

UNDERWRITING AGREEMENT

February 22, 2021

CloudMD Software & Services Inc.
810-789 West Pender Street
Vancouver, BC V6C 1H2

-and-

The Selling Shareholders listed in Schedule "B"

Dear Mesdames/Sirs:

Canaccord Genuity Corp. ("**Canaccord**") and Beacon Securities Limited ("**Beacon**") as co-lead underwriters and joint bookrunners, Echelon Wealth Partners Inc. ("**Echelon**") as co-lead underwriter, Laurentian Bank Securities Inc. and Mackie Research Capital Corp. (collectively, the "**Underwriters**" and each individually, an "**Underwriter**") hereby severally, and not jointly, nor jointly and severally, in their respective percentages set out in Section 21 below, offer to purchase, on an underwritten basis, from (i) CloudMD Software & Services Inc. (the "**Corporation**"), and the Corporation hereby agrees to issue and sell to the Underwriters, 18,500,000 common shares of the Corporation (the "**Treasury Shares**") at the purchase price of \$2.70 per Treasury Share (the "**Offering Price**"), for aggregate gross proceeds to the Corporation of \$49,950,000; and (ii) Essam Hamza and Kanchan Thindal (together, the "**Selling Shareholders**" and each a "**Selling Shareholder**") hereby agree to severally, and not jointly nor jointly and severally, offer and sell to the Underwriters an aggregate of 1,900,000 common shares in the capital of the Corporation in the respective amounts set out in Schedule "B" (the "**Secondary Shares**" and together with the Treasury Shares, the "**Offered Shares**") at the Offering Price per Secondary Share for aggregate gross proceeds to the Selling Shareholders of \$5,130,000.

The Corporation and the Underwriters agree that any offers, sales or purchases of the Offered Securities (as defined below) in the United States or to or for the account or benefit of U.S. Persons (as defined herein) or persons in the United States will be made by the Underwriters through U.S. Affiliates (as defined herein) on a private placement basis to Qualified Institutional Buyers (as defined below) pursuant to Rule 144A (as defined herein), and in accordance with this Underwriting Agreement, the U.S. Private Placement Memorandum (as defined herein) and Schedule "A" hereto. Subject to applicable law, including applicable Securities Laws (as defined herein) and the terms of this Agreement, the Offered Securities may also be distributed outside of Canada and the United States, in each jurisdiction where they may be lawfully sold by the Underwriters without: (i) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (ii) creating any ongoing compliance or continuous disclosure obligations for the Corporation pursuant to the laws of such jurisdiction.

The Corporation hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase severally, and not jointly, nor jointly and severally, up to an additional 3,060,000 Shares (the "**Additional Treasury Shares**") at the Offering Price, for additional gross proceeds of up to \$8,262,000 upon the terms and conditions set forth herein for the purpose of covering over-allotments made in connection with the Offering (as defined herein) and for market stabilization purposes. The Over-Allotment Option shall be exercisable, in whole or in part, and from time to time, by Canaccord on behalf

of the Underwriters, by giving written notice to the Corporation not later than 30 days following the Closing Date. Any such election to purchase Additional Treasury Shares may be exercised only by written notice from Canaccord on behalf of the Underwriters, to the Corporation by 8:00 a.m. (Vancouver time) on or before the 30th day following the Closing Date, such notice to set forth: (i) the aggregate number of Additional Treasury Shares to be purchased; and (ii) the closing date for the purchase of the Additional Treasury Shares, provided that such closing date shall not be less than two Business Days and no more than five Business Days following the date of such notice (the "**Over-Allotment Closing Date**"). Pursuant to such notice, the Underwriters shall severally, and not jointly, nor jointly and severally, purchase in their respective percentages set out in Section 21 below, and the Corporation shall deliver and sell, the number of Additional Treasury Shares indicated in such notice, in accordance with the provisions of this Agreement.

The Offered Shares to be sold on an underwritten basis pursuant to this Agreement, the Additional Treasury Shares and the Broker Warrants (as defined herein) are collectively referred to herein as the "**Offered Securities**". The distribution of the Offered Shares and the Additional Treasury Shares contemplated under this Agreement is hereinafter referred to as the "**Offering**". The Corporation shall issue the Broker Warrants to the Underwriters, or as directed by the Underwriters, at the Time of Closing, in consideration for their services hereunder. The Underwriters shall be entitled to appoint a soliciting dealer group consisting of other dealers in accordance with applicable Securities Laws (as defined herein) for the purposes of arranging for purchases of the Offered Shares and Additional Treasury Shares, if any. The Underwriters shall ensure that any investment dealer who is a member of any soliciting dealer group formed by the Underwriters pursuant to the provisions of this Agreement or with whom any Underwriter has a contractual relationship with respect to the Offering, if any, agrees with such Underwriter to comply with the covenants and obligations given by the Underwriters herein.

The Underwriters may offer the Offered Shares and the Additional Treasury Shares, if any, at a price less than the Offering Price as described in further detail in Section 21 below, in compliance with Canadian Securities Laws (as defined herein) and, specifically, the requirements of NI 44-101 (as defined herein) and the disclosure concerning the same contained in the Prospectus (as defined herein) and the U.S. Private Placement Memorandum (as defined herein).

The Underwriters and the Corporation acknowledge that Schedule "A" (including, for greater certainty, Annex 1 attached thereto) forms a part of this Underwriting Agreement.

Section 1 Definitions and Interpretation

- (1) Where used in this Agreement or in any amendment hereto, the following terms shall have the following meanings, respectively:

"**Additional Treasury Shares**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**affiliate**" and "**person**" have the respective meanings given to them in the B.C. Act;

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

"**B.C. Act**" means the *Securities Act* (British Columbia);

"**Benchmark**" means Benchmark Systems Inc., a corporation formed under the laws of the Commonwealth of Virginia;

"**Broker Warrant**" has the meaning ascribed thereto in Section 2(c);

"**Broker Warrant Certificate**" means the certificate representing the Broker Warrants;

"**Broker Warrant Shares**" has the meaning ascribed thereto in Section 2(c);

"**Business Assets**" means all assets used by the Corporation or its Subsidiaries for the purposes of: (i) developing and commercializing technologies related to the digital delivery of health care and all other commercial activities related thereto; and (ii) owning and operating medical clinics and pharmacies in North America;

"**Business Day**" means a day, other than a Saturday, a Sunday or statutory or civic holiday in the cities of Toronto, Ontario and Vancouver, British Columbia;

"**Canaccord**" has the meaning ascribed in the first paragraph of this Agreement;

"**Canadian Securities Laws**" means, collectively, all applicable securities laws of each of the Qualifying Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the securities regulatory authorities in the Qualifying Jurisdictions, including the rules and policies of the TSXV;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**CFPOA**" has the meaning ascribed thereto in Section 8(aaa);

"**Closing**" means the completion of the sale of the Offered Securities and the purchase by the Underwriters of the Offered Securities pursuant to this Agreement;

"**Closing Date**" means March 9, 2021 or such earlier or later date as may be agreed to in writing by the Corporation and the Underwriters, each acting reasonably;

"**Cloud Holdings**" means CloudMD Holdings Corporation (Delaware) Inc., a corporation formed under the laws of the State of Delaware;

"**Cloud Practice**" means Cloud Practice Inc., a corporation formed under the laws of the Province of British Columbia;

"**Cloverdale Pharmacy**" means Cloverdale Pharmacy Ltd., a corporation formed under the laws of the Province of British Columbia;

"**Coast Medical**" means Coast Medical Clinic Ltd., a wholly owned subsidiary of Livecare Health;

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

"**Corporation**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Corporation Offered Securities**" has the meaning ascribed thereto in Section 8(n);

"**Debt Instrument**" means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Corporation or its Subsidiaries are a party or to which their property or assets are otherwise bound;

"**distribution**" means distribution or distribution to the public, as the case may be, for the purposes of Canadian Securities Laws or any of them;

"**Disclosure Record**" means all information contained in any press release, material change report (excluding any confidential material change report), financial statements, information circulars, annual information forms, business acquisition reports, prospectuses or other document of the Corporation which has been publicly filed by, or on behalf of, the Corporation pursuant to Canadian Securities Laws or otherwise by or on behalf of the Corporation subsequent to January 1, 2019;

"**Documents Incorporated by Reference**" means all financial statements, related management's discussion and analysis, management information circulars, joint information circulars, annual information forms, material change reports or other documents filed by the Corporation, whether before or after the date of this Agreement, that are required to be incorporated by reference into the Prospectus;

"**Due Diligence Session**" means one or more due diligence sessions to be held prior to Closing;

"**Due Diligence Session Responses**" means the written or oral responses of the Corporation, as given by any director or senior officer of the Corporation, at a Due Diligence Session;

"**Echelon**" shall have the meaning ascribed thereto in the first paragraph of this Agreement;

"**Employee Plans**" shall have the meaning ascribed thereto in Section 8(jjj);

"**Environmental Laws**" shall have the meaning ascribed thereto in Section 8(hh);

"**FCPA**" shall have the meaning ascribed thereto in Section 8(aaa);

"**Final Prospectus**" means the (final) short form prospectus of the Corporation relating to the Offering, including all of the Documents Incorporated by Reference and any Supplementary Material thereto, prepared and filed by the Corporation in accordance with the Passport System and NI 44-101 in the Qualifying Jurisdictions in respect of the Offering and for which a Final Receipt has been issued;

"**Final Receipt**" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Final Prospectus in each of the Qualifying Jurisdictions;

"**Financial Statements**" means the financial statements of the Corporation included in the Documents Incorporated by Reference, including the notes to such statements, and the related auditors' report on such statements, where applicable;

"**FirstHealth**" means First Health Care Services of Canada Inc., a corporation formed under the laws of the Province of Ontario;

"**Governmental Authority**" means and includes any national, federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"**Governmental Licenses**" shall have the meaning ascribed thereto in Section 8(ii);

"**Hazardous Substances**" shall have the meaning ascribed thereto in Section 8(hh);

"**HealthVue**" means HealthVue Ventures Ltd., a corporation formed under the laws of Province of British Columbia;

"**HumanaCare**" means HumanaCare Organizational Resources Inc., a corporation formed under the laws of Province of Alberta;

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

"**iMD**" means iMD Health Global Corp., a corporation formed under the federal laws of Canada;

"**including**" means including but not limited to;

"**Intellectual Property**" means, collectively, all intellectual property rights of whatsoever nature, kind or description, including all: (i) trademarks, service marks, trademark and service mark registrations, trademark and service mark applications, rights under registered user agreements, trade names and other trademark and service mark rights, including associated goodwill; (ii) copyrights and applications therefor, including all computer software and rights related thereto and any associated waivers of moral rights; (iii) all foreign and domestic patents and patent applications (including all provisional, divisional, substitution, continuation and continuation in-part applications, and all foreign counterparts thereof) and all foreign and domestic patents (including extensions, reissues, re-examinations, renewals, inventors certificates and foreign counterparts thereof); (iv) Trade Secrets and proprietary and confidential information; (v) industrial designs and registrations thereof and applications therefor; (vi) all foreign and domestic plant breeders' rights and registrations thereof and applications; (vii) renewals, modifications, developments and extensions of any of the items listed in clauses (i) through (vi) above; and (viii) patterns, plans, designs, research data, other proprietary know-how, processes, drawings, technology, inventions, formulae, specifications, performance data, quality control information, unpatented blue prints, flow sheets, equipment and parts lists, instructions, manuals, records and procedures, and all licenses, agreements and other contracts and commitments relating to any of the foregoing;

"**Leased Premises**" means the premises which are material to the Corporation and/or any of the Subsidiaries and which the Corporation and/or any of the Subsidiaries occupied as tenant;

"**Liens**" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or right to use or occupy such property or assets;

"**Listed Securities**" shall have the meaning ascribed thereto in Section 5(1)(d);

"**Livecare Health**" means Livecare Health Canada Inc., a corporation formed under the federal laws of Canada;

"Marketing Documents" means, collectively, all marketing materials (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the distribution of Offered Securities;

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

"Material Adverse Effect" means any effect resulting from a change, event, violation, inaccuracy, or circumstance that is materially adverse to the business, assets (including intangible assets), capitalization, financial condition or results of operations of the Corporation, whether or not arising in the ordinary course of business of such entity;

"Material Agreements" means, collectively (i) the share purchase agreement dated July 27, 2018 among the Corporation, Hamza Ventures Inc., Sincere Healthcare Ltd. and GD Global Capital Inc. for the acquisition of HealthVue; (ii) the share purchase agreement dated January 9, 2019 among the Corporation, Cloud Practice and all of the shareholders of Cloud Practice for the acquisition of Cloud Practice; (iii) the share purchase agreement dated April 1, 2019, as amended on May 27, 2019 and July 5, 2019, among the Corporation, all of the shareholders of Steveston Health and YKPC Holdings Inc. for the acquisition of Steveston Health and Cloverdale Pharmacy; (iv) the share purchase agreement dated December 18, 2019 among the Corporation, 11787900 Canada Inc. and Livecare Health for the acquisition of Livecare Health; (v) the letter of agreement between Steveston Health and BMO Bank of Montreal dated March 6, 2019; (vi) the letter of agreement between Coast Medical Clinic Ltd., a subsidiary of Livecare Health and BMO Bank of Montreal dated May 2, 2018; (vii) the value-added reseller agreement dated May 1, 2020 between the Corporation and Tetrus Corp.; (viii) the client relationship for services dated September 9, 2019 between the Corporation and IBM Canada Ltd.; (ix) the buy-back agreement dated July 10, 2014 between McKesson Canada, BMO Bank of Montreal, Steveston Health and Cloverdale Pharmacy; (x) this Agreement; (xi) the master services agreement dated August 4, 2020 between the Corporation and Native Ads, Inc.; (xii) the marketing services agreement dated July 23, 2020 between the Corporation and Octagon Media Corp; (xiii) the share purchase agreement dated August 12, 2020 among the Corporation, Sohal Vinit Goyal and Sapna Butany-Goyal for the acquisition of West Mississauga; (xiv) the share purchase agreement dated July 27, 2020 among the Corporation and all the shareholders of South Surrey; (xv) the independent contractor's agreement dated March 29, 2020 between the Corporation and Strike Communication Inc.; (xvi) the terms and conditions agreement dated June 16, 2020 between the Corporation and Winning Media LLC; (xvii) amalgamation agreement dated September 22, 2020 among the Corporation, 12353636 Canada Inc., JJJY Holdings Inc. and Snapclarity; (xviii) the share purchase agreement dated November 11, 2020 among the Corporation, iMD, Kevin Delano, as the sellers' representative and all of the shareholders of iMD; (xix) the share purchase agreement dated December 8, 2020 among HumanaCare, First Health, Paul Duffy, as the shareholders representative and all of the shareholders of First Health; (xx) the term sheet dated February 15, 2021 between the Company and 0896316 B.C. Ltd. (dba VisionPros); and (xxi) membership interest purchase agreement dated February 19, 2021 pursuant to which the Corporation will acquire all of the membership interests of Tetra Ventures, LLC dba IDYA4;

"material change", **"material fact"** and **"misrepresentation"** have the respective meanings ascribed thereto in the B.C. Act;

"Medical Confidence" means Medical Confidence Inc., a corporation formed under the laws of the Province of Ontario;

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

"**Money Laundering Laws**" has the meaning ascribed in Section 8(bbb);

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

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

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

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

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*;

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

"**Offered Securities**" has the meaning ascribed thereto in the fourth paragraph of this Agreement

"**Offered Shares**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Offering**" has the meaning ascribed thereto in the fourth paragraph of this Agreement;

"**Offering Documents**" means the Preliminary Prospectus, the Final Prospectus, each U.S. Private Placement Memorandum and any Supplementary Material;

"**Offering Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Over-Allotment Closing Date**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Over-Allotment Option**" has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Passport System**" means the system for review of prospectus filings set out in MI 11-102 and NP 11-202;

"**person**" shall be broadly interpreted and shall include any individual, corporation, partnership, joint venture, association, trust or other legal entity;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Corporation dated February 22, 2021, including all of the Documents Incorporated by Reference and any Supplementary Material thereto, prepared and filed by the Corporation in accordance with the Passport System and NI 44-101 in the Qualifying Jurisdictions in respect of the Offering and for which a Preliminary Receipt has been issued;

"**Preliminary Receipt**" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Preliminary Prospectus in each of the Qualifying Jurisdictions;

"Premier Podiatry" means Premier Podiatry LLC, a wholly owned subsidiary of Benchmark;

"Principal Regulator" means the British Columbia Securities Commission;

"Prospectus" means, collectively, the Preliminary Prospectus and the Final Prospectus (including any Supplementary Material thereto);

