BUSINESS COMBINATION AGREEMENT

among

DEPARTURE BAY CAPITAL CORP.

and

9302204 CANADA INC.

and

16729053 CANADA INC.

February 24, 2025

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DEFINITIVE BUSINESS COMBINATION AGREEMENT

THIS AGREEMENT is dated the 24th day of February, 2025.

AMONG:

DEPARTURE BAY CAPITAL CORP., a corporation existing under the *Business Corporations Act* (British Columbia)

(“**DBC**”)

AND:

9302204 CANADA INC., a corporation existing under the *Canada Business Corporations Act*,

(“**Cheelcare**”)

AND:

16729053 CANADA INC., a corporation existing under the *Canada Business Corporations Act*,

(“**CPC Subco**”)

WHEREAS:

A. Cheelcare and DBC entered into a letter of intent dated October 28, 2024 (the “**Letter of Intent**”) concerning a proposed transaction to combine the businesses, operations and assets of Cheelcare and DBC (the “**Transaction**”);

B. In connection with the Transaction, CPC Subco and Cheelcare will amalgamate (the “**Amalgamation**”) and will continue under the name “9302204 Canada Inc.” (“**Amalco**”);

C. Upon the effective date of the Amalgamation, among other things, the outstanding Cheelcare Common Shares (as defined herein) will be exchanged for Resulting Issuer Common Shares (as defined herein) in accordance with the provisions of this Agreement and the Amalgamation Agreement (as defined herein); and

D. The completion of the Transaction is intended to, among other things, constitute the “Qualifying Transaction” of DBC pursuant to the policies of the TSX Venture Exchange (the “**TSXV**”) and result in the listing of the Resulting Issuer Common Shares on the TSXV.

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for 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 AND INTERPRETATION

Section 1.1 Definitions

In this Agreement, the following words and terms have the meanings ascribed to them below:

"**Agreement**" means this agreement, including all Schedules, as it may be supplemented or amended by written agreement among the Parties;

"**Amalco**" has the meaning set forth in the recitals above;

"**Amalco Common Shares**" means common shares in the capital of Amalco;

"**Amalgamation**" has the meaning set forth in the recitals above;

"**Amalgamation Agreement**" means the agreement between DBC, Cheelcare and CPC Subco to give effect to the Amalgamation substantially in the form attached hereto as Schedule "A";

"**Amalgamation Declaration**" means the statutory declaration of a director or officer of each of Cheelcare and CPC Subco as required pursuant to Section 185(2) of the CBCA;

"**Amalgamation Resolution**" means the special resolution of the shareholders of Cheelcare authorizing and approving the Amalgamation, which resolution will be approved pursuant to Section 142(1) of the CBCA or at a special meeting of shareholders of Cheelcare;

"**Articles of Amalgamation**" means the articles of amalgamation to be sent to the CBCA Director pursuant to Section 185 of the CBCA effecting the Amalgamation;

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

"**Board**" means the board of directors of DBC or the Resulting Issuer, as applicable in the context;

"**Books and Records**" means books, ledgers, files, lists, reports, plans, logs, deeds, surveys, correspondence, operating records, Tax Returns and other data and information, including all data and information stored on computer-related or other electronic media, maintained with respect to DBC, CPC Subco and Cheelcare;

"**Bridge Loan**" means the collective loans advanced to Cheelcare by DBC in connection with the Transaction, comprised of the following: (i) the secured loan in the principal amount of $50,000 bearing interest at a rate of 8% per annum and (ii) the unsecured loan for a principal amount of $25,000 bearing interest at a rate of 8% per annum;

"**Business Day**" means any day excluding a Saturday, Sunday or statutory holiday in the Provinces of Ontario and British Columbia;

"**CBCA**" means the *Canada Business Corporations Act*;

"**CBCA Director**" means the director appointed under Section 260 of the CBCA;

"**Certificate of Amalgamation**" means the certificate of amalgamation to be issued by the CBCA Director in respect of the Amalgamation in accordance with Section 262 of the CBCA;

"**Cheelcare**" has the meaning set forth in the recitals above;

"**Cheelcare Common Shares**" means the common shares in the capital of Cheelcare;

"**Cheelcare Convertible Debenture Conversion**" has the meaning set forth in Section 2.1(e);

"**Cheelcare Convertible Debentures**" means the unsecured convertible debentures issued by Cheelcare in the principal amount of approximately $1,372,999.50 outstanding, excluding the principal amount of $50,000 to be paid to Argonault International Inc. prior to the completion of the Amalgamation;

"**Cheelcare Financial Statements**" means: (i) Cheelcare's audited annual consolidated financial statements for the financial years ended April 30, 2024 and 2023, prepared in accordance with IFRS; and (ii) Cheelcare's unaudited consolidated financial statements for the six-month period ended October 31, 2024, prepared in accordance with IFRS;

"**Cheelcare Options**" means the aggregate of 798,000 incentive stock options granted to directors, officers and employees of Cheelcare;

"**Cheelcare Shareholders**" means the holders of Cheelcare Common Shares;

"**Cheelcare Split**" means the subdivision of the issued and outstanding Cheelcare Common Shares, prior to the Cheelcare Convertible Debenture Conversion and the conversion of the Subscription Receipts on such basis of one (1) Cheelcare Common Share pre-split for 1.31431707 Cheelcare Common Shares post-split, as shall result in Cheelcare having 10,522,015 Cheelcare Common Shares issued and outstanding following the completion of the Cheelcare Split;

"**Cheelcare Split Resolution**" means the written resolution of Cheelcare signed by 100% of Cheelcare Shareholders authorizing the Cheelcare Split;

"**Cheelcare USA"** means the unanimous shareholder agreement of Cheelcare dated December 6, 2019;

"**Cheelcare Warrants**" means the common share purchase warrants underlying the Units, each one Cheelcare Warrant entitling the holder thereof to acquire one Cheelcare Common Share (post-Cheelcare Split) at a price of $1.50 until the date that is 24 months following the Closing Date, subject to the acceleration provision providing that if the Resulting Issuer Shares trade at a price of $2.00 for a period of ten (10) consecutive trading days, the term shall automatically be amended to thirty (30) days;

"**Claim**" means any claim, demand, action, cause of action, suit, arbitration, investigation, proceeding, complaint, grievance, charge, prosecution, assessment or reassessment, including any appeal or application for review;

"**Closing**" means the closing of the Transaction;

"**Closing Date**" means the date, subject to the terms and conditions hereof, the Parties agree that the Closing will occur (which date, for greater certainty, shall be prior to the issuance of the Final Exchange Bulletin);

"**Closing Time**" means the time, subject to the terms and conditions hereof, the Parties agree that the Closing will occur on the Closing Date;

"**Contract**" means any agreement, understanding, undertaking, commitment, licence or lease, whether written or oral;

"**Conversion Price**" means the conversion price at which the Cheelcare Convertible Debentures will be converted, which will be at a 25% discount to the valuation ascribed to the Cheelcare Common Shares in the Transaction, if applicable under the terms thereof;

"**CPC Policy**" means TSXV Policy 2.4 - *Capital Pool Companies*;

"**CPC Subco**" has the meaning set forth in the recitals above;

"**CPC Subco Amalgamation Resolution**" means the unanimous resolution of DBC as the sole shareholder of CPC Subco in respect of the Amalgamation;

"**CPC Subco Common Shares**" means common shares in the capital of CPC Subco;

"**DBC**" has the meaning set forth in the recitals above;

"**DBC Common Shares**" means the common shares in the capital of DBC;

"**DBC Consolidation**" means the consolidation of the DBC Common Shares on the basis of one post-consolidation DBC Common Share for every three (3) pre-consolidation DBC Common Shares;

"**DBC Convertible Securities**" means the aggregate of 450,000 incentive stock options to purchase DBC Common Shares, issued pursuant to the DBC Stock Option Plan and 200,000 agent compensation warrants of DBC granted to Canaccord Genuity Corp. in connection with the Initial Public Offering;

"**DBC Financial Statements**" means DBC's audited annual financial statements for the years ended February 29, 2024 and February 28, 2023 together with the unaudited interim financial statements for the nine-month period ended November 30, 2024;

"**DBC Shareholders**" means the holders of DBC Common Shares;

"**DBC Stock Option Plan**" means the stock option plan of DBC in existence as of the date hereof;

"**Dissent Rights**" has the meaning set forth in Section 2.3;

"**Dissenting Shareholder**" has the meaning set forth in Section 2.3;

"**Effective Date**" means the date on which the Certificate of Amalgamation is issued pursuant to the CBCA;

"Effective Time" means 12:00 a.m. (Toronto time) on the Effective Date or such other time as the Parties, each acting reasonably, may agree to in writing, such agreement to be evidenced by the filing of the Articles of Amalgamation with such other Effective Time;

"**Encumbrance**" means any security interest, mortgage, charge, pledge, hypothec, lien, encumbrance, restriction, option, adverse claim, right of others or other encumbrance of any kind;

"**Environmental Laws**" means all Laws relating to or otherwise imposing liability or standards of conduct with respect to environmental and health matters, including legislation governing the labelling, use, exposure to, transportation, manufacture, processing, generation, distribution, treatment, storage, discharge, release, disposal, clean-up, remediation, containment or handling of Hazardous Substances, or the protection of natural resources, endangered species or the environment (including ambient air, soil, surface water or groundwater or subsurface strata);

"**Environmental Permits**" includes all orders, permits, certificates, approvals, consents, registrations and licenses issued by any authority of competent jurisdiction under any Environmental Law;

"**Exchange Ratio**" has the meaning ascribed thereto in Section 2.2(b)(i) hereof;

"**Filing Statement**" means the filing statement, and any amendments thereto, of DBC in connection with the Transaction to be prepared in accordance with TSXV Form 3B2 - "*Information Required in a Filing Statement for a Qualifying Transaction*";

"**Final Exchange Bulletin**" means the bulletin issued by the TSXV evidencing final TSXV acceptance of the Transaction;

"**Finder's Fee**" has the meaning set forth in Section 3.23;

"**Governmental Entity**" means any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature as well as any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them;

"**Hazardous Substance**" means any substance which is deemed to be, alone or in any combination, "hazardous", "hazardous waste", "radioactive", "deleterious", "toxic", "caustic", "dangerous", a "contaminant", a "pollutant", a "dangerous good", a "waste", a "special waste", a "source of contamination" or a "source of a pollutant" under any Environmental Law whether or not such substance is defined as hazardous under the Environmental Law involved; any substances or materials the presence or concentration of which in soil, sediment, ground water or surface water is regulated under any Environmental Law; and any other material or substance which may pose a threat to the environment or to human health or safety.

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

"**Indemnitees**" has the meaning set forth in Section 11.1;

"**Initial Public Offering**" means the initial public offering of 2,000,000 DBC Common Shares pursuant to the final prospectus of DBC dated August 2, 2022;

"**Intellectual Property**" means any registered or unregistered trade-marks and trade-mark applications, trade names, certification marks, patents and patent applications, copyrights, domain names, industrial designs, trade secrets, know-how, formulae, processes, inventions, technical expertise, research data and other similar property, all associated registrations and applications for registration, and all associated rights, including moral rights;

"**Law**" or "**Laws**" means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and the terms and conditions of any grant of approval, permission, authority or licence of any Governmental Entity, and the term "applicable" with respect to Laws and in a context that refers to one or more Persons, means that the Laws apply to the Person or Persons, or its or their business, undertaking, property or securities, and emanate from a Governmental Entity having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

"**Letter of Intent**" has the meaning set forth in the recitals above;

"**Loss**" means any loss, liability, damage, cost, expense, charge, fine, penalty or assessment including the costs and expenses of any action, suit, proceeding, demand, assessment, judgment, settlement or compromise and all interest, punitive damages, fines, penalties and all reasonable professional fees and disbursements on a 100 percent, complete indemnity basis, excluding loss of profits;

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

"**Material Contract**" means a Contract considered a material contract under applicable securities laws and regulations;

"**Name Change**" means the change of DBC's name to "Cheelcare Inc." or such other substantially similar name as may be determined by Cheelcare and acceptable to the regulatory authorities;

"**Notice**" means any notice, demand, request, consent, approval or other communication which is required or permitted by this Agreement to be given or made by a Party;

"**Outside Date**" means May 29, 2025, or such other date as mutually agreed upon by Cheelcare and DBC;

"**Parties**" means Cheelcare, DBC and CPC Subco;

"**Permitted Encumbrances**" means (i) Encumbrances against the assets of Cheelcare, as of the date hereof as set out in Schedule "B" hereto, and (ii) Encumbrances for Taxes not yet due and payable;

"**Person**" means an individual, body corporate, sole proprietorship, partnership, trust, unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative, and any Governmental Entity;

"**Private Placement**" means the non-brokered private placement of Subscription Receipts for aggregate gross proceeds of a minimum of $2,500,000 and up to a maximum of $3,500,000, to be completed in conjunction with, and prior to the Closing at a price of $0.75 per Subscription Receipt;

"**Resulting Issuer**" means DBC upon completion of the Transaction;

"**Resulting Issuer Common Shares**" means common shares in the capital of the Resulting Issuer (for greater certainty, after completion of the DBC Consolidation);

"**Resulting Issuer Options**" means options to acquire Resulting Issuer Common Shares;

"**Resulting Issuer Warrants**" means share purchase warrants to acquire Resulting Issuer Common Shares;

"**Subscription Receipts**" means the subscription receipts of Cheelcare issued under the Private Placement, whereby each subscription receipt will automatically convert, without any further action or payment of any additional consideration therefor, into one Unit;

"**Subsidiary**" means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof and will include any body corporate, partnership, joint venture or other entity over which it exercises direction or control or which is in a like relation to such a body corporate, excluding any body corporate in respect of which such direction or control is not exercised by the specified body corporate as a result of existing contracts, agreements and commitments, and, in the case of DBC, includes CPC Subco;

"**Taxes**" means all taxes (including but not limited to income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes and land transfer taxes), duties, fees, premiums, assessments, imposts, levies, rates, withholdings, dues, government contributions and other charges of any kind whatsoever, whether direct or indirect, together with all interest, penalties, fines, additions to tax or other additional amounts, imposed by any Governmental Entity;

"**Tax Law**" means any Law that imposes Taxes or that deals with the administration or enforcement of liabilities for Taxes;

"**Tax Return**" means any return, report, declaration, designation, election, undertaking, waiver, notice, filing, information return, statement, form, certificate or any other document or materials relating to Taxes, including any related or supporting information with respect to any of the foregoing, filed or required to be filed with any Governmental Entity in connection with the determination, assessment, collection or administration of Taxes;

"**Termination Date**" has the meaning set forth in Section 9.2.

