LICENSE AGREEMENT

THIS AGREEMENT made as of this 31st day of August, 2023 (the "**Effective Date**").

B E T W E E N:

PharmaChoice Canada Inc., a body corporate incorporated pursuant to the laws of Canada ("**PCC**")

AND

Proton Capital Corp., (new name to be determined) a body corporate incorporated pursuant to the laws of Alberta (the "**Licensee"**)

AND

Laurentian Laboratories (1996) Inc., a body corporate incorporated pursuant to the laws of Canada ("**Laurentian**", and together with PCC, the "**Owners**", and the Owners, together with the Licensee, are the "**Parties**", and each of PCC, Laurentian and the Licensee are a "**Party**")

RECITALS:

A. In these recitals, all capitalized terms, not otherwise defined herein, shall have the meaning as defined below.

B. PCC and the Licensee have entered into a Strategic Alliance Agreement made effective the 31st day of August, 2023 (the "**Strategic Alliance Agreement**"), pursuant to which PCC and the Licensee determined that the acquisition of pharmacies by the Licensee represents a benefit to both PCC and the Licensee.

C. The Owners, either collectively, or individually, are the registered and beneficial owners of the names and trademarks "PharmaChoice", "Rx HealthMed", "Pharma-Choix" and "RxPharmaChoice", and "Advice for Life" among others, and such other names as PCC owns, operates or designates in the future (collectively, the "**Trademarks**") and such other related intellectual property as relates to the Business (as hereinafter defined) that is owned or under license to the Owners and capable of sublicense to the Licensee (the "**Other IP**").

D. The Owners have agreed to grant a license to the Licensee to use the Trademarks and the Other IP, subject to the provisions of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements contained in this Agreement, the sum of Ten ($10.00) Dollars paid by each Party to each of the other Parties (the receipt of which is hereby acknowledged by each of the Parties) and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the Parties), the Parties covenant and agree as follows:

ARTICLE 1 - DEFINITIONS

1.1 In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms have the respective meanings given to them as follows:

"**Agreement**" means this agreement, as same may be amended from time to time;

"**Business**" means any one or more pharmacy businesses owned or controlled, directly or indirectly, by the Licensee, which businesses primarily involve the selling of prescription drugs, health and wellness products and confectionary products to retail and commercial consumers under the name and brand of the Trademarks and Other IP;

"**Business Day**" means any day other than Saturday, Sunday or a statutory holiday observed in Canada, and "**Business Days**" shall have a corresponding meaning;

"**Executive Officer**" means, in relation to a Party, the Chair of the board of directors of such Party and any Chief Executive Officer, President, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer, Chief Information Officer, any other "C-Suite" officer of the Party, or any individual, whether or not appointed as an officer of such Party, if such individual acts in a similar capacity to the forgoing offices;

"**Intellectual Property Rights**" means all proprietary and other rights provided under patent law, design patent law, utility model law, copyright law, trade-mark law, industrial design law, semi-conductor chip law, mask work law, and trade secret law, and any other statutory provision, common law principle or contractual obligation which may provide a right in ideas, formulae, algorithms, concepts, inventions, confidential information or know-how generally, or the expression or use of such ideas, formulae, algorithms, concepts, inventions, confidential information or know-how;

"**Laws**" means all laws, statutes, ordinances, regulations, by-laws, directions, orders, orders-in-council, rules, requirements, directions and guidelines of all governmental authorities, and "**Law**" shall have a corresponding meaning;

"**License**" means, collectively, the license granted pursuant to Section 2.1 of this Agreement;

"**Person**" means an individual, a corporation, a limited partnership, a general partnership, a trust, a joint venture, an association, a syndicate, a bank, a trust company, a governmental authority, and any other legal or business entity, and "**Persons**" shall have a corresponding meaning;

"**Master Membership Agreement**" means the agreement of the same name to be entered into between PCC and the Licensee as more particularly referred to in the Strategic Alliance Agreement;

"**Right of First Refusal Agreement**" means the agreement of the same name to be entered into between PCC and the Licensee as more particularly referred to in the Strategic Alliance Agreement; and

"**Services**" means the goods and services in respect of the Business.