"Purchasers" means, collectively, each of the purchasers of Offered Shares and the Additional Treasury Shares, if any arranged by the Underwriters, in connection with the Offering, including, if applicable, the Underwriters;

"Qualified Institutional Buyer" means a "qualified institutional buyer" as defined in Rule 144A;

"Qualifying Jurisdictions" means, collectively, each of the provinces of Canada, except Quebec;

"Re: Function" means Re: Function Health Group Inc., a corporation formed under the laws of the Province of British Columbia;

"Regulation S" means Regulation S adopted by the SEC under the U. S. Securities Act;

"Rule 144A" means Rule 144A under the U.S. Securities Act;

"SEC" means the United States Securities and Exchange Commission;

"Secondary Offering Underwriting Fee" has the meaning ascribed thereto in Section 2(a);

"Secondary Shares" has the meaning ascribed thereto in the first paragraph of this Agreement;

"Securities Commissions" means the securities regulatory authority in each of the Qualifying Jurisdictions;

"Securities Laws" means collectively, Canadian Securities Laws, U.S. Securities Laws and all applicable securities laws, rules, regulations, policies and other instruments promulgated by the Securities Regulators in any of the other Selling Jurisdictions;

"Securities Regulators" means collectively, the securities regulators or other securities regulatory authorities in the Selling Jurisdictions;

"SEDAR" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

"Selling Jurisdictions" means, collectively, each of the Qualifying Jurisdictions and such states in the United States and any other jurisdictions outside of Canada and the United States as mutually agreed to by the Corporation and the Underwriters;

"Selling Shareholder Matters" means in respect of each Selling Shareholder (i) the section in the Final Prospectus entitled "Selling Shareholders"; (ii) the section in the Final Prospectus entitled "Plan of Distribution" in so far as such sections relate to the Selling Shareholders or either of them; and (iii) any information relating solely to a Selling Shareholder and furnished by such Selling Shareholder for use in any Supplementary Material;

"**Selling Shareholders**" and "**Selling Shareholder**" have the respective meanings ascribed thereto in the first paragraph of this Agreement;

"**Snapclarity**" means Snapclarity Inc., a corporation formed by way of amalgamation under the *Canada Business Corporations Act*;

"**Software**" has the meaning ascribed to such term in Section 8(pp);

"**South Surrey**" means South Surrey Medical Inc., a corporation formed under the laws of the Province of British Columbia;

"**Standard Term Sheet**" has the meaning ascribed in NI 41-101;

"**Steveston Health**" means Steveston Health Centre Ltd., a corporation formed under the laws of the Province of British Columbia;

"**subsidiary**" means a subsidiary for purposes of the B.C. Act, as constituted at the date of this Agreement;

"**Subsidiaries**" means, together, Benchmark, Cloud Holdings, Cloud Practice, Cloverdale Pharmacy, Coast Medical, First Health, HealthVue, HumanaCare, Livecare Health, iMD, Medical Confidence, Premier Podiatry, Re: Function, South Surrey, Snapclarity, Steveston Health, West Mississauga and "**Subsidiary**" means any one of them;

"**Supplementary Material**" means, collectively, any amendment to the Preliminary Prospectus, the Final Prospectus or the U.S. Private Placement Memorandum, and any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under Securities Laws relating to the distribution of the Offered Securities;

"**Swaps**" means any transaction which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, forward sale, exchange traded futures contract or any other similar transaction (including any option with respect to any of these transactions or any combination of these transactions);

"**Time of Closing**" means 5:00 a.m. (Vancouver time) on the Closing Date or on the Over-Allotment Closing Date, as applicable, or any other time on the Closing Date or the Over-Allotment Closing Date, as applicable, as may be agreed to by the Corporation and the Underwriters;

"**Trade Secrets**" means any trade secrets, research records, processes, procedures, manufacturing formula, technical know-how, technology, blue prints, designs, plans, inventions (whether patentable and whether reduced to practice), invention disclosure and improvements thereto;

"**Treasury Offering Underwriting Fee**" has the meaning ascribed thereto in Section 2(a);

"**Treasury Shares**" has the meaning ascribed in the first paragraph of this Agreement;

"**TSXV**" means the TSX Venture Exchange;

"**Underwriters**" has the meaning ascribed in the first paragraph of this Agreement;

"**Underwriting Fee**" has the meaning ascribed thereto in Section 2(a);

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Affiliates**" means the United States registered broker-dealer affiliate of an Underwriter;

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended;

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

"**U.S. Private Placement Memorandum**" means each U.S. private placement memorandum, in a form satisfactory to the Underwriters and the Corporation, each acting reasonably, the preliminary version of which will be attached to a copy of the Preliminary Prospectus and the final version of which will be attached to the Final Prospectus, and any Supplementary Material thereto, to be delivered to U.S. Purchasers, if any, in the United States in accordance with Schedule "A" hereto;

"**U.S. Purchasers**" means Qualified Institutional Buyers purchasing Offered Securities in the United States or to or for the account or benefit of a U.S. Person or person in the United States in accordance with Schedule "A" hereto;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

"**U.S. Securities Laws**" means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, including the rules and policies of the SEC and any applicable state securities laws; and

"**West Mississauga**" means West Mississauga Medical Ltd., a corporation formed under the laws of the Province of Ontario.

- (2) Any reference in this Agreement to a section or subsection shall refer to a section or subsection of this Agreement.
- (3) All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and/or pronoun.
- (4) Any reference in this Agreement to \$ or to "dollars" shall refer to the lawful currency of Canada, unless otherwise specified.
- (5) In this Agreement a reference to "**knowledge**" of the Corporation means to the best knowledge of Dr. Essam Hamza, Mena Beshay, Daniel Lee and Kanchan Thindal, after reasonable inquiry.

- (6) The following are the schedules to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" – Terms and Conditions for United States Offers and Sales (including for greater certainty, Annex 1 attached thereto)

Schedule "B" – Selling Shareholders

Section 2 Commission

In consideration for their services hereunder, at the Time of Closing:

- (a) the Corporation agrees to pay to the Underwriters, or as directed by the Underwriters, at the Time of Closing, a cash fee equal to 7.0% of the aggregate gross proceeds (the "**Treasury Offering Underwriting Fee**") received by the Corporation on the sale of the Treasury Shares and, if the Over-Allotment Option is exercised, any Additional Treasury Shares pursuant to the Offering;
- (b) the Selling Shareholders agree to pay to the Underwriters, or as directed by the Underwriters, at the Time of Closing, a cash fee equal to 7.0% of the aggregate gross proceeds (the "**Secondary Offering Underwriting Fee**", and together with the Treasury Offering Underwriting Fee, the "**Underwriting Fee**") received by the Selling Shareholders for the Secondary Shares; and
- (c) the Corporation agrees to issue to the Underwriters, or as directed by the Underwriters, that number of non-transferable warrants of the Corporation ("**Broker Warrants**") equal to 7% of the number of Treasury Shares and, if the Over-Allotment Option is exercised equal to 7% of any Additional Treasury Shares sold under the Offering. Each Broker Warrant will entitle the holder thereof to acquire, one Common Share (each, a "**Broker Warrant Share**") at a price of \$2.70 per Broker Warrant Share, subject to adjustment as provided for in the Broker Warrant Certificate, at any time from the Closing Date until 5:00 p.m. (Vancouver time) on the date that is 24 months from the Closing Date or Over-Allotment Option Closing Date, as the case may be.

The Corporation also agrees to pay the Underwriters' expenses as set out in Section 18.

Section 3 Attributes of the Offered Securities

The Offered Securities to be sold by the Corporation and the Selling Shareholders hereunder shall have the rights, privileges, restrictions and conditions that conform in all material respects to the rights, privileges, restrictions and conditions set forth in the Offering Documents.

Section 4 Filing of Prospectus

- (1) The Corporation shall:
 - (a) not later than 3:00 p.m. (Vancouver time) on February 22, 2021, have filed the Preliminary Prospectus pursuant to the Passport System with the Securities Commissions;

- (b) use commercially reasonable efforts to promptly resolve all comments made and deficiencies raised in respect of the Preliminary Prospectus by the Principal Regulator, and have filed the Final Prospectus and obtained a Final Receipt not later than 5:00 p.m. (Vancouver time) on March 2, 2021, and otherwise fulfilled all legal requirements to qualify the Offered Securities for distribution and sale to the public in Canada through the Underwriters or any other investment dealer or broker registered to transact such business in the applicable Qualifying Jurisdictions contracting with the Underwriters, and to qualify the grant of the Over-Allotment Option; and
 - (c) until the date on which the distribution of the Offered Securities is completed, promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Canadian Securities Laws to continue to qualify the distribution of the Offered Securities for sale to the public and the grant of the Over-Allotment Option to the Underwriters or, in the event that the Offered Securities or the Over-Allotment Option have, for any reason, ceased to so qualify, to again so qualify them.
- (2) Prior to the filing of the Offering Documents and thereafter, during the period of distribution of the Offered Securities, the Corporation and the Selling Shareholders shall have allowed the Underwriters to participate fully in the preparation of, and to approve the form and content of, such documents and shall have allowed the Underwriters to conduct all due diligence investigations (which shall include the attendance of management of the Corporation (including the Selling Shareholders), the auditors and the Corporation's Canadian legal counsel at one or more due diligence sessions to be held) which they may reasonably require in order to fulfill their obligations as underwriters and in order to enable them to responsibly execute the certificate required to be executed by them at the end of the Prospectus.
- (3) Each of the Corporation, the Selling Shareholders and the Underwriters have approved the initial term sheet in respect of the Offering attached as Schedule "A" to the engagement agreement between the Corporation and Canaccord dated February 16, 2021, as amended by an amendment no.1 to the engagement agreement dated February 17, 2021 (together, the "**Bought Deal Letter**"), including any template version thereof, as a Marketing Document. The Corporation has filed such Marketing Document with the Securities Commissions on or before the day such Marketing Document was first provided to potential purchasers of the Offered Securities. During the distribution of the Offered Securities, the Corporation and Canaccord, on behalf of the Underwriters, shall approve in writing, prior to such time that additional Marketing Documents are provided to potential investors, any additional Marketing Documents reasonably requested to be provided by the Underwriters to any potential investor, such additional Marketing Documents to comply with Canadian Securities Laws. The Corporation shall file a template version of such additional Marketing Documents with the Securities Commissions as soon as reasonably practicable after such Marketing Documents are so approved in writing by the Corporation and Canaccord and in any event on or before the day such Marketing Documents are first provided to any potential investor, and such filing shall constitute the Underwriters' authority to use such Marketing Documents in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Securities Commissions and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Commissions by the Corporation.
- (4) The Corporation, the Selling Shareholders and the Underwriters, on a several basis, covenant and agree:

- (a) not to provide any potential investor with any Marketing Documents unless a template version of such Marketing Documents has been filed by the Corporation with the Securities Commissions on or before the day such Marketing Documents are first provided to any potential investor;
- (b) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities or the Corporation other than: (i) such Marketing Documents that have been approved and filed in accordance with Section 4(3); (ii) the Prospectus; and (iii) any Standard Term Sheets approved in writing by the Corporation and Canaccord, on behalf of the Underwriters; and
- (c) that only Marketing Documents approved and filed in accordance with Section 4(3) any and Standard Term Sheets approved in writing by the Corporation and Canaccord have been and shall be provided to potential investors.

Section 5 Deliveries on Filing and Related Matters

- (1) The Corporation shall deliver to each of the Underwriters:
 - (a) prior to the time of each filing thereof, a copy of the Preliminary Prospectus and the Final Prospectus each manually signed on behalf of the Corporation and the Selling Shareholders, by the persons and in the form signed and certified as required by Canadian Securities Laws;
 - (b) prior to the time of filing thereof, a copy of any Supplementary Material, or other document required to be filed with or delivered to, the Securities Commissions by the Corporation under Canadian Securities Laws in connection with the Offering, including any document incorporated by reference in the Final Prospectus (other than documents already filed publicly with a Securities Commission);
 - (c) concurrently with the filing of the Final Prospectus with the Securities Commissions, a "long-form" comfort letter of Harbourside CPA LLP dated the date of the Final Prospectus (with the requisite procedures to be completed by such auditor within two Business Days of the date of such letter), in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors and officers of the Corporation, with respect to certain financial and accounting information relating to the Corporation in the Final Prospectus, including all Documents Incorporated by Reference, which letter shall be in addition to the auditors' report incorporated by reference in the Final Prospectus; and
 - (d) prior to the filing of the Final Prospectus with the Securities Commissions, a copy of materials filed with the TSXV to obtain conditional approval for the listing and posting for trading on the TSXV of the Treasury Shares, the Additional Treasury Shares and the Broker Warrant Shares issuable on exercise of the Broker Warrants (collectively, the "**Listed Securities**") subject only to satisfaction by the Corporation of the customary conditions that may be satisfied post-closing as specified by the TSXV.

Unless otherwise advised in writing, such deliveries shall also constitute the Corporation's consent to the Underwriters' use of the Offering Documents in connection with the distribution of the Offered Securities in compliance with this Agreement and Securities Laws.

- (2) Delivery of the Offering Documents shall constitute, at the respective time of delivery:
- (a) representations and warranties of the Corporation to the Underwriters that:
 - (i) all information and statements in such documents (including information and statements incorporated by reference to the extent they have not been superseded by the information and statements in the Offering Documents) (except information and statements relating solely to the Underwriters and furnished by them specifically for use in a Prospectus) are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offering and the Offered Securities, as required by Canadian Securities Laws;
 - (ii) no material fact or information in such documents (including information and statements incorporated by reference) (except information and statements relating solely to the Underwriters and furnished by them specifically for use in a Prospectus) has been omitted therefrom which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and
 - (iii) except with respect to information and statements relating solely to the Underwriters and furnished by them specifically for use in a Prospectus, the Prospectus and any Supplementary Material comply fully with the requirements of the Canadian Securities Laws.
 - (b) several, and not joint nor joint and several representations and warranties of each of the Selling Shareholders to the Underwriters that all information and statements in relation to the Selling Shareholder Matters relating to such Selling Shareholder contained in such Offering Documents are true and correct in all material respects and contain no misrepresentation.
- (3) The Corporation shall cause commercial copies of the Preliminary Prospectus, the Final Prospectus and the applicable U.S. Private Placement Memorandum, as the case may be, to be delivered to the Underwriters without charge, in such quantities and in such cities as the Underwriters may reasonably request by written instructions to the printer of such documents as soon as possible after obtaining the Preliminary Receipt or the Final Receipt, as the case may be, with the Securities Commissions, but, in any event on or before noon (Vancouver time) on the second Business Day after obtaining the receipt therefor, as applicable. Such deliveries shall constitute the consent of the Corporation to the Underwriters' use of the Preliminary Prospectus and the Final Prospectus for the distribution of the Offered Securities in the Qualifying Jurisdictions in compliance with the provisions of this Agreement and Canadian Securities Laws and of the U.S. Private Placement Memorandum for the offer and sale of the Offered Securities in the United States or to or for the account or benefit of U.S. Persons or persons in the United States in compliance with the provisions of this Agreement and U.S. Securities Laws. The Corporation shall similarly cause to be delivered commercial copies of any Supplementary Material and hereby similarly consents to the Underwriters' use thereof. The Corporation shall cause to be provided to the Underwriters, without cost, such number of copies of any Documents Incorporated by Reference as the Underwriters may reasonably request for use in connection with the distribution of the Offered Securities.

- (4) Subject to compliance with Canadian Securities Laws, during the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Corporation will promptly provide to the Underwriters drafts of any press releases of the Corporation for review by the Underwriters prior to issuance and shall obtain the prior approval of the Underwriters as to the content and form of any press release relating to the Offering prior to issuance, such approval not to be unreasonably withheld or delayed. Any press release announcing or otherwise referring to the Offering shall be disseminated only outside the United States and shall include an appropriate notation on the face page as follows: "*Not for distribution to the U.S. news wire services, or dissemination in the United States.*" Any such press release shall also contain disclosure substantially in the following form in accordance with Rule 135e under the U.S. Securities Act:

"The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined under the U.S. Securities Act) absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful."

Section 6 Material Change.

- (1) During the period from the date of this Agreement to the completion of the distribution of the Offered Securities, the Corporation covenants and agrees with the Underwriters that it shall promptly notify the Underwriters in writing with full particulars of, and the Selling Shareholders covenant and agree with the Underwriters that should they become aware of any of the following, the Selling Shareholders shall promptly notify the Underwriters in writing with full particulars of:
- (a) any material change (actual, anticipated, contemplated or threatened) in respect of the Corporation, considered on a consolidated basis;
 - (b) any material fact in respect of the Corporation which has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such documents; and
 - (c) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents which change is, or may be of such a nature as: (i) to render any statement in such Offering Document misleading or untrue in any material respect or which would result in a misrepresentation in the Offering Document; or (ii) which would result in any of the Offering Documents not complying (to the extent that such compliance is required) with Securities Laws.

