrepresentation contained in the Prospectus or the final version of the U.S. Placement

Memorandum, as applicable, which is the basis for such Claim and which Prospectus, final version of the U.S. Placement Memorandum or Supplementary Material, as applicable, is required under Canadian Securities Laws, the U.S. Securities Act or the terms of this Agreement to be delivered to such person by the Underwriters or members of any Selling Firm; or

(ii) if and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made determines that a Claim to which such Indemnified Party is subject was caused by or resulted from the gross negligence, wilful misconduct or fraud of such Indemnified Party, in which case such Indemnified Party shall promptly reimburse to the Indemnifying Party any funds advanced to such Indemnified Party in respect of such Claim. For greater certainty, the Company and the Underwriters agree that they do not intend that any failure by the Underwriters to conduct such reasonable investigation as necessary to provide the Underwriters with reasonable grounds for believing the Prospectus, the final version of the U.S. Placement Memorandum or the Supplementary Material, as applicable, contained no misrepresentation shall constitute "gross negligence", "willful misconduct" or "fraud" for purposes of this Section 21 or otherwise disentitle the Underwriters from indemnification hereunder.

(f) The reimbursement, indemnity and contribution obligations of the parties provided in Section 20 and this Section 21 shall be in addition to and not in derogation of any other liability which any party may otherwise have. The remedies provided for in Section 20 and this Section 21 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any party at law or in equity.

22. Severability

If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

23. Expenses and Taxes

(a) Except as provided in Section 23(b), whether or not the transactions contemplated by this Agreement shall be completed, all expenses incurred in connection with the issue, sale and delivery of the Shares and all expenses of or incidental to all other matters in connection with the offering of the Shares shall be borne by the Company, including, without limitation, all fees, taxes and disbursements of all legal counsel to the Company (including U.S., foreign and local counsel), all fees, taxes and disbursements of the Company's accountants and auditors, all expenses related to roadshows and marketing activities, all printing costs incurred in connection with the offering of Shares, including preparation and printing of the Preliminary Prospectus, the Prospectus, the U.S. Placement Memorandum, any Supplementary Material, any marketing materials or term sheets used for marketing purposes, certificates, if any, representing the Shares, all prospectus filing and other filing fees, all fees and expenses relating to listing the Shares on any exchanges, all transfer agent fees and expenses, and all fees and expenses in connection with sale and delivery of any Additional Shares, together with all related taxes (including, without limitation, provincial sales taxes, Harmonized Sales Tax and GST and excluding, for the avoidance of doubt, income taxes, withholding taxes and similar taxes) and any fees and expenses of the Company's roadshow consultants.

(b) The Underwriters will be responsible for their out-of-pocket expenses and the fees and disbursements of the Underwriters' legal counsel. Notwithstanding the foregoing, if the Offering is terminated other than by reason of a breach or default of one of the Underwriters, the Company shall reimburse each of the Underwriters for all reasonable out-of-pocket expenses of the Underwriters incurred in connection with the offering of Shares, including without limitation, any advertising, marketing, roadshow, printing, courier, telecommunications, data searches, background searches, presentation, travel, entertainment and other expenses incurred by them in connection with the offering of Shares, together with all related taxes (including, without limitation, provincial sales taxes, Harmonized Sales Tax and GST and excluding, for the avoidance of doubt, income taxes, withholding taxes and similar taxes) and the reasonable fees, taxes and disbursements of legal counsel to the Underwriters.

24. Obligations to Purchase

(a) Obligation of Underwriters to Purchase

Subject to Section 24(c), the obligation of the Underwriters to purchase the Purchased Shares or the Additional Shares, as the case may be, at the Closing Time or the Option Closing Time, as the case may be, shall be several and not joint and each of the Underwriters shall be obligated to purchase only that percentage of the Purchased Shares or the Additional Shares, as the case may be, set out opposite the name of such Underwriter below.