"**Transaction**" has the meaning set forth in the recitals above;

"**Transaction Documents**" has the meaning set forth in Section 6.1(a);

"**Transfer Agent**" means TSX Trust Company;

"**TSXV**" has the meaning set forth in the recitals above; and

"**Units**" means the units of Cheelcare resulting from the conversion of Subscription Receipts, each Unit being comprised of one post-Cheelcare Split common share and one-half of one Cheelcare Warrant.

Certain Rules of Interpretation

(a) In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word "including" in this Agreement is to be construed as meaning "including, without limitation".

(b) The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

(c) References in this Agreement to an Article, Section, or Schedule are to be construed as references to an Article, Section, or Schedule of or to this Agreement.

(d) Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day.

(e) Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made under or in connection with that statute from time to time, and is to be construed as a reference to that statute as amended, supplemented or replaced from time to time.

(f) In the event of any conflict or inconsistency between the statements in the body of the Agreement and the Schedules, the statements in the body of this Agreement will prevail.

Section 1.2 Governing Law

This Agreement is governed by, and is to be construed and interpreted exclusively in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Parties hereto irrevocably attorn to the exclusive jurisdiction of the courts of Ontario to resolve any disputes arising hereunder.

Section 1.3 Entire Agreement

This Agreement, together with the agreements and other documents to be delivered pursuant to this Agreement (including any loan documents delivered in connection with the advancement of the Bridge Loan), constitutes the entire agreement among 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, including the Letter of Intent, and there are no representations, warranties or other agreements among the Parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement or the other agreements and documents delivered pursuant to this Agreement. No Party has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement or in one of the other agreements and documents delivered pursuant to this Agreement.

Section 1.4 Knowledge

Where the phrase "to the knowledge of Cheelcare" or "to the knowledge of DBC" is used, such phrase will mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon, in the case of Cheelcare, the collective knowledge of the directors and officers of Cheelcare, and in the case of DBC, the collective knowledge of the directors and officers of DBC and in all cases, “knowledge” means the actual knowledge of such directors and officers after due inquiry.

Section 1.5 Schedules

Schedule “A”, Form of Amalgamation Agreement and Schedule “B”, Permitted Encumbrances are attached to and incorporated by reference into this Agreement.

ARTICLE 2
THE TRANSACTION

Section 2.1 Transaction Steps

(a) DBC, CPC Subco and Cheelcare will effect the Amalgamation on the terms and subject to the conditions contained in this Agreement and the Amalgamation Agreement.

(b) As soon as reasonably practicable following the execution and delivery of this Agreement: (i) Cheelcare shall use commercially reasonable efforts to obtain the approval of its shareholders for the Cheelcare Split Resolution and Amalgamation Resolution; (ii) DBC shall use commercially reasonable efforts to obtain the necessary approvals for the DBC Consolidation, Name Change, and appointing the nominees of Cheelcare to the Board; (iii) DBC and Cheelcare shall cooperate in the preparation of the Filing Statement and the filing of such Filing Statement with the TSXV and other applicable regulatory authorities.

(c) Immediately prior to the filing of the Articles of Amalgamation set forth in paragraph (g) below, DBC shall complete the Consolidation and Name Change by directors’ resolution in accordance with the BCBCA, giving effect to the Consolidation and Name Change in accordance with the terms of this Agreement, and shall direct the Transfer Agent to issue certificates (or other evidence) representing the Resulting Issuer Common Shares held by the holders of DBC Common Shares following the Name Change and Consolidation (as required).

(d) Immediately prior to the filing of the Articles of Amalgamation set forth in paragraph (g) below, Cheelcare shall effect the Cheelcare Split.

(e) After the Cheelcare Split and immediately prior to the Amalgamation, the issued and outstanding principal amount of Cheelcare Convertible Debentures will automatically be converted in accordance with the terms thereof into Cheelcare Common Shares on a post-Cheelcare Split basis at the Conversion Price and any accrued and unpaid interest will automatically be converted into Cheelcare Common Shares on a post-Cheelcare Split basis, subject to the terms of Cheelcare Convertible Debentures which may include, but not limited to, no valuation discount being applied to such interest payment (the “**Cheelcare Convertible Debenture Conversion**”). Upon the Cheelcare Convertible Debenture Conversion, all accrued and unpaid interest on the Cheelcare Convertible Debentures will become immediately due and payable, provided that Cheelcare will have the option to pay the interest in cash or by issuing Cheelcare Common Shares at the Conversion Price of the Cheelcare Convertible Debentures.

(f) Immediately prior to the Amalgamation each Subscription Receipt issued pursuant to the Private Placement shall automatically convert into one Unit and each Unit consists of one Cheelcare Share and one-half of one Cheelcare Warrant.

(g) Cheelcare and CPC Subco shall jointly complete and file Articles of Amalgamation with the CBCA Director, including the Amalgamation Declarations, giving effect to the Amalgamation of Cheelcare and CPC Subco upon and subject to the terms of this Agreement.

(h) Concurrently with the Amalgamation, the Resulting Issuer shall: (i) effect the issuance of the Resulting Issuer Common Shares to the Cheelcare Shareholders in accordance with the Exchange Ratio; and (ii) shall issue the Resulting Issuer Options and Resulting Issuer Warrants in accordance with its existing terms to the holders of the Cheelcare Options and Cheelcare Warrants, respectively, on a post-Cheelcare Split basis, at the Exchange Ratio and, in exchange for such Cheelcare Options and Cheelcare Warrants, which shall thereby be cancelled in accordance with Section 2.2(b)(iv) and Section 2.2(b)(v).

(i) Immediately following the filing of the Articles of Amalgamation, the Resulting Issuer will reconstitute its board of directors and management in accordance with Section 2.2(b)(vi).

(j) The Parties shall take any other action and do anything, including the execution of any other agreements, documents or instruments, that are necessary or useful to give effect to the Transaction and the Amalgamation.

Section 2.2 Effect of Amalgamation

(a) The Amalgamation will become effective on the Effective Date and at such time, CPC Subco and Cheelcare will amalgamate to form Amalco pursuant to the CBCA in the manner set out in the Amalgamation Agreement;

(b) immediately upon the Amalgamation pursuant to Section 2.2(a):

(i) each holder of Cheelcare Common Shares (which, for greater certainty, includes the holders of Cheelcare Common Shares issued pursuant to the Cheelcare Convertible Debenture Conversion, the holders of any Cheelcare Common Shares issued as payment of accrued and unpaid interest on the Cheelcare Convertible Debentures and the holders of Cheelcare Common Shares issued pursuant to the conversion of any securities convertible into Cheelcare Common Shares issued in connection with the Private Placement), but excluding Dissenting Shareholders that are not subject to Section 2.3(b), will receive, instead of Amalco Common Shares, one (1) fully paid and non-assessable Resulting Issuer Common Share in exchange for each one (1) issued and outstanding Cheelcare Common Share held on a post-Cheelcare Split basis (the "**Exchange Ratio**"), held by such shareholder and the Cheelcare Common Shares thus exchanged will be cancelled without reimbursement of the capital represented by such shares;

(ii) DBC will receive one (1) fully paid and non-assessable Amalco Common Share in exchange for each issued and outstanding CPC Subco Common Share held by DBC and the CPC Subco Common Shares thus exchanged will be cancelled without reimbursement of the capital represented by such shares;

(iii) in consideration for the issuance of Resulting Issuer Common Shares pursuant to Section 2.2(b)(i), Amalco shall issue to DBC one (1) fully paid and non-assessable Amalco Common Share for each Resulting Issuer Common Share issued to the holders of Cheelcare Common Shares pursuant to Section 2.2(b)(i);

(iv) Resulting Issuer Options will be issued to holders of the Cheelcare Options on a post-Cheelcare Split basis, in exchange and replacement for, and on a one-for-one basis, such Cheelcare Options, and thereafter all of the outstanding Cheelcare Options will be cancelled;

(v) Resulting Issuer Warrants will be issued to holders of the Cheelcare Warrants, respectively, on a post-Cheelcare Split basis, in exchange and replacement for, on a one-for-one basis, such and Cheelcare Warrants issued in connection with the Private Placement, and thereafter all of the outstanding Cheelcare Warrants, will be cancelled; and

(vi) except for two directors (whom may be determined by DBC), all the current officers and directors of DBC will resign by signing resignation and mutual release letters in a form acceptable to DBC and Cheelcare and their respective counsel, each acting reasonably, and the Board will be reconstituted in accordance with the nominees of Cheelcare such that, following completion of the Transaction, the Board will consist of the following persons: Eugene Cherny, Dima Paltsev, Roy Ellis, Sheila Buck and two directors as determined by DBC. The senior management of the Resulting Issuer will consist of the following persons: Eugene Cherny as President and Chief Executive Officer, Dima Paltsev as Chief Financial Officer and Corporate Secretary.

Section 2.3 Dissent Rights

(a) A holder of Cheelcare Common Shares may exercise rights of dissent with respect to such Cheelcare Common Shares pursuant to and in the manner set forth in Section 190 of the CBCA (the "**Dissent Rights**") in connection with the Amalgamation. A holder of Cheelcare Common Shares who duly exercises such

Dissent Rights (including the sending of a notice of dissent to Cheelcare) (a "**Dissenting Shareholder**") ceases to have any rights as a holder of Cheelcare Common Shares other than the right to be paid the fair value of such holder's Cheelcare Common Shares pursuant to Section 190 of the CBCA except in certain circumstances, including where:

(i) such holder withdraws the notice of dissent before Cheelcare makes an offer to such holder pursuant to Subsection 190 of the CBCA; or

(ii) Cheelcare fails to make an offer to such holder in accordance with Subsection 190 of the CBCA and such holder withdraws the notice of dissent.

(b) In either of the circumstances described in Section 2.3(a)(i) or (ii), or if a Dissenting Shareholder is ultimately determined not to be entitled, for any reason, to be paid fair value for their Cheelcare Common Shares, a holder of Cheelcare Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Date, on the same basis as a non-Dissenting Shareholder.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF DBC

DBC hereby represents and warrants to Cheelcare, and acknowledges that Cheelcare is relying upon such representations and warranties, as follows:

Section 3.1 Corporate Existence

DBC is a company duly incorporated, validly existing and in good standing under the laws of the Province of British Columbia. No proceedings have been taken or authorized by DBC, or to the knowledge of DBC by any other Person, in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of DBC.

Section 3.2 Capacity to Enter Agreement

DBC has the requisite corporate power and authority and capacity to enter into and perform its obligations under this Agreement.

Section 3.3 Binding Obligation

The execution, delivery and performance of this Agreement by DBC and the consummation by it of the transactions contemplated hereby have been, or prior to the Closing Date will be, duly and validly authorized by all necessary corporate action on the part of DBC.

This Agreement constitutes a valid and binding obligation of DBC, enforceable against DBC in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or other laws of general application limiting the enforcement of creditors' rights generally and by the fact that equitable remedies, including specific performance, are discretionary and may not be ordered in respect of certain defaults.