Each of the Corporation and the Selling Shareholders shall, severally and not jointly nor jointly and severally, promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under the Canadian Securities Laws as a result of such fact or change; provided that the Corporation shall not file any Supplementary Material or other document without first providing the Underwriters with a copy of such Supplementary Material or other document and consulting with the Underwriters with respect to the form

and content thereof. Each of the Corporation and the Selling Shareholders shall in good faith discuss with the Underwriters any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is or could be reasonable doubt whether written notice need be given under this Section 6.

- (2) If during the period of distribution of the Offered Securities there shall be any change in Canadian Securities Laws which, in the opinion of the Underwriters and their legal counsel, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Underwriters, the Corporation covenants and agrees with the Underwriters that it shall, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate Securities Commissions where such filing is required.
- (3) During the period from the date of this Agreement to the completion of the distribution of the Offered Securities, the Corporation will notify the Underwriters promptly:
 - (a) when any supplement to the Offering Documents or any Supplementary Material shall have been filed;
 - (b) of any request by any Securities Commission to amend or supplement the Prospectus or for additional information;
 - (c) of the suspension of the qualification of the Offered Securities or the Over-Allotment Option for offering, sale, grant or issuance in any jurisdiction, or of any order suspending or preventing the use of the Offering Documents (or any Supplementary Material) or of the institution or, to the knowledge of the Corporation, threatening of any proceedings for any such purpose; and
 - (d) of the issuance by any Securities Commission or any stock exchange of any order having the effect of ceasing or suspending the distribution of the Offered Securities or the trading in any securities of the Corporation, or of the institution or, to the knowledge of the Corporation, threatening of any proceeding for any such purpose. The Corporation will use its commercially reasonable efforts to prevent the issuance of any such stop order or of any order preventing or suspending such use or such order ceasing or suspending the distribution of the Offered Securities or the trading in the shares of the Corporation and, if any such order is issued, to obtain the lifting thereof at the earliest possible time.

Section 7 Regulatory Approvals

The Corporation will make all necessary filings, obtain all necessary consents and approvals (if any) and pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement. The Corporation will cooperate with the Underwriters in connection with the qualification of the Offered Securities for offer and sale and the grant of the Over-Allotment Option under the Canadian Securities Laws and in maintaining such qualifications in effect for so long as required for the distribution of the Offered Securities.

Section 8 Representations and Warranties of the Corporation

The Corporation represents and warrants to each of the Underwriters, and acknowledges that each of them is relying upon such representations and warranties in connection with the purchase of the Offered Securities, that:

- (a) *Good Standing of the Corporation.* The Corporation: (i) is a corporation existing under the laws of the Province of British Columbia and is and will at the Time of Closing be current and up-to-date with all material filings required to be made and in good standing under the *Business Corporations Act* (British Columbia); (ii) has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as now carried on by it as described in the Offering Documents; and (iii) has all requisite corporate power and authority to issue and sell the Offered Securities and to grant the Over-Allotment Option and to execute, deliver and perform its obligations under this Agreement;
- (b) *No other Subsidiaries.* Other than the Subsidiaries, the Corporation has no direct or indirect subsidiaries and the Corporation has no investment in any person. The Subsidiaries are the only subsidiaries of the Corporation. Except as disclosed in the Disclosure Record, the Due Diligence Session or in writing to the Underwriters, the Corporation is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares of each of the Subsidiaries, in each case free and clear of all Liens or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation or the Subsidiaries of any of the shares or other securities of the Subsidiaries;
- (c) *Subsidiaries.* Each Subsidiary: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct the business of such Subsidiary as now conducted and as currently proposed to be conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases property, or conducts any business and is not precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (d) *No Violation.* Neither the execution and delivery of this Agreement nor the completion of the transactions hereunder by the Corporation in accordance with the terms of this Agreement will result in: (i) the violation of any contract or other instrument to which the Corporation is a party or by which the Corporation is bound; (ii) require any consent, approval, authorization, waiver, filing or notice under any contract to which the Corporation is a party or by which it is bound; or (iii) the violation of any applicable law with which the Corporation must comply;
- (e) *No Proceedings for Dissolution.* No act or proceeding has been taken by or against the Corporation or the Subsidiaries in connection with their liquidation, winding-up or bankruptcy, or, to their knowledge, are pending;
- (f) *Share Capital of the Corporation.* The authorized and issued share capital of the Corporation described under the heading "Description of Securities being Distributed" in the Prospectus is true and correct. Neither the Corporation nor its Subsidiaries are party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any securities of the Corporation or its Subsidiaries;

- (g) *Form of Share Certificates.* The form of certificate respecting the Common Shares has been approved and adopted by the board of directors of the Corporation and does not conflict with any applicable laws and complies with the rules and regulations of the TSXV or with the constating documents of the Corporation;
- (h) *Form of Certificates.* At the Time of Closing, the form and terms of certificates representing the Broker Warrants will have been duly approved and adopted by the Corporation and will be in due and proper form under all laws governing the Corporation;
- (i) *Listed Securities.* The Common Shares are listed and posted for trading on the TSXV, and the Corporation has applied to list the Listed Securities on the TSXV and neither the Corporation nor its Subsidiaries has taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the TSXV;
- (j) *TSXV Compliance.* The Corporation is, and will at the Time of Closing be, in compliance in all material respects with the by-laws, policies, rules and regulations of the TSXV;
- (k) *No Cease Trade Orders.* No order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued by an exchange or securities regulatory authority, and no proceedings for this purpose have been instituted, or are, to the Corporation's knowledge, pending, contemplated or threatened;
- (l) *Reporting Issuer Status.* As at the date hereof, the Corporation is a "reporting issuer" in each of the Provinces of Canada other than Quebec within the meaning of Canadian Securities Laws in such jurisdictions and is not currently in default of any requirement of the Canadian Securities Laws of such jurisdictions and the Corporation is not included on a list of defaulting reporting issuers maintained by any of the Securities Commissions of such jurisdictions;
- (m) *Foreign Private Issuer Status.* The Corporation is, and will be at the Time of Closing, be a "foreign private issuer" as such term is defined in Rule 405 in the U.S. Securities Act;
- (n) *Offered Securities Valid.* The Offered Securities have been, or prior to the Time of Closing will be, duly and validly authorized for issuance and sale pursuant to this Agreement and when issued and delivered by the Corporation pursuant to this Agreement, against payment of the consideration set forth herein, will be validly issued as fully paid and non-assessable securities. The Treasury Shares, Additional Treasury Shares and the Broker Warrants (together, the "**Corporation Offered Securities**"), upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (o) *Transfer Agent.* National Securities Administrators Ltd. at its offices in Vancouver, British Columbia has been duly appointed as the transfer agent and registrar for the Common Shares;
- (p) *Absence of Rights.* No person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other security convertible into or exchangeable for any such shares or to require the Corporation

to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Corporation except as set out in the Financial Statements and 6,957,000 stock options granted after December 31, 2019;

- (q) *Corporate Actions.* The Corporation has taken, or will have taken prior to the Time of Closing, all necessary corporate action: (i) to authorize the execution, delivery and performance of this Agreement and the Offering Documents (as required); (ii) to validly issue and sell the Common Shares comprising the Corporation Offered Securities as fully paid and non-assessable Common Shares, and (iii) to grant the Over-Allotment Option;
- (r) *Valid and Binding Documents.* This Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of, and is enforceable against, the Corporation in accordance with its terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally and that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction;
- (s) *No Consents, Approvals etc.* The execution and delivery of this Agreement and the fulfilment of the terms hereof and thereof by the Corporation and the issuance, sale and delivery of the Offered Securities to be issued and sold by the Corporation and the grant of the Over-Allotment Option do not and will not require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange or other third party, except: (i) those which have been obtained or those which may be required and shall be obtained prior to the Time of Closing under the Securities Laws or the rules of the TSXV, including in compliance with the Securities Laws regarding the distribution of the Offered Securities and the grant of the Over-Allotment Option in the Qualifying Jurisdictions; and (ii) such customary post-closing notices or filings required to be submitted within the applicable time frame pursuant to Securities Laws and any "blue sky laws" in the United States, as may be required in connection with the Offering;
- (t) *Continuous Disclosure.* The Corporation is in compliance in all material respects with its timely disclosure obligations under Canadian Securities Laws and, without limiting the generality of the foregoing, there has not occurred an adverse material change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of the Corporation and its Subsidiaries (taken as a whole) which has not been publicly disclosed and the information and statements in the Documents Incorporated by Reference were true and correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR, do not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading, and the Corporation has not filed any confidential material change reports which remain confidential as at the date hereof. To the knowledge of the Corporation there are no circumstances presently existing under which liability is or could reasonably be expected to be incurred under Part 16.1 – Civil Liability for Secondary Market Disclosure of the B.C. Act and analogous provisions under Securities Laws in the other Qualifying Jurisdictions;
- (u) *Due Diligence Sessions.* The Due Diligence Session Responses will be true and correct in all material respects where they relate to matters of fact, and as at the time such responses are given, the Due Diligence Session Responses taken as a whole shall not omit any fact or information necessary to make any of the responses not misleading in light of the

circumstances in which such responses were given, and the Corporation and its directors and officers will have responded in a thorough and complete fashion. Where the Due Diligence Session Responses reflect the opinion or view of the Corporation or its directors or officers (including Due Diligence Session Responses or portions of such Due Diligence Session Responses which are forward looking or otherwise relate to projections, forecasts or estimates of future performance or results (operating, financial or otherwise)) such opinions or views are subject to the qualifications and provisions set forth in the Due Diligence Session Responses and will be honestly held and believed to be reasonable at the time they are given; except that it shall not constitute a breach of this paragraph solely if the actual results vary or differ from those contained in forward-looking statements;

- (v) *Forward-Looking Information.* No forward-looking information within the meaning of Canadian Securities Laws included or incorporated by reference in the Prospectus has been made or reaffirmed by the Corporation without a reasonable basis in terms of the data and assumptions used, or has been disclosed other than in good faith;
- (w) *Website.* All statements, representations and assertions published on any website of the Corporation or the Subsidiaries are accurate in all material respects and not misleading;
- (x) *No Breach.* The use of any products or services of the Corporation for their intended purpose does not, to the Corporation's knowledge, breach or otherwise violate: (i) any applicable laws; or (ii) any rules, codes, standards or regulations of the College of Physicians and Surgeons of British Columbia or any other analogous college or licensing body in Canada;
- (y) *Financial Statements.* The Financial Statements:
 - (i) present fairly, in all material respects, the financial position of the Corporation and the Subsidiaries on a consolidated basis and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Corporation on a consolidated basis for the periods specified in such Financial Statements;
 - (ii) have been prepared in conformity with applicable Securities Laws and IFRS, applied on a consistent basis throughout the periods involved;
 - (iii) do not contain any misrepresentations, with respect to the period covered by the Financial Statements; and
 - (iv) to the Corporation's knowledge, have been audited (in the case of the annual financial statements comprising the Financial Statements) by independent public accountants within the meaning of Canadian Securities Laws and the rules of the Canadian Institute of Chartered Accountants;
- (z) *Off-Balance Sheet Transactions.* There are no material off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its Subsidiaries whether direct, indirect, absolute, contingent or otherwise which are required to be disclosed and are not disclosed or reflected in the Financial Statements;

- (aa) *Accounting Policies.* There has been no material change in accounting policies or practices of the Corporation or its Subsidiaries since December 31, 2019;
- (bb) *Liabilities.* Neither the Corporation, nor any of the Subsidiaries has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements or referred to or disclosed herein, other than liabilities, obligations, or indebtedness or commitments: (i) incurred in the normal course of business; or (ii) which would not have a Material Adverse Effect;
- (cc) *Independent Auditors.* Harbourside CPA LLP are independent with respect to the Corporation within the meaning of Canadian Securities Laws and there has never been a "reportable event" (within the meaning of NI 51-102) with the auditors of the Corporation during the last three years;
- (dd) *Accounting Controls.* The Corporation and its Subsidiaries maintain, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Corporation maintains disclosure controls and procedures and internal control over financial reporting applicable to a venture issuer as those terms are defined in NI 52-109 and as at December 31, 2019, such controls are effective. Since the end of the Corporation's most recent audited fiscal year, the Corporation is not aware of any material weakness in the Corporation's internal control over financial reporting (whether or not remediated) or any changes in the Corporation's internal control over financial reporting that has materially affected or is reasonably likely to materially affect the Corporation's internal control over financial reporting;
- (ee) *Audit Committee.* The Corporation's board of directors has validly appointed an audit committee whose composition satisfies the requirements of NI 52-110, and the audit committee of the Corporation operates in accordance with all material requirements of NI 52-110;
- (ff) *Purchases and Sales.* Neither the Corporation nor any of its Subsidiaries has approved, has entered into any agreement in respect of, or has any knowledge of:
 - (i) the purchase of any material Business Assets or any interest therein other than as disclosed in the Prospectus, or the sale, transfer or other disposition of any Business Assets or any interest therein currently owned, directly or indirectly, by the Corporation or its Subsidiaries whether by asset sale, transfer of shares, or otherwise;
 - (ii) the change of control (by sale or transfer of Common Shares or sale of all or substantially all of the assets of the Corporation or its Subsidiaries or otherwise) of the Corporation or its Subsidiaries; or

- (iii) a proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10.0% or more of the outstanding Common Shares or shares of its Subsidiaries;
- (gg) *Title to Business Assets.* Subject to Section 8(nn) titled "Intellectual Property", the Corporation and its Subsidiaries have good, valid and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licensed, loaned or used by them or over which they have rights, free and clear of Liens, other than as disclosed in the Prospectus, and no other rights or assets are necessary for the conduct of the business of the Corporation or its Subsidiaries as currently conducted or as proposed to be conducted, the Corporation knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Corporation or its Subsidiaries to use, transfer, license, sell, operate or otherwise exploit such Business Assets and neither the Corporation nor its Subsidiaries have any obligation to pay any commission, license fee or similar payment to any person in respect thereof, other than as disclosed in the Offering Documents;
- (hh) *Regulatory Approvals and Authorizations.* To the knowledge of the Corporation: (i) each of the Corporation and the Subsidiaries has conducted, and is conducting, its business in compliance in all material respects with all applicable laws, rules, regulations, legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies of each jurisdiction in which it carries on business or holds assets, including activities relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substance ("**Hazardous Substances**") or the licensing thereof ("**Environmental Laws**"); (ii) the Corporation and the Subsidiaries, as applicable, hold all material licenses, registrations, permits, authorities and qualifications in all jurisdictions in which it carries on its business or holds assets which are necessary to carry on its business as now conducted and as presently proposed to be conducted; and (iii) all such licenses, registrations, permits, authorities and qualifications of the Corporation or the Subsidiaries, as applicable, are valid and existing and in good standing and none of such licenses, registrations, permits, authorities or qualifications contains any burdensome term, provision, condition or limitations which has or is likely to have any Material Adverse Effect. The Corporation has not received notice of non-compliance, or notice of any proceedings relating to the revocation or modification, of any such licenses, registrations, permits, authorities or qualifications which, if the subject of an unfavourable decision, ruling or finding, would have a Material Adverse Effect. The Corporation has not received any notice of, or been prosecuted for, an offence alleging non-compliance with any Environmental Laws, and the Corporation has not settled any allegation of non-compliance, and there are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Corporation or the Subsidiaries, nor has the Corporation received notice of any of the same;
- (ii) *Governmental Licences.* (i) each of the Corporation and the Subsidiaries possess such permits, certificates, licences, approvals, registrations, qualifications, consents and other Authorizations, (collectively, "**Governmental Licences**"), issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by it in all jurisdictions in which it carries on business, that are material to the conduct of the business (as such business is currently conducted);