TD Securities Inc.	45.8%
BMO Nesbitt Burns Inc.	9.8%
National Bank Financial Inc.	9.8%
Scotia Capital Inc.	9.8%
CIBC World Markets Inc.	6.5%
Roth Canada, ULC	6.5%
Stifel Nicolaus Canada Inc.	5.2%
Canaccord Genuity Corp.	3.3%
Raymond James Ltd.	3.3%
	100.00%

(b) Purchases by Other Underwriters

Subject to Section 24(d), in the event that any of the Underwriters shall fail to purchase its applicable percentage of the Purchased Shares or the Additional Shares, as the case may be, at the Closing Time or at the Option Closing Time, as the case may be, and the aggregate number of such Purchased Shares or Additional

Shares, as the case may be, is 10% or more of the total number of Purchased Shares or Additional Shares, as the case may be, the non-defaulting Underwriters shall have the right, but shall not be obligated, to purchase on a *pro rata* basis, or on such other basis as the non-defaulting Underwriters shall agree, all of the percentage of the Purchased Shares or the Additional Shares, as the case may be, which would otherwise have been purchased by such Underwriter which is in default. In the event that such right is not exercised, the other Underwriters which are not in default shall be relieved of all obligations to the Company under this Agreement.

(c) Purchase by Non-Defaulting Underwriters

In the circumstances contemplated by Section 24(b) above, in the event that any of the Underwriters shall fail to purchase its applicable percentage of the Purchased Shares or the Additional Shares, as the case may be, at the Closing Time or at the Option Closing Time, as the case may be, and the aggregate number of such Purchased Shares or Additional Shares, as the case may be, is less than 10% of the total number of Purchased Shares or Additional Shares, as the case may be, the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase on a *pro rata* basis or in such other proportions as the non-defaulting Underwriters may agree, all of the percentage of the Purchased Shares or the Additional Shares, as the case may be, which would otherwise have been purchased by such Underwriter which is in default, provided that the non-defaulting Underwriters shall have the right to postpone the Closing Time or Option Closing Time, as the case may be, for such period, not exceeding seven Business Days, as they shall determine and notify the Company in order that the required changes, if any, to the Prospectus or to any other documents or other arrangements may be effected.

(d) Exercise of Termination Rights

In the event that one or more but not all of the Underwriters shall exercise their right of termination under Section 19, the other Underwriters shall have the right, but shall not be obligated, to purchase on a *pro rata* basis, or in such other proportions as the non-terminating Underwriters may agree, all of the percentage of the Purchased Shares or the Additional Shares, as the case may be, which would otherwise have been purchased by such Underwriters which have so exercised their right of termination.

(e) No Obligation to Sell Less than All; Further Liability

Nothing in this Section 24 shall oblige the Company to sell to the Underwriters less than all of the Purchased Shares or the Additional Shares, as the case may be, or relieve from liability to the Company any Underwriter which may be in default. In the event of the termination of the Company's obligations under this Agreement, there shall be no further liability on the part of the Company to the Underwriters except in respect of any liability which may have arisen or may arise under Sections 20, 21 and 23.

(f) Stabilization and Reduced Price

In connection with the distribution of the Purchased Shares or the Additional Shares, as the case may be, the Underwriters and members of their selling group (if any) may over allot or effect transactions which stabilize or maintain the market price of the Shares at levels other than those which might otherwise prevail in the open market or engage in such other activities as are set out in the Prospectus, in compliance with Canadian Securities Laws and the rules and regulations of applicable stock exchanges and regulators. Those stabilizing transactions, if any, may be discontinued at any time at the sole discretion of the Underwriters. The Underwriters may also offer the Shares at a lower price than the Purchase Price, subject to the conditions set out in the Prospectus.

25. Blackout

Without the prior written consent of the Lead Underwriter (which consent shall not be unreasonably withheld), on behalf of the Underwriters for a period beginning at the Closing Date and ending 90 days after the Closing Date, the Company will not, directly or indirectly: (i) offer, sell, issue, contract to sell, pledge, monetize, engage in any hedging transaction or otherwise dispose of any Shares, rights to purchase Shares, or any securities convertible into or exercisable or exchangeable for Shares or otherwise enter into any other agreement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Shares, whether any such transaction is to be settled by delivery of the Shares, other securities, cash or otherwise; or (ii) agree or publicly announce any intention to do any of the foregoing. Notwithstanding the foregoing, the Company may: (i) issue stock options and other incentive securities pursuant to any equity incentive compensation plan of the Company existing on or prior to the Closing Date; (ii) issue securities of the Company upon the exercise of stock options or equity incentive securities; and (iii) issue securities of the Company in connection with contractual obligations of the Company existing as of the Closing Date. The Company also agrees not to waive any existing lock-up restrictions applicable to its employees or shareholders under its current employee share ownership plan or stock option plan without the prior written consent of the Lead Underwriter, which consent shall not be unreasonably withheld or delayed.