Section 3.4 Absence of Conflict

None of the execution and delivery of this Agreement, the performance of the obligations of DBC under this Agreement, or the completion of the Transaction will:

(a) result in or constitute a breach of any terms or provision of, or constitute a default under, the constating documents of DBC, or any agreement or other commitment to which DBC is a party or by which DBC is bound;

(b) constitute an event which would permit any party to any Material Contract with DBC to terminate such Material Contract; or

(c) result in the creation or imposition of any Encumbrance on the DBC Common Shares.

Section 3.5 No Agreements

Other than this Agreement, DBC is not currently party to any agreement in respect of: (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by DBC whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of DBC (whether by sale or transfer of shares or sale of all or substantially all of the assets and properties of DBC or otherwise). No third party has any ownership right, title, interest in, claim in, lien against or any other right to the assets and properties purported to be owned by DBC.

Section 3.6 Consents and Waivers under Material Contracts

There is no requirement to obtain any consent, approval or waiver of a party under any Material Contract to which DBC is a party in order to complete the Transaction.

Section 3.7 Constating Documents

The notice of articles and articles all dated February 16, 2022 constitute all of the constating documents of DBC and are in full force and effect, and no actions have been taken and no changes are planned to further amend such constating documents.

Section 3.8 Capacity and Power

DBC has all necessary corporate power, authority and capacity to own or lease its assets and carry on its business as currently being conducted.

Section 3.9 Authorized and Issued Capital

The authorized share capital of DBC consists of an unlimited number of DBC Common Shares and an unlimited number of preferred shares, of which, as of the date hereof, 4,500,000

DBC Common Shares are validly issued and outstanding as fully paid and non-assessable shares in the capital of DBC. In addition, as of the date hereof, the DBC Convertible Securities remain outstanding.

Section 3.10 Pre-Emptive Rights

(a) No shareholder of DBC is entitled to pre-emptive rights or registration rights and there are no outstanding options, warrants, rights to subscribe for, call or commitments of any character whatsoever relating to, or securities or rights convertible into any DBC Common Shares, other than the DBC Convertible Securities;

(b) There are no Contracts, commitments, understandings, or arrangements by which DBC is or may become bound to issue additional DBC Common Shares or options, securities or rights convertible into DBC Common Shares, other than the DBC Convertible Securities;

(c) DBC is not a party to any agreement granting registration or anti-dilution rights to any person with respect to any of its equity or debt securities; and

(d) DBC is not a party to, and DBC does not have any knowledge of, any agreement restricting the voting or transfer of DBC Common Shares, other than the escrow agreements entered into by DBC, certain of each of its respective shareholders and the Transfer Agent as escrow agent, in compliance with the CPC Policy.

Section 3.11 Capital Pool Company, Due Registration and Compliance

DBC is a “capital pool company” duly created in accordance with, and is currently in compliance in all material respects with, the CPC Policy. DBC is a “reporting issuer” in good standing in British Columbia and Alberta. DBC is in compliance in all material respects with all continuous disclosure and other applicable Laws. No securities commission or other authority of any government or self-regulatory organization, including the TSXV, has issued any order preventing the Transaction or the trading of any securities of DBC, with the exception of the trading halt imposed by the TSXV in accordance with the CPC Policy following the announcement of the Transaction.

Section 3.12 Prior Issuances of Securities, Foreign Registration, No Cease Trade Orders

(a) The offer and sale of all DBC Common Shares, convertible securities, rights, warrants or options of DBC issued and outstanding as of the date of this Agreement have complied with all applicable Laws;

(b) DBC’s securities are not registered with any securities commission or with any securities regulator in any foreign jurisdiction, and DBC is not required to file periodic reports with the U.S. Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934; and

(c) no order ceasing or suspending trading in any securities of DBC, prohibiting the sale of securities of DBC or the trading of DBC's issued securities has been issued and, to the knowledge of DBC, no proceedings for such purpose are pending, threatened or contemplated, other than the trading halt imposed by the TSXV in accordance with the CPC Policy following the announcement of the Transaction.

Section 3.13 Non-Arm's Length Loans, Loans to Insiders, etc.

Other than as disclosed in the DBC Financial Statements as "related party transactions", DBC has made no payment or loan to, or borrowed any funds from or is otherwise indebted to, any officer, director, employee, shareholder or any other person not dealing at arm's length with DBC. DBC is not a party to any Contract with any officer, director, employee, shareholder or any other person not dealing at arm's length with DBC, other than as disclosed in the DBC Financial Statements as "related party transactions".

Section 3.14 Books and Records

The Books and Records and minute books of DBC are maintained in all material respects in accordance with all applicable Laws and the minute books are complete and accurate in all material respects.

Section 3.15 Financial Statements

The DBC Financial Statements are prepared in accordance with IFRS and present fairly, in all material respects, the assets and liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of DBC as at the respective dates of such financial statements.

Section 3.16 Tax Matters

All Taxes due and owing by or with respect to DBC (whether or not reflected on any Tax Return) have been timely and fully paid. DBC has filed all Tax Returns, and has withheld or collected and remitted all amounts to be withheld or collected and remitted with respect to any Taxes as required under all applicable Tax Laws. All such Tax Returns are complete and correct in all material respects. There are no actions, suits, proceedings or discussions with a Governmental Entity, in progress, pending, or, to the knowledge of DBC threatened, in connection with any Taxes. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to DBC. The provisions for Taxes shown on the DBC Financial Statements are sufficient for the payment of all accrued and unpaid Taxes for all periods up to the end of the most recent financial period addressed in the DBC Financial Statements. Since the most recent financial period addressed in the DBC Financial Statements, DBC has not incurred any Taxes other than Taxes incurred in the ordinary course of business. DBC is a "taxable Canadian corporation" for purposes of the *Income Tax Act* (Canada).

Section 3.17 Absence of Changes

Since the most recent statement of financial position and statement of loss included in the DBC Financial Statements, there has not been:

(a) any change in the financial condition, operations, results of operations, or business of DBC that has had a Material Adverse Effect nor has there been any occurrence or circumstances which, with the passage of time would reasonably be expected to have a Material Adverse Effect; or

(b) any damage, destruction or Loss, labour trouble, or other event, development or condition of any character (whether or not covered by insurance) suffered by DBC which has had, or would reasonably be expected to have a Material Adverse Effect.

Section 3.18 Absence of Undisclosed Liabilities

DBC does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise), including under any guarantee of any debt except to the extent reflected or reserved in DBC Financial Statements.

Section 3.19 Title to Assets

DBC owns, possesses and has good and marketable title to all of its undertaking, property and assets including all the undertaking, property and assets to be reflected in the most recent balance sheet included in the DBC Financial Statements, free and clear of all Encumbrances. The undertaking, property and assets of DBC comprise all of the undertaking, assets and property necessary for it to carry on its business as it is currently operated.

Section 3.20 Absence of Unusual Transactions

Since the most recent statement of financial position and statement of loss included in the DBC Financial Statements:

(a) DBC has conducted its business only in the usual, ordinary and regular course and consistent with past practice and in accordance with the CPC Policy;

(b) no liability or obligation of any nature, other than those related to the Amalgamation and the Transaction (whether absolute, accrued, contingent or otherwise) that has had or is reasonably likely to have a Material Adverse Effect has been incurred; and

(c) no event that has had or would reasonably be expected to have a Material Adverse Effect has occurred.

Section 3.21 Management Contracts

DBC is not a party to any written management contract or employment agreement, including without limitation, any contract which provides for a right of payment in the event of a change of control of DBC.

Section 3.22 Litigation

There are no actions, suits, grievances or proceedings, whether judicial, arbitral or administrative, and whether or not purportedly on behalf of DBC, pending, commenced, or, to the knowledge of DBC, pending, threatened or contemplated. There is no outstanding judgment, decree, order, ruling or injunction involving DBC or relating in any way to the Transaction.

Section 3.23 Finder's Fees

No person or corporation is entitled to a finder's fee or similar form of compensation from DBC with respect to the Transaction.

Section 3.24 Full Disclosure

None of the foregoing representations, warranties and statements of fact contain any untrue statement of a material fact, or omit to state any material fact necessary to make such statement or representation, in the light of the circumstances in which they are made, not misleading.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF CPC SUBCO

CPC Subco hereby represents and warrants to Cheelcare, and acknowledges that Cheelcare is relying upon such representations and warranties, as follows:

Section 4.1 Corporate Existence

CPC Subco is a corporation duly incorporated, validly existing and in good standing under the federal laws of Canada. No proceedings have been taken or authorized by CPC Subco, or to the knowledge of DBC, in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of CPC Subco.

Section 4.2 Capacity to Enter Agreement

CPC Subco has the requisite corporate power and authority and capacity to enter into and perform its obligations under this Agreement.

Section 4.3 Binding Obligation

The execution, delivery and performance of this Agreement by CPC Subco and the consummation by it of the transactions contemplated hereby have been, or prior to the Closing Date will be, duly and validly authorized by all necessary corporate action on the part of DBC.

This Agreement constitutes a valid and binding obligation of CPC Subco, enforceable against CPC Subco in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or other laws of general application limiting the enforcement of creditors' rights generally and by the fact that equitable remedies, including specific performance, are discretionary and may not be ordered in respect of certain defaults.

Section 4.4 Absence of Conflict

None of the execution and delivery of this Agreement, the performance of CPC Subco's obligations under this Agreement, or the completion of the Transaction will result in or constitute a breach of any term or provision of, or constitute a default under, the articles or by-laws of CPC Subco.

Section 4.5 No Business Operations

CPC Subco has no assets, agreements, Contracts, undertakings or commitments whatsoever of any kind other than this Agreement and does not carry out any active business and has been formed for the sole purpose of carrying out the Amalgamation.

Section 4.6 Tax Matters

CPC Subco has not been required to file Tax Returns, nor has it been required to withhold, collect or remit any amounts with respect to any Taxes under any applicable Tax Laws. There are no actions, suits, proceedings or discussions with a Governmental Entity, in progress, pending, or, to the knowledge of CPC Subco threatened, in connection with any Taxes. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to CPC Subco. CPC Subco is a "taxable Canadian corporation" for purposes of the *Income Tax Act* (Canada).

Section 4.7 Authorized and Issued Capital

The authorized share capital of CPC Subco, consists of an unlimited number of CPC Subco Common Shares of which one (1) CPC Subco Common Share is validly issued and outstanding as a fully paid and non-assessable share in the capital of CPC Subco, and all issued and outstanding CPC Subco Common Shares are directly and exclusively held by DBC.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF CHEELCARE

Cheelcare hereby represents and warrants to DBC and CPC Subco, and acknowledges that DBC and CPC Subco are relying upon such representations and warranties, as follows:

Section 5.1 Corporate Existence

Cheelcare is a corporation duly incorporated, validly existing and in good standing under the federal laws of Canada. No proceedings have been taken or authorized by Cheelcare, or to the knowledge of Cheelcare by any other Person, in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of Cheelcare.

Section 5.2 Capacity to Enter Agreement

Cheelcare has the requisite corporate power and authority and capacity to enter into and perform its obligations under this Agreement.

Section 5.3 Binding Obligation

The execution, delivery and performance of this Agreement by Cheelcare and the consummation by it of the transactions contemplated hereby have been, or prior to the Closing Date will be, duly and validly authorized by all necessary corporate action on the part of Cheelcare.

This Agreement constitutes a valid and binding obligation of Cheelcare, enforceable against Cheelcare in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation, conservatorship, receivership or other laws of general application limiting the enforcement of creditors' rights generally and by the fact that equitable remedies, including specific performance, are discretionary and may not be ordered in respect of certain defaults.

Section 5.4 Absence of Conflict

The execution and delivery of this Agreement, the performance by Cheelcare of its obligations under this Agreement and the completion of the Transaction, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both):

(a) the articles, by-laws or resolutions of Cheelcare which are in effect as of the date hereof or any agreement or other commitment to which Cheelcare is a party or by which Cheelcare is bound;

(b) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which Cheelcare is a party or by which it is bound; or

(c) any judgment, decree or order binding Cheelcare or its respective assets and property.

Section 5.5 No Limitation on Business Operations

Cheelcare is not a party to, or bound or affected by, any Contract containing any covenant expressly limiting its abilities to compete in any line of business, or transfer or move any of its assets or operations.

Section 5.6 No Agreements

Other than this Agreement, Cheelcare is not currently party to any agreement in respect of: (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by Cheelcare whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Cheelcare (whether by sale or transfer of shares or sale of all or substantially all of the assets and properties of Cheelcare or otherwise). No third party has any ownership right, title, interest in, claim in, lien against or any other right to the assets and properties purported to be owned by Cheelcare.

Section 5.7 Regulatory Approvals

No authorization, approval, order, consent of, or filing with, any Governmental Entity is, to the knowledge of Cheelcare, required on the part of Cheelcare in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement, other than: (i) the approval of the Amalgamation by the CBCA Director under the CBCA; or (ii) such registrations and other actions required under applicable securities laws or the policies of the TSXV as are contemplated by this Agreement.