ARTICLE 2- GRANT OF LICENSE

2.1 Grant of License

Subject to the terms contained in this Agreement, the Owners grant a non-exclusive, non-assignable, royalty free license to the Licensee to use, copy, display and otherwise make use of the Trademarks, and such other Trademarks as PCC owns, operates or designates in the future, and Other IP, solely in association with the Business and Services of the Licensee. Licensee acknowledges and agrees that the licence granted to it under this Agreement does not include the right to modify, edit, translate, include in collective works, or create derivative works of the Trademarks or Other IP in whole or in part, except as specifically permitted herein. The Owners reserve all rights not expressly granted to the Licensee under this Agreement.

2.2 Term

The License shall become effective as of the Effective Date and shall, subject to termination pursuant to Section 2.3, continue for an indefinite term (the "**Term**").

2.3 Termination of License Due to Breach or Cessation of Use

(a) The Owners shall be entitled to cancel or terminate the License by written notice to the Licensee if the Licensee commits a material breach of this Agreement and if the Licensee fails to remedy such material breach within ninety (90) days after receiving written notice from the Owners or their authorized representatives or agents requesting the curing of such material breach (unless the Parties agree in writing to a longer period for remedying the material breach in the case where ninety (90) days is insufficient to remedy the material breach in question provided the Licensee has taken and continues to take all steps necessary to remedy the material breach as expeditiously and effectively as possible) provided that no cancellation or termination of this Agreement shall occur pursuant to this Section 2.3(a) during the period of time that: (i) collectively, any directors and/or Executive Officers of PCC control the board of directors of the Licensee; or (ii) any Chief Executive Officer or Chief Financial Officer of PCC serves in any capacity as an Executive Officer of the Licensee.

(b) In addition and notwithstanding the composition of the board of directors of the Licensee, the Owners shall have the right to terminate this Agreement in the event that any or all of the Strategic Alliance Agreement, the Right of First Refusal Agreement or the Master Membership Agreement have been terminated.

(c) In addition, the Owners shall have the right to cancel or terminate the License by written notice to the Licensee if the Licensee elects to change the Trademarks under which the Business is operated and ceases to use a Trademark and the Other IP in connection with the Business provided that no cancellation or termination of this Agreement shall occur pursuant to this Section 2.3(c) during the period of time that: (i) collectively, any directors and/or Executive Officers of PCC control the board of directors of the Licensee; or (ii) any Chief Executive Officer or Chief Financial Officer of PCC serves in any capacity as an Executive Officer of the Licensee.

2.4 Use of Emails, Web Sites and Social Media

The Owners hereby grant to the Licensee for the entire Term hereof: (i) the right to have all emails relating to the Business of the Licensee that are received by the Owners redirected to the email addresses owned by the Licensee; and (ii) the right of the Licensee to have all web site and social media inquiries that relate to the Business of the Licensee to be redirected to the Licensee's own web site, provided that the Licensee shall pay and be responsible for the costs associated with any reconfiguration of the Owners' web site, social media and email addresses that may be required to enable any of the above. All reconfigurations of the Owners' web site, social media and email addresses requested by the Licensee shall be reasonable and must be agreed to by the Owners who shall act reasonably when considering such requests.

ARTICLE 3 - CONTROL

3.1 Acceptable Use of the Trademarks and Other IP

The Owners hereby agree that the use of the Trademarks and Other IP by the Licensee in a manner consistent with the prior use made thereof by the Owners, shall be an acceptable use of the Trademarks and the Other IP, provided such use is made by the Licensee solely in connection with the Business of the Licensee.

3.2 Specific Controls

Without limiting the generality of Section 3.1:

(a) any advertising and promotional materials which refer to the Trademarks or the Other IP shall be used by the Licensee in a manner consistent with the use made thereof by the Owners, provided such use is solely in connection with the Business of the Licensee; and

(b) the Licensee shall comply with all Laws pertaining to the use of the Trademarks and Other IP.

3.3 Notice of License

The Licensee shall at all times, when using the Trademarks or Other IP, indicate in such manner as the Owners may direct, that:

(a) the Licensee is a licensee of the Owners with respect to the Trademarks and the Other IP; and

(b) the Owners are the registered owner of the Trademarks and the Other IP.

3.4 Infringement Proceedings

Despite the provisions of the *Trademarks Act* (Canada), the Licensee shall not take any proceedings in respect of the infringement of the Trademarks without the written authority of the Owners to do so, either before or after the termination of the License.