- (ii) the Corporation and the Subsidiaries are in material compliance with the terms and conditions of all such Governmental Licences; (iii) all of such Governmental Licences are in good standing, valid and in full force and effect; (iv) neither the Corporation nor the Subsidiaries have received any notice of proceedings relating to the revocation, suspension, termination or modification of any such Governmental Licences; (v) neither the Corporation nor the Subsidiaries are in material default with respect to filings to be effected or conditions to be fulfilled in order to maintain such Governmental Licences in good standing; (vi) none of such Governmental Licences contains any term, provision, condition or limitation which has or would reasonably be expected to affect or restrict in any material respect the operations or the business as now carried on or proposed to be carried on;
- (jj) *Operation of the Business.* All agreements with third party contractors for the provision of products or services in connection with the business of the Corporation and its Subsidiaries have been entered into and are being performed by the Corporation and its Subsidiaries and, to the knowledge of the Corporation, by all other third parties thereto, in compliance with their terms and all standard, mandatory or necessary industry standards.
- (kk) *Real Property.* Neither the Corporation nor any of the Subsidiaries owns or has any rights, title or interest whatsoever in any real property. Any real property or building held under lease by the Corporation or a Subsidiary, which is material, individually or in the aggregate, to the Corporation or a Subsidiary, is held by it under valid and subsisting leases enforceable against the respective lessors thereof with such exceptions as are not material, individually or in the aggregate, to the Corporation;
- (ll) *Leased Premises.* With respect to any Leased Premises, the Corporation or any of its Subsidiaries who occupy the Leased Premises have the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Corporation or its Subsidiaries occupy the Leased Premises is in good standing and in full force and effect. The performance of obligations pursuant to and in compliance with the terms of this Agreement, and the completion of the transactions described herein by the Corporation, will not afford any of the parties to such leases or any other person the right to terminate such lease or result in any additional or more onerous obligations under such leases;
- (mm) *Environmental and Workplace Laws.* Each of the Corporation and its Subsidiaries are currently in compliance with any and all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to the environment or environmental issues, pollution or protection of human health and safety; and there are no pending or, to the knowledge of the Corporation, any threatened, administrative, regulatory or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any environmental laws. The facilities and operations of the Corporation and its Subsidiaries are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies;
- (nn) *Intellectual Property.*
- (i) the Disclosure Record and the Due Diligence Session set forth a true and complete

list of, or the Underwriters have been provided in writing with a true and complete list of: (A) all material Intellectual Property owned or used by the Corporation and/or the Subsidiaries; and (B) all registrations and applications for registration with respect to all Intellectual Property owned by the Corporation or any Subsidiary;

- (ii) the registrations listed in the Disclosure Record and the Due Diligence Sessions are: (A) subsisting in good standing; (B) to the Corporation's knowledge, enforceable against third parties; and (C) recorded, maintained and renewed in the name of the Corporation and/or the Subsidiaries in the appropriate registries or government offices to preserve the rights of the Corporation and/or the Subsidiaries, thereof and thereto. The applications for registration listed in the Disclosure Record and the Due Diligence Sessions are: (A) subsisting in good standing; and (B) recorded, maintained and renewed in the name of the Corporation and/or the Subsidiaries in the appropriate registries or government offices to preserve the rights of the Corporation and/or the Subsidiaries, thereof and thereto;
- (iii) (A) the Corporation or the Subsidiaries exclusively owns or has the right to use all Intellectual Property used by the Corporation's business, free and clear of any Liens and other encumbrances other than pursuant existing encumbrances on the KindredPHR pursuant to the acquisition of Livecare Health, and, except for recently identified inventions for which patents may be pursued, and pending applications for patents which may be rejected by the relevant Intellectual Property Office or have their claims amended during prosecution, has the sole and exclusive right to use such Intellectual Property and, where relevant, has diligently enforced and pursued protection for such rights including by patent, trademark, and any other applicable protection for such rights; and (B) to the Corporation's knowledge, and except for pending applications for patents which may be rejected by the relevant Intellectual Property Office, or have their claims amended during prosecution, no event has occurred during the registration or filing of, or during any other proceeding relating to, such Intellectual Property that would make invalid or unenforceable, or negate the right to use any Intellectual Property of the Corporation or its Subsidiaries. To the knowledge of the Corporation, the conduct of the business of the Corporation and the use of its Intellectual Property does not infringe, and neither the Corporation nor any of the Subsidiaries has not received any notice, complaint, threat or claim alleging infringement of, any patent, trade mark, trade name, copyright, industrial design, trade secret, or proprietary right of any other person, the infringement of which or the determination of any alleged infringement against the Corporation or any of the Subsidiaries which would reasonably be expected to have a Material Adverse Effect on the Corporation, and the Corporation has no knowledge of any facts which form a reasonable basis for any such claim;
- (iv) to the knowledge of the Corporation, each of the current and former contractors, consultants and employees of the Corporation including for greater certainty each of the officers of the Corporation, has entered into a proprietary rights agreement with the Corporation or its Subsidiaries: (A) assigning to the Corporation or the applicable Subsidiary, completely and exclusively, and in perpetuity, any Intellectual Property rights in any developments, works, inventions or

improvements produced or designed by such person, during the term of and in the course of employment with, or providing services to, the Corporation or the Subsidiary (as applicable), and waiving any moral rights in the same, as the case may be; and (B) which contains customary confidentiality, non-competition and non-disclosure covenants, and covenants to sign any documents reasonably desirable to give full effect to any assignments or waivers of moral rights referred to in this Section;

- (v) to the knowledge of the Corporation, without independent investigation, all of the persons who either alone or in concert with others, developed, invented, improved, adapted, created, discovered, derived, programmed, designed, modified, updated, corrected or maintained any element or combination of elements in the Intellectual Property owned by the Corporation or the Subsidiaries are employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners, former partners, and agents of the Corporation and/or the Subsidiaries, all of whom have, or as of Closing will have, executed valid and binding written assignments of any and all rights they may have in any element or combination of elements in any Intellectual Property in a form and substance reasonably satisfactory to the Underwriters;
- (vi) to the knowledge of the Corporation, without independent verification, none of the employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners former partners, agents and other agents of the Corporation or the Subsidiaries has any moral rights (or other similar rights) which have not been waived in any element or combination of elements of the Intellectual Property;
- (vii) no element of the Intellectual Property has been developed with the assistance or use of any funding from third parties or third party agencies, including funding from any Governmental Authority, where the Intellectual Property Rights arising from such development have not been assigned to the Corporation or the Subsidiaries. Neither the Corporation nor the Subsidiaries is or has ever been a member or promoter of, or a contributor to, any industry standards body or similar organization that could compel the Corporation, or the Subsidiaries to grant or offer to any third party any license or right to the Intellectual Property or any element thereof;
- (viii) the Corporation and the Subsidiaries have taken all reasonable steps to protect: (A) their respective rights in and to its owned Intellectual Property, in each case in accordance with industry practice; and (B) the secrecy, confidentiality and value of any confidential elements of the Intellectual Property;
- (ix) the Corporation is not currently pursuing any litigation against any person for any infringement, misappropriation or misuse of its Intellectual Property;
- (oo) *Data Security.* Each of the Corporation and its Subsidiaries has made backups of all material Software and databases used by it and maintain such backups at a secure off-site location. The Corporation and its Subsidiaries have taken all reasonable steps: (i) to maintain the integrity and security of its systems and network infrastructure in connection with the collection, transmission and storage of electronic data, including video and

imagery; (ii) to block the distribution of sensitive imagery which may be harmful to or breach the security interests of any country; and (iii) to protect the information technology and communication systems used in connection with their operations and business from contamination, corruption, computer viruses, firewall breaches, sabotage, hacking or other software routines or hardware components that would permit material unauthorized access or the unauthorized disablement, theft or erasure of its information technology systems, communication systems, imagery, products or Software. The Corporation and its Subsidiaries have disaster recovery and security plans and procedures in place and there have been no material unauthorized intrusions or breaches of the security of the information technology or communication systems used in connection with their operations and business;

- (pp) *Software.* The Disclosure Record and the Due Diligence Session contain a complete list of any computer program, operating system, application, system, firmware or software of any nature, whether operational, active, under development or design, non-operational or inactive, including all object code, source code (collectively, "**Software**") owned by, licensed to or used by the Corporation or the Subsidiaries, identifying whether such Software is (i) owned by the Corporation or the Subsidiaries; (ii) customized for the Corporation or the Subsidiaries, the object code and source code of which are licensed for use by the Corporation or the Subsidiaries; (iii) customized for the Corporation or the Subsidiaries, only the object code of which is licensed to the Corporation or the Subsidiaries; or (iv) off-the-shelf Software. The Software does not contain any undisclosed program routine, device or other feature, including viruses, worms, bugs, time locks, Trojan horses or back doors, in each case that is designed to delete, disable, deactivate, interfere with or otherwise harm such Software, and any virus or other intentionally created, undocumented contaminant that may, or may be used to, access, modify, delete, damage or disable any hardware, system or data. To the knowledge of the Corporation, without independent verification, each of the Corporation and the Subsidiaries has in its possession copies of all source code for all Software owned by the Corporation or the Subsidiaries, as applicable. To the knowledge of the Corporation, without independent verification, there has been no disclosure of such programs other than through licensing of object code versions, and no person has the right, actual or contingent, to use or access any source code of the Corporation or the Subsidiaries and each object code copy so distributed is the subject of a valid, existing and enforceable license agreement. Except as disclosed in the Disclosure Record, the Due Diligence Session or in writing to the Underwriters, none of the Software owned by, licensed to or used by the Corporation or the Subsidiaries contains any open source, "copyleft" or community source code, including any libraries or code licensed under the "General Public License", "Lesser General Public License" or any other license agreement or arrangement obliging the Corporation or the Subsidiaries, as applicable, to make source code publicly available, whether or not approved by the "Open Source Initiative";
- (qq) *Privacy Protection.* Each of the Corporation and its Subsidiaries has security measures and safeguards in place to protect personal information it collects from customers and other parties from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. To the knowledge of the Corporation, the Corporation and its Subsidiaries have complied with all applicable privacy and consumer protection legislation (including the *Personal Information Protection Act* (British Columbia), the *Personal Information Protection and Electronic Documents Act* (Canada), and each

applicable health information law) and none of them has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and its Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse as required by applicable laws. Except as disclosed in the Disclosure Record, there has been no loss, damage, or unauthorized access, intrusions, use modification, or other misuse of any information collected, controlled or held by the Corporation or any Subsidiary. To the knowledge of the Corporation, no Person has provided any notice, made any claim, or commenced any proceeding with respect to loss, damage, or unauthorized access, use or modification, or other misuse of any such information by the Corporation or any Subsidiary; and there is no reasonable basis for any such notice, claim or proceeding. The execution and delivery this Agreement and the performance of the transactions contemplated hereby does not violate any privacy policy, terms of use, agreement or applicable laws relating to the use, dissemination, or transfer of any information;

- (rr) *Insurance.* The Corporation and its Subsidiaries maintain insurance against loss of, or damage to, the Business Assets on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing in all respects and not in default except in each case as could not reasonably be expected to have a Material Adverse Effect, and the Corporation has not failed to promptly give any notice of any material claim thereunder;
- (ss) *Material Agreements.* Other than the Material Agreements, there are no material contracts or agreements which have or which might have or create any material obligation on the Corporation or from which it derives or could derive any material benefit or which are required by the Corporation to carry on its business. For the purposes of this representation and warranty, any contract or agreement is deemed to be material where such contract will, or may reasonably be expected to, result in expenditures by the Corporation or its Subsidiaries of an aggregate of more than \$100,000 or the Corporation or its Subsidiaries receiving or being entitled to receive revenue of more than \$100,000 during any 12 month period and is out of the ordinary course of business of the Corporation;
- (tt) *Debt Instruments.* Each of the Corporation and the Subsidiaries have, in all material respects, performed all of the obligations required to be performed by it prior to the date hereof and is entitled to all benefits under, and is not in default or to its knowledge alleged to be in default in respect of, any of the Material Agreements in any material respect or Debt Instruments. All Material Agreements and Debt Instruments are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, or otherwise, would constitute a default under or breach of, by the Corporation, the Subsidiaries, or any other person, any material obligation, agreement, covenant or condition contained in any of the Material Agreements or Debt Instruments. To the Corporation's knowledge, there is no dispute between the Corporation or the Subsidiaries and any other party under any of the Material Agreements or Debt Instruments. Neither the Corporation nor the Subsidiaries have received any written notice of a dispute in respect of any of the Material Agreements or Debt Instruments. None of the Material Agreements or Debt Instruments contain terms under which the execution or performance of this Agreement or the completion of the Offering would give any other contracting party the right to terminate or adversely change the terms thereof or otherwise

require the consent of any other person. Except as disclosed in the Disclosure Record, the Due Diligence Session or in writing to the Underwriters, neither the Corporation nor the Subsidiaries has any material outstanding Debt Instruments or other Indebtedness, is not under any obligation to create or issue any Debt Instruments or other Indebtedness, and is not a party to or bound by any agreement of guarantee, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or Indebtedness of any person;

- (uu) *No Swaps.* The Corporation is not currently a party to any Swaps;
- (vv) *No Material Changes.* Other than as disclosed in the Disclosure Record, since December 31, 2019: (i) there has been no material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise) business, condition (financial or otherwise), properties, capital or results of operations of the Corporation and its Subsidiaries considered as one enterprise, and (ii) there have been no transactions entered into by the Corporation or its Subsidiaries, other than those in the ordinary course of business, which are material with respect to the Corporation and its Subsidiaries considered as one enterprise;
- (ww) *Absence of Proceedings.* There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency, governmental instrumentality or body, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, the Business Assets or any Subsidiary which is required to be disclosed in the Offering Documents, and which if not so disclosed, or which if determined adversely, would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. The aggregate of all pending legal or governmental proceedings to which the Corporation or any Subsidiary is a party or of which any of their respective property or assets is subject, which are not described in the Offering Documents include only ordinary routine litigation incidental to the business, properties and assets of the Corporation and the Subsidiaries and would not reasonably be expected to result in a Material Adverse Effect;
- (xx) *Absence of Defaults and Conflicts.* Neither the Corporation nor its Subsidiaries is in violation, default or breach of, and the execution, delivery and performance of this Agreement, the Offering Documents and the consummation of the transactions and compliance by the Corporation with its obligations hereunder and thereunder, the sale of the Offered Securities and the grant of the Over-Allotment Option do not and will not, whether with or without the giving of notice or passage of time or both, result in a violation, default or breach of, or conflict with, or result in the creation or imposition of any Lien upon any property or assets of the Corporation, or its Subsidiaries under the terms or provisions of: (i) any Material Agreements; (ii) the articles or by-laws or other constating documents or resolutions of the directors or shareholders of the Corporation or its Subsidiaries; (iii) to the knowledge of the Corporation, any existing applicable law, statute, rule, regulation including applicable Securities Laws and the rules and regulations of the TSXV; or (iv) any judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Corporation, or its Subsidiaries or any of their assets, properties or operations;

- (yy) *Labour*. No material labour dispute with the employees of the Corporation or its Subsidiaries currently exists or, to the knowledge of the Corporation, is imminent. Neither the Corporation nor its Subsidiaries is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any employees of the Corporation or its Subsidiaries;
- (zz) *Taxes*. All tax returns, reports, elections, remittances and payments of the Corporation and its Subsidiaries required by applicable law to have been filed or made in any applicable jurisdiction, have been timely filed or made (as the case may be) and are true, complete and correct except where the failure to make such filing, election, or remittance and payment would not constitute a Material Adverse Effect, and all taxes of the Corporation and of its Subsidiaries (whether or not shown on such tax filings and whether or not assessed by any taxing authority) have been paid or accrued in the Financial Statements (except as any extension may have been requested or granted and in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect). No examination of any tax return of the Corporation or its Subsidiaries is currently in progress by any Governmental Authority and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by the Corporation or the Subsidiaries;
- (aaa) *Foreign Corrupt Practices Act*. None of the Corporation, any of its Subsidiaries or, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder (the "**FCPA**") or the *Corruption of Foreign Public Officials Act* (Canada), as amended (the "**CFPOA**"), including making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA), or any "foreign public official" (as such term is defined in the CFPOA), or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA and the CFPOA, and the Corporation and, to the knowledge of the Corporation, its Subsidiaries have conducted their businesses in compliance with the FCPA and the CFPOA;
- (bbb) *Money Laundering Laws*. The operations of the Corporation and its Subsidiaries are, and, to the knowledge of the Corporation, have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and, to the knowledge of the Corporation, no action, suit or proceeding by or before any court or Governmental Authority or any arbitrator involving the Corporation or any of its Subsidiaries with respect to the Money Laundering Laws is pending or threatened;
- (ccc) *Significant Acquisitions*. The Corporation has not completed any "significant acquisition" nor is it proposing any "probable acquisitions" (as such terms are defined in NI 51-102) that would require the inclusion or incorporation by reference of any additional financial

statements or pro forma financial statements in the Prospectus or the filing of a Business Acquisition Report pursuant to Canadian Securities Laws;