26. Survival of Representations and Warranties

The representations, warranties, obligations and agreements of the Company contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Shares shall survive the purchase of the Shares and shall continue in full force and effect for a period ending on the latest date under each of: (a) applicable Canadian laws that a holder of the Shares may be entitled to commence an action or exercise a right of rescission with respect to a misrepresentation contained in the Prospectus or any Supplementary Material, and (b) applicable U.S. laws that a holder of the Shares may be entitled to commence an action with respect to an untrue statement of a material fact contained in the U.S. Placement Memorandum or an omission to state in the U.S. Placement Memorandum a material fact that is necessary to make a statement contained in the U.S. Placement Memorandum, in light of the circumstances in which it was made, not misleading (other than in respect of the indemnification obligated of the Company set forth in Section 20 or in respect of any legal action or claim that may be pending at that time with respect to any representation, warranty, obligation or agreement of the Company contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Shares, which in each case shall survive indefinitely) and, in each case, shall be unaffected by any subsequent disposition of the

Shares by the Underwriters or the termination of the Underwriters' obligations and shall not be limited or prejudiced by any investigation made by or on behalf of the Underwriters in connection with the preparation of the Prospectus, any Supplementary Material or the distribution of the Shares.

27. Time

Time is of the essence in the performance of the parties' respective obligations under this Agreement.

28. 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 in the Province of Ontario.

29. Notice

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

If to the Company, addressed and sent to:

Anaergia Inc.
4210 South Service Road
Burlington, ON L7L 4X5

Attention: Andrew Benedek, Chief Executive Officer
Email: Andrew.Benedek@anaergia.com

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

Torys LLP
79 Wellington Street W., Suite 3300
Toronto ON M5K 1N2

Attention: Kevin Morris
Email: kmorris@torys.com

If to the Underwriters, addressed and sent as follows:

If to TD Securities Inc., addressed and sent to:

TD Securities Inc.
66 Wellington Street West, 8th Floor
Toronto, Ontario M5K 1A2

Attention: Sante Corona
E-mail: sante.Corona@tdsecurities.com

If to BMO Nesbitt Burns Inc., addressed and sent to:

BMO Nesbitt Burns Inc.
First Canadian Place, 100 King Street W.
Toronto, Ontario M5X 2A1

Attention: Nicholas Graham
E-mail: nicholas.graham@bmo.com

If to National Bank Financial Inc., addressed and sent to:

National Bank Financial Inc.
130 King Street West, Suite 3100
Toronto, ON M5X 1J9

Attention: Saad Rawra
Email: saad.rawra@nbc.ca

If to Scotia Capital Inc., addressed and sent to:

Scotia Capital Inc.
40 King Street West, 62nd Floor
Toronto, ON M5W 2X6

Attention: Derek Chu
Email: derek.chu@scotiabank.com

If to CIBC World Markets Inc., addressed and sent to:

CIBC World Markets Inc.
Bankers Hall East
855 – 2nd Street SW, 9th Floor
Calgary, AB T2P 4J7

Attention: Chris Folan
Email: chris.folan@cibc.com

If to Roth Canada, ULC, addressed and sent to:

Roth Canada, ULC
130 King Street West, Suite 1909
Toronto, ON M5X 1E3

Attention: Brady Fletcher
Email: bfletcher@rothcanada.ca

If to Stifel Nicolaus Canada Inc., addressed and sent to:

Stifel Nicolaus Canada Inc.
145 King Street W., Suite 300
Toronto, Ontario M5H 1J8

Attention: Paul Bissett
E-mail: pbissett@stifel.com

If to Canaccord Genuity Corp., addressed and sent to:

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

Attention: Steve Winokur
Email: swinokur@cgf.com

If to Raymond James Ltd., addressed and sent to:

Scotia Capital Inc.
40 King Street West, 54th Floor
Toronto, ON M5H 3Y2

Attention: Alan Kelly
Email: alan.kelly@raymondjames.ca

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

Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Attention: Bill Gorman and Brandon Hoffman
Email: bgorman@goodmans.ca and bhoffman@goodmans.ca

or to such other address as any of the parties may designate by giving notice to the others in accordance with this Section 29. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee. A notice which is personally delivered or delivered by e-mail shall, if delivered prior to 5:00 p.m. (Toronto time) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered.