3.5 <u>Other Agreements of Licensee</u>

The Licensee agrees with the Owners that:

(a) other than the License granted pursuant to this Agreement, the Owners are the exclusive owners of all rights pertaining to the Trademarks and the Other IP and neither this Agreement, nor any action, omission, or statement by Licensee or the Owners, nor Licensee's use of the Trademarks and the Other IP, conveys any ownership rights or other interests in the Trademarks or the Other IP or to any element or portion thereof;

(b) the Licensee will not use the Trademarks or Other IP in any manner which could reasonably result in making the Owners liable for the obligations or liabilities of the Licensee;

(c) with the consent of the Owners who shall act reasonably in providing the same, subject to Section 5.15, the Licensee may sub-license any of its rights under this Agreement to any Person that is subject to a membership agreement with PCC;

(d) upon the termination of the License pursuant to the terms of this Agreement, the Licensee will immediately cease all use of the Trademarks and Other IP, and will destroy all advertising and other materials which incorporates the Trademarks or Other IP; and

(e) the Owners shall be entitled to an injunction to enforce compliance with the provisions of this Agreement, provided that this Section 3.5(e) shall have no force and effect during the period of time that: (i) collectively, any directors and/or Executive Officers of PCC control the board of directors of the Licensee; or (ii) any Chief Executive Officer or Chief Financial Officer of PCC serves in any capacity as an Executive Officer of the Licensee.

3.6 <u>Insolvency</u>

This Agreement and any and all rights of Licensee hereunder shall automatically terminate if the Licensee shall:

(a) be wound up, dissolved or liquidated, or become subject to the provisions of the *Business Corporations Act* (Alberta), as amended or re-enacted from time to time, or any other federal, provincial or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, or have its existence terminated or have any resolution passed therefor unless in conjunction with a bona fide corporate reorganization in which a successor corporation will succeed to its obligations or enter into an agreement with the other Parties to this Agreement to that effect; or

(b) make a general assignment for the benefit of its creditors or a proposal under the *Bankruptcy and Insolvency Act* (Canada), as amended or re-enacted from time to time, or any other federal, provincial or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, or shall be declared bankrupt or insolvent by a court of competent jurisdiction.

ARTICLE 4 - REPRESENTATIONS, INDEMNITY AND COVENANTS

4.1 The Owners' Representations and Warranties

The Owners, jointly and severally, represent and warrant to the Licensee that:

(a) the Owners have the full right, power and authority to grant the License and to enter into this Agreement and perform their obligations hereunder;

(b) the execution, delivery, and performance of this Agreement by the Owners will not violate, conflict with, require consent under, or result in any breach or default under the provisions of any contract or agreement to which either of the Owners are a party;

(c) the grant of the License, and the activities permitted under the License, do not and will not violate or infringe: (i) the terms of any agreement to which the Owners are a party or have knowledge; (ii) the Intellectual Property Rights of any third party; or (iii) any Laws;

(d) the Owners solely own the Trademarks and the Other IP and the Owners have not granted to any third party any right, lien, pledge, charge, security interest or other encumbrance in the Trademarks or the Other IP; and

(e) to the Owners' knowledge, the Trademarks and the Other IP are not the subject of any existing, threatened or reasonably foreseeable litigation, claim or action (including any claim that may request declarations of invalidity, cancellation, re-examination, termination, refusal or limitation of the rights).

4.2 The Owners' Indemnity

For a period commencing on the Effective Date and continuing for three years after the termination of this Agreement, the Owners will jointly and severally indemnify and save harmless the Licensee from and against all damage, including but not limited to consequential damages and loss of profit, injury, cost, expense (including actual legal fees and costs charged to the Licensee by its own lawyers), liability, action, and demand that may be incurred by or claimed against the Licensee in connection with any breach of any of the Owners' covenants in this Agreement or any inaccuracy or misrepresentation in any of the Owners' representations and warranties in this Agreement.

4.3 The Owners' Covenants

The Owners jointly and severally covenant and agree to:

(a) promptly give notice to the Licensee of any actual or potential infringement of or challenge to the Trademarks or the Other IP, and any circumstance that may materially affect the Licensee's rights under this Agreement; and

(b) promptly and diligently use commercially reasonable efforts to defend the Trademarks and the Other IP, and if the Owners fail to do so then: (i) the Licensee may take any such actions itself in its own name or in the name of the Owners; and (ii) the Owners will not challenge, obstruct or in any way object to those actions by the Licensee.