- (ddd) *Corporation Short Form Eligible.* The Corporation is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to applicable Canadian Securities Laws and on the date of and upon filing of the Final Prospectus there will be no documents required to be filed under the Canadian Securities Laws in connection with the distribution of the Offered Securities that will not have been filed as required;
- (eee) *Status in the U.S.* The Corporation makes the representations, warranties and covenants applicable to it in Schedule "A" hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule "A" form part of this Agreement;
- (fff) *Compliance with Laws.* The Corporation has complied, or will have complied, in all material respects with all relevant statutory and regulatory requirements required to be complied with prior to the Time of Closing in connection with the Offering. Neither the Corporation nor its Subsidiaries are aware of any legislation or proposed legislation, which they anticipate will have a Material Adverse Effect;
- (ggg) *No Loans.* Neither the Corporation nor its Subsidiaries have made any material loans to or guaranteed the material obligations of any person, except as disclosed in the Prospectus;
- (hhh) *Directors and Officers.* None of the directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;
- (iii) *Minute Books and Records.* The minute books of the Corporation and its Subsidiaries contain full, true and correct copies of the constating documents of the Corporation or the relevant Subsidiary, as applicable, and contain copies of all minutes of all meetings and all consent resolutions of the directors (other than in respect of the Offering), committees of directors and shareholders of the Corporation or the relevant Subsidiary, as applicable, and all such meetings were duly called and properly held and all such resolutions were properly adopted except to the extent that any such failure could not reasonably be expected to have a Material Adverse Effect;
- (jjj) *Employee Plans.* The Documents Incorporated by Reference disclose, to the extent required by applicable Canadian Securities Laws, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the "**Employee Plans**"), each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;
- (kkk) *No Dividends.* During the previous 12 months, the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any

of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do any of the foregoing. There are no restrictions upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation in the constating documents or in any Material Agreements;

- (lll) *Fees and Commissions.* Other than the Underwriters (and their selling group members) pursuant to this Agreement and other than Gravitas Securities Inc. pursuant to an agency agreement entered into between the Corporation and Gravitas Securities Inc. dated March 20, 2020, there is no other person acting at the request of the Corporation, or to the knowledge of the Corporation, purporting to act who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein;
- (mmm) *Entitlement to Proceeds.* Other than the Corporation, there is no person that is or will be entitled to demand the proceeds of the Offering;
- (nnn) *Related Parties.* Other than as set forth in the Documents Incorporated by Reference, none of the directors, officers or employees of the Corporation, any known holder of more than 10.0% of any class of securities of the Corporation or securities of any person exchangeable for more than 10.0% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies (as such terms are defined in the B.C. Act), has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and its Subsidiaries, on a consolidated basis. Except as set forth in the Financial Statements and Documents Incorporated by Reference, neither the Corporation nor its Subsidiaries has any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at "arm's length" (as such term is defined in the *Income Tax Act* (Canada)) with them;
- (ooo) *Full Disclosure.* The Corporation has not withheld and will not withhold from the Underwriters prior to the Time of Closing, any material facts relating to the Corporation, its Subsidiaries or the Offering; and
- (ppp) *Incorporation by Reference.* The representations, warranties and covenants of the Corporation set out in Schedule "A" attached hereto are hereby incorporated herein by reference as if stated herein in full.

Section 9 Representations and Warranties of the Selling Shareholders

Each Selling Shareholder represents and warrants, severally and not jointly nor jointly and severally, to each of the Underwriters and acknowledges that each of them is relying upon such representations and warranties in connection with the purchase of the Secondary Shares, that:

- (a) *Capacity.* Such Selling Shareholder has full legal and capacity to enter into this Agreement and to sell, assign, transfer and deliver the Secondary Shares being sold by such Selling Shareholder and to execute, deliver and perform its obligations under this Agreement;

- (b) *Due Execution and Delivery.* This Agreement has been duly executed and delivered by or on behalf of such Selling Shareholder and this Agreement is a valid and binding agreement of such Selling Shareholder, enforceable against such Selling Shareholder in accordance with its terms, except (i) as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally, (ii) as limited by the application of equitable principles when equitable remedies are sought, (iii) that rights to indemnity and contribution may be limited under applicable law, and (iv) that provisions that attempt to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of the agreement would be determined only in the discretion of the court;
- (c) *No Consents.* Other than the Prospectus, there is no requirement on the part of such Selling Shareholder to make any filings with, give any notice to, or obtain any consent (other than contained herein and other than such consent as has been obtained), approval, authorization, registration, or qualification of or with any Governmental Authority or other third party in connection with the execution and delivery of this Agreement and the completion by such Selling Shareholder of the transactions contemplated by this Agreement;
- (d) *No Breach.* None of the execution, delivery or performance of this Agreement and the consummation of the transactions contemplated herein, will conflict with or result in a breach of, or default under, any indenture, mortgage, deed of trust, voting trust agreement, limited partnership agreement, shareholders' agreement, note agreement, or other agreement or instrument to which such Selling Shareholder is a party or by which such Selling Shareholder is or may be bound or to which any of his or her property is or may be subject, or any law applicable to such Selling Shareholder of any Governmental Authority or any of his or her activities or properties, except to the extent such conflict, breach or default would not prevent such Selling Shareholder from completing the sale and delivery of the Secondary Shares to be sold by such Selling Shareholder, in accordance with the terms of this Agreement;
- (e) *Bankruptcy.* The Selling Shareholder has not: (i) committed an act of bankruptcy and is not insolvent; (ii) proposed a compromise or arrangement to his or her creditors generally; (iii) to his or her knowledge, had a petition or a receiving order in bankruptcy filed against him or her; or (iv) made a voluntary assignment in bankruptcy;
- (f) *Full Disclosure.* At the respective times of delivery and, in the case of the Final Prospectus together with Supplementary Material, if any, at the Closing Date, all information in relation to the Selling Shareholder Matters relating solely to such Selling Shareholder is true and correct in all material respects, contains no misrepresentation and constitutes full, true and plain disclosure of all material facts relating to such Selling Shareholder and its Secondary Shares as required by Canadian Securities Laws;
- (g) *No Rights to Shares.* No person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase of any of the Secondary Shares held by such Selling Shareholder;
- (h) *Ownership of Secondary Shares.* At the time of delivery of the Secondary Shares to be sold by such Selling Shareholder, such Selling Shareholder will be the sole beneficial owner of, with full dispositive power over, and will have good and marketable title to such Secondary

Shares free and clear of any Liens. Upon delivery of and payment for the Secondary Shares to be sold by such Selling Shareholder hereunder, good and marketable title to such Secondary Shares will pass to the Underwriters, free and clear of any Liens (other than as created or permitted by the Underwriters). Except as described in the Offering Documents or created hereby, there are no outstanding options, warrants, rights, or other agreements or arrangements requiring such Selling Shareholder at any time to transfer any Secondary Shares to be sold pursuant to this Agreement by such Selling Shareholder to any person;

- (i) *No Proceedings.* There is not pending or, to the knowledge of such Selling Shareholder, threatened against such Selling Shareholder any action, suit or proceeding which (a) questions the validity of this Agreement or of any action taken or to be taken by such Selling Shareholder pursuant to or in connection with this Agreement or (b) is required to be disclosed in the Offering Documents;
- (j) *No Manipulation.* Neither the Selling Shareholder, nor any of its affiliates has taken, and the Selling Shareholder and its affiliates will not take, any action which constitutes stabilization or manipulation of the price of any security of the Corporation in connection with the Offering;
- (k) *No Finder's Fee.* Except as provided in this Agreement, there is no person, which has been engaged by such Selling Shareholder to act for such Selling Shareholder and which is entitled to any brokerage or finder's fee in connection with this Agreement or any of the transactions contemplated hereunder;
- (l) *Canadian Residency.* Such Selling Shareholder is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and
- (m) *Incorporation by Reference.* The representations, warranties and covenants of the Selling Shareholders set out in Schedule "A" attached hereto are hereby incorporated herein by reference as if stated herein in full.

Section 10 Broker Warrants

- (1) Each Broker Warrant will entitle the holder thereof to acquire, at a price of \$2.70 per Broker Warrant, subject to adjustment as provided for in the Broker Warrant Certificate, one Common Share at any time from the Closing Date until 5:00 p.m. (Vancouver time) on the date that is 24 months from the Closing Date.
- (2) The Underwriters acknowledge that the Broker Warrants and the Broker Warrant Shares issuable upon exercise of the Broker Warrants have not been and will not be registered under the U.S. Securities Act, and the Broker Warrants may not be exercised in the United States or by, or for the account or benefit of any U.S. Person or person in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities law. In connection with the issuance of the Broker Warrants, each Underwriter represents and warrants that it is not a U.S. Person or a person located in the United States, (ii) this Agreement was executed and delivered outside the United States, and (iii) it is acquiring the Broker Warrants and Broker Warrant Shares, as applicable, as principal for its own account and not for the benefit of any other person.

Section 11 Covenants of the Corporation

The Corporation covenants and agrees with the Underwriters, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Securities, that:

- (1) *Compliance with Certain Material Contracts.* The Corporation will duly, punctually and faithfully perform all the obligations to be performed by it under this Agreement and the Broker Warrant Certificate;
- (2) *Notification of Filings.* The Corporation will advise the Underwriters, promptly after receiving notice thereof, of the time when the Offering Documents have been filed and receipts, as applicable, therefor have been obtained and will provide evidence reasonably satisfactory to the Underwriters of each such filing and copies of such receipts;
- (3) *Standstill.* The Corporation and each of its senior officers and directors, each of such senior officer's and director's associates and affiliates and each Selling Shareholder and each of such Selling Shareholder's associates and affiliates, will not, and in the case of any person (including, for certainty, each of the Selling Shareholders) other than the Corporation will execute an undertaking in favour of the Underwriters, pursuant to which each will agree not to, directly or indirectly, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form of agreement or arrangement the consequence of which is to alter economic exposure to, or announce any intention to do so, in any manner whatsoever, any Common Shares or securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Corporation for a period of 90 days after the Closing Date, without the prior written consent of Canaccord, Beacon and Echelon, such consent not to be unreasonably withheld, except, as applicable in the case of the Corporation or the applicable person, in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to the share incentive plan of the Corporation and other share compensation arrangements, provided such options and other similar securities are granted or issued with an exercise price not less than the Offering Price of the Offered Shares and provided further that (A) Essam Hamza shall be permitted to exercise 1,000,000 options of the Corporation with exercise prices between \$0.50 and \$2.15; and (B) Kanchan Thindal shall be permitted to exercise 600,000 options of the Corporation at an exercise price \$0.50 per share and sell 400,00 of Common Shares issued upon exercise of such options as Secondary Shares under this Agreement; (ii) the exercise of outstanding warrants; (iii) any transaction with an arm's length third party whereby the Corporation directly or indirectly acquires shares or assets of a business; (iv) the issuance of securities to a strategic investor in connection with a private placement.
- (4) *Maintain Reporting Issuer Status.* The Corporation will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Canadian Securities Laws in each of the provinces of Canada other than Quebec, to the date that is at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and provided that the Corporation shall not be required to comply with this Section 10(4) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of Securities Laws);
- (5) *Maintain Stock Exchange Listing.* The Corporation will use its commercially reasonable efforts to maintain the listing of the Common Shares (including the Offered Shares, Additional Treasury

Shares and Broker Warrant Shares) on the TSXV or such other recognized stock exchange or quotation system as Canaccord, on behalf of the Underwriters may approve, acting reasonably, for a period of at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation provided that the Corporation shall not be required to comply with this Section 10(5) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of Securities Laws);

- (6) *Validly Issued Securities.* The Corporation will, provided it receives payment therefor, ensure that at the Time of Closing the Corporation Offered Securities have been duly and validly issued as fully paid and, if applicable, non-assessable;
- (7) *Use of Proceeds.* The Corporation will use the net proceeds it receives under the Offering in the manner specified in the Prospectus under the heading "Use of Proceeds", including circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary;
- (8) *Consents and Approvals.* The Corporation will have made or obtained, as applicable, at or prior to the Closing time, all consents, approval, permits, authorizations or filings as may be required by the Corporation under Securities Laws necessary for the consummation of the transactions contemplated herein, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to Securities Laws, "blue sky laws" in the United States and the rules of the TSXV; and
- (9) *Closing Conditions.* The Corporation will have, at or prior to the Time of Closing, fulfilled or caused to be fulfilled, each of the conditions set out in Section 14 hereof.

Section 12 Covenants of the Selling Shareholders

Each of the Selling Shareholders covenants and agrees, severally and not jointly nor jointly and severally, with the Underwriters, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Secondary Shares, that the Selling Shareholder will duly, punctually and faithfully perform all the obligations to be performed by it under this Agreement.

Section 13 Representations, Warranties and Covenants of the Underwriters

- (1) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Corporation and each Selling Shareholder that:
 - (a) it is, and will remain so, until the completion of the Offering, appropriately registered under applicable Canadian Securities Laws so as to permit it to lawfully fulfill its obligations hereunder; and
 - (b) it has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein.
- (2) The Underwriters hereby severally, and not jointly, nor jointly and severally, covenant and agree with the Corporation, the following:

- (a) *Jurisdictions and Offering Price.* During the period of distribution of the Offered Securities by or through the Underwriters, the Underwriters will offer and sell Offered Securities to the public only in the Selling Jurisdictions where they may lawfully be offered for sale upon the terms and conditions set forth in the Prospectus, the U.S. Private Placement Memorandum, as applicable, and this Agreement either directly or through other registered investment dealers and brokers. The Underwriters shall be entitled to assume that the Offered Securities are qualified for distribution in any Qualifying Jurisdiction where the Final Receipt shall have been obtained following the filing of the Prospectus.
- (b) *Compliance with Securities Laws.* The Underwriters will comply with applicable Securities Laws in connection with the offer and sale and distribution of the Offered Securities.
- (c) *U.S. Sales.* The Underwriters will not directly or indirectly, solicit offers to purchase or sell the Offered Securities or deliver any Offering Document to Purchasers so as to require registration of the Offered Securities or filing of a prospectus or registration statement with respect to those Offered Securities under the laws of any jurisdiction other than the Qualifying Jurisdictions, including the United States. Any offer or sales of Offered Securities (including any unsold allotment of Offered Securities) in the United States or to or for the account or benefit of a U.S. Person or person in the United States will be made in accordance with the terms and conditions set out in this Agreement. The terms and conditions and the representations and warranties and covenants of the parties contained in Schedule "A" form part of this Agreement.
- (d) *Completion of Distribution.* Each of the Underwriters will use its commercially reasonable efforts to complete the distribution of the Offered Securities as promptly as possible after the Time of Closing. Canaccord will notify the Corporation when, in Canaccord's opinion, the Underwriters have ceased the distribution of the Offered Securities, and, within 30 calendar days after completion of the distribution, will provide the Corporation, in writing, with a breakdown of the total proceeds realized or number of Offered Securities sold: (i) in each of the Qualifying Jurisdictions; and (ii) in any other Selling Jurisdictions.
- (e) *Liability on Default.* No Underwriter shall be liable to the Corporation under this section with respect to a breach or default by any of the other Underwriters.