Section 5.8 Consents

Other than in connection with the Cheelcare USA, there is no requirement to obtain any consent, approval or waiver of a party under any Material Contract to which Cheelcare is a party in order to complete the Transaction.

Section 5.9 Subsidiaries and Investments

Cheelcare does not own or hold, directly or indirectly, any securities of, or have any interest in, any corporation, partnership, joint venture or other entity.

Section 5.10 Constating Documents

The certificate and articles of incorporation of Cheelcare dated May 21, 2015, By-Laws No. 1 and No. 2 of Cheelcare all dated May 29, 2015 and the Cheelcare USA, constitute all of the constating documents of Cheelcare and are in full force and effect; no action has been taken and no changes are planned to further amend the articles or by-laws of Cheelcare other than in conjunction with the Amalgamation.

Section 5.11 Capacity and Power

Cheelcare has all necessary corporate power, authority and capacity to own or lease its assets and carry on its business as currently being conducted. Cheelcare is duly qualified and holds all material permits, licences, registrations, qualifications, consents and authorizations necessary or required to carry on its business as presently conducted and to own, lease or operate its assets and properties, and neither Cheelcare nor, to the knowledge of Cheelcare, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing Cheelcare's dissolution or winding up.

Section 5.12 Jurisdictions

Cheelcare is licensed, registered and qualified as a corporation to do business, are up-to-date in the filing of all required corporate returns and other notices and filings and is otherwise in good standing in all material respects, in each jurisdiction in which: (i) it owns or leases property, or (ii) the nature or conduct of its business or any part thereof, or the nature of the property of Cheelcare, makes such qualification necessary to enable Cheelcare's business to be carried on as now conducted, to enable the property and assets of Cheelcare to be owned, leased and operated by it, except where failure to be so licensed, registered and qualified or to make such filings would not have a Material Adverse Effect on Cheelcare.

Section 5.13 Compliance with Laws

Cheelcare has conducted its business in compliance in all material respects with all applicable Laws and regulations of each jurisdiction in which it carries on its business and has not received a notice of material non-compliance, and, to the knowledge of Cheelcare, there are no facts that would give rise to a notice of material non-compliance with any such laws and regulations.

Section 5.14 Authorized and Issued Capital

Cheelcare is authorized to issue an unlimited number of Cheelcare Common Shares. As of the date hereof, 8,005,690 Cheelcare Common Shares are issued and outstanding.

As of the date hereof, there are issued and outstanding: (i) 798,000 Cheelcare Options issued and outstanding; and (ii) the Cheelcare Convertible Debentures.

Section 5.15 Pre-Emptive Rights

Other than pursuant to the terms and conditions of the Cheelcare USA:

(a) no shareholder of Cheelcare is entitled to pre-emptive rights or registration rights and there are no outstanding options, warrants, rights to subscribe for, call or commitments of any character whatsoever relating to, or securities or rights convertible into, any Cheelcare Common Shares, other than in connection with the Cheelcare Convertible Debentures, the Cheelcare Options, or any securities convertible into Cheelcare Common Shares issued pursuant to the Private Placement;

(b) there are no contracts, commitments, understandings, or arrangements by which Cheelcare is or may become bound to issue additional Cheelcare Common Shares or options, securities or rights convertible into Cheelcare Common Shares, the Cheelcare Convertible Debentures, the Cheelcare Options, or any contracts, commitments, understandings, or arrangements to be entered into in connection with the Private Placement;

(c) Cheelcare is not a party to any agreement granting registration or anti-dilution rights to any person with respect to any of its equity or debt securities; and

(d) Cheelcare is not a party to, and Cheelcare does not have any knowledge of, any agreement restricting the voting or transfer of any Cheelcare Common Shares.

Section 5.16 Prior Issuances of Securities, No Registration, No Cease Trade Orders

The offer and sale of all Cheelcare Common Shares, convertible securities, rights, warrants or options issued and outstanding as of the date of this Agreement have complied with all applicable Laws. Cheelcare's securities are not registered with any securities commission or with any securities regulator in Canada or other foreign jurisdiction. Cheelcare is not required to file periodic reports with the U.S. Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934. No order ceasing or suspending trading in any securities of Cheelcare, prohibiting the sale of securities of Cheelcare or the trading of any of Cheelcare's issued securities has been issued and, to the best of Cheelcare's knowledge, no proceedings for such purpose are pending, threatened or contemplated.

Section 5.17 Non-Arm's Length Loans, Loans to Insiders, etc.

Except as disclosed in the Cheelcare Financial Statements and other than the Cheelcare Convertible Debentures, Cheelcare has not made any payment or loan to, or borrowed any funds from or is otherwise indebted to, any officer, director, employee, shareholder or any other person not dealing at arm's length with Cheelcare except with respect to reasonable and bona fide expenses incurred by such persons relating to the business and affairs of Cheelcare. Cheelcare is not a party to any contract with any officer, director, employee, shareholder or any other person not dealing at arm's length with Cheelcare.

Section 5.18 Books and Records

The Books and Records and minute books of Cheelcare are maintained in all material respects in accordance with all applicable Laws. The minute books and records of Cheelcare made available to counsel for DBC in connection with the due diligence investigation of Cheelcare for the period from the date of incorporation to the date hereof are all of the minute books of Cheelcare and contain copies of all proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders and the directors of Cheelcare to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders or directors of Cheelcare to the date hereof not reflected in such minute books.

Section 5.19 Financial Statements

The Cheelcare Financial Statements are prepared in accordance with IFRS, consistently applied and present fairly, in all material respects the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Cheelcare as at the respective dates of such financial statements and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of Cheelcare in accordance with IFRS.

Cheelcare maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; and (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS, and to maintain accountability for assets.

Section 5.20 Tax Matters

All Taxes due and owing by or with respect to Cheelcare (whether or not reflected on any Tax Return) have been timely and fully paid. Cheelcare has withheld or collected and remitted all amounts to be withheld or collected and remitted with respect to any Taxes as required under all applicable Tax Laws. All Tax Returns required to be filed by Cheelcare have been timely filed with all appropriate Governmental Entities and all such Tax Returns are complete and correct and no material fact or facts have been omitted therefrom which would make any of them misleading. There are no actions, suits, proceedings or discussions with a Governmental Entity in progress, pending, or, to the Knowledge of Cheelcare threatened, in connection with any Taxes. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Cheelcare. Cheelcare is a "taxable Canadian corporation" for purposes of the *Income Tax Act* (Canada).

The provisions for Taxes shown on the Cheelcare Financial Statements are sufficient for the payment of all accrued and unpaid Taxes for all periods up to the end of the most recent financial period addressed in the Cheelcare Financial Statements. There are no audits pending of the Tax Returns of Cheelcare (whether federal, state, provincial, municipal, local or foreign) and there are no claims which have been asserted relating to any such Tax Returns, which audits and claims, if determined adversely, would result in the assertion by any Governmental Entity of any deficiency that would result in a Material Adverse Effect.

Section 5.21 Absence of Changes

Since the most recent balance sheet and statement of income included in the Cheelcare Financial Statements, there has not been:

(a) any change in the financial condition, operations, results of operations, or business of Cheelcare that has had a Material Adverse Effect nor has there been any occurrence or circumstances which, with or without the passage of time would reasonably be expected to have a Material Adverse Effect; or

(b) any damage, destruction or Loss, labour trouble, or other event, development or condition of any character suffered by Cheelcare which has had, or would reasonably be expected to have a Material Adverse Effect.

Section 5.22 Absence of Undisclosed Liabilities

Except to the extent reflected or reserved in the Cheelcare Financial Statements or incurred in the ordinary course of Cheelcare's business consistent with past practice, Cheelcare does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise), including under any guarantee of any debt.

Section 5.23 Absence of Unusual Transactions

Since the most recent balance sheet and statement of loss included in the Cheelcare Financial Statements, except as contemplated in this Agreement:

(a) Cheelcare has conducted its business only in the usual, ordinary and regular course and consistent with past practice;

(b) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) that has had or would reasonably be expected to have a Material Adverse Effect has been incurred; and

(c) no event that has had or would reasonably be expected to have a Material Adverse Effect has occurred.

Section 5.24 Title to Assets

Cheelcare owns, possesses and has good and marketable title to all of its undertaking, property and assets, including all the undertaking, property and assets reflected in the Cheelcare Financial Statements, free and clear of all Encumbrances, other than Permitted Encumbrances. The undertaking, property and assets of Cheelcare comprise all of the undertaking, assets and property necessary for it to carry on its business as it is currently operated.

Section 5.25 Employees

There are no outstanding amounts payable to employees other than in the ordinary course of business or as disclosed in the Cheelcare Financial Statements.

Cheelcare has not had, and does not currently have any collective bargaining agreements with respect to its employees and, to the knowledge of Cheelcare, no accreditation request or other representation question is pending with respect to the employees of Cheelcare. There is no labour strike, dispute or stoppage pending or, to the knowledge of Cheelcare after due inquiry, threatened against Cheelcare, nor has Cheelcare experienced any labour strike, dispute, slowdown or stoppage or other labour difficulty involving its employees.

Cheelcare is not subject to any litigation (actual or, to the knowledge of Cheelcare, threatened) relating to employment or termination of employment of its employees, other than those claims or litigation that would not, individually or in the aggregate, have a Material Adverse Effect.

Section 5.26 Management Contracts

Cheelcare is not a party to any written management contract or employment agreement, including without limitation, any contract which provides for a right of payment in the event of a change in control of Cheelcare or as a result of the Transaction.

Section 5.27 Material Contracts

All Material Contracts of Cheelcare are in good standing in all material respects and in full force and effect. Cheelcare is not in default or breach of any Material Contract, and to the knowledge of Cheelcare, there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach. To the knowledge of Cheelcare, no counterparty to any Material Contract is in default of any of its obligations under any Material Contract, Cheelcare is entitled to all benefits under each Material Contract, as applicable, and Cheelcare has not received any notice of termination of any Material Contract and, to the best of Cheelcare's knowledge, no such terminations are pending, threatened or contemplated.

There are no change of control payments required to be made to directors, officers, consultants and employees of Cheelcare as a result of this Agreement or the Amalgamation under all Material Contracts, bonus plans, retention agreements and severance obligations (whether resulting from termination, change of control or alteration of duties).

Section 5.28 Litigation

There are no actions, suits, grievances or proceedings, whether judicial, arbitral or administrative, and whether or not purportedly on behalf of Cheelcare, pending, commenced, or, to the knowledge of Cheelcare, pending, threatened or contemplated that would have a Material Adverse Effect on the business and operations of Cheelcare. There is no outstanding judgment, decree, order, ruling or injunction involving Cheelcare or relating in any way to the Transaction.

Section 5.29 Insurance

Cheelcare is not in default in any material respect with respect to the payment of any premium or material compliance with any of the provisions contained in any of its insurance policies and has not failed to give any notice or present any claim within the appropriate time therefor. There are no circumstances under which Cheelcare would be required to or, in order to maintain its coverage, should give any notice to the insurers under any such insurance policy which has not been given. Cheelcare has not received notice from any of the insurers regarding cancellation of such insurance policy.

Section 5.30 No Expropriation

To the knowledge of Cheelcare, no property or asset of Cheelcare has been taken or expropriated by any Governmental Entity and no notice or proceeding in respect of any such expropriation has been given or commenced or is there any intent or proposal to give any such notice or commence any such proceeding.

Section 5.31 Environmental Laws

Cheelcare and its assets, property and the operation of the business of Cheelcare, have been and are, to the knowledge of Cheelcare, in compliance in all material respects with all Environmental Laws; and Cheelcare has never received any notice of any material non-compliance in respect of any Environmental Laws.

Section 5.32 Intellectual Property

Cheelcare owns or has the right to use all of the Intellectual Property owned or used in the business of Cheelcare as of the date hereof. All registrations and filings necessary to preserve the rights of Cheelcare in the Intellectual Property have been made and are in good standing, except for such registrations or filings which would not have a Material Adverse Effect. Cheelcare has no pending action or proceeding, nor any threatened action or proceeding, against any Person with respect to the use of the Intellectual Property, and there are no circumstances which cast doubt on the validity or enforceability of the Intellectual Property owned or used by Cheelcare. The conduct of the business of Cheelcare does not, to the knowledge of Cheelcare, infringe upon the intellectual property rights of any other Person. Cheelcare has no pending action or proceeding, nor, to the knowledge of Cheelcare, is there any threatened action or proceeding against it with respect to the use of Cheelcare's Intellectual Property.

Section 5.33 Finder's Fees

No person or corporation is entitled to a finder's fee or similar form of compensation with respect to the Transaction.

Section 5.34 Full Disclosure

None of the foregoing representations, warranties and statements of fact contain any untrue statement of a material fact, or omit to state any material fact necessary to make such statement or representation, in light of the circumstances in which they are made, not misleading.