4.4 <u>The Licensee's Representations and Warranties</u>

The Licensee represents and warrants that:

(a) it has the full right, corporate power, and authority to enter into this Agreement and perform its obligations hereunder;

(b) the Licensee shall, during the Term, use the Trademarks and Other IP only in accordance with the policies and directives established by the Owners from time to time as more particularly contemplated in the Master Membership Agreement; and

(c) the execution, delivery, and performance of this Agreement by Licensee will not violate, conflict with, require consent under, or result in any breach or default under the provisions of any contract or agreement to which Licensee is a party.

4.5 <u>The Licensee's Indemnity</u>

For a period commencing on the Effective Date and continuing for three years after the termination of this Agreement, the Licensee will indemnify and save harmless the Owners from and against all damage, including but not limited to consequential damages and loss of profit, injury, cost, expense (including actual legal fees and costs charged to the Owners by its own lawyers), liability, action, and demand that may be incurred by or claimed against the Owners in connection with any breach of any of the Licensee's covenants in this Agreement or any inaccuracy or misrepresentation in any of the Licensee's representations and warranties in this Agreement, provided that the Licensee's Indemnity shall not be in effect pursuant to this Section 4.5(a) during the period of time that: (i) collectively, any directors and/or Executive Officers of PCC control the board of directors of the Licensee; or (ii) any Chief Executive Officer or Chief Financial Officer of PCC serves in any capacity as an Executive Officer of the Licensee.

4.6 <u>The Licensee's Covenants</u>

The Licensee covenants and agrees to:

(a) ensure that any interior and exterior signs evidencing the Trademarks or Other IP are approved by the Owners, acquired from such vendors as the Owners may require, and maintained to the satisfaction of the Owners throughout the Term;

(b) maintain the Licensee's Business and conduct its Services in accordance with good business practice and such standards as may be established by the Owners and to maintain a high standard of general Business appearance, merchandise layout, inventory levels, cleanliness and lighting and to portray an image of a competitively-priced, well-stocked, service minded community Business;

(c) fully support and participate in displays, promotions, and advertising programs initiated or implemented by the Owners in respect to the Trademarks and Other IP;

(d) ensure that at all times prompt, courteous and efficient service is accorded to customers of the Business and to adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct in all of the Licensee's dealings with its customers, suppliers, the Owners and the public generally;

(e) refrain from any act which, in the opinion of the Owners, is detrimental to the Trademarks or the Other IP or the goodwill associated therewith, or the public image or reputation of the Owners;

(f) comply with all federal, provincial and municipal laws and regulations, and at all times maintain all permits, certificates and licenses necessary for the full, legal and proper conduct of the Licensee's Services and operation of the Licensee's Business; and

(g) grant the Owners access to the Licensee's Business to inspect the same at reasonable times, while accompanied by the Licensee, to ensure compliance with the terms of this Agreement.

ARTICLE 5 - GENERAL

5.1 <u>Recitals</u>

Each of the Parties represent and warrant to each of the others that the recitals set out above are true and correct in substance and fact, as each such recital relates to each Party, and are incorporated as an integral part of this Agreement.

5.2 <u>Entire Agreement</u>

This Agreement, together with the Strategic Alliance Agreement and Master Membership Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties or other agreements, whether oral or written, between the Parties in connection with the subject matter of this Agreement except as specifically set out, or adopted by reference, in this Agreement.

5.3 <u>Amendments</u>

No amendment, supplement, modification, waiver or termination of this Agreement shall be binding on the Parties unless same is in writing and signed by all of the Parties.

5.4 <u>Waiver</u>

No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision, whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. No forbearance by any Party to seek a remedy for any breach by any other Party of any provision of this Agreement shall constitute a waiver of any rights or remedies with respect to any subsequent breach.

5.5 Gender and Number

In this Agreement, words importing the singular include the plural and vice-versa, words importing gender include all genders and words importing persons include corporations and vice-versa.

5.6 Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part of it.

5.7 References to Articles

Any reference to an Article, Section or Schedule in this Agreement shall be deemed a reference to the applicable Article, Section or Schedule contained in this Agreement and to no other agreement or document unless specific reference is made to such other agreement or document.