30. Authority of the Lead Underwriter

The Lead Underwriter is hereby authorized by each of the other Underwriters to act on its behalf and the Company shall be entitled to and shall act on any notice given in accordance with Section 29 or agreement entered into by or on behalf of the Underwriters by the Lead Underwriter. The Lead Underwriter represents and warrants that it has irrevocable authority to bind the Underwriters, except in respect of any consent to a settlement pursuant to Section 20(b)(ii), which consent shall be given by the Indemnified Party, a notice of termination pursuant to Section 19, which notice may be given by any of the Underwriters exercising termination rights, or any waiver pursuant to Section 19(d), which waiver may be given by any of the Underwriters exercising such waiver. The Lead Underwriter shall consult with the other Underwriters concerning any matter in respect of which they act as representative of the Underwriters.

31. Underwriters' Activities

Nothing in this Agreement or the nature of the services to be provided by the Underwriters will be deemed to create a fiduciary or agency relationship between any of the Underwriters and the Company or their security holders, creditors, employees or any other party, as applicable. The Company acknowledges and understands that: (a) the Underwriters may act as traders of, and dealers in, securities both as principal and on behalf of clients and that in the ordinary course of its trading and dealing activities, any of the Underwriters and their affiliates at any time may hold long or short positions in the securities of the Company or any of its respective related entities and, from time to time, may have executed or may execute transactions on behalf of such persons; (b) any of the Underwriters may conduct research on securities and may, in the ordinary course of business, provide research reports and investment advice to clients on investment matters, including with respect to any such person and/or the offering of Shares; and (c) the Underwriters or their controlling shareholders may extend loans or provide other financial services in the ordinary course of business to any such person (collectively, "**Bank Business**"). The Company agrees not to seek to restrict or challenge the ability of any of the Underwriters or their affiliates to conduct Bank Business.

The Company acknowledges that none of the Underwriters is advising the Company or any other person related to them as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company acknowledges and agrees that it will consult with its own advisors concerning such matters and be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Underwriters have no liability to Company with respect thereto.

In performing its responsibilities under this Agreement, each of the Underwriters may use the services of its affiliates provided that it will be responsible for ensuring that such affiliates comply with the terms of this Agreement.

32. No Advisory or Fiduciary Responsibility

The Company acknowledges and agrees that: (i) the purchase and sale of the Shares pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other; (ii) in connection therewith each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company; (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favour of the Company with respect to the purchase and sale of the Shares pursuant to this Agreement hereby or any other obligation to the Company except the obligations expressly set forth in this Agreement; and (iv) the Company has consulted or had the opportunity to consult with its own legal and other advisors to the extent it deemed appropriate. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company or in connection with the purchase and sale of the Shares pursuant to this Agreement.

33. TMX Group

The Company hereby acknowledges that each of National Bank Financial Inc. and CIBC World Markets Inc. or affiliates thereof, may own or control an equity interest in TMX Group Limited ("**TMX Group**") and may have a nominee director serving on the TMX Group's board of directors. As such, each such investment dealer may be considered to have an economic interest in the listing of securities on any exchange owned or operated by TMX Group, including the TSX, the TSX Venture Exchange and the TSX Alpha Exchange. No person or company is required to obtain products or services from TMX Group or its affiliates as a condition of any such dealer supplying or continuing to supply a product or service.

34. Counterparts

This Agreement may be executed by the parties to this Agreement in counterpart and may be executed and delivered by facsimile or by email in portable document or other similar format and all such counterparts and electronic copies shall together constitute one and the same agreement.

35. Entire Agreement

The terms and conditions of this Agreement supersede any previous verbal or written agreement between the Underwriters (or any of them) and the Company with respect to the subject matter hereof other than those sections of the Engagement Letter that by its terms or pursuant to the terms of this Agreement continue following execution of this Agreement and/or termination of the Engagement Letter.

[The remainder of this page has been left blank intentionally.]

If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance by executing the enclosed copies of this Agreement where indicated below and returning the same to the Lead Underwriter upon which this Agreement as so accepted shall constitute an agreement among us.

TD SECURITIES INC.

By: (Signed) "*Kiel Depoe*"
Name: Kiel Depoe
Title: Director

BMO NESBITT BURNS INC.