ARTICLE 6
PREPARATION AND DELIVERY OF DOCUMENTS

Section 6.1 Transaction Documents

(a) The Parties shall use commercially reasonable efforts to consummate the Transaction in a timely manner and to timely prepare, negotiate, agree to and timely file any further documents, agreements (including the Amalgamation Agreement) or instruments required to be completed or filed by either of the Parties hereto or their respective affiliates to accomplish that purpose (collectively, the "**Transaction Documents**"), all of which shall be in form and content reasonably satisfactory to each Party. The Transaction Documents shall include, without limitation, all documents, agreements or instruments required by the TSXV, required pursuant to the requirements of the CBCA and the BCBCA, applicable securities legislation or any other regulatory bodies having jurisdiction, or otherwise required to carry out the terms and objectives of this Agreement. Except to the extent that a Transaction Document expressly supersedes this Agreement, this Agreement shall constitute the binding agreement between the Parties and shall govern.

(b) DBC and Cheelcare shall prepare as promptly and as soon as reasonably practical after the date of the execution of this Agreement:

(i) the Filing Statement to be submitted to the TSXV for approval of the Transaction, for which Cheelcare and its legal counsel will be primarily responsible;

(ii) such business plans, financial projections, audited financial statements and evidence of value of Cheelcare as are required by the TSXV in connection with the Transaction; and

(iii) such other documentation reasonably required by either DBC or Cheelcare in order to complete the Transaction.

(c) Each of DBC and Cheelcare shall provide promptly to the other such information concerning its business and financial affairs as, in the reasonable judgment of the providing Party or its counsel, may be required or appropriate for inclusion in the Filing Statement and/or notice and circular in connection with the or approval of the Amalgamation Resolution, or in any amendments or supplements thereto, and to cause its counsel and auditors to cooperate with the other Party's counsel and auditors (if necessary) in the preparation of the Filing Statement, the notice and circular in connection with the approval of the Amalgamation Resolution.

(d) DBC represents, warrants and covenants that the Filing Statement will comply in all material respects with all applicable Laws and the policies of the TSXV, and, without limiting the generality of the foregoing, the Filing Statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that DBC shall not be responsible for the accuracy of any information relating to Cheelcare or the Resulting Issuer that is furnished by Cheelcare for inclusion in the Filing Statement).

(e) Cheelcare represents, warrants and covenants that any information or disclosure relating to Cheelcare or the Resulting Issuer that is furnished by Cheelcare for inclusion in the Filing Statement (the "**Cheelcare Filing Statement Disclosure**") will comply in all material respects with all applicable Laws and the policies of the TSXV, and, without limiting the generality of the foregoing, that the Cheelcare Filing Statement Disclosure shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that Cheelcare shall not be responsible for the accuracy of any information relating to DBC or the Resulting Issuer that is furnished by DBC for inclusion in the Filing Statement).

(f) DBC and Cheelcare shall promptly notify each other if at any time prior to the completion of the Transaction either Party becomes aware that the Filing Statement contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Filing Statement, and the Parties shall cooperate in the preparation of any amendment or supplement to such documents, as the case may be, as required or appropriate.

ARTICLE 7
CLOSING CONDITIONS

Section 7.1 Mutual Conditions

The respective obligations of DBC, Cheelcare and CPC Subco to complete the Transaction are subject to the fulfilment of the following conditions at or before the Closing Date:

(a) there will not be in force any Law, ruling, order or decree, and there will not have been any action taken under any Law or by any Governmental Entity or other regulatory authority, that makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the consummation of the Transaction in accordance with the terms hereof or results or would reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Transaction which has, or would have, a Material Adverse Effect;

(b) completion of the Private Placement;

(c) receipt of all required approvals, consents and waivers for the Transaction and all related matters and the Transaction Documents, including without limitation:

  (i) the approval of the TSXV;

  (ii) the approval by the board of directors of Cheelcare and DBC, respectively, for any Transaction Documents to which Cheelcare or DBC as applicable, may be a party, to the extent that such Transaction Document varies from or adds to the terms of this Agreement or otherwise is material;

  (iii) the approval of the shareholders of Cheelcare for the Amalgamation Resolution; and

  (iv) the approval of any other third parties from whom Cheelcare or DBC must obtain consent in connection with the consummation of the Transaction, the failure of which to obtain would result in either the Transaction not being able to be consummated or a Material Adverse Effect on the Resulting Issuer;

(d) all consents, waivers, permits, exemptions, orders and approvals of, and any registrations and filings with, any Governmental Entity, the failure of which to obtain or the non-expiry of which would have a Material Adverse Effect or materially impede the completion of the Transaction, will have been obtained or received on terms that are reasonably satisfactory to each Party hereto; and

(e) this Agreement will not have been terminated pursuant to Article 9 hereof.

The foregoing conditions are for the mutual benefit of the Parties hereto and may be waived in respect of a Party hereto, in whole or in part, by such Party hereto in writing at any time. If any of such conditions will not be complied with or waived as aforesaid on or before the Closing Date or, if earlier, the date required for the performance thereof, then, subject to Article 9 hereof, any Party hereto may terminate this Agreement by written notice to the other Parties in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by such rescinding Party hereto.

Section 7.2 DBC Conditions

The obligation of DBC to complete the Transaction contemplated herein is subject to the fulfilment of the following additional conditions at or before the Closing Date or such other time as is specified below:

(a) no change shall have occurred in the business, results of operations, assets, ownership of intellectual property, liabilities, financial condition or affairs of Cheelcare between the date hereof and the Closing Date, which would have a Material Adverse Effect;

(b) the representations and warranties of Cheelcare contained herein and in any Transaction Document shall be deemed to have been made again on the Closing Date and shall be true and correct in all material respects (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within any representation or warranty) as of the Closing Date with the same effect as if made at and as of the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all material respects as of that specified date), and Cheelcare shall have delivered to DBC a certificate dated the Closing Date confirming the foregoing;

(c) there being no legal proceedings or regulatory charges, actions or proceedings or pending, against Cheelcare or any of its directors, officers or principal shareholders at the Closing Date which would have a Material Adverse Effect on the Resulting Issuer;

(d) the Cheelcare USA shall have been terminated in accordance with its terms;

(e) no material breach of the covenants of Cheelcare contained herein or in any Transaction Document, including the Amalgamation Agreement;

(f) Dissent Rights shall not have been exercised by holders of more than ten percent (10%) of the Cheelcare Common Shares;

(g) there being no other issued and outstanding securities in the capital of Cheelcare other than as disclosed herein; and

(h) Cheelcare will have executed and delivered, or cause to be executed and delivered, at the Closing its respective Closing Documents.

The foregoing conditions are for the benefit of DBC and may be waived, in whole or in part, by DBC in writing at any time. If any of such conditions will not be complied with or waived by DBC on or before the Closing Date or, if earlier, the date required for the performance thereof, then, subject to Article 9 hereof, DBC may terminate this Agreement by written notice to Cheelcare in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by DBC or CPC Subco.

Section 7.3 Cheelcare Conditions

The obligation of Cheelcare to complete the Transaction contemplated herein is subject to the fulfilment of the following additional conditions at or before the Closing Date or such other time as is specified below:

(a) the DBC Consolidation and Name Change be completed;

(b) DBC will, prior to Closing Time, make all applicable filings with TSXV and any Governmental Entities;

(c) the Resulting Issuer Common Shares issued to the holders of Cheelcare Common Shares (including those issued pursuant to the Cheelcare Convertible Debenture Conversion or the conversion of any securities convertible into Cheelcare Common Shares issued in connection with the Private Placement) pursuant to the Transaction being freely-tradeable (subject to the usual restrictions under National Instrument 45-102 – *Resale of Securities*) and being issued as fully paid and non-assessable Resulting Issuer Common Shares, free and clear of any and all Encumbrances, except those as may be imposed pursuant to the escrow restrictions of the TSXV;

(d) no change shall have occurred in the business, results of operations, assets, liabilities, financial condition or affairs of DBC between the date hereof and the Closing Date, which would have a Material Adverse Effect, other than a reduction of its cash position in order to pay professional fees or other expenses in connection with the Transaction (provided that DBC shall provide updates on such professional fees and expenses and its cash position, from time to time, upon reasonable request by Cheelcare prior to the Closing);

(e) director and management nominees of Cheelcare shall have been duly appointed to the Resulting Issuer and duly executed resignations and mutual releases of each director and officer of DBC who is no longer serving as a director or officer of the Resulting Issuer shall have been received;

(f) the representations and warranties of DBC and CPC Subco contained herein and in any Transaction Document shall be deemed to have been made again on the Closing

Date and shall be true and correct in all material respects (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within any representation or warranty) as of the Closing Date with the same effect as if made at and as of the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all material respects as of that specified date), and each of DBC and CPC Subco shall have delivered to Cheelcare a certificate dated the Closing Date confirming the foregoing;

(g) there being no legal proceedings or regulatory charges, actions or proceedings or pending, against DBC, CPC Subco or any of DBC or CPC Subco's directors, officers or principal shareholders at the Closing Date which would have a Material Adverse Effect on the Resulting Issuer;

(h) no inquiry or investigation (whether formal or informal) in relation to DBC or CPC Subco or any of DBC or CPC Subco's directors, officers or principal shareholders, shall have been commenced or threatened by the TSXV or any relevant securities commission or similar regulatory body having jurisdiction, such that the outcome of such inquiry or investigation would have a Material Adverse Effect on the Resulting Issuer;

(i) no material breach of the covenants of DBC or CPC Subco contained herein or in any Transaction Document, including the Amalgamation Agreement;

(j) there being no other issued and outstanding securites in the capital of DBC other than as disclosed herein or pursuant to DBC's Stock Option Plan; and

(k) DBC will have executed and delivered, at the Closing, its respective Closing Documents.

The foregoing conditions are for the benefit of Cheelcare and may be waived, in whole or in part, by Cheelcare in writing at any time. If any of such conditions will not be complied with or waived by Cheelcare on or before the Closing Date or, if earlier, the date required for the performance thereof, Cheelcare may terminate this Agreement by written notice to DBC in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by Cheelcare.

Section 7.4 Consents-Merger

The obligations of DBC, CPC Subco and Cheelcare to obtain the consents referred to in this Article 7 will not survive the completion of the Transaction, and will merge without recourse between the Parties upon such completion.

ARTICLE 8
ADDITIONAL COVENANTS

Section 8.1 Mutual Covenants

Until the earlier of completion of the transactions contemplated herein or the Termination Date, DBC and Cheelcare will each operate their respective businesses in a prudent and business-like manner in the ordinary course and in a manner consistent with past practice and in accordance with applicable Laws.

Section 8.2 Cheelcare Covenants

Cheelcare hereby covenants and agrees from the date hereof until the Termination Date:

(a) not to, directly or indirectly, solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the *Securities Act* (British Columbia) (the "**Act**"), for securities or assets of Cheelcare, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party (other than its representatives) to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations. In the event Cheelcare or any of its affiliates, including any of their officers or directors, receives any form of offer or inquiry in respect of the foregoing, Cheelcare shall forthwith (in any event within one Business Day following receipt) notify DBC of such offer or inquiry and provide DBC with such details as it may reasonably request;

(b) not to, without DBC's prior written consent, which consent shall not be unreasonably withheld or delayed:

(i) issue any equity or other securities, except in connection with (A) the Transaction, or (B) the exercise or conversion of any currently outstanding Cheelcare Convertible Debentures, Cheelcare Options, and Subscription Receipts (or the underlying securities thereof);

(ii) declare or pay any dividends or distribute any of Cheelcare's properties or assets to shareholders;

(iii) dispose of any of Cheelcare's properties or assets out of the ordinary course of business; or

(iv) alter or amend Cheelcare's articles or by-laws in any manner, except as required to give effect to the matters contemplated herein;

(c) to use its reasonable commercial efforts to cause the shareholders of Cheelcare to vote in favour of the Amalgamation Resolution and to terminate the Cheelcare USA and to not take any action contrary or in opposition to the Transaction; and

(d) to cooperate fully with DBC and to use all reasonable commercial efforts to assist DBC in its efforts to complete the Transaction, unless such cooperation and efforts would subject Cheelcare to unreasonable cost or liability or would be in breach of applicable statutory or regulatory requirements.

Section 8.3 DBC Covenants

DBC hereby covenants and agrees from the date hereof until the Termination Date:

(a) not to, directly or indirectly, solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the Act, for securities of DBC, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party (other than its Representatives) to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event DBC or any of its affiliates, including any of their officers or directors, receives any form of offer or inquiry in respect of any of the foregoing, DBC shall forthwith (in any event within one Business Day following receipt) notify Cheelcare of such offer or inquiry and provide Cheelcare with such details as it may reasonably request;

(b) not to, without Cheelcare's prior written consent, which consent shall not be unreasonably withheld or delayed:

(i) issue any equity or other securities, except in connection with (A) the Transaction, or (B) the exercise or conversion of any currently outstanding DBC Convertible Securities;

(ii) declare or pay any dividends or distribute any of DBC's properties or assets to shareholders; or

(iii) alter or amend DBC's constating documents in any manner, except as required to give effect to the matters contemplated herein;

(c) to use its reasonable commercial efforts to receive any necessary approvals needed in connection with the Transaction and to not take any action contrary or in opposition to the Transaction; and

(d) to cooperate fully with Cheelcare and to use all reasonable commercial efforts to assist Cheelcare in its efforts to complete the Transaction, unless such cooperation and efforts would subject DBC to unreasonable cost or liability or would be in breach of applicable statutory or regulatory requirements.

ARTICLE 9
TERMINATION AND SURVIVAL

Section 9.1 Survival

The covenants, representations and warranties of each of DBC, Cheelcare, and CPC Subco as set out herein shall merge on Closing.

Section 9.2 Termination

This Agreement shall terminate with the Parties having no obligations to each other, other than the obligations set out in Sections Section 9.2 and 13.1 on such date (the "**Termination Date**") in which any of the following events occurs:

(a) upon the date on which Cheelcare and DBC mutually agree in writing to terminate this Agreement;

(b) by either Party if a condition precedent set out in Section 7.1 has not been met or is incapable of being met and both Parties do not agree to waive such condition precedent in accordance with Section 7.1;

(c) by DBC, if: (i) Cheelcare is in default of any material covenant or obligation under this Agreement (including any condition precedent for the benefit of DBC set out in Section 7.2); or (ii) any representation or warranty made by Cheelcare under this Agreement shall have been at the date hereof untrue or incorrect in any material respect or any representation or warranty of Cheelcare under this Agreement is untrue or incorrect in any material respect (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within any representation or warranty) at any time prior to the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all material respects as of that specified date), and such default or inaccuracy and is not curable or, if curable, is not cured by the earlier of the date which is 10 days from the date of written notice of such breach and the Closing Date;

(d) by Cheelcare, if: (i) DBC is in default of any material covenant or obligation under this Agreement (including any condition precedent for the benefit of Cheelcare set out in Section 7.3); or (ii) any representation or warranty made by DBC under this Agreement shall have been at the date hereof untrue or incorrect in any material respect or any representation or warranty of DBC under this Agreement is untrue or incorrect in any material respect (without giving effect to, applying or taking into consideration any materiality or Material Adverse Effect qualification already contained within any representation or warranty) at any time prior to the Closing Date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all material respects as of that specified date), and such default or inaccuracy and is not curable or, if curable, is not cured by the earlier of the date which is 10 days from the date of written notice of such breach and the Closing Date;

(e) by Cheelcare or DBC if the Transaction has not been completed by the Outside Date; or

(f) by either DBC or Cheelcare if any applicable regulatory or governmental authority having notified in writing either Party of its determination to not permit the Transaction to proceed, in whole or in part, and the parties have used commercially reasonable efforts to appeal or reverse such determination, or modify the Transaction on a basis that is not prejudicial to either Party in order to address such determination.

ARTICLE 10
CLOSING DELIVERABLES

Section 10.1 Closing Documents

Provided that the conditions precedent in Article 7 that must be satisfied prior to the Effective Date are satisfied or waived (by the Party entitled to waive), as the case may be, then on or before the Business Day prior to the Effective Date the Parties will execute, deliver or cause to be delivered, as the case may be, and as applicable to each of them, the documents and instruments described in Section 10.2 and Section 10.3, as applicable (the "**Closing Documents**") to the offices of McMillan LLP, counsel to Cheelcare, or at any other place as the Parties may agree (the "**Place of Closing**").

Section 10.2 Cheelcare Deliverables

Cheelcare will deliver to the following Closing Documents:

(a) a certificate of a senior officer of Cheelcare certifying, on behalf of Cheelcare as of the Effective Date, that Cheelcare has complied in all material respects with its covenants in this Agreement and that the conditions precedent that must be satisfied on or prior to the Effective Date in Section 7.1 and Section 7.3 have been satisfied or are waived;

(b) a certificate of a senior officer of Cheelcare certifying that the representations and warranties of Cheelcare set forth in this Agreement will be true and correct in all material respects on and as of the Effective Date (as if made on and as of such date) except as affected by the transactions contemplated or permitted by this Agreement, and except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty will have been true and correct as of such date;

(c) a certificate of good standing of Cheelcare;

(d) a counterpart of the Amalgamation Agreement duly executed by Cheelcare;

(e) an executed copy of the Amalgamation Resolution;

(f) an executed copy of the resolutions of the directors of Cheelcare approving the Amalgamation; and

(g) such other documents, certificates, opinions and deliveries as the Parties mutually consider reasonably necessary or desirable in connection with this Agreement and the consummation of the transactions contemplated herein.

Section 10.3 DBC and CPC Subco Deliverables

DBC and CPC Subco will deliver to the Place of Closing the following Closing Documents:

(a) a certificate of a senior officer of DBC certifying, on behalf of DBC as of the Effective Date, that DBC has complied in all material respects with its covenants in this Agreement and that the conditions precedent in that must be satisfied on or prior to the Effective Date in Section 7.1 and Section 7.2 have been satisfied or are waived;

(b) a certificate of a senior officer of DBC certifying that the representations and warranties of DBC set forth in this Agreement will be true and correct in all material respects on and as of the Effective Date (as if made on and as of such date) except as affected by the transactions contemplated or permitted by this Agreement, and except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty will have been true and correct as of such date;

(c) a certificate of a senior officer of CPC Subco certifying that the representations and warranties of CPC Subco set forth in this Agreement will be true and correct in all material respects on and as of the Effective Date (as if made on and as of such date) except as affected by the transactions contemplated or permitted by this Agreement, and except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty will have been true and correct as of such date;

(d) a counterpart of the Amalgamation Agreement duly executed by DBC and CPC Subco;

(e) a certificate of good standing of DBC and CPC Subco;

(f) evidence satisfactory to Cheelcare and its legal counsel, acting reasonably, of the completion of all corporate proceedings of DBC and CPC Subco and all other matters which, in the reasonable opinion of counsel for Cheelcare, are necessary in connection with the transactions contemplated by this Agreement;

(g) an executed copy of the CPC Subco Amalgamation Resolution;

(h) executed copies of the resolutions of the directors of DBC and Subco approving the Amalgamation, the DBC Consolidation, the Name Change and the issuance of the DBC Common Shares following the DBC Consolidation pursuant to the Amalgamation;

(i) the conditional approval letter or other written communication from the TSXV confirming the conditional listing of the Resulting Issuer Shares, subject to DBC fulfilling the TSXV's usual and ordinary listing requirements;

(j) executed copies of the resolutions of the incumbent directors of DBC filling vacancies and appointing additional directors in order to re-constitute the board of directors of DBC and appointing new officers of DBC; and

(k) such other documents, certificates, opinions and deliveries as the Parties mutually consider reasonably necessary or desirable in connection with this Agreement and the consummation of the transactions contemplated herein.

Section 10.4 Books and Records

From and after the Effective Time, Cheelcare will retain all Books and Records of DBC and Subco, and DBC will deliver such Books and Records at Cheelcare's direction on or before the Effective Date.

ARTICLE 11 INDEMNIFICATION

Section 11.1 Agreement to Indemnify

DBC shall be indemnified and held harmless to the extent set forth in this Section 11.1 by Cheelcare in respect of any and all damages incurred by DBC as a result of any inaccuracy or misrepresentation in or breach of any representation, warranty, covenant or agreement made by Cheelcare in this Agreement. Cheelcare (together with DBC, in this Article 11, the "**Indemnitees**") shall be indemnified and held harmless to the extent set forth in this Section 11.1 by DBC in respect of any and all damages incurred by Cheelcare as a result of any inaccuracy or misrepresentation in or breach of any representation, warranty, covenant or agreement made by the DBC in this Agreement.

Section 11.2 Claims for Indemnification

If any Indemnitee shall believe that such Indemnitee is entitled to indemnification pursuant to this Article 11 in respect of any damages, such Indemnitee shall give the appropriate indemnifying party prompt written notice thereof. Any such notice shall set forth in reasonable detail and to the extent then known the basis for such claim for indemnification. The failure of such Indemnitee to give notice of any claim for indemnification promptly, shall not adversely affect such Indemnitee's right to indemnity hereunder except to the extent that such failure adversely affects the right of the indemnifying party to assert any reasonable defence to such claim or to the extent that such failure increases the amount of liability or cost of the defence. Each such claim for indemnity shall expressly state that the indemnifying party shall have only the twenty (20) Business Day period referred to in the next sentence to dispute or deny such claim. The indemnifying party shall have twenty (20) Business Days following its receipt of such notice either (x) to acquiesce in such claim by giving such Indemnitee written notice of such acquiescence or (y) to object to the claim by giving such Indemnitee written notice of the objection.

ARTICLE 12
CONFIDENTIALITY

Section 12.1

The Parties will, and will cause their employees, officers, directors, shareholders, outside advisors, agents, affiliates, associates and representatives to, treat any data and information obtained with respect to the Parties, or any of their affiliates or associates, from any representative, officer, director or employee of the Parties, or from any books or records of the Parties, confidentially and with commercially reasonable care and discretion, and will not disclose any such information to third parties; provided, however, that the foregoing shall not apply to: (i) information in the public domain or that becomes public through disclosure in accordance with applicable Law, (ii) information that is required to be disclosed by applicable Law, (iii) information that is disclosed by Parties or their affiliates or associates, on a confidential basis, to any of their respective agents, accountants, attorneys and prospective lenders or investors in connection with or related to the consummation of the transactions contemplated hereby, including the financing of the transactions contemplated by this Agreement, or (iv) any information that is disclosed by the Parties after the Effective Date.

In the event that this Agreement is terminated, the Parties, upon the written request of the other, will, and will cause its representatives to, promptly deliver to the other Party any and all documents or other materials furnished by the Party or their respective affiliates in connection with this Agreement without retaining any copy thereof. In the event of such request, all other documents, whether analyses, compilations or studies, that contain or otherwise reflect the information furnished by the Parties, shall be destroyed by the respective Parties or shall be returned and the Parties shall confirm in writing that all such materials have been returned or destroyed. No failure or delay by the Parties in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

The parties hereto recognize and agree that in the event of a breach by either Party of this section, money damages would not be an adequate remedy for such breach and, even if money damages were adequate, it would be impossible to ascertain or measure with any degree of accuracy the damages sustained therefrom. Accordingly, if there should be a breach or threatened breach by either Party of the provisions of this section, the other Party, shall be entitled to an injunction restraining any breach without showing or proving actual damage sustained by such Party. Nothing in the preceding sentence shall limit or otherwise affect any remedies that the non-violating Party may otherwise have under applicable Law.

ARTICLE 13
GENERAL

Section 13.1 Costs and Expenses

Cheelcare shall reimburse DBC for all of the reasonable expenses properly incurred by DBC in connection with the Transaction from the date of this Agreement (but including DBC's legal expenses to prepare and negotiate this Agreement), including but not limited to, its legal and accounting fees, shareholders' meeting expenses and transfer agent expenses, subject to a maximum of $75,000 plus applicable taxes, unless otherwise agreed to in writing by Cheelcare, provided any disbursements (other than legal expenses of DBC's legal counsel) over $5,000 must be pre-approved by Cheelcare. For greater certainty, DBC shall not be required to reimburse Cheelcare and Cheelcare shall reimburse DBC for all of the reasonable expenses properly incurred by DBC in connection with the Transaction from the date of this Agreement (but including DBC's legal expenses to prepare and negotiate the Definitive Agreement), subject to a maximum amount of $75,000 plus applicable taxes, if this Agreement is terminated as a result of a condition precedent that is required to be satisfied by Cheelcare, including completion of the Private Placement, failing to be satisfied, provided that the failure to satisfy such condition precedent is not due to a breach of or default under this Agreement by DBC. Notwithstanding the foregoing, Cheelcare shall be under no obligation to reimburse DBC and DBC shall reimburse Cheelcare for all of the reasonable expenses properly incurred by Cheelcare in connection with the Transaction from the date of this Agreement (but including Cheelcare's legal expenses to prepare and negotiate this Agreement), subject to a maximum amount of $75,000 plus applicable taxes, if this Agreement is terminated by Cheelcare as a result of a condition precedent that is required to be satisfied by DBC, failing to be satisfied, provided that the failure to satisfy such condition precedent is not due to a breach of or default under this Agreement by Cheelcare. For greater certainty, DBC shall be responsible for all its own costs incurred with respect to the Transaction contemplated herein up to such time as this Agreement is entered into (excluding DBC's legal expenses to prepare and negotiate this Agreement).

Section 13.2 Time of Essence

Time is of the essence in all respects of this Agreement.

Section 13.3 Notices

Any Notice must be in writing and either:

(a) personally delivered;

(b) sent by prepaid, registered mail; or

(c) sent by facsimile, e-mail or functionally equivalent electronic means of communication, charges (if any) prepaid.

Any Notice must be sent to the intended recipient at its address as follows:

to DBC and CPC Subco at:

[redacted]

Attention: Trevor Treweeke
E-mail: [redacted]

to Cheelcare at:

[redacted]

Attention: Eugene Cherny
E-mail: [redacted]

or at any other address as any Party may from time to time advise the other by Notice given in accordance with this Section 13.3. Any Notice delivered to the Party to whom it is addressed will be deemed to have been given and received on the day it is so delivered at that Party's address, provided that if that day is not a Business Day then the Notice will be deemed to have been given and received on the next Business Day. Any Notice transmitted by facsimile or other form of electronic communication will be deemed to have been given and received on the day on which it was transmitted (but if the Notice is transmitted on a day which is not a Business Day or after 4:00 p.m. (local time of the recipient), the Notice will be deemed to have been received on the next Business Day). Any Notice given by registered mail will be deemed to have been received on the fifth Business Day after which it is so mailed. If a strike or lockout of postal employees is then in effect, or generally known to be impending, every Notice must be effected by personal delivery, or by facsimile, e-mail or functionally equivalent electronic means.

Section 13.4 Further Assurances

Each Party will, at its own cost (subject to the provisions of Section 13.1), execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by the other Party to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide any assurances, undertakings and information as may be required from time to time by all Governmental Entities or stock exchanges having jurisdiction over DBC's affairs or as may be required from time to time under applicable securities legislation.

Section 13.5 No Broker

Each Party represents and warrants to the other Parties that all negotiations relating to this Agreement and the transactions contemplated by this Agreement have been carried on between them directly, without the intervention of any other Person on behalf of any Party in such manner as to give rise to any valid Claim against any Party for a brokerage commission, finder's fee or other similar payment, except as disclosed herein.

Section 13.6 Public Notice

All public notices to third parties and all other announcements, press releases and publicity concerning this Agreement or the transactions contemplated by this Agreement must be jointly planned and co-ordinated by the Parties, and no Party to this Agreement will act unilaterally in this regard without the prior consent of the other Parties unless, and only to the extent that, disclosure is required to meet the timely disclosure obligations of any Party under securities laws or stock exchange rules in circumstances where prior consultation with the other Parties is not practicable, or the disclosure is to the Party's board of directors, senior management and its legal, accounting, financial or other professional advisers.

Section 13.7 Independent Legal Advice

Each of the Parties hereby acknowledges that it has carefully read and considered and fully understands the provisions of this Agreement and, having done so, agrees that the provisions set forth in this Agreement are fair and reasonable. Each party further acknowledges that it has had an opportunity to obtain independent advice (including legal and tax advice) in respect of the contents of this Agreement and it has either obtained such independent advice or waives all further rights in this respect.

Section 13.8 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Party to be bound. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

Section 13.9 Assignment and Enurement

Neither this Agreement nor any right or obligation under this Agreement may be assigned by any Party without the prior consent of the other Parties. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

Section 13.10 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Agreement, or the legality, validity or enforceability of that provision in any other jurisdiction.

Section 13.11 Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original, and those counterparts will together constitute one and the same instrument.

Section 13.12 Facsimile Signatures

Delivery of this Agreement by facsimile, e-mail or functionally equivalent electronic transmission constitutes valid and effective delivery.

IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first written above.

DEPARTURE BAY CAPITAL CORP.

Per: [redacted]
Name: Trevor Treweeke
Title: Chief Executive Officer

16729053 CANADA INC.

By: [redacted]
Name: Trevor Treweeke
Title: Director

9302204 CANADA INC.

By: [redacted]
Name: Eugene Cherny
Title: Chief Executive Officer

SCHEDULE "A"
AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 24th day of February, 2025,

AMONG:

DEPARTURE BAY CAPITAL CORP.

("**DBC**")

AND:

9302204 CANADA INC.

("**Cheelcare**")

AND:

16729053 CANADA INC.

("**CPC Subco**")

WHEREAS Cheelcare and CPC Subco wish to amalgamate pursuant to Section 181 of the CBCA upon the terms and conditions hereinafter described and for such purpose DBC has agreed to issue DBC Common Shares and DBC Convertible Securities as hereinafter provided.

NOW THEREFORE for good and valuable consideration the parties agree as follows:

Section 1.1 In this Agreement:

(a) "**Agreement**" means this Amalgamation Agreement;

(b) "**Amalco**" means the continuing corporation constituted upon the Amalgamation becoming effective;

(c) "**Amalco Common Shares**" has the meaning set forth in Section 1.4(d);

(d) "**Amalgamating Corporations**" means Cheelcare and CPC Subco;

(e) "**Amalgamation**" means the amalgamation of the Amalgamating Corporations as contemplated in this Agreement;

(f) "**Articles of Amalgamation**" means the articles of amalgamation entered into as a result of this Agreement;

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

(h) "**CBCA**" means the *Canada Business Corporations Act*;

(i) "**Certificate of Amalgamation**" means the certificate of amalgamation to be issued by the CBCA Director in respect of the Amalgamation in accordance with Section 262 of the CBCA;

(j) "**Cheelcare Common Shares**" means the common shares in the capital of Cheelcare;

(k) "**Cheelcare Convertible Debentures**" means the unsecured convertible debentures issued by Cheelcare in the amount of approximately $1,372,999.50 outstanding, excluding the principal amount of $50,000 to be paid to Argonault International Inc. prior to the completion of the Amalgamation;

(l) "**Cheelcare Option In-The-Money Amount**" in respect of a Cheelcare Option means the amount, if any, by which the total fair market value (determined immediately before the Effective Time) of the Cheelcare Common Shares that a holder is entitled to acquire on exercise of the Cheelcare Option immediately before the Effective Time exceeds the aggregate exercise price to acquire such Cheelcare Common Shares;

(m) "**Cheelcare Options**" means the aggregate of 798,000 incentive stock options granted to directors, officers and employees of Cheelcare;

(n) "**Cheelcare Split**" means the subdivision of the issued and outstanding Cheelcare Common Shares, prior to the conversion of the Cheelcare Convertible Debentures and the conversion of the Subscription Receipts on such basis of one (1) Cheelcare Common Share pre-split for 1.31431707 Cheelcare Common Shares post-split, as shall result in Cheelcare having 10,522,015 Cheelcare Common Shares issued and outstanding following the completion of the Cheelcare Split;

(o) "**Cheelcare Warrants**" means the common share purchase warrants underlying the Units, each one Cheelcare Warrant entitling the holder thereof to acquire one Cheelcare Common Share (post-Cheelcare Split) at a price of $1.50 until the date that is 24 months following the Closing Date, subject to the acceleration provision providing that if the Resulting Issuer Shares trade at a price of $2.00 for a period of ten (10) consecutive trading days, the term shall automatically be amended to thirty (30) days;

(p) "**CPC Subco Common Shares**" means the common shares in the capital of CPC Subco;

(q) "**DBC Common Shares**" means the common shares in the capital of DBC as the same are constituted on the Effective Date immediately prior to the Amalgamation;

(r) "**DBC Convertible Securities**" means the aggregate of 450,000 incentive stock options to purchase DBC Common Shares, issued pursuant to the DBC Stock Option Plan and 200,000 agent compensation warrants of DBC granted to the agents in connection with the Initial Public Offering;

(s) "**DBC Stock Option Plan**" means the stock option plan of DBC in existence as of the date hereof;

(t) "**Definitive Agreement**" means the business combination agreement entered into between Cheelcare, DBC and CPC Subco dated February 24, 2025 and which further governs the details of the Amalgamation;

(u) "**Dissent Rights**" has the meaning set forth in Section 1.5(a);

(v) "**Dissenting Shareholder**" has the meaning set forth in Section 1.5(a);

(w) "**Effective Date**" means the date on which the Certificate of Amalgamation is issued pursuant to the CBCA;

(x) "**Effective Time**" means 12:00 a.m. (Toronto time) on the Effective Date or such other time as the Parties, each acting reasonably, may agree to in writing, such agreement to be evidenced by the filing of the Articles of Amalgamation with such other Effective Time.

(y) "**Exchange Ratio**" has the meaning ascribed thereto in Section 1.6(a)(i) hereof;

(z) "**Initial Public Offering**" means the initial public offering of 2,000,000 DBC Common Shares pursuant to the final prospectus of DBC dated August 2, 2022;

(aa) "**ITA**" has the meaning set forth in Section 1.6(a)(iv);

(bb) "**Private Placement**" means the non-brokered private placement of Subscription Receipts for aggregate gross proceeds of a minimum of $2,500,000 and up to a maximum of $3,500,000, at a price of $0.75 per Subscription Receipt;

(cc) "**Resulting Issuer**" means DBC upon completion of the Amalgamation;

(dd) "**Resulting Issuer Common Shares**" means common shares in the capital of the Resulting Issuer;

(ee) "**Resulting Issuer Option In-The-Money Amount**" in respect of a Resulting Issuer Option means the amount, if any, by which the total fair market value (determined immediately after the Effective Time) of the Resulting Issuer Common Shares that a holder is entitled to acquire on exercise of the Resulting Issuer Option at and from the Effective Time exceeds the aggregate exercise price to acquire such Resulting Issuer Common Shares;

(ff) "**Resulting Issuer Options**" means options to acquire Resulting Issuer Common Shares;

(gg) "**Subscription Receipts**" means the subscription receipts of Cheelcare issued under the Private Placement, whereby each subscription receipt will automatically convert without any further action or payment of any additional consideration therefor, into one Unit of Cheelcare; and

(hh) "**Units**" means the units of Cheelcare resulting form the conversion of Subscription Receipts, each Unit being comprised of one post-Cheelcare Split common share and one-half of one Cheelcare Warrant.

Capitalized terms used, but not otherwise defined herein shall have the meanings ascribed to them in the Definitive Agreement.

Section 1.2 Amalgamation

Subject to Section 1.5 hereof, the Amalgamating Corporations hereby agree to amalgamate pursuant to the provisions of the CBCA and to continue as one corporation on the terms and conditions herein set forth.

Section 1.3 On the Effective Date:

(a) The Amalgamating Corporations will amalgamate and continue as Amalco under the terms and conditions prescribed in this Agreement;

(b) All liabilities and amounts receivable owed by each Amalgamating Corporation to each other, and any related security, will be cancelled;

(c) Subject to Subsection 1.3(b), Amalco will possess all the property, rights, assets, privileges and franchises and will be subject to all of the contracts, liabilities, debts and obligations of each of the Amalgamating Corporations;

(d) Subject to Subsection 1.3(b), all rights of creditors against the properties, rights, assets, privileges and franchises of each Amalgamating Corporation and all liens upon their respective properties, rights, assets, privileges and franchises, will be unimpaired by the Amalgamation and all debts, contracts, liabilities and duties of each Amalgamating Corporation will, from and after the date upon which the Amalgamation becomes effective, attach to Amalco and maybe enforced against it; and

(e) No action or proceeding by or against any of the Amalgamating Corporations will abate or be affected by the Amalgamation, and any conviction against, or ruling under, a judgment in favour of or against, an Amalgamating Corporation may be enforced by or against Amalco.

Section 1.4 Amalgamated Corporations

(a) The name of Amalco will be "9302204 Canada Inc.";

(b) There will be no restrictions on the business that Amalco may carry on or on the powers it may exercise;

(c) The registered office of Amalco will be located at 16 Sims Crescent, Unit 20, Richmond Hill ON L4B 2P1;

(d) The capital of Amalco will be an unlimited number of common shares (each, an "**Amalco Common Share**");

(e) no securities of Amalco, other than non-convertible debt securities, will be transferred without either:

a. the consent of the directors of Amalco expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or

b. the consent of the holders of a majority of the voting shares of Amalco for the time being outstanding expressed by a resolution passed by the shareholders or by an instrument or instruments in writing signed by the holders of a majority of those voting shares of Amalco;

(f) The board of directors of Amalco will, until otherwise changed in accordance with the CBCA, consist of not less than one and not more than ten directors;

(g) The directors of Amalco will be:

Name	Address
Eugene Cherny	[redacted]
Dima Paltsev	
Roy Ellis	
Sheila Buck	

and two directors as determined by DBC.

(h) Such directors will hold office until the first annual meeting of Amalco or until their successors are duly elected or appointed;

(i) The executive officers of Amalco will be Eugene Cherny as President and Chief Executive Officer and Dima Paltsev as Chief Financial Officer and Corporate Secretary;

(j) The by-laws of Amalco until repealed, amended or altered will be the by-laws of Cheelcare; and

(k) The fiscal year-end of Amalco shall be April 30.