5.8 Statutes

Any reference to a statute in this Agreement includes a reference to all regulations made pursuant to such statute, all amendments made to such statute and regulations in force from time to time and to any statute or regulation which may be passed and which has the effect of supplementing or superseding such statute or regulations.

5.9 Applicable Law

This Agreement shall be construed in accordance with the laws of the Province of Saskatchewan and the laws of Canada applicable in the Province of Saskatchewan and shall be treated in all respects as a Saskatchewan contract. Each of the Parties irrevocably attorns to the jurisdiction of the courts of the Province of Saskatchewan.

5.10 Invalidity

In the event that any provision of this Agreement or any part of any provision of this Agreement is held to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provision or part shall not affect the validity, legality or enforceability of any other provision of this Agreement or the balance of any provision of this Agreement absent such part and such invalid, illegal or unenforceable provision or part shall be deemed to be severed from this Agreement and this Agreement shall be construed and enforced as if such invalid, illegal or unenforceable provision or part had never been inserted in this Agreement.

5.11 Time

Time shall be of the essence of this Agreement and no extension or variation of this Agreement shall operate as a waiver of this provision. When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period in question shall end on the next following Business Day.

5.12 Further Assurances

The Parties shall with reasonable diligence to do all things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement. Each Party shall provide and execute such further documents or instruments as may be reasonably required by any other Party, cause such meetings to be held, resolutions passed, by-laws enacted, exercise its votes or influence and do and perform or cause to be done or performed such further and other acts as may be reasonably necessary or desirable to effect the purpose of and to carry out the provisions of this Agreement.

5.13 Notice

Any notice or other communication required or permitted to be given by this Agreement shall be in writing and shall be effectively given if:

(a) delivered personally;

(b) sent by prepaid courier service; or

(c) sent by electronic mail.

In the case of notice to:

(i) the Owners, at:

Unit #203, 303 – Wellman Lane
Saskatoon, SK S7T 0J1
Attention: CEO
E-mail: g.brown@pchcanada.ca

(ii) the Licensee, at:

3603 Selinger Crescent
Regina, Saskatchewan S4V 2H7
Attention: Al Simpson
E-mail: simpsonvideo@sasktel.net

or at such other address as the Party to whom such notice or other communication is to be given shall have advised the Party giving same in the manner provided in this Section. Any notice or other communication delivered personally or by prepaid courier service shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day such notice or other communication shall be deemed to have been given and received on the next following Business Day. Any notice or other communication transmitted by fax, scan or electronic mail shall be deemed given and received on the day of its transmission provided that such day is a Business Day and such transmission is completed before 5:00 p.m. on such day, failing which such notice or other communication shall be deemed given and received on the first Business Day after its transmission.

5.14 Counterparts and Electronic Signing

This Agreement may be executed by the Parties manually or by electronic signature and in separate counterparts and by electronic scan each of which when so executed and delivered to all of the Parties shall be deemed to be and shall be read as a single agreement among the Parties.

5.15 Assignability

The Licensee may not assign or transfer, whether absolutely, by way of security or otherwise, this Agreement or all or any part of its rights or obligations under this Agreement to any Person without the prior written consent of the Owners, which consent may not be unreasonably withheld. Notwithstanding the foregoing, in the event that the Licensee sells or transfers to any third party any part of the Licensee's Business to which this License applies, the Licensee shall be permitted to transfer and assign the portion of the License which relates to such Business to such third party and the Owners agree to provide directly to such third party, and in the name of such third party, a license with the same rights as the Licensee as it relates to the portion of the License that was transferred and assigned.

[THE SIGNATURE PAGE FOLLOWS]

5.16 **Binding Effect**

This Agreement shall enure to the benefit of and shall be binding upon the Parties and their respective successors and permitted assigns.

IN WITNESS WHEREOF the Parties have executed this Agreement as of this 31st day of August, 2023.

PROTON CAPITAL CORPORATION

Per: (signed) "Alan Simpson"
Name: Alan Simpson
Title: Chairman and Director

I have authority to bind the corporation

PHARMACHOICE CANADA INC.

Per: (signed) "Grady Brown"
Name: Grady Brown
Title: Chief Executive Officer

I have authority to bind the corporation

LAURENTIAN LABORATORIES (1996) INC.

Per: (signed) "Grady Brown"
Name: Grady Brown
Title: Chief Executive Officer

I have authority to bind the corporation