By: (Signed) "*Nicholas Graham*"
Name: Nicholas Graham
Title: Director

NATIONAL BANK FINANCIAL INC.

By: (Signed) "*Saad Rawra*"
Name: Saad Rawra
Title: Managing Director

SCOTIA CAPITAL INC.

By: (Signed) "*Derek Chu*"
Name: Derek Chu
Title: Director

CIBC WORLD MARKETS INC.

By: (Signed) "*Chris Folan*"
Name: Chris Folan
Title: Managing Director

ROTH CANADA, ULC

By: (Signed) "*Brady Fletcher*"
Name: Brady Fletcher
Title: President & Head of Investment Banking

STIFEL NICOLAUS CANADA INC.

By: (Signed) "*Paul Bissett*"
Name: Paul Bissett
Title: Managing Director

CANACCORD GENUITY CORP.

By: (Signed) "*Steve Winokur*"
Name: Steve Winokur
Title: Managing Director

RAYMOND JAMES LTD.

By: (Signed) "*Alan Kelly*"
Name: Alan Kelly
Title: Director

The foregoing offer is accepted and agreed to as of the date first above written.

ANAERGIA INC.

By: (Signed) "*Dr. Andrew Benedek*"
Name: Dr. Andrew Benedek
Title: Chief Executive Officer

SCHEDULE A
LOCKED-UP SECURITYHOLDERS

Andrew Benedek
Diana Mourato Benedek
Peter Gross
Francis J. McKenna
Douglas Fridrik Parkhill
Alan Viterbi
Richard Chow
Hani El-Kaissi
Yaniv Scherson
Juan Josse
Thor Erickson
Ashwani Kumar
Robert Murray
Sasha Rollings-Scattergood
Arun Sharma

SCHEDULE B
UNITED STATES OFFERS AND SALES

1. Definitions

As used in this Schedule and related exhibits, the following terms shall have the meanings indicated:

> "**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S, which, without limiting the foregoing, but for greater clarity in this Schedule, includes, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Offered Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the Offering;
>
> "**Foreign Issuer**" means a "foreign issuer" as that term is defined in Rule 903(e) of Regulation S;
>
> "**General Solicitation**" and "**General Advertising**" mean "general solicitation" and "general advertising", respectively, as used in Rule 502(c) under the U.S. Securities Act, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
>
> "**Investment Company Act**" means the U.S. Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder;
>
> "**Offered Securities**" means the subordinate voting shares of the Company issued and sold to Underwriters pursuant to the Underwriting Agreement.
>
> "**Qualified Institutional Buyer**" means a "qualified institutional buyer" as such term is defined in Rule 144A;
>
> "**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;
>
> "**SEC**" means the United States Securities and Exchange Commission;
>
> "**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;
>
> "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
>
> "**U.S. Affiliate**" of any Underwriter means the U.S. registered broker-dealer affiliate of such Underwriter;
>
> "**U.S. Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended;

“**U.S. Purchasers**” means purchasers of Offered Securities in the Offering who are in the United States;

“**U.S. Purchaser’s Letter**” means the U.S. Purchaser’s Letter, in substantially the same form appended to the U.S. Placement Memorandum as Exhibit A thereto agreed to by the Company and the Underwriters; and

“**U.S. Securities Act**” means the U.S. Securities Act of 1933, as amended.

All other capitalized terms used but not otherwise defined in this Schedule shall have the meanings given to them in the Underwriting Agreement to which this Schedule is attached and of which this Schedule forms a part.

2. Representations, Warranties and Covenants of the Company

The Company represents, warrants and covenants to the Underwriters that:

(a) it is a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest with respect to the Shares;

(b) except with respect to offers and sales by or through the Underwriters to (i) Qualified Institutional Buyers in reliance upon the exemption from registration under the U.S. Securities Act provided by Rule 144A in accordance with this Schedule “B”, neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, their respective U.S. Affiliates, any members of the banking and selling group formed by them (the “**Selling Group**”) or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities in the United States; or (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, either (A) such purchaser is outside the United States, or (B) the Company, its affiliates, and any person acting on their behalf (other than the Underwriters, their respective U.S. Affiliates, any Selling Group member or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) reasonably believe that such purchaser is outside the United States;