Section 1.5 Dissent Rights

(a) A holder of Cheelcare Common Shares may exercise rights of dissent with respect to such Cheelcare Common Shares pursuant to and in the manner set forth in Section 190 of the CBCA (the "**Dissent Rights**") in connection with the Amalgamation. A holder of Cheelcare Common Shares who duly exercises such Dissent Rights (including the sending of a notice of dissent to Cheelcare) (a "**Dissenting Shareholder**") ceases to have any rights as a holder of Cheelcare Common Shares other than the right to be paid the fair value of such holder's Cheelcare Common Shares pursuant to Section 190 of the CBCA except in certain circumstances, including where:

(i) such holder withdraws the notice of dissent before Cheelcare makes an offer to such holder pursuant to Subsection 190 of the CBCA; or

(ii) Cheelcare fails to make an offer to such holder in accordance with Subsection 190 of the CBCA and such holder withdraws the notice of dissent.

(b) In either of the circumstances described in Section 1.5(a)(i) or (a)(ii), or if a Dissenting Shareholder is ultimately determined not to be entitled, for any reason, to be paid fair value for their Cheelcare Common Shares, a holder of Cheelcare Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Date, on the same basis as a non-Dissenting Shareholder.

Section 1.6 Issuance of DBC Shares Upon Amalgamation

(a) On the Effective Date:

(i) each holder of Cheelcare Common Shares (which, for greater certainty, includes the holders of Cheelcare Common Shares issued pursuant to the Cheelcare Convertible Debenture Conversion, the holders of any Cheelcare Common Shares issued as payment of accrued and unpaid interest on the Cheelcare Convertible Debentures and the holders of Cheelcare Common Shares issued pursuant to the conversion of any securities convertible into Cheelcare Common Shares issued in connection with the Private Placement, including Cheelcare Warrants), but excluding Dissenting Shareholders that are not subject to Section 1.5(b), will receive, instead of Amalco Common Shares, one (1) fully paid and non-assessable Resulting Issuer Common Share in exchange for each one (1) issued and outstanding Cheelcare Share on a post-Cheelcare Split basis (the "**Exchange Ratio**") held by such shareholder and the Cheelcare Common Shares thus exchanged will be cancelled without reimbursement of the capital represented by such shares;

(ii) DBC will receive one (1) fully paid and non-assessable Amalco Common Share in exchange for each issued and outstanding CPC Subco Common Share held by DBC and the CPC Subco Common Shares thus exchanged will be cancelled without reimbursement of the capital represented by such shares;

(iii) in consideration for the issuance of Resulting Issuer Common Shares pursuant to the step in Section 1.6(a)(i), Amalco shall issue to DBC one (1) fully paid and non-assessable Amalco Common Share for each Resulting Issuer Common Share issued to the holders of Cheelcare Common Shares pursuant to Section 1.6(a)(i);

(iv) Resulting Issuer Options will be issued to holders of the Cheelcare Options on post-Cheelcare Split basis, in exchange and replacement for, and on a one-for-one basis and in accordance with subsection 7(1.4) of the *Income Tax Act* (Canada) (the "**ITA**"), such Cheelcare Options, and thereafter all of the outstanding Cheelcare Options will be cancelled;

(v) Resulting Issuer Warrants will be issued to holders of the Cheelcare Warrants, in exchange and replacement for, on a one-for-one basis, such Cheelcare Warrants issued in connection with the Private Placement, and thereafter all of the outstanding;

(vi) no certificates representing fractional shares of Amalco or the Resulting Issuer will be issued pursuant to the Amalgamation, but rather each fractional interest in a Resulting Issuer Common Share or in an Amalco Common Share will be rounded down to the nearest whole number of Resulting Issuer Common Shares or Amalco Common Shares, as the case may be;

(vii) the Resulting Issuer shall add to the stated capital maintained in respect of the Resulting Issuer Common Shares an amount equal to the aggregate paid-up capital for purposes of the ITA of the Cheelcare Common Shares less the paid-up capital of Cheelcare Common Shares held by Dissenting Shareholders who do not exchange their Cheelcare Common Shares for Resulting Issuer Common Shares on the Amalgamation immediately prior to the Amalgamation; and

(viii) Amalco shall add an amount to the stated capital maintained in respect of the Amalco Common Shares an amount equal to the aggregate paid-up capital for purposes of the ITA of the CPC Subco Common Shares and Cheelcare Common Shares less the paid-up capital of Cheelcare Common Shares held by Dissenting Shareholders who do not exchange their Cheelcare Common Shares for Resulting Issuer Common Shares on the Amalgamation immediately prior to the Amalgamation.

(b) It is intended that the provisions of subsection 7(1.4) of the Tax Act will apply to the exchange of Cheelcare Options for Resulting Issuer Options pursuant to Section 1.6(a)(iv). Therefore, notwithstanding any other provision of this Amalgamation Agreement, in the event that the Resulting Issuer Option In-The-Money Amount in respect of a Resulting Issuer Option exceeds the Cheelcare Option In-The-Money Amount in respect of the Cheelcare Option exchanged therefor, the exercise price per Resulting Issuer Common Share subject to such Resulting Issuer Option will be increased accordingly with effect at and from the Effective Time by the minimum amount necessary to ensure that the Resulting Issuer Option In-The-Money Amount in respect of the Resulting Issuer Option does not exceed the Cheelcare Option In-The-Money Amount in respect of the Cheeclare Option exchanged therefor.

Section 1.7 Modification or Termination of Amalgamation

(a) The Amalgamating Corporations may, by resolution of their respective boards of directors, assent to any modification of this Agreement that the CBCA Director may require and this Agreement will be deemed to include such modification.

(b) This Agreement may, prior to the issuance of a Certificate of Amalgamation, be terminated by either of the Amalgamating Corporations by resolution of their respective board of directors, notwithstanding the approval of the shareholders of the Amalgamating Corporations on the terms and conditions hereof.

Section 1.8 Articles of Amalgamation

Upon each of the Amalgamating Corporations approving this Agreement in accordance with the CBCA, the Amalgamating Corporations will execute and deliver to the CBCA Director, the Articles of Amalgamation, in duplicate, and apply for a Certificate of Amalgamation for the purpose of bringing this Amalgamation into effect.

Section 1.9 Covenants of Cheelcare

Cheelcare covenants and agrees with DBC and CPC Subco that it will:

(a) use its commercially reasonable efforts to cause each of the conditions precedent set forth in Section 1.16 to be complied with; and

(b) subject to the approval of DBC as the sole shareholder of CPC Subco being obtained for the completion of the Amalgamation, thereafter jointly with DBC and CPC Subco file with the CBCA Director the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

Section 1.10 Covenants of DBC

DBC covenants and agrees with Cheelcare and CPC Subco that it will:

(a) sign a resolution as sole shareholder of CPC Subco in favour of the approval of the Amalgamation, this Agreement, and the transactions contemplated hereby in accordance with the CBCA;

(b) use its commercially reasonable efforts to cause each of the conditions precedent set forth in Section 1.16 hereof to be complied with; and

(c) issue that number of DBC Common Shares as required by Section 1.6 hereof.

Section 1.11 Covenants of CPC Subco

CPC Subco covenants and agrees with Cheelcare and DBC that it will not, from the date of execution hereof to the Effective Date, except with the prior written consent of DBC and Cheelcare, conduct any business which would prevent Cheelcare or DBC from performing any of their respective obligations hereunder.

Section 1.12 Further Covenants of CPC Subco

CPC Subco further covenants and agrees with Cheelcare and DBC that it will:

(a) use its commercially reasonable efforts to cause each of the conditions precedent set forth in Section 1.16 hereof to be complied with; and

(b) jointly with Cheelcare file the Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation upon and subject to the terms and conditions of this Agreement.

Section 1.13 Representation and Warranty of DBC

DBC represents and warrants to and in favour of Cheelcare (and acknowledges that Cheelcare is relying upon such representation and warranty) that DBC is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against DBC in accordance with its terms.

Section 1.14 Representation and Warranty of Cheelcare

Cheelcare represents and warrants to and in favour of DBC and CPC Subco (and acknowledges that DBC and CPC Subco are relying upon such representation and warranty) that Cheelcare is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against Cheelcare in accordance with its terms.

Section 1.15 Representation and Warranty of CPC Subco

CPC Subco represents and warrants to and in favour of Cheelcare and DBC (and acknowledges that Cheelcare and DBC are relying upon such representation and warranty) that CPC Subco is duly authorized to execute and deliver this Agreement and this Agreement is a valid and binding agreement, enforceable against CPC Subco in accordance with its terms.

Section 1.16 Conditions Precedent

The respective obligations of the parties hereto to consummate the transactions contemplated hereby, and in particular the Amalgamation, are subject to the satisfaction, on or before the Effective Date, of the following conditions, any of which may be waived (subject to applicable law) by the consent of each of the parties without prejudice to their rights to rely on any other or others of such conditions:

(a) this Agreement and the transactions contemplated hereby, including, in particular, the Amalgamation, shall be approved by the sole shareholder of CPC Subco;

(b) this Agreement and the transactions contemplated hereby, including, in particular, the Amalgamation, shall be approved by the shareholders of Cheelcare; and

(c) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement including, without limitation, the Amalgamation.

Section 1.17 Governing Law

This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 1.18 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless the party to be bound executes it in writing. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does such waiver constitute a continuing waiver unless otherwise expressly provided.

Section 1.19 Counterparts

This Agreement may be executed and delivered by the parties in one or more counterparts, each of which when so executed and delivered will be an original, and those counterparts will together constitute one and the same instrument.

Section 1.20 Delivery

Delivery of this Agreement by facsimile transmission or functionally equivalent electronic means constitutes valid and effective delivery.

Section 1.21 Further Assurances

Each party will execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by the other party to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide all assurances, undertakings and information as may be required from time to time by all regulatory or governmental bodies or stock exchanges having jurisdiction over the affairs of a party or as may be required from time to time under applicable securities legislation.

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

DEPARTURE BAY CAPITAL CORP.

Per: [redacted]

Name: Trevor Treweeke
Title: Chief Executive Officer

16729053 CANADA INC.

By: [redacted]

Name: Trevor Treweeke
Title: Director

9302204 CANADA INC.

By: [redacted]

Name: Eugene Cherny
Title: Chief Executive Officer

SCHEDULE "B"
PERMITTED ENCUMBRANCES

Encumbrances Registered Against the Personal Property of Cheelcare:

(1) Ontario financing statement filed under the *Personal Property Security Act* with Reference File Number and Registration Number 500345982 - 20231115 1004 1462 4411 registered against Cheelcare in favour of Tesla Motors Canada ULC.

Other Encumbrances

(1) Carriers', warehousemen's, mechanics', materialmen's, repairmen's, landlord's and other like Encumbrances imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested.

(2) Encumbrances incurred or pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations.

(3) Deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business.

(4) Judgment Encumbrances.

(5) Encumbrances securing indebtedness for payment of the purchase price of fixed or movable assets and any renewals, extensions or refinancings thereof, encumbering only the fixed or movable assets acquired with such indebtedness and constituting: (i) an obligation to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as lease liabilities on a balance sheet under GAAP, and the amount of such obligations shall be the amount thereof determined in accordance with GAAP, or (ii) a purchase money security interest under the *Personal Property Security Act* (Ontario), including the regulations thereto and related Minister's Orders, or *Personal Property Security Act* or other applicable legislation in effect from time to time in another jurisdiction (including the Civil Code of Québec or the Uniform Commercial Code as in effect from time to time in the jurisdiction in question) (collectively, the "**PPSA**").

(6) Encumbrances in favour of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods.

(7) Encumbrances arising from precautionary PPSA financing statements or similar filings made in respect of operating leases entered into by Cheelcare.

(8) Encumbrances created in the ordinary course of business in favour of banks and other financial institutions over credit balances or any bank accounts held at such banks or financial institutions, as the case may be, to facilitate the operation of cash pooling

and/or interest set-off arrangements in respect of such bank accounts in the ordinary course of business.

(9) Undetermined or inchoate statutory Encumbrances (other than Encumbrances for Taxes or imposed under the *Pension Benefits Act* (Ontario) or and any Canadian federal, provincial, territorial or local counterparts or equivalents) arising in the ordinary course of business but only if (i) payment of the obligations secured thereby is not yet due or delinquent or is being properly contested, and (ii) such Encumbrances materially impair operation of the business of Cheelcare.

(10) Encumbrances on fixed or capital assets acquired (including through a conditional sale or title retention agreement), constructed or improved by Cheelcare.

(11) Any Encumbrance existing on any property or asset prior to the acquisition thereof by Cheelcare.

(12) Encumbrances of a collecting bank arising in the ordinary course of business (including under Section 4-210 of the Uniform Commercial Code) in effect in the relevant jurisdiction covering only the items being collected upon.

(13) Encumbrances arising out of sale and leaseback transactions.