Section 14 Conditions of Closing

The Underwriters' obligation to purchase the Offered Securities pursuant to this Agreement shall be subject to the following conditions:

- (1) The Underwriters receiving at the Time of Closing, favourable legal opinions from McMillan LLP, counsel to the Corporation (who may rely on, to the extent appropriate in the circumstances, or alternatively provide directly to the Underwriters, the opinions of local counsel acceptable to counsel to the Underwriters as to the qualification of the Offered Securities for sale to the public and as to other matters governed by the laws of jurisdictions in Canada other than the provinces in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials or of the auditor or transfer agent of the Corporation), to the effect set forth below:

- (a) the Corporation is a corporation validly incorporated and existing under the *Business Corporations Act* (British Columbia) and has all requisite corporate power and capacity to carry on business, to own and lease its properties and assets;
- (b) the Corporation has all necessary corporate power and authority to execute, deliver and perform its obligations under this Agreement and to issue and sell the Corporation Offered Securities and grant the Over-Allotment Option;
- (c) the authorized and issued capital of the Corporation;
- (d) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement and the Broker Warrant Certificate and the performance of its obligations hereunder and thereunder and this Agreement and the Broker Warrant Certificate have each been duly executed and delivered by the Corporation and constitute a legal, valid and binding obligations of the Corporation enforceable against it in accordance with their respective terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in this Agreement may be limited by applicable law;
- (e) the execution and delivery of this Agreement and the Broker Warrant Certificates and the fulfilment of the terms hereof and thereof by the Corporation and the issuance, sale and delivery of the Corporation Offered Securities and the grant of the Over-Allotment Option do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the notice of articles and the articles of the Corporation, any resolutions of the shareholders or directors of the Corporation, or any British Columbia law and federal law applicable therein;
- (f) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Preliminary Prospectus and the Final Prospectus (and any Supplementary Material) and the filing thereof with the Securities Commissions in the Qualifying Jurisdictions;
- (g) the Offered Shares have been validly issued as fully paid and non-assessable Common Shares;
- (h) the Additional Treasury Shares have been allotted and reserved for issuance and upon exercise of the Over-Allotment Option and receipt of payment of the consideration therefor, the applicable Additional Treasury Shares will be validly issued as fully paid and, if applicable, non-assessable Common Shares;
- (i) the Broker Warrants have been duly and validly created and issued in accordance with the provisions of the Broker Warrant Certificate;
- (j) the Broker Warrant Shares issuable upon the exercise of the Broker Warrants have been reserved and allotted for issuance and when issued in accordance with the provisions of the

Broker Warrant Certificate will be validly issued as fully paid and non-assessable Common Shares;

- (k) all necessary documents have been filed, all necessary proceedings have been taken and all necessary authorizations, approvals, permits, consents and orders have been obtained under Canadian Securities Laws to permit the Offered Securities to be offered, sold and delivered in the Qualifying Jurisdictions by or through investment dealers or brokers duly registered under the applicable Canadian Securities Laws who comply with the relevant provisions of such laws and the terms of such registration and to qualify the grant of the Over-Allotment Option to the Underwriters;
- (l) the issuance and delivery of the Broker Warrant Shares by the Corporation in the Qualifying Jurisdictions upon valid exercise of Broker Warrants in accordance with the terms and conditions of the Broker Warrant Certificates is exempt from the prospectus requirements of Canadian Securities Laws of the Qualifying Jurisdictions and no prospectus is required nor are other documents required to be filed, proceeding taken or approval, consent or authorization obtained by the Corporation under Canadian Securities Laws of the Qualifying Jurisdictions to permit the issuance and delivery of the Broker Warrant Shares to the holders thereof in the Qualifying Jurisdictions;
- (m) the first trade of the Broker Warrant Shares is exempt from the prospectus requirements of Canadian Securities Laws, and no documents are required to be filed, proceedings taken or approvals, permits, consents, orders or authorizations of regulatory authorities required to be obtained under the Canadian Securities Laws in connection with the first trade by the Underwriters, provided that the trade is not a control distribution as defined in National Instrument 45-102 *Resale of Securities*;
- (n) the Corporation is a reporting issuer, or its equivalent, in each of the Provinces of Canada other than Quebec and it is not noted on the list of defaulting reporting issuers maintained by the regulatory authorities in those Provinces;
- (o) National Securities Administrators Ltd., at its principal office located in Vancouver, British Columbia, has been appointed as the registrar and transfer agent for the Common Shares;
- (p) the statements set forth in the Final Prospectus under the heading "Eligibility for Investment" are true, complete and accurate, subject to the limitations and qualifications set out therein;
- (q) subject only to the standard listing conditions, the Listed Securities have been conditionally listed or approved for listing on the TSXV; and
- (r) to such other matters as may reasonably be requested by the Underwriters no less than 48 hours prior to the Time of Closing;

in a form acceptable to counsel to the Underwriters and their counsel, acting reasonably.

- (2) if applicable, the Underwriters receiving, at the Time of Closing, the favourable legal opinion dated the Closing Date from McMillan LLP, United States counsel for the Corporation, to the effect that registration of the Offered Securities offered and sold in the United States in accordance with this

Agreement (including Schedule "A" hereto), if any, will not be required under the U.S. Securities Act, in form and substance satisfactory to the Underwriters and their counsel, acting reasonably;

- (3) the Underwriters receiving, at the Time of Closing, favourable legal opinions from legal counsel to the Corporation acceptable to the Underwriters, regarding each of its Subsidiaries in a form acceptable to the Underwriters and their counsel, acting reasonably, to the effect set out below:
 - (a) the Subsidiary having been incorporated and existing under its jurisdiction of incorporation;
 - (b) the Subsidiary having the corporate capacity and power to own and lease its properties and assets and to conduct its business as described in the Prospectus; and
 - (c) as to the authorized and issued share capital of the Subsidiary and to the ownership thereof;
- (4) the Underwriters receiving, at the Time of Closing, an auditors comfort letter dated the Closing Date from Harbourside CPA LLP, in form and substance satisfactory to the Underwriters, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date the information contained in the comfort letter referred to in Section 5(1)(c) hereof;
- (5) a certificate of the Corporation dated the Closing Date, addressed to the Underwriters and signed on the Corporation's behalf by its Chief Executive Officer and Chief Financial Officer or such other senior officers of the Corporation satisfactory to the Underwriters, acting reasonably, certifying that:
 - (a) the Corporation has complied with and satisfied, in all material respects, all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Date;
 - (b) the representations and warranties of the Corporation set forth in this Agreement are true and correct at the Closing Date, as if made at such time;
 - (c) the Due Diligence Session Responses, subject to the qualifications and provisions contained therein, are true and correct in all material respects as at the Closing Date, as if made at such time;
 - (d) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation, or prohibiting or restricting the distribution of any securities has been made, or proceedings have been announced, commenced or threatened for the making of any such order, ruling or determination by any securities commission or similar regulatory authority or by any other competent authority, and has not been rescinded, revoked or withdrawn, and, to the knowledge of such officers, no proceedings for such purpose are pending, contemplated or threatened;
 - (e) the Corporation has made and/or obtained, at or prior to the Time of Closing, all necessary filings, approvals, consents and acceptances of applicable regulatory authorities and under any applicable agreement or document to which the Corporation is a party or by which it is bound in respect of the execution and delivery of this Agreement and the consummation of the other transactions contemplated hereby (subject to completion of filings with certain

regulatory authorities following the Closing Date and other than in respect of the filing of the Preliminary Prospectus and the Final Prospectus); and

- (f) such other matters as may be reasonably requested by the Underwriters or their legal counsel.
- (6) a certificate of each Selling Shareholder dated the Closing Date, addressed to the Underwriters and signed by the applicable Selling Shareholder, certifying that:
- (a) such Selling Shareholder has complied with and satisfied, in all material respects, all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Date;
 - (b) the representations and warranties of such Selling Shareholder set forth in this Agreement are true and correct at the Closing Date, as if made at such time;
 - (c) no order, ruling or determination having the effect of ceasing or suspending the sale of or trading in the Common Shares in any of the Qualifying Jurisdictions has been issued and is continuing in effect in respect of the applicable Selling Shareholder and no proceedings for such purpose have been instituted or are pending or, to the knowledge of the person or persons signing such certificate, contemplated or threatened; and
 - (d) such other matters as may be reasonably requested by the Underwriters or their legal counsel.
- (7) the Underwriters receiving, at the Time of Closing, a certificate from National Securities Administrators Ltd. as to the number of Common Shares issued and outstanding as at the end of business day on the date prior to the Closing Date;
- (8) at the Time of Closing, no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Offered Securities or any of the Corporation's issued securities being issued and no proceeding for such purpose being pending or, to the knowledge of the Corporation, threatened by any securities regulatory authority or the TSXV;
- (9) the Corporation having delivered to the Underwriters evidence of the approval (or conditional approval) of the listing and posting for trading of the Listed Securities on the TSXV, subject only to satisfaction by the Corporation of standard listing conditions;
- (10) the Corporation and each of the Selling Shareholders complying with all of its covenants and obligations under this Agreement required to be satisfied at or prior to the Time of Closing;
- (11) the Underwriters not having exercised any rights of termination set forth herein; and
- (12) the Underwriters having received at the Time of Closing such further certificates, opinions of counsel and other documentation from the Corporation contemplated herein, provided, however, that the Underwriters or their counsel shall reasonably request any such certificate or document within a reasonable period prior to the Time of Closing that is sufficient for the Corporation to obtain and deliver such certificate, opinion or document.

Section 15 Closing

- (1) *Location of Closing.* The Offering will be completed via electronic means or at the offices of McMillan LLP in Vancouver, British Columbia at the Time of Closing.
- (2) *Securities.* At the Time of Closing, subject to the terms and conditions contained in this Agreement,
 - (a) the Corporation and the Selling Shareholders shall deliver to the Underwriters, the Treasury Shares and the Secondary Shares, respectively, in electronic or certificated form, registered in the name of "CDS & Co." or in such other name or names as the Underwriters may notify the Corporation in writing not less than 24 hours prior to the Time of Closing, for deposit into the electronic book based system for clearing, depository and entitlement services operated by CDS, against payment of (i) the aggregate Offering Price for the Treasury Shares payable to the Corporation; and (ii) the aggregate Offering Price for the Secondary Shares purchased from each Selling Shareholder payable to the applicable Selling Shareholder, in each by wire transfer on the Closing Date. Notwithstanding the foregoing, any Treasury Shares, Secondary Shares and Additional Treasury Shares, if any, acquired by purchasers who complete Exhibit B to the U.S. Private Placement Memorandum will be represented by individual certificates and will not be registered in the name of CDS & Co.; and
 - (b) upon payment of the aggregate Offering Price due to the Corporation pursuant to Section 15(2)(a), the Corporation and the Selling Shareholders shall make payment in full of the applicable Underwriting Fee and the expenses of the Underwriters, which shall be made by (i) by the Corporation directing the Underwriters to withhold the Treasury Offering Underwriting Fee and such expenses from the payment of the aggregate Offering Price payable to the Corporation; (ii) the Selling Shareholders directing the Underwriters to withhold the Secondary Offering Underwriting Fee from the payment of the aggregate Offering Price payable to the Selling Shareholders; and (iii) the Corporation delivering to Canaccord, on behalf of the Underwriters, at Canaccord's offices in Toronto, Ontario, the original Broker Warrant Certificates representing the Broker Warrants to be issued to the Underwriters pursuant to Section 2(c) duly executed by the Corporation.

Section 16 Closing of the Over-Allotment Option

- (1) *Closing.* The purchase and sale of the Additional Treasury Shares, if required, shall be completed at such time and place as the Underwriters and the Corporation may agree, but in no event shall such closing occur not earlier than two Business Days and not later than five Business Days after written notice to purchase Additional Treasury Shares under the Over-Allotment Option is given in the manner contemplated herein.
- (2) *Securities.* At the closing of the Over-Allotment Option, subject to the terms and conditions contained in this Agreement, the Corporation shall:
 - (a) deliver to the Underwriters the Additional Treasury Shares in the same manner contemplated in Section 15(2)(a), against payment to the Corporation by the Underwriters of the applicable price for the Additional Treasury Shares being issued and sold by wire transfer, in the same manner as contemplated in Section 15(2)(a);

- (b) upon payment of the applicable price for the Additional Treasury Shares being issued and sold pursuant to Section 16(2)(a), make payment in full of the applicable Underwriting Fee and deliver the Broker Warrants applicable to the issuance of such Additional Treasury Shares in the same manner contemplated in Section 15(2)(b).
- (3) *Deliveries.* The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 14 relating to closing deliveries) shall apply *mutatis mutandis* to the Closing of the issuance of any Additional Treasury Shares pursuant to any exercise of the Over-Allotment Option.
- (4) *Adjustments.* In the event that the Corporation shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the applicable price and to the number of Additional Treasury Shares issuable on exercise thereof such that the Underwriters are entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

Section 17 Indemnification and Contribution

- (1) The Corporation and its Subsidiaries or affiliated companies, as the case may be (collectively, the "**Corporate Indemnitor**") hereby agrees to indemnify and hold each of the Underwriters and/or any of their respective affiliates and other syndicate members and their affiliates and each of their respective directors, officers, employees, partners, agents, shareholders, advisors, each other person, if any, controlling the Underwriters or any of their subsidiaries (collectively, the "**Underwriter Indemnified Parties**" and individually an "**Underwriter Indemnified Party**") and each of the Selling Shareholders (together with the Underwriter Indemnified Parties, the "**Indemnified Parties**" and each, an "**Indemnified Party**"), as applicable, harmless from and against any and all expenses, losses, claims, actions (including shareholder actions, derivative or otherwise), suits, proceedings, damages, liabilities or expenses of whatever nature or kind, whether joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims, and the fees, disbursements, expenses and taxes of their counsel (collectively, the "**Losses**") that may be incurred in investigating or advising with respect to and/or defending or settling third party action, suit, proceeding, investigation or claim (collectively, the "**Claims**") that may be made or threatened against the Indemnified Parties or to which the Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such Losses and/or Claims arise out of or are based, directly or indirectly, upon:
 - (a) the performance of professional services rendered to the Corporation by the Underwriter Indemnified Parties hereunder or otherwise in connection with the matters referred to in this Agreement;
 - (b) any oral or written misrepresentation made by the Corporate Indemnitor to the Indemnified Parties in connection with this Agreement or any breach or alleged breach or non-performance of any representation, warranty or covenant made by the Corporation contained herein or in any certificate or other document of the Corporation or of any officers thereof delivered hereunder or pursuant hereto or the failure of the Corporation to comply with any of their obligations hereunder;

- (c) any statement or information contained in the Preliminary Prospectus, the Final Prospectus or any Supplementary Material (other than Selling Shareholder Matters and any statement relating solely to the Underwriters and provided by the Underwriters in writing for inclusion in such document) containing or being alleged to contain a misrepresentation (for the purposes of Canadian Securities Laws) or being alleged to be untrue, false or misleading;
- (d) any omission or alleged omission to state in the Preliminary Prospectus, the Final Prospectus or any Supplementary Material or any certificate of the Corporation delivered under or pursuant to this Agreement any fact (except for Selling Shareholder Matters and facts relating solely to the Underwriters), whether material or not, required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made;
- (e) the non-compliance or alleged non-compliance by the Corporation with any requirement of Canadian Securities Laws; or
- (f) any order made or inquiry, investigation or proceedings (formal or informal) commenced or threatened by any officer or official of any Governmental Authority based upon the circumstances described in Section 17(1)(c) above which operates to prevent or restrict trading in or distribution of the Offered Securities or any other securities of the Corporation in any of the Qualifying Jurisdictions,

provided that, this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses were solely caused by a breach of applicable laws by, gross negligence of, or fraudulent act of, the Indemnified Party. The Corporation agrees to waive any right the Corporation might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Corporation constitutes Canaccord as trustee for each of the other Underwriter Indemnified Parties of the covenants of the Corporation under this Section 17 with respect to such persons and Canaccord agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

- (2) Each of the Selling Shareholders will severally and not jointly nor jointly and severally, hereby agrees to indemnify and hold each of the other Indemnified Parties harmless from and against any and all Losses that may be incurred in investigating or advising with respect to and/or defending or settling third party Claims that may be made or threatened against such Indemnified Parties or to which such Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such Losses and/or Claims arise out of or are based, directly or indirectly, upon:
 - (a) any oral or written misrepresentation made by the Selling Shareholder to the Indemnified Parties in connection with this Agreement or any breach or alleged breach or non-performance of any representation, warranty or covenant made by the Selling Shareholder contained herein or in any certificate or other document of the Selling Shareholder delivered hereunder or pursuant hereto or the failure of the Selling Shareholder to comply with any of his or her obligations hereunder;
 - (b) any statement or information contained in the Preliminary Prospectus, the Final Prospectus or any Supplementary Material with respect to the Selling Shareholder Matters containing

or being alleged to contain a misrepresentation (for the purposes of Canadian Securities Laws) or being alleged to be untrue, false or misleading;

- (c) any omission or alleged omission to state in the Preliminary Prospectus, the Final Prospectus or any Supplementary Material or any certificate of the Selling Shareholder delivered under or pursuant to this Agreement any fact relating to the Selling Shareholder Matters, whether material or not, required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made;
- (d) the non-compliance or alleged non-compliance by the Selling Shareholder with any requirement of Canadian Securities Laws in connection with the transactions contemplated in this Agreement; or
- (e) any order made or inquiry, investigation or proceedings (formal or informal) commenced or threatened by any officer or official of any Governmental Authority based upon the circumstances described in Section 17(2)(c) above which operates to prevent or restrict trading in or distribution of the Secondary Shares any of the Qualifying Jurisdictions,

provided that, this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such Losses were solely caused by a breach of applicable laws by, gross negligence of, or fraudulent act of, the Indemnified Party. Each Selling Shareholder agrees to waive any right such Selling Shareholder might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. Each Selling Shareholder constitutes Canaccord as trustee for each of the Underwriter Indemnified Parties of the covenants of the Corporation under this Section 17 with respect to such persons and Canaccord agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

- (3) If for any reason (other than a determination as to any of the events referred to above) any of the foregoing indemnity is unavailable to an Indemnified Party, or is insufficient to hold them harmless, then the applicable indemnitor shall contribute to the Losses paid or payable by such Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the indemnitor or its shareholders, as applicable, on the one hand and the Indemnified Party on the other hand but also the relative fault of the indemnitor and the Indemnified Party as well as any relevant equitable considerations, provided that in the event that the Corporation or a Selling Shareholder, as applicable, is held to be entitled to contribution from the Underwriters under the provisions of any statute or at law, such contribution shall be limited to an amount not exceeding the lesser of: (i) the portion of the full amount of the loss or liability giving rise to such contribution for which the Underwriters are responsible, as determined in this Section 17; and (ii) the amount of the aggregate fee actually received by the Underwriters from the Corporation under this Agreement.