(c) in connection with offers and sales of the Offered Securities outside the United States, the Company, each of its affiliates, and any person acting on its or their behalf (other than the Underwriters and their U.S. Affiliates or any Selling Group member, as to which no representation or warranty is made) have complied and will comply with the requirements for an “offshore transaction” (as that term is defined in Rule 902(h) of Regulation S);

(d) neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, the U.S. Affiliates or any members of the Selling Group, as to whom the Company makes no representation), has engaged or will engage in any Directed Selling Efforts or any form of General Solicitation or General Advertising (or has acted in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act) with respect to the Offered Securities, or has taken or will take any action that would cause the applicable exemption or exclusion from registration under the U.S. Securities Act afforded by Rule 144A or Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities pursuant to this Agreement;

(e) the Offered Securities are not, and as of the Closing will not be, and no securities of the same class as the Offered Securities are: (i) listed on a national securities exchange in the United States registered under Section 6 of the U.S. Exchange Act; (ii) quoted in an “automated inter-dealer quotation system”, as such term is used in the U.S. Exchange Act; or (iii) convertible or exchangeable into, or exercisable for, securities so listed or quoted at an effective conversion or exercise premium (calculated as specified in paragraph (a)(6) and (a)(7) of Rule 144A) of less than ten percent for securities so listed or quoted;

(f) in connection with the initial resale of the Offered Securities to Qualified Institutional Buyers in the Offering, the Company shall make available to such Qualified Institutional Buyers the information required to be provided pursuant to Rule 144A(d)(4) under the U.S. Securities Act;

(g) for so long as the Offered Securities which have been sold in the United States pursuant to this Agreement are “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Company is neither (i) subject to and in compliance with the reporting requirements of Section 13 or 15(d) of the U.S. Exchange Act nor (ii) exempt from such reporting requirements pursuant to Rule 12g3-2(b) thereunder, the Company shall provide to any holders of such Offered Securities, or to any prospective purchasers of such Offered Securities designated by such holders, upon request of such holders or prospective purchasers, at or prior to the time of resale, the information required to be provided by Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of such Offered Securities to effect resales under Rule 144A);

(h) the Company is not, and after giving effect to the Offering and the application of the proceeds as contemplated herein and the U.S. Placement Memorandum will not be, registered as an investment company nor will it be required to register as an investment company within the meaning of the Investment Company Act;

(i) none of the Company’s securities are registered or are required to be registered under Section 12 of the U.S. Exchange Act and the Company does not, and will not upon the offer and sale of the Offered Securities, have a reporting obligation under Section 13 or Section 15(d) of the U.S. Exchange Act; and

(j) none of the Company or any of its predecessors or subsidiaries has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act or any similar rules or regulations promulgated under the U.S. Securities Act.

3. Representations, Warranties and Covenants of the Underwriters

Each Underwriter and U.S. Affiliate jointly and not severally (but not jointly with any other Underwriter or its respective U.S. Affiliate) acknowledges, represents, warrants and covenants to the Company that:

(a) the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. It has not offered and sold, and will not offer and sell, any Offered Securities except in an “offshore transaction” in accordance with Rule 903 of Regulation S or in the United States to Qualified Institutional Buyers in accordance with Rule 144A, and in compliance with U.S. state securities laws, as provided in the paragraphs set forth below. Accordingly, neither the Underwriter, its U.S. Affiliates nor any persons acting on its or their behalf, has made or will make (except as permitted in the paragraphs set forth below): (i) any offer to sell or any solicitation of an offer to buy, any Offered Securities in the United States; or (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, either (A) such purchaser was outside the United States, or (B) the Underwriter, its U.S. Affiliates or persons acting on its behalf reasonably believed that such purchaser was outside the United States;

(b) it and its affiliates, including its U.S. Affiliate, have not, either directly or through a person acting on its or their behalf, solicited and will not solicit offers for, and have not offered to sell and will not offer to sell, any of the Offered Securities in the United States by any form of General Solicitation or General Advertising, Directed Selling Efforts or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;

(c) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Securities, except with its U.S. Affiliate, any Selling Group members or with the prior written consent of the Company;

(d) it shall require each selling group member to agree, for the benefit of the Company, to comply with, and shall use its commercially reasonable efforts to ensure that each Selling Group member complies with, the provisions of this Schedule B applicable to the Underwriter as if such provisions applied to such Selling Group member;