In the case of liability arising out of the Offering Documents, the relative fault of any indemnitor, on one hand, and of the Underwriters, on the other hand, shall be determined by reference, among other things, to whether the misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing referred to in Section 17 relates to information supplied or which ought to have been supplied by, or steps or actions taken or done on behalf of or which ought to have been taken or done on behalf of the indemnitor or the Underwriters and the parties' relative

intent knowledge, access to information and opportunity to correct or prevent such misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing referred to in Section 17. In no event shall the Indemnified Parties be responsible to pay any amount in excess of the amount of the Underwriting Fee actually received by it and the Corporate Indemnitor agrees not to seek or claim any such excess amounts in any circumstances. In the event that the Corporate Indemnitor may be entitled to contribution from the Indemnified Parties under the provisions of any statute or law, the Corporate Indemnitor shall be limited to contribution in any amount not exceeding the lesser of the portion of the Losses giving rise to such contribution for which the Underwriters are responsible and the amount of the Underwriting Fee received by the Underwriters. Each indemnitor agrees that, in any event, no Indemnified Party shall have any liability (either direct or indirect, in contract or tort or otherwise) to the indemnitor, or any person asserting claims on their behalf or in right for or in connection with this Agreement, except to the extent that any losses, expenses, claims, actions, damages or liabilities incurred by the indemnitor are determined by a court of competent jurisdiction in a final judgment (in a proceeding in which an Indemnified Party is named as a party) that has become non-appealable to have resulted from a material breach of this Agreement, breach of applicable laws, gross negligence or fraudulent act of such Indemnified Party.

- (4) Promptly after receipt of notice of the commencement of any legal proceeding against an Indemnified Party or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the indemnitor, the applicable Indemnified Parties will notify the indemnitor in writing of the commencement thereof. The omission to so notify the indemnitor shall not relieve the indemnitor of any liability which the indemnitor may have to an Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required results in the forfeiture by the indemnitor of substantive rights or defences. The indemnitor shall be entitled, at its own expense, to participate in and assume the defence of any Claim, provided such defence is conducted by counsel of good standing acceptable to the Indemnified Party and the indemnitor shall throughout the course thereof provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of all discussions and significant actions proposed in respect thereof. If such defence is not assumed by the indemnitor, the Indemnified Parties shall throughout the course thereof provide copies of all relevant documentation to the Indemnitor, will keep the indemnitor advised of all discussions and significant actions proposed in respect thereof.
- (5) Notwithstanding the foregoing paragraph, any Indemnified Party shall also have the right to employ separate counsel in each relevant jurisdiction in any such Claim and participate in the defence thereof, and the fees and expenses of such counsel shall be borne by the Indemnified Party unless:
 - (a) the indemnitor has failed, within a reasonable period of time after receipt of notice, to assume the defense of such Claim;
 - (b) the employment of separate counsel has been specifically authorized in writing by the indemnitor;
 - (c) the named parties to any such Claim include both the indemnitor and any of the Indemnified Parties and such Indemnified Parties have been advised by their counsel that representation of both parties by the same counsel would be inappropriate due to an actual or a potential conflict of interest; or

- (d) there are one or more defences available to the Indemnified Parties which are different from or in addition to those available to the Indemnitor such that there may be a conflict of interest between the parties;

in which case such fees and expenses of such counsel to the Indemnified Parties shall be for the Indemnitor's account.

- (6) Each indemnitor agrees that in case any legal proceeding shall be brought against the indemnitor and/or any Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such authority shall investigate the indemnitor and/or any Indemnified Party and the personnel of such Indemnified Party shall be required to testify in connection therewith or shall be required to participate or respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Indemnified Parties, the Indemnified Party shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Party monthly for time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and reasonable out-of-pocket expenses incurred by the personnel of the Indemnified Party in connection therewith) shall be paid by the Indemnitor as they occur.
- (7) A party hereunder shall not, without the other party's prior written consent, such consent not to be unreasonably withheld or delayed, settle, compromise or consent to the entry of any judgment or make an admission of liability with respect to any Claims or seek to terminate any Claims in respect of which indemnification may be sought hereunder. Neither party hereunder shall be liable for any such settlement of any Claim unless it has consented in writing to such settlement, such consent not to be unreasonably withheld.
- (8) Each indemnitor agrees to reimburse each of the Underwriters monthly for the time spent by such Underwriters' personnel in connection with any Claim at their reasonable per diem rates. Each indemnitor also agrees that if any Claim shall be brought against, or an investigation commenced in respect of the Corporation or any Selling Shareholder and any of the Underwriters and personnel of such Underwriters shall be required to participate or respond in respect of or in connection with this Agreement, each such Underwriter shall have the right to employ its own counsel in connection therewith and the indemnitor will reimburse such Underwriter monthly for the time spent by its personnel in connection therewith at their reasonable per diem rates together with such disbursements and reasonable out-of-pocket expenses as may be incurred, including fees and disbursements of such Underwriter's counsel.
- (9) The rights accorded to the Indemnified Parties hereunder shall be in addition to any rights an Indemnified Party may have at common law or otherwise.
- (10) Each indemnitor agrees to waive any right the indemnitor may have of first requiring the Indemnified Party to proceed against or enforce any right, power, remedy, security or claim payment from any other person before claiming under this indemnity. Each indemnitor hereby acknowledges that the Underwriters are acting as trustees for each of the other Underwriter Indemnified Parties of the indemnitor's covenants under this indemnity and the Underwriters agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

- (11) The indemnity and contribution obligations of the indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties who are not signatories hereto and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Selling Shareholders and the Indemnified Parties.

Section 18 Expenses and Commission

- (1) Whether or not the Offering shall be completed, all costs and expenses of or incidental to the sale and delivery of the Offered Securities and of or incidental to all matters in connection with the transactions herein shall be borne by the Corporation, including all expenses of or incidental to the issue, sale or distribution of the Offered Securities, the fees and expenses of the Corporation's counsel, auditors and independent experts, all costs incurred in connection with the preparation of documents relating to the Offering, and the reasonable expenses and fees incurred by the Underwriters in entering into and performing their obligations under this Agreement, including travel and communication expenses, database service expenses, courier charges, the reasonable fees and disbursements of legal counsel (such amount (excluding applicable taxes and disbursements) not to exceed \$100,000 without the written approval of the Corporation, such approval not to be unreasonably withheld) and any other advisors retained by the Underwriters with the prior written consent of the Corporation, such consent not to be unreasonably withheld or delayed. Such reimbursable expenses shall be payable on the Closing Date, except that if the Offering is not completed, then such expenses shall be paid within 30 days of receipt by the Corporation of invoices from the Underwriters, whether or not the Offering is completed. The Corporation shall not be required to pay the fees and disbursements of legal counsel to the Underwriters which engagement between such legal counsel and the Underwriters, or any one of them, was terminated prior to the date hereof. At the option of the Underwriters, such fees and expenses may be deducted from the gross proceeds of the Offering.
- (2) It is anticipated that the services provided by the Underwriters in connection herewith will not be subject to the Goods and Services Tax assessed under Part IX of the *Excise Tax Act* (Canada) on the basis that any taxable supplies provided will be incidental to the exempt financial services provided. In the event, however, that the Canada Revenue Agency (or other taxing authority) assesses or propose to assess on the basis that the Goods and Services Tax, or any other value-added tax, is exigible on any or all of the Underwriting Fee, the value of the Broker Warrants, or the reimbursement of the expenses of the Underwriters, the Corporation agrees to forthwith pay the amount of such tax, together with any interest, penalties or other additions thereto, upon the request of the Underwriters, directly to the Underwriters or to the Canada Revenue Agency, as applicable.

Section 19 All Terms to be Conditions

All terms and conditions of this Agreement shall be construed as conditions, and each of the Corporation, the Selling Shareholders and the Underwriters will use its respective commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in this Agreement that are in the control of the Corporation or the Selling Shareholders shall entitle the Underwriters to terminate their obligation to purchase the Offered Securities, by written notice to that effect given to the Corporation and the Selling Shareholders at or prior to the Time of Closing. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Underwriters in respect of any such terms and conditions or any other or subsequent breach or noncompliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing.

Section 20 Termination by Underwriters in Certain Events

- (1) If the Corporation has not obtained a Final Receipt for the Final Prospectus by 5:00 p.m. (Vancouver Time) on March 2, 2021 or at any time prior to the Closing:
- (a) any inquiry, action, suit, investigation or other proceeding (whether formal or informal), including matters of regulatory transgression or unlawful conduct, is commenced, announced or threatened or any order is made or issued under or pursuant to any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality (including without limitation the TSXV or any securities regulatory authority) against the Corporation or its directors, officers or principal shareholders, or there is any enactment or change in any law, rule or regulation, or the interpretation or administration thereof, which, in the reasonable opinion of the Underwriters (or either of them), could operate to prevent, restrict or otherwise seriously adversely affect the distribution or trading of the Offered Shares or the market price or value of the Common Shares;
 - (b) there shall occur or come into effect any material change in the business, affairs, financial condition, prospects, capital or control of the Corporation and Subsidiaries, taken as a whole, or any change in any material fact or new material fact, or there should be discovered any previously undisclosed fact which, in each case, in the reasonable opinion of the Underwriter, has or could reasonably be expected to have a significant adverse effect on the market price or value or marketability of the Offered Shares;
 - (c) there should develop, occur or come into effect or existence any event, action, state, or condition or any action, law or regulation, inquiry, including, without limitation, terrorism, accident or major financial, political or economic occurrence of national or international consequence, any escalation in the severity of the COVID-19 pandemic or any action, government, law, regulation, inquiry or other occurrence of any nature, which, in the reasonable opinion of the Underwriter, seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation or the marketability of the Offered Shares;
 - (d) the Corporation is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation becomes or is false in any material respect; or
 - (e) either Selling Shareholder is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Selling Shareholder becomes or is false in any material respect,

each of the Underwriters, shall be entitled to terminate and cancel its obligations to the Corporation by written notice to that effect given to the Corporation prior to the Closing.

- (2) If this Agreement is terminated by any of the Underwriters pursuant to Section 20(1), there shall be no further liability on the part of such Underwriter or of the Corporation or either Selling Shareholder to such Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Sections 15 and 17.

- (3) The right of the Underwriters or any of them to terminate their respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. A notice of termination given by one Underwriter under this Section 20 shall not be binding upon the other Underwriter.

Section 21 Obligations of the Underwriters to be Several

- (1) Subject to the terms and conditions hereof, the obligation of the Underwriters to purchase the Offered Shares shall be several and not joint nor joint and several. The percentage of the Offered Shares (and any Additional Treasury Shares in the event the Over-Allotment Option is exercised) to be severally purchased and paid for by each of the Underwriters shall be as follows:

Canaccord Genuity Corp.	32.5%
Beacon Securities Limited	32.5%
Echelon Wealth Partners Inc.	25%
Laurentian Bank Securities Inc.	5%
Mackie Research Capital Corp.	5%

- (2) Without affecting the firm obligation of the Underwriters to purchase from (i) the Corporation all of the Treasury Shares at the Offering Price or (ii) the Selling Shareholders of the Secondary Shares at the Offering Price, in each case in accordance with this Agreement, after the Underwriters have made reasonable effort to sell all of the Offered Securities at the Offering Price, the Offering Price may be decreased by the Underwriters and further changed from time to time to an amount not greater than the Offering Price specified herein. Such decrease in the Offering Price will not affect the Underwriting Fee to be paid by the Corporation or the Selling Shareholders, as applicable, to the Underwriters, and it will not decrease the amount of the net proceeds of the Offering to be paid by the Underwriters to the Corporation or the Selling Shareholders, as applicable, before deducting expenses of the Offering. The Underwriters will inform the Corporation and the Selling Shareholders if the Offering Price is decreased.

Section 22 Notices

Any notice or other communication required or permitted to be given hereunder shall be in writing by personal delivery or electronic mail as follows:

in the case of the Corporation, to:

CloudMD Software & Services Inc.
810-789 West Pender Street
Vancouver, BC V6C 1H2

Attention: Dr. Essam Hamza MD, Chief Executive Officer

Email: essam@cloudmd.ca

with a copy of any such notice to:

McMillan LLP
Royal Centre, 1055 W. Georgia Street, Suite 1500
PO Box 11117
Vancouver, BC V6E 4N7

Attention: Desmond M Balakrishnan
Email: desmond.balakrishnan@mcmillan.ca

in the case of the Essam Hamza, to:

Dr. Essam Hamza
C/o CloudMD Software & Services Inc.
810-789 West Pender Street
Vancouver, BC V6C 1H2

Email: essam@cloudmd.ca

in the case of the Kanchan Thindal, to:

Kanchan Thindal
C/o CloudMD Software & Services Inc.
810-789 West Pender Street
Vancouver, BC V6C 1H2

Email: kanchan@cloudmd.ca

in the case of the Underwriters, to:

Canaccord Genuity Corp.
#2200, 609 Granville Street
Vancouver, British Columbia V7Y 1H2

Attention: Jamie Brown
Email: jbrown@cgf.com

with a copy of any such notice to:

Bennett Jones LLP
Suite 2400, Park Place
666 Burrard Street
Vancouver, BC V6C 2X8

Attention: Christian Gauthier
Email: GauthierC@bennettjones.com

The Corporation and the Underwriters may change their respective addresses for notices by notice given in the manner aforesaid. Any such notice or other communication shall be in writing, and unless delivered personally to the addressee or to a responsible officer of the addressee, as applicable, shall be given by electronic mail and shall be deemed to have been given when: (i) in the case of a notice delivered personally to a responsible officer of the addressee, when so delivered; and (ii) in the case of a notice delivered or given by electronic mail on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours for the recipient then the notice or other communication shall be deemed to have been given on the first Business Day next following the day of such transmission.

Section 23 Miscellaneous

- (a) *Actions of Canaccord.* Except with respect to Section 17, Section 20 and Section 21, all transactions and notices on behalf of the Underwriters hereunder or contemplated hereby may be carried out or given on behalf of the Underwriters by Canaccord and Canaccord shall in good faith discuss with the other Underwriter the nature of any such transactions and notices prior to giving effect thereto or the delivery thereof, as the case may be.
- (b) *Successors and Assigns.* This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriters, the Corporation and the Selling Shareholders and their respective successors and legal representatives.
- (c) *Governing Law.* This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- (d) *Time of the Essence.* Time shall be of the essence hereof and, following any waiver or indulgence by any party, time shall again be of the essence hereof.
- (e) *Interpretation.* The words, "hereunder", "hereof" and similar phrases mean and refer to the Agreement formed as a result of the acceptance by the Corporation and the Selling Shareholders of this offer by the Underwriters to purchase the Offered Securities.
- (f) *Survival.* All representations, warranties, covenants and agreements of the Corporation, the Selling Shareholders and/or the Underwriters herein contained or contained in documents submitted pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated shall survive for a period ending on the date that is two years following the Closing Date. Notwithstanding the preceding sentence, Section 17 shall survive the purchase and sale of the Offered Securities and the termination of this Agreement and shall continue in full force and effect for the benefit of the Underwriters, the Selling Shareholders or the Corporation, as the case may be, regardless of any subsequent disposition of the Offered Securities or any investigation by or on behalf of the Underwriters with respect thereto without limitation other than any limitation requirements of applicable law. The Underwriters, the Selling Shareholders and the Corporation shall be entitled to rely on the representations and warranties of the Corporation, the Underwriters or the Selling Shareholders, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriters, Selling Shareholders or the Corporation may undertake or which may be undertaken on their behalf.

- (g) *Severability.* If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
- (h) *Electronic Copies.* Each of the parties hereto shall be entitled to rely on delivery of a facsimile or PDF copy of this Agreement and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.
- (i) *Counterparts.* This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.
- (j) *Several and Joint.* In performing their respective obligations under this Agreement, the Underwriters shall be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.
- (k) *Market Stabilization Activities.* In connection with the distribution of the Offered Securities, the Underwriters (or any of them) may effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market, but in each case as permitted by Canadian Securities Laws. Such stabilizing transactions, if any, may be discontinued by the Underwriters at any time.
- (l) *Entire Agreement.* This Agreement constitutes the only agreement between the parties hereto with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings in respect of the Offering. This Agreement may be amended or modified in any respect by written instrument only.
- (m) *Further Assurances.* Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

[Remainder of page intentionally left blank.]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

CANACCORD GENUITY CORP.

By: (signed) "Jamie Brown"
 Name: Jamie Brown
 Title: Vice Chairman, Managing Director,
 Investment Banking

BEACON SECURITIES LIMITED

By: (signed) "Justin Gilman"
 Name: Justin Gilman
 Title: Vice President, Investment Banking

**ECHELON WEALTH PARTNERS
 INC.**

By: (signed) "Karanjit Bhugra"
 Name: Karanjit Bhugra
 Title: Co-Head of Capital Markets

**LAURENTIAN BANK
 SECURITIES INC.**

By: (signed) "Frederic Belisle"
 Name: Frederic Belisle
 Title: Director, Investment Banking

**MACKIE RESEARCH CAPITAL
 CORP.**

By: (signed) "Howard Katz"
 Name: Howard Katz
 Title: Managing Director, Investment Banking

The foregoing is hereby accepted and agreed to by the Corporation as of the date first written above.

CLOUDMD SOFTWARE & SERVICES INC.

By: (signed) "Essam Hamza"
 Essam Hamza
 Chief Executive Officer

The foregoing offer is accepted and agreed to by us, as the Selling Shareholders, as of the date first above written.

(signed) "Essam Hamza"
Essam Hamza

(signed) "Kanchan Thindal"
Kanchan Thindal

SCHEDULE "A"

TERMS AND CONDITIONS FOR UNITED STATES OFFERS AND SALES

As used in this Schedule "A", the following terms have the following meanings:

"affiliate" means **"affiliate"** as that term is defined in Rule 405 under the U.S. Securities Act;

"Directed Selling Efforts" means directed selling efforts as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "A", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities and shall include, without limitation, the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of any of the Offered Securities;

"Foreign Issuer" means "foreign issuer" as that term is defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "A", it includes a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last business day of its most recently completed second fiscal quarter: (a) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States, and (b) any of the following: (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

"General Solicitation" and **"General Advertising"** means "general solicitation" and "general advertising", respectively, as used in Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over television, radio or the Internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"Offshore Transactions" means "offshore transactions" as that term is defined in Rule 902(h) of Regulation S;

"QIB Certificate" means the written confirmation, in substantially the form attached as Exhibit A to the U.S. Private Placement Memorandum, to be signed and delivered by each purchaser of Securities acquiring Securities from an Underwriter or a U.S. Affiliate thereof pursuant to Rule 144A;

"Qualified Institutional Buyer" means a qualified institutional buyer as that term is defined in Rule 144A;

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

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

"Rule 144A" means Rule 144A under the U.S. Securities Act;

"Selling Group" means the Underwriters and the U.S. Affiliates.

"Substantial U.S. Market Interest" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S; and

"U.S. Purchaser" means any purchaser of the Offered Shares or Additional Treasury Shares that (a) is a U.S. Person, (b) is purchasing such shares for the account or benefit of any U.S. Person or any person in the United States, (c) receives or received an offer of the such shares while in the United States, or (d) is or was in the United States at the time the purchaser's buy order was made.

All other capitalized terms used but not otherwise defined in this Schedule "A" shall have the meanings assigned to them in the Agreement to which this Schedule "A" is attached.

1. Each Underwriter represents and warrants to the Corporation that, as of the date of this Agreement, the Closing Date and any Over-Allotment Closing Date:
 - (a) it acknowledges that the Offered Shares and the Additional Treasury Shares have not been and will not be registered under the U.S. Securities Act, and the Offered Shares and the Additional Treasury Shares may not be offered or resold within the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States, except by the Underwriters through U.S. Affiliates pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A and in compliance with all applicable state securities laws. It has not offered or resold, and will not offer or resell, any of the Offered Shares or Additional Treasury Shares except (A) in accordance with this Schedule "A" and the Agreement, or (B) in Offshore Transactions in compliance with Rule 903 of Regulation S. Accordingly, except in connection with offers and resales pursuant to Rule 144A, or as permitted by Rule 903 of Regulation S, neither it nor its affiliates nor any persons acting on its or their behalf has made or will make (i) any offer to resell Offered Shares or Additional Treasury Shares to, or solicitation of an offer to buy Offered Shares or Additional Treasury Shares from, a person in the United States, a U.S. Person or a person acting for the account or benefit of a U.S. Person or a person in the United States, or (ii) any sale of Offered Shares or Additional Treasury Shares unless at the time the purchaser's buy order was or will be originated the purchaser was outside the United States and not a U.S. Person or it, and its U.S. Affiliate or any persons acting on its or their behalf reasonably believed that the purchaser was outside the United States and not a U.S. Person;
 - (b) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Shares or the Additional Treasury Shares, except with its U.S. Affiliate, any Selling Group members or with the prior written consent of the Corporation; and
 - (c) it shall require each Selling Group member to agree, for the benefit of the Corporation, to comply with, and shall use its commercially reasonable efforts to ensure that each Selling Group member complies with, the applicable provisions of this Schedule "A" as if such provisions applied to such Selling Group member.
2. Each Underwriter covenants to and agrees with the Corporation that:
 - (a) all offers and sales of the Offered Shares and the Additional Treasury Shares in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States have been and will be effected through one or more of the U.S. Affiliates, and in all such cases in compliance with all applicable United States federal and state laws relating to the

registration and conduct of securities brokers and dealers and all applicable state securities laws;

- (b) each U.S. Affiliate offering Offered Shares or Additional Treasury Shares to Qualified Institutional Buyers pursuant to Rule 144A is a Qualified Institutional Buyer, and each U.S. Affiliate is and on the date of each offer and resale of Offered Shares or Additional Treasury Shares in the United States, or to or for the account or benefit of U.S. Persons or persons in the United States, was and will be duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements), and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;
- (c) it has not solicited, offered, or offered to resell, and will not solicit offers for, or offer to resell, either directly or through a U.S. Affiliate, the Offered Shares or the Additional Treasury Shares in the United States, or to or for the account or benefit of U.S. Persons or persons in the United States, by means of any form of General Solicitation or General Advertising, or any means involving a public offering (within the meaning of Section 4(a)(2) of the U.S. Securities Act), and neither it nor its affiliate(s), nor any persons acting on its or their behalf have engaged or will engage in any Directed Selling Efforts with respect to the Offered Shares and the Additional Treasury Shares offered and sold pursuant to Rule 903 of Regulation S;
- (d) it will solicit, and will cause each U.S. Affiliate to solicit, offers for the Offered Shares and the Additional Treasury Shares in the United States only from, and will offer the Offered Shares and the Additional Treasury Shares only to, and it and they have offered and solicited only from and to, persons it reasonably believes, and immediately prior to making any such offer, it had reasonable grounds to believe and did believe, to be a Qualified Institutional Buyer, and at the time of completion of each sale of Offered Shares or Additional Treasury Shares in the United States or to, or for the account or benefit of, such U.S. Person or person in the United States, the Underwriter, its U.S. Affiliate, and any person acting on its or their behalf will have reasonable ground to believe and will believe, that each purchaser thereof is a Qualified Institutional Buyer;
- (e) it will inform, or cause each U.S. Affiliate to inform, all purchasers of the Offered Shares and the Additional Treasury Shares in the United States, purchasers that are U.S. Persons or that purchased for the account or benefit of U.S. Persons or persons in the United States, that the Offered Shares and the Additional Treasury Shares have not been and will not be registered under the U. S. Securities Act and are "restricted securities" as defined in Rule 144(a)(3) under the U.S. Securities Act and are being offered and resold to them without registration under the U. S. Securities Act in reliance upon Rule 144A;
- (f) it has delivered or will deliver, through a U.S. Affiliate, a copy of either (i) the U.S. Private Placement Memorandum which shall include the Final Prospectus (together, the "**U.S. Offering Documents**") or (ii) the U.S. Private Placement Memorandum which shall include the Preliminary Prospectus, to each person in the United States or that is, or is acting for the account or benefit of, a U.S. Person or person in the United States to which it has offered Offered Shares or Additional Treasury Shares. Prior to any sale by it of Offered Shares or Additional Treasury Shares in the United States, it will deliver, through a U.S. Affiliate, a copy of the U.S. Offering Documents to the purchaser of such Offered

Shares or Additional Treasury Shares, and no other written material has been or will be used in connection with offers or sales of the Offered Shares and the Additional Treasury Shares in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States;

- (g) it shall cause each U.S. Affiliate to agree, for the benefit of the Corporation, to the same provisions as are contained in paragraphs 1, 2 and 3 of this Schedule 'A';
 - (h) at least one business day prior to each closing, it shall cause each U.S. Affiliate to provide the Corporation with (i) a list of all purchasers of the Offered Shares and the Additional Treasury Shares in the United States or purchasing for the account or benefit of, U.S. Persons or persons in the United States solicited by it, and (ii) a duly completed and executed QIB Certificate from each such purchaser; and
 - (i) at each closing, it and its U.S. Affiliates that participated in the offer of Offered Shares or Additional Treasury Shares in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States, will either (i) provide a certificate, substantially in the form of Annex 1 to this Schedule "A", relating to the manner of the offer and sale of the Offered Shares or Additional Treasury Shares in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States, or (ii) be deemed to have represented and warranted to the Corporation as of the closing time that neither it nor they offered or sold any Offered Shares or Additional Treasury Shares in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States.
3. It is understood and agreed by the Underwriters that the sale of the Offered Shares and the Additional Treasury Shares in the United States, or to or for the account of U.S. Persons or persons in the United States, will be made only by the Underwriters or their respective U.S. Affiliates, acting as agents, pursuant to Rule 144A to persons who are, or are reasonably believed by them to be, Qualified Institutional Buyers, in compliance with any applicable state securities laws of the United States, provided that prior to any such sale each purchaser shall have been provided with the U.S. Offering Documents and such purchaser shall have made the representations, warranties and agreements set forth in the QIB Certificate.
4. The Corporation represents, warrants, covenants and agrees to and with the Underwriters that:
- (a) it is, and at each closing will be, a Foreign Issuer that reasonably believes that there is no Substantial U.S. Market Interest in its Common Shares;
 - (b) it is not, and after giving effect to the offering and sale of the Offered Shares and the Additional Treasury Shares and the application of the proceeds thereof as described in the Final Prospectus, will not be registered or required to register as an "investment company" pursuant to the provisions of the United States Investment Company Act of 1940, as amended;
 - (c) at the Closing Date, the Offered Shares and the Additional Treasury Shares will not be (A) part of a class listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, (B) quoted in a U.S. automated inter-dealer system, or (C) convertible or exchangeable at an effective conversion premium (calculated as specified in paragraph (a)(6) of Rule 144A) of less than ten percent for securities so listed or quoted;

- (d) for so long as any Offered Shares or Additional Treasury Shares which have been sold in the United States, or to or for the account or benefit of U.S. Persons or persons in the United States in reliance upon Rule 144A are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Corporation is not subject to and in compliance with the reporting requirements of Section 13 or 15(d) of, or exempt from reporting pursuant to Rule 12g3-2(b) under, the U.S. Exchange Act, the Corporation will furnish to any holder of Offered Shares or Additional Treasury Shares in the United States and any prospective purchaser of Offered Shares or Additional Treasury Shares designated by such holder in the United States, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of the Offered Shares or the Additional Treasury Shares to effect resales under Rule 144A);
 - (e) none of the Corporation, its affiliates or any persons acting on its or their behalf (other than the Underwriters, their respective affiliates or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) (i) has offered or sold or will offer or sell the Offered Shares and the Additional Treasury Shares except through the Underwriters and the U.S. Affiliates in compliance with this Schedule "A", or (ii) has taken or will take any action that would cause the exemptions or exclusions from registration provided by Rule 903 of Regulation S or Rule 144A to be unavailable with respect to offers and sales of the Offered Shares and the Additional Treasury Shares pursuant to this Schedule "A";
 - (f) the Corporation has not sold, offered for sale or solicited any offer to buy, and will not sell, offer for sale or solicit any offer to buy, any of its securities in the United States, or to or for the account or benefit of U.S. Persons or persons in the United States, in a manner that would be integrated with the offer and sale of the Offered Shares and the Additional Treasury Shares, and would cause the exemptions from registration set forth in Rule 144A or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to offers and sales of the Offered Securities contemplated hereby;
 - (g) none of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation is made) has engaged in or will engage in any form of General Solicitation or General Advertising with respect to offers or sales of the Offered Shares or the Additional Treasury Shares in the United States; (ii) has made or will make any Directed Selling Efforts.
5. Each Selling Shareholder severally, and not jointly nor jointly and severally, represents, warrants, covenants and agrees to and with the Underwriters that:

- (a) neither the Selling Shareholder nor any person acting on the Selling Shareholder's behalf (other than the Underwriters, their respective affiliates or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) (i) has offered or sold or will offer or sell the Secondary Shares except through the Underwriters and the U.S. Affiliates in compliance with this Schedule "A", or (ii) has taken or will take any action that would cause the exemptions or exclusions from registration provided by Rule 903 of Regulation S or Rule 144A to be unavailable with respect to offers and sales of the Offered Shares and the Additional Treasury Shares pursuant to this Schedule "A";
- (b) the Selling Shareholder has not sold, offered for sale or solicited any offer to buy, and will not sell, offer for sale or solicit any offer to buy, any Secondary Shares in the United States, or to or for the account or benefit of U.S. Persons or persons in the United States, in a manner that would be integrated with the offer and sale of the Offered Shares and the Additional Treasury Shares, and would cause the exemptions from registration set forth in Rule 144A or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to offers and sales of the Offered Securities contemplated hereby; and
- (c) neither the Selling Shareholder nor any person acting on any of the Selling Shareholder's behalf (other than the Underwriters, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation is made) has (i) engaged in or will engage in any form of General Solicitation or General Advertising with respect to offers or sales of the Offered Shares or the Additional Treasury Shares in the United States; or (ii) made or will make any Directed Selling Efforts.

ANNEX 1 TO SCHEDULE "A"
UNDERWRITERS' CERTIFICATE

In connection with the private placement of common shares (the "**Offered Securities**") of CloudMD Software & Services Inc. (the "**Corporation**") in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States, the undersigned, being one of the Underwriters referred to in the underwriting agreement dated as of February 22, 2021 among the Corporation, the Selling Shareholders, the Underwriters (the "**Underwriting Agreement**"), and the placement agent in the United States for such Underwriter (the "**U.S. Affiliate**"), do hereby certify that:

- (a) the U. S. Affiliate is, and was on the date of each offer and sale of Offered Securities in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state in which such offer or sale was made (unless exempted from the respective state's broker-dealer registration requirements), and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., and all offers and sales of the Offered Securities in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States have been and will be effected by the U.S. Affiliate in accordance with all U.S. broker-dealer requirements;
- (b) we acknowledge that the Offered Securities have not been registered under the U.S. Securities Act or any applicable state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws;
- (c) neither we nor our representatives have utilized, and neither we nor our representatives will utilize, any form of General Solicitation or General Advertising;
- (d) no Directed Selling Efforts were engaged in by us with respect to the offer or sale of the Offered Shares by us;
- (e) each offeree was provided with the U.S. Offering Documents, and we have not used and will not use any written material other than the U.S. Offering Documents and the U.S. Private Placement Memorandum which included the Preliminary Prospectus;
- (f) immediately prior to transmitting any of the foregoing materials to offerees, we had reasonable grounds to believe and did believe that each offeree was a Qualified Institutional Buyer, and on the date hereof, we continue to believe that each offeree that purchases Offered Securities from us is a Qualified Institutional Buyer;
- (g) each Qualified Institutional Buyer made, at the time of purchase, the representations, warranties, and covenants set forth in Exhibit A to the U.S. Private Placement Memorandum; and
- (h) the offering of the Offered Securities has been conducted by us in accordance with the Underwriting Agreement, including Schedule "A" to the Underwriting Agreement.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement (including Schedule "A" to the Underwriting Agreement) unless otherwise defined herein.

Dated this _____ day of _____, 2021.

[INSERT NAME OF UNDERWRITER]

[INSERT NAME OF U.S. AFFILIATE]

By: _____
Name:
Title

By: _____
Name:
Title

SCHEDULE "B"

SELLING SHAREHOLDERS

Selling Shareholder	Number of Secondary Shares to be sold to the Underwriters
Essam Hamza C/o CloudMD Software & Services Inc. 810-789 West Pender Street Vancouver, BC V6C 1H2	1,500,000
Kanchan Thindal C/o CloudMD Software & Services Inc. 810-789 West Pender Street Vancouver, BC V6C 1H2	400,000
TOTAL:	1,900,000