(e) all offers and sales of Offered Securities in the United States shall be made by the Underwriter through its U.S. Affiliate (which on the dates of such offers and sales was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable state securities laws and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.), or otherwise pursuant to Rule 15a-6 under the U.S. Exchange Act, in accordance with all applicable broker-dealer laws and in compliance with this Schedule B;

(f) each U.S. Affiliate selling the Offered Securities in the United States is a Qualified Institutional Buyer;

(g) it will solicit (and will cause its U.S. Affiliate to solicit, as applicable) offers for the Offered Securities in the United States only from, and will offer the Offered Securities only in accordance with Rule 144A to persons whom it reasonably believes to be Qualified Institutional Buyers in accordance with Rule 144A, pursuant to transactions that are exempt from registration under or in compliance with applicable U.S. state securities laws;

(h) it will inform (and will cause its U.S. Affiliate to inform, as applicable) all U.S. Purchasers and all persons who were offered Offered Securities in the United States that the Offered Securities have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers and offerees without registration in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A, and in compliance with U.S. state securities laws;

(i) it shall cause its U.S. Affiliate to deliver a copy of the Preliminary U.S. Placement Memorandum and the U.S. Placement Memorandum to each of its offerees in the United States at or prior to, in the case of the Preliminary U.S. Placement Memorandum, any offer of Offered Securities, and in the case of the U.S. Placement Memorandum, the time of purchase of Offered Securities; and no other written material other than the Preliminary U.S. Placement Memorandum and the U.S. Placement Memorandum shall be used in connection with the offer or sale of the Offered Securities in the United States;

(j) at Closing it, together with its U.S. Affiliate offering or selling Offered Securities in the United States, will provide a certificate, substantially in the form of Exhibit I to this Schedule B, relating to the manner of the offer and sale of the Offered Securities in the United States, or will be deemed to have represented and warranted for the benefit of the Company that neither it nor its U.S. Affiliate offered or sold Offered Securities in the United States; and

(k) prior to the Closing Time, it will deliver signed copies of each U.S. Purchaser's Letter, from each of the U.S. Purchasers to which it has offered Offered Securities.

EXHIBIT I
UNDERWRITERS' CERTIFICATE

In connection with the offer and sale, under Rule 144A, of subordinate voting shares of Anaergia Inc. (the "**Company**") in the United States pursuant to the Underwriting Agreement dated as of April 4, 2021 among the Company and the underwriters party thereto (the "**Underwriting Agreement**"), the undersigned **[name of Underwriter]** (the "**Underwriter**") and **[name of U.S. affiliate of Underwriter]**, in its capacity as placement agent in the United States for the Underwriter (the "**U.S. Affiliate**"), each hereby certifies that:

(a) all offers to sell, solicitations of offers to buy and sales of the Offered Securities in the United States were made only through the U.S. Affiliate in compliance with all applicable United States state and federal broker-dealer requirements, or pursuant to the exemption provided under Rule 15a-6 of the U.S. Exchange Act. The U.S. Affiliate is a Qualified Institutional Buyer, a duly registered broker or dealer with the SEC and in each state applicable to the U.S. Affiliate (unless exempt therefrom) and is a member of and in good standing with the Financial Industry Regulatory Authority, Inc. on the date hereof and at the time of such offers and sales by it of Offered Securities;

(b) all offers and sales of the Offered Securities in the United States have been conducted by us in accordance with the terms of Schedule B to the Underwriting Agreement;

(c) immediately prior to our making of any offers of Offered Securities to offerees in the United States, we had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer, and, on the date hereof, we have reasonable grounds to believe and continue to believe that each purchaser of Offered Securities in the United States or who was offered Offered Securities in the United States is a Qualified Institutional Buyer;

(d) no form of General Solicitation or General Advertising was used by us in connection with the offer or sale of the Offered Securities in the United States and we did not engage in any Directed Selling Efforts in connection with the offer or sale of the Offered Securities; and

(e) prior to any sale by us of Offered Securities in the United States, we caused each U.S. Purchaser to execute and deliver a U.S. Purchaser's Letter.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement unless otherwise defined herein.

[*Signature page follows*]

DATED this ___day of _______________, 2022.

[NAME OF UNDERWRITER]	**[INSERT NAME OF U.S. AFFILIATE]**
By: ___________________________	By: ___________________________
Name:	Name:
Title:	Title: