

AGENCY AGREEMENT

April 2, 2025

CanadaBis Capital Inc.
255C Clearview Drive
Red Deer, AB T4E 3B6

Attention: Travis McIntyre, President, Chief Executive Officer and Director

Dear Sir:

Research Capital Corporation (the “**Agent**”), understands that CanadaBis Capital Inc. (the “**Corporation**”) proposes to issue and sell up to 4,500 11.0% unsecured convertible debentures of the Corporation (the “**Debentures**”) at a price of \$1,000 per Debenture for aggregate gross proceeds of up to \$4,500,000, subject to the terms and conditions set out below. In addition, the Corporation hereby grants the Agent an option (the “**Agent’s Option**”) to increase the size of the Offering by up to an additional 675 Debentures (the “**Additional Debentures**”) for additional gross proceeds of up to \$675,000. The Agent’s Option is exercisable at any time up to 48 hours prior to the final Closing Date (as hereinafter defined). The Debentures and the Additional Debentures are collectively referred to herein as the “**Debentures**” and each, individually, a “**Debenture**”. The offer and sale of the Debentures and the Additional Debentures, if any, are collectively referred to as the “**Offering**”.

Upon and subject to the terms and conditions set forth herein, the Corporation hereby appoints the Agent, and the Agent hereby agrees to act, as agent to the Corporation to effect the Offering on a commercially reasonable efforts agency basis, without underwriter liability, to Purchasers (as hereinafter defined) in the Designated Provinces (as hereinafter defined) and those other jurisdictions outside Canada and the United States consented to by the Corporation where the Debentures may be lawfully sold pursuant to the terms and conditions hereof (the “**Selling Jurisdictions**”).

The Debentures shall bear interest at a rate of 11.0% per annum, payable quarterly in arrears (each, an “**Interest Payment Date**”), maturing 48 months from the initial Closing Date (the “**Maturity Date**”). The principal amount of the Debentures is convertible, at the option of the holder, into common shares of the Corporation (each a “**Principal Share**”) at a conversion price equal to \$0.10 per Principal Share (the “**Conversion Price**”) at any time following the date that is four (4) months and a day after the applicable Closing Date until the close of business on the earlier of: (i) the Maturity Date; and (ii) the Business Day (as hereinafter defined) immediately preceding the date fixed for redemption of the Debentures by the Corporation, if any. Subject to the prior approval of the TSXV (as hereinafter defined), the Corporation shall have the option, in its sole discretion, to satisfy the accrued and unpaid interest on the then outstanding Convertible Debentures through the issuance of common shares of the Corporation (each an “**Interest Share**” and together with the Principal Shares, the “**Debenture Shares**”) at the Current Market Price (as hereinafter defined) on the Applicable Interest Payment Date (the “**Interest Conversion Right**”). The Interest Conversion Right will be exercisable by the Corporation by providing notice to the holders of Debentures by way of news release not less than ten (10) days prior to the applicable Interest Payment Date, whereupon the Corporation will issue Interest Shares in satisfaction of such converted interest within ten (10) days of such Interest Payment Date. If the Corporation fails to issue the Interest Shares within ten (10) days of the Interest Payment Date, such accrued interest owing as at such Interest Payment Date shall be due and payable in immediately available funds.

The Debentures shall be duly and validly created and issued pursuant to, and governed by, a debenture indenture dated as of the Closing Date of the first tranche (the “**Debenture Indenture**”) to be entered into between Computershare Trust Company (the “**Debenture Trustee**”), in its capacity as debenture trustee thereunder, and the Corporation. The description of the Debentures herein is a summary only and is subject to the specific attributes and detailed provisions of the Debentures to be set forth in the Debenture Indenture. In the case of any inconsistency between the description of the Debentures in this Agreement and the terms of the Debentures as set forth in the Debenture Indenture, the provisions of the Debenture Indenture shall govern.

The Agent shall be entitled to appoint a soliciting dealer group consisting of other registered dealers subject to acceptance by the Corporation (each, a “**Selling Firm**”) as its agents to assist in the Offering. Any fee payable to such dealer(s) shall be for the account of the Agent and shall be negotiated between the Agent and the Selling Firm(s). For further clarity, no additional compensation shall be payable by the Corporation to the Agent other than as set forth in this Agreement.

The Corporation has included certain Purchasers as identified by the Corporation on a president’s list (the “**President’s List**”). The parties hereto acknowledge that the Agent shall not be obligated, and may, in its sole discretion, acting reasonably, refuse to participate in any subscription for Debentures by any Purchaser on the President’s List. It is acknowledged by the parties that certain purchasers of Debentures (including certain Purchasers on the President’s List) will settle directly with the Corporation on a non-brokered basis (the “**Direct Settlement Purchasers**”). The Corporation acknowledges and agrees that (i) the Agent shall not be required to conduct a suitability review in respect of sales of Debentures to Direct Settlement Purchasers; (ii) the Agent does not and will not have any liability whatsoever to the Corporation or to Direct Settlement Purchasers with respect to sales of Debentures to Direct Settlement Purchasers; and (iii) the indemnity set out in Section 10 shall apply in respect of all sales of Debentures to Direct Settlement Purchasers.

In consideration of the services to be rendered by the Agent hereunder and all other matters in connection with the offer and issue and sale of the Debentures, the Corporation shall, subject to the provisions hereof, pay to the Agent: (a) a commission (the “**Commission**”) equal to: (i) 3.0% of the aggregate gross proceeds of the Offering from Purchasers on the President’s List (excluding any Direct Settlement Purchasers on the President’s List); and (ii) 6.0% of the aggregate gross proceeds of the Offering in respect of all other Purchasers; and (b) an advisory fee for advisory services provided to the Corporation in connection with the Offering, in the amount set forth in the Advisory Agreement (as hereinafter defined) (the “**Advisory Fee**”). Each of the Commission and the Advisory Fee will be payable by the Corporation on each Closing Date. Each of the Commission and Advisory Fee is payable in cash and shall be made by way of deduction from the aggregate gross proceeds of the Offering on each Closing Date derived from the sale of Debentures to Purchasers and shall be fully earned by the Agent at that time.

As additional compensation for the services to be rendered by the Agent hereunder, the Corporation will issue to the Agent (or any Selling Firms(s) engaged by the Agent in amounts as determined by the Agent): (a) advisory warrants, as set forth in the Advisory Agreement (the “**Advisory Warrants**”); and (b) that number of broker warrants (the “**Broker Warrants**” and together with the Advisory Warrants, “**Compensation Warrants**”) as is equal to: (i) 3.0% of the gross proceeds of the Offering from Purchasers on the President’s List (excluding any Direct Settlement Purchasers on the President’s List); and (ii) 6.0% of the gross proceeds of the Offering in respect of all other Purchasers divided by the Conversion Price. Each Compensation Warrant will be exercisable to acquire one common share of the Corporation (each, a “**Compensation Warrant Share**”) at an exercise price equal to the Conversion Price at any time before 5:00 p.m. (Toronto time) on the date that is 48 months following the applicable Closing Date.

The parties acknowledge and agree that none of the Debentures, Debenture Shares, Compensation Warrants and Compensation Warrant Shares (collectively, the “**Securities**”) have been or will be registered under the U.S. Securities Act (as hereinafter defined) or under the Securities Laws (as hereinafter defined) of any state of the United States.

DEFINITIONS

In this Agreement, in addition to the terms defined above or elsewhere in this Agreement, the following terms shall have the following meanings:

“**ABCA**” means the *Business Corporations Act*, R.S.A. 2000, c. B-9, as amended, including the regulations promulgated thereunder

“**Additional Debentures**” shall have the meaning ascribed to it above;

“**Advisory Agreement**” means the advisory agreement dated as of April 2, 2025 between the Corporation and the Agent;

“**Advisory Fee**” shall have the meaning ascribed to it above;

“**Advisory Warrants**” shall have the meaning ascribed to it above;

“**affiliate**”, “**associate**”, “**distribution**”, “**misrepresentation**”, “**material fact**” and “**material change**”, shall have the respective meanings ascribed thereto in the *Securities Act* (Ontario);

“**Agreement**” means this agreement between the Agent and the Corporation dated as of the date hereof, including all schedules hereto, as amended or supplemented from time to time;

“**Agent**” shall have the meaning ascribed to it above;

“**Agent’s Option**” shall have the meaning ascribed to it above;

“**Anti-Terrorism Laws**” shall have the meaning ascribed thereto in subsection 3(eee);

“**Arrangement**” means the arrangement under the provisions of Section 193 of the ABCA, on the terms and conditions set forth in the Arrangement Agreement and in the Plan of Arrangement as supplemented, modified or amended in accordance with the provisions of the Arrangement Agreement and the Plan of Arrangement, or amended or made at the direction of the Court of King’s Bench of Alberta in its final order pursuant to subsection 193(9) of the ABCA, with the consent of the Corporation and Simply Solventless Concentrates Ltd.;

“**Arrangement Agreement**” means the arrangement agreement dated March 11, 2025, between Simply Solventless Concentrates Ltd. and the Corporation (including the schedules) as it may be amended, modified or supplemented from time to time in accordance with its terms;

“**Assets and Properties**” with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned or leased by or in the possession of such Person, including, for greater certainty, all real property interests and leaseholds; buildings and facilities; equipment and other tangible assets used in connection with retail, lifestyle products, cultivation, and processing and extraction operations; inventory (including cannabis in all stages of growth, packaged products, lifestyle goods, and related packaging and promotional materials); biological assets; Intellectual Property; licenses, permits, and regulatory approvals relating to cannabis operations issued by Health Canada or other applicable authorities; software and technology systems; contracts and customer relationships; books and records; and all other assets and rights used in or relating to the operation of a cannabis business;

“**Authorizations**” shall have the meaning ascribed there in subsection 3(mm) of this Agreement;

“**Broker Warrants**” shall have the meaning ascribed to it above;

“**Business**” means the business of the Corporation and the Subsidiary and includes all activities directly or indirectly planned for, undertaken, completed and analysed by the Corporation, including any activities ancillary thereto;

“**Business Day**” means a day which is not a Saturday, Sunday or statutory or civic holiday in Toronto, Ontario;

“**CDS**” means CDS Clearing and Depository Services Inc.;

“**Change of Control**” shall have the meaning ascribed to it in the Debenture Indenture;

“**Claim**” shall have the meaning ascribed thereto in Section 10 of this Agreement;

“**Closing**” means the issuance, delivery and sale of the Debentures on a Closing Date in accordance with the terms and conditions of this Agreement;

“**Closing Date**” means the date of a Closing;

“**Closing Time**” means 10:00 a.m. (Toronto time) on the applicable Closing Date, or such other time on such Closing Date as agreed to between the Agent and the Corporation;

“**Commission**” shall have the meaning ascribed to it above;

“**Compensation Warrants**” shall have the meaning ascribed to it above;

“**Compensation Warrant Certificates**” means the certificates representing the Compensation Warrants;

“**Compensation Warrant Share**” shall have the meaning ascribed to it above;

“**Common Shares**” means the common shares in the capital of the Corporation, which the Corporation is authorized to issue as constituted on the date hereof;

“**Contracts**” means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, loan documents, security documents, indentures, trust deeds, mortgages and notes to which the Corporation or the Subsidiary is a party or otherwise bound or to which any business, operations, property or assets of the Corporation or the Subsidiary are subject;

“**Conversion Price**” shall have the meaning ascribed to it above;

“**Corporation**” shall have the meaning ascribed to it above;

“**Corporation’s Auditors**” means BDO Canada LLP or such other firm of chartered accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation;

“**Current Market Price**” means the VWAP of the Common Shares on the TSXV for the 5 consecutive Trading Days ending on the date this is five Trading Days preceding the date of the applicable event (or, if the Common Shares are not listed thereon, on such stock exchange on which the Common Shares are listed

as may be selected for such purpose by the board of directors of the Corporation, or if the Common Shares are not listed on any stock exchange, on the over-the-counter market, or if the Common Shares are listed on more than one stock exchange and are not listed on the TSXV, the “**Current Market Price**” shall be calculated on the stock exchange on which the volume of transactions of Common Shares was the highest during such 5 consecutive Trading Days; provided further that if the Common Shares are not then listed on any stock exchange or traded on any over-the-counter market, the Current Market Price shall be the fair market value of the Common Shares as at such date as determined by an independent nationally-recognized investment dealer selected by the Corporation). The volume-weighted average trading price shall be determined by dividing the aggregate sale price of all Common Shares sold on the said exchange or market, as the case may be, during the said 5 consecutive Trading Days by the total number of Common Shares so sold;

“**Debenture Indenture**” shall have the meaning ascribed to it above;

“**Debenture Share**” shall have the meaning ascribed to it above;

“**Debenture Trustee**” shall have the meaning ascribed to it above;

“**Debentures**” shall have the meaning ascribed to it above;

“**Designated Provinces**” means, collectively, each of the provinces of Canada;

“**Disclosure Documents**” means, collectively, all of the documentation which has been disclosed by the Corporation to the public or filed by or on behalf of the Corporation with the relevant Securities Regulators pursuant to applicable Securities Laws and which are publicly available;

“**Due Diligence Materials**” means the materials relating to the Corporation and the Subsidiary provided by the Corporation to the Agent and the Agent’s counsel in connection with the Offering;

“**Employee Plans**” shall have the meaning ascribed thereto in subsection 3(vv);

“**Engagement Letter**” means the letter agreement dated as of March 11, 2025 between the Corporation and the Agent relating to the Offering, as amended on March 21, 2025;

“**Environmental Laws**” means all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, legally binding policy or rule of common law or civil law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of Hazardous Materials or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;

“**Environmental Permits**” includes all orders, permits, certificates, approvals, consents, registrations and licences issued by any authority of competent jurisdiction under any Environmental Laws;

“**Executive Order**” shall have the meaning ascribed thereto in subsection 3(eee);

“**Expiry Time**” shall have the meaning ascribed to it above;

“**Financial Statements**” shall have the meaning ascribed thereto in subsection 3(gg);

“**Foreign Issuer**” means “foreign issuer” as that term is defined in Rule 902(e) of Regulation S;

“**Governmental Authority**” means any governmental authority and includes, without limitation, any national or 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;

“**Hazardous Materials**” has the meaning ascribed thereto in subsection 3(ddd);

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board;

“**Indemnified Party**” shall have the meaning ascribed thereto in Section 10;

“**Intellectual Property**” means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, genetic strains, drug identification numbers (and equivalents in jurisdictions other than Canada), know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever;

“**Interest Conversion Right**” shall have the meaning ascribed to it above;

“**Interest Payment Date**” shall have the meaning ascribed to it above;

“**Interest Share**” shall have the meaning ascribed to it above;

“**knowledge**” means, as it pertains to the Corporation, the actual knowledge of Travis McIntyre, Chief Executive Officer and director of the Corporation, and Shane Chana, interim Chief Financial Officer of the Corporation, as at the date of this Agreement, after due inquiry into the relevant subject matter;

“**Laws**” means all laws, statutes, by-laws, rules, regulations, orders, decrees, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements of any Governmental Authority applicable to the Corporation and its Subsidiary;

“**Material Adverse Effect**” means the effect resulting from any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations or prospects of the Corporation or the Subsidiary on a consolidated basis;

“**Maturity Date**” shall have the meaning ascribed to it above;

“**NI 45-102**” means National Instrument 45-102 – *Resale of Securities*;

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*;

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

“**Direct Settlement Purchasers**” shall have the meaning ascribed to it above;

“**OFAC**” shall have the meaning ascribed thereto in subsection 3(eee);

“**Offering**” shall have the meaning ascribed to it above;

“**Owned IP**” shall have the meaning ascribed thereto in subsection 3(nn);

“**Person**” shall be broadly interpreted and shall include any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

“**President’s List**” shall have the meaning ascribed to it above;

“**Plan of Arrangement**” means the plan of arrangement under the ABCA substantially in the form set forth in Schedule “B” to the Arrangement Agreement, as such plan of arrangement may be amended or supplemented from time to time in accordance with the terms thereof;

“**Principal Share**” shall have the meaning ascribed to it above;

“**Purchaser**” means a Person (which may include an Agent) who, as purchaser, acquires Debentures by duly completing, executing and delivering a Subscription Agreement, which is accepted by the Corporation;

“**Regulation S**” means Regulation S as promulgated by the SEC under the U.S. Securities Act;

“**SEC**” means the United States Securities and Exchange Commission;

“**Securities**” shall have the meaning ascribed to it above;

“**Securities Laws**” means, as applicable, all applicable securities Laws in each of the Selling Jurisdictions, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

“**Securities Regulators**” means, collectively, the securities regulators or other securities regulatory authorities in the Selling Jurisdictions, including but not limited to, the TSXV;

“**Selling Jurisdictions**” shall have the meaning ascribed to it above;

“**Subscription Agreements**” means, collectively, the subscription agreements in the form agreed to by the Agent and the Corporation pursuant to which Purchasers agree to subscribe for and purchase Debentures as contemplated herein and shall include, for greater certainty, all schedules and exhibits thereto;

“**Subsidiary**” means the indirect wholly-owned subsidiary of the Corporation, being 1998643 Alberta Ltd., a corporation existing under the ABCA, which the Corporation has identified as its only material subsidiary;

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

“**Tax Act**” means the *Income Tax Act* (Canada) and all rules and regulations made pursuant thereto, all as may be amended, re-enacted or replaced from time to time and any proposed amendments thereto announced publicly from time to time;

“**Taxes**” shall have the meaning ascribed thereto in subsection 3(y);

“**Trading Day**” means, with respect to the TSXV or other market for securities, any day on which such exchange or market is open for trading or quotation;

“**Transaction Documents**” means, collectively, this Agreement, the Subscription Agreements, any certificates representing the Debentures, the Debenture Indenture and the Compensation Warrant Certificates;

“**Transfer Agent**” means Computershare Trust Company of Canada, in its capacity as transfer agent and registrar of the Corporation at its principal offices in the City of Calgary, Alberta;

“**TSXV**” means the TSX Venture Exchange;

“**Underlying Shares**” means, collectively, the Principal Shares issuable upon conversion of the Debentures, any Interest Shares issued upon exercise of the Interest Conversion Right and the Compensation Warrant Shares issuable upon exercise of the Compensation Warrants;

“**United States**” means the United States of America, its territories and possessions and any State of the United States and the District of Columbia;

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

“**VWAP**” means the per share volume weighted average trading price of the Common Shares for the applicable period.

TERMS AND CONDITIONS

1. (a) **Sale on Exempt Basis.** The Agent shall use commercially reasonable efforts to arrange for the purchase of the Debentures which comprise the Offering:

- (i) in the Designated Provinces on a private placement basis in compliance with applicable Securities Laws; and
- (ii) in such other jurisdictions, as may be agreed upon between the Corporation and the Agent, on a private placement basis in compliance with all applicable Securities Laws of such jurisdictions and provided that no prospectus, registration statement or similar document is required to be filed in such jurisdictions, no registration or similar requirement would apply with respect to the Corporation in such other jurisdictions and the Corporation does not thereafter become subject to on-going continuous disclosure obligations in such other jurisdictions.

(b) **Filings.** The Corporation undertakes to file or cause to be filed all forms or undertakings required to be filed by the Corporation in connection with the purchase and sale of the Debentures so that the distribution of the Debentures may lawfully occur without the necessity of filing a prospectus, a registration statement or an offering memorandum in Canada, the United States or elsewhere (but on terms that will permit any Securities acquired by the Purchasers and the Agent to be issued to such Purchasers and the Agent subject to, and in compliance with, applicable hold periods and other restrictions under applicable Securities Laws) and the Agent undertakes to assist the Corporation and to use commercially reasonable efforts to cause Purchasers under the Offering to complete any forms required by applicable Securities

Laws and by the TSXV in respect of such distribution. All fees payable in connection with such filings shall be at the expense of the Corporation.

(c) **Offering Memorandum.** Neither the Corporation nor the Agent shall: (i) provide to prospective Purchasers any document or other material or information that would constitute an offering memorandum within the meaning of Securities Laws; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Debentures, including, but not limited to, causing the sale of the Debentures to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Debentures whose attendees have been invited by general solicitation or advertising.

2. **Covenants.** The Corporation hereby covenants to the Agent and to the Purchasers, and acknowledges that each of them is relying on such covenants in connection with the Offering, that the Corporation shall:

- (a) allow the Agent and its respective representatives to conduct all due diligence investigations regarding the Corporation and the Subsidiary that the Agent may reasonably require to be conducted up to and prior to each Closing Date;
- (b) for a period of 36 months following the initial Closing Date, use its commercially reasonable efforts to remain a corporation validly subsisting under the ABCA or such other jurisdiction into which the Corporation may be continued, licensed, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the nature of the activities conducted by it makes such licensing, registration or qualification necessary and shall carry on its business in the ordinary course and in compliance in all material respects with all applicable Laws, rules and regulations of each such jurisdiction, provided that the foregoing is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and that this covenant shall not prevent the Corporation from completing the Arrangement;
- (c) for a period of 36 months following the initial Closing Date, use commercially reasonable efforts to maintain its status as a “reporting issuer” under the Securities Laws of the Provinces of Prince Edward Island, Saskatchewan, Nova Scotia, Newfoundland and Labrador, New Brunswick, Manitoba, Alberta, Ontario and British Columbia not in default of any requirement of such Securities Laws, provided that this covenant shall not prevent the Corporation from completing any transaction (including the Arrangement) which would result in the Corporation ceasing to be a “reporting issuer” so long as the holders of Common Shares receive securities of an entity which is listed on a recognized stock exchange in Canada or the United States or cash, and the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the TSXV, if applicable, (or such other applicable stock exchange upon which the Common Shares are listed or quoted);
- (d) for a period of 36 months following the initial Closing Date, use commercially reasonable efforts to maintain the listing of the Common Shares on the TSXV (including for greater certainty, the Debenture Shares, and Compensation Warrant Shares if and when issued) or any other recognized stock exchange or quotation system, provided that this covenant shall not prevent the Corporation from completing any transaction (including the Arrangement) which would result in the Common Shares ceasing to be listed so long as the holders of Common Shares receive securities of an entity which is listed on a recognized stock

exchange in Canada or the United States or cash, and the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the TSXV, if applicable, (or such other applicable stock exchange upon which the Common Shares are listed or quoted);

- (e) duly execute and deliver the Subscription Agreements (which the Corporation has determined to accept provided that such Subscription Agreements have been duly completed and executed by the Purchasers). In connection with executing and delivering such Subscription Agreements, the Corporation shall execute and deliver any certificates representing the Debentures issued pursuant to such Subscription Agreements at the Closing Time, and comply with and satisfy all terms, conditions and covenants therein and herein contained to be complied with or satisfied by the Corporation, at or prior to the Closing Time;
- (f) from the date hereof until 120 days following the initial Closing Date, not issue any additional equity or quasi-equity securities without prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to incentive plans of the Corporation in effect at such time and other share compensation arrangements in effect as of the initial Closing Date; (ii) warrants, options and other convertible securities of the Corporation outstanding on the initial Closing Date; (iii) obligations in respect of agreements existing on the initial Closing Date; (iv) the issuance of securities in connection with bona fide property or share acquisitions in the normal course of business; (v) the issuance of securities as full or partial consideration for any share or asset acquisitions by the Company or any of its subsidiaries; and (vi) shares for services and shares for debt transactions completed before or after the initial Closing Date;
- (g) on or before the initial Closing Date, cause each of the directors and officers holding Common Shares of the Corporation to execute a lock-up agreement for a period of 120 days following the initial Closing Date in a form acceptable to the Agent, acting reasonably;
- (h) use commercially reasonable efforts to fulfil or cause to be fulfilled, at or prior to the Closing Time, each of the conditions required to be fulfilled by it set out in Section 6;
- (i) ensure that, as at the Closing Time, the Debentures shall be authorized, validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in this Agreement, the Subscription Agreements and the Debenture Indenture;
- (j) ensure that, as at the Closing Time, the Compensation Warrants shall be authorized, validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in this Agreement and the Compensation Warrant Certificates, as applicable;
- (k) ensure that, upon issuance thereof and payment therefor, the Underlying Shares will be duly issued as fully paid and non-assessable shares in the capital of the Corporation;

- (l) ensure that, at all times prior to the Maturity Date, a sufficient number of Principal Shares are allotted and reserved for issuance upon the conversion of the Debentures in accordance with their terms;
- (m) ensure that, at all times prior to the expiry of the Compensation Warrants, a sufficient number of Compensation Warrant Shares are allotted and reserved for issuance upon the due exercise of the Compensation Warrants in accordance with their terms;
- (n) execute and file with the Securities Regulators all forms, notices and certificates relating to the Offering required to be filed pursuant to the Securities Laws in the time required by applicable Securities Laws, including, for greater certainty, all forms, notices and certificates set forth in the opinions delivered to the Agent pursuant to this Agreement required to be filed by the Corporation;
- (o) will endeavour to apply the net proceeds of the Offering in the manner set forth in the Engagement Letter;
- (p) immediately issue a news release upon the Corporation determining to exercise the Interest Conversion Right in respect of any interest payment coming due under the Debentures which shall serve as a notice the holders of Debentures and in no event shall such new release be issued less than ten (10) days prior to the applicable Interest Payment Date as contemplated in this Agreement and the Debenture Indenture;
- (q) take all necessary corporate action to validly issue the Interest Shares upon the exercise of the Interest Conversion Right, such that the Interest Shares will be issued as fully paid and non-assessable shares in the capital of the Corporation and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (r) (i) subject to applicable Law, obtain the prior approval of the Agent, acting reasonably, as to the content and form of any press release relating to the Offering, such press release to include the following or substantially similar legend: “NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES” and (ii) a disclaimer to the following effect “The securities offered have not been registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful”;
- (s) use its reasonable commercial efforts to maintain the Transfer Agent or a substituted transfer agent and registrar in respect of the Common Shares;
- (t) use its reasonable commercial efforts to maintain the Debenture Trustee or a substituted debenture trustee in respect of the Debentures until the Maturity Date;
- (u) comply with all the covenants of the Corporation as set out in each of the Debenture Indenture;

- (v) ensure that upon their respective dates of issuance, the Underlying Shares, if and when issued, are listed and posted for trading on the TSXV;
- (w) use its reasonable commercial efforts (including, without limitation, making application to the Securities Regulators for all consents, orders and approvals necessary) to ensure that the Securities will not be subject to any Canadian statutory restricted period (subject to any control person distribution restrictions) applicable to the holders thereof beyond four months following the applicable Closing Date pursuant to NI 45-102;
- (x) not have taken any action nor will take any action that would cause the exemptions from the prospectus requirements afforded by the Securities Laws to be unavailable for offers and sales of the Debentures pursuant to this Agreement or for the conversion of the Debentures or the issuance of the Interest Shares or for the exercise of the Compensation Warrants; and
- (y) ensure that in conducting its business and operations, (i) it and its Subsidiary will maintain all material Authorizations required from any Governmental Authority having jurisdiction to the extent necessary for the Corporation and the Subsidiary to conduct the business as it is currently conducted; (ii) it and its Subsidiary will comply with the terms and conditions of all such Authorizations; and (iii) it and its Subsidiary shall use commercially reasonable efforts to ensure that all of such Authorizations will be valid and in full force and effect as required from time to time.

3. **Representations and Warranties of the Corporation.** The Corporation represents and warrants to the Agent and to the Purchasers, and acknowledges that each of them is relying upon such representations and warranties in connection with the Offering, that:

- (a) each of the Corporation and the Subsidiary is a corporation duly incorporated, or formed, and organized and is validly existing under the laws of the jurisdiction in which it was incorporated, formed, amalgamated or continued, as the case may be and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of the Corporation or the Subsidiary;
- (b) each of the Corporation and the Subsidiary is duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its Assets and Properties requires such qualification and has all requisite corporate power and authority to conduct its business and own, lease and operate its Assets and Properties and to execute, deliver and perform its obligations under the Transaction Documents and any other document, filing, instrument or agreement delivered in connection with the Offering;
- (c) other than its direct and indirect subsidiaries, being Stigma Pharmaceuticals Inc., 1998643 Alberta Ltd., Full Spectrum Labs Ltd., 2103157 Alberta Ltd., and Goldstream Cannabis Inc. (collectively, the “**Subsidiaries**”), the Corporation has no other subsidiaries. The Corporation further confirms that it does not have any investment or proposed investment in any Person that would be material to the business and affairs of the Corporation on a consolidated basis.
- (d) Other than with respect to Goldstream Cannabis Inc., of which the Corporation holds 95% of the outstanding securities, the Corporation directly owns all of the issued and outstanding securities of the Subsidiaries, all of the issued and outstanding securities of the

Subsidiaries are issued as fully paid and non-assessable securities, free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever and no Person has any agreement, option, right or privilege (whether preemptive or contractual) capable of becoming an agreement, for the purchase from the Corporation or the Subsidiaries of any interest in any of the securities or other interests in the capital of the Subsidiaries;

- (e) the Corporation and the Subsidiary conducts and has been conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which its business is carried on or in which its services are provided and neither the Corporation nor the Subsidiary has received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such Laws, and is not in breach or violation of any judgment, order or decree of any Governmental Authority having jurisdiction over the Corporation or the Subsidiary, as applicable;
- (f) (i) the Corporation and the Subsidiary, as applicable, have good and valid title to, all of the material Assets and Properties thereof as described in the Disclosure Documents, including all material Contracts, free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever other than those described in the Disclosure Documents and Due Diligence Materials and no other material Assets or Properties are necessary for the conduct of the business of the Corporation or the Subsidiary as currently conducted and as presently proposed to be conducted, (ii) the Corporation does not have knowledge of any claim or the basis for any claim that would reasonably be expected to materially and adversely affect the right of the Corporation or the Subsidiary to use, transfer or otherwise exploit such material Assets and Properties, and (iii) other than in the ordinary course of business, neither the Corporation nor the Subsidiary has any responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any Person with respect to such material Assets and Properties;
- (g) the Corporation is a reporting issuer under the Securities Laws of the Provinces of Prince Edward Island, Saskatchewan, Nova Scotia, Newfoundland and Labrador, New Brunswick, Manitoba, Alberta, Ontario and British Columbia and is not in default of any requirement of such Securities Laws in any material respect and the Corporation is not included on a list of defaulting reporting issuers maintained by the Securities Regulators or other securities regulatory authorities of such Provinces;
- (h) the Common Shares are listed and posted for trading on the TSXV;
- (i) at the Closing Time, all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Corporation under applicable Securities Laws and the rules, policies and regulations of the TSXV necessary for the execution and delivery of Transaction Documents and the consummation of the transactions contemplated thereby, including for the listing and posting for trading of the Underlying Shares (other than the Interest Shares) on the TSXV upon the issuance thereof, will have been made or obtained, as applicable (other than the filing of reports required under applicable Securities Laws within the prescribed time periods and the filing of standard documents with the TSXV, which documents shall be filed as soon as practicable after the applicable Closing Date and, in any event, within 10 Business Days of the applicable Closing Date) or within such other deadline imposed by applicable Securities Laws or the TSXV;

- (j) the execution and delivery of each of the Transaction Documents and the performance by the Corporation of its obligations thereunder, including the issue and sale of the Debentures and the issue of the Compensation Warrants, respectively, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to the Corporation, including, without limitation, the Securities Laws and the policies and rules, policies and regulations of the TSXV; (ii) the constating documents, by-laws or resolutions of the Corporation or the Subsidiary which are in effect at the date hereof; (iii) material Contract; or (iv) any judgment, decree or order binding the Corporation, the Subsidiary or their respective Assets and Properties;
- (k) at the Closing Time, each of the Transaction Documents shall have been duly authorized and executed and delivered by the Corporation and upon such execution and delivery each shall constitute a valid and binding obligation of the Corporation and each shall be enforceable against the Corporation in accordance with its respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law;
- (l) at the Closing Time, all necessary corporate action will have been taken by the Corporation to validly create and issue the Debentures and to allot, authorize and reserve for issuance the Debenture Shares issuable upon conversion of the Debentures, and upon the issue thereof, such Debenture Shares will be issued as fully paid and non-assessable shares in the capital of the Corporation and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (m) at the Closing Time, all necessary corporate action will have been taken by the Corporation to validly create and issue the Compensation Warrants and to allot, authorize and reserve for issuance the Compensation Warrant Shares issuable upon exercise of the Compensation Warrants, and, upon the issuance thereof in accordance with the terms of the Compensation Warrants, respectively, such shares will be issued as fully paid and non-assessable shares in the capital of the Corporation and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (n) Computershare Trust Company of Canada, at its principal office in Calgary, Alberta, has been duly appointed as registered transfer agent in respect of the Common Shares;
- (o) Computershare Trust Company of Canada, at its principal office in Calgary, Alberta, has been duly appointed as debenture trustee under the Debenture Indenture;
- (p) there are no Contracts or agreements between either the Corporation or the Subsidiary and any Person granting such Person the right to require the Corporation or the Subsidiary to file a registration statement under securities laws in the United States or a prospectus under Securities Laws in Canada, with respect to any securities of the Corporation or the Subsidiary owned or to be owned by such Person;

- (q) the information and statements set forth in the Due Diligence Materials in respect of the Corporation and the Subsidiary are, as of the date of such information, true and correct in all material respects, and no material fact or facts have been omitted therefrom which would make such information materially misleading;
- (r) other than the Arrangement, the Corporation has not approved, has not entered into any agreement in respect of, or has any knowledge of:
 - (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation or the Subsidiary whether by asset sale, transfer of shares or otherwise;
 - (ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation or the Subsidiary or otherwise) of the Corporation or the Subsidiary; or
 - (iii) any proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding shares of the Corporation or the Subsidiary;
- (s) the Corporation has not withheld and will not withhold from the Agent prior to the Closing Time, any material fact relating to the Corporation, the Offering or the Arrangement;
- (t) to the knowledge of the Corporation, all of the representations and warranties of Simply Solventless Concentrates Ltd. as provided in the Arrangement Agreement were true and correct as of the date of the Arrangement Agreement;
- (u) in connection with the Arrangement, Simply Solventless Concentrates Ltd. has permitted the Corporation to conduct any due diligence investigations which the Corporation reasonably requires in order to enable it to responsibly execute the Arrangement Agreement (the “**SSC Due Diligence Investigations**”);
- (v) as of the date hereof, the SSC Due Diligence Investigations have not presented any issues or sets of fact which would impact the decision of the Corporation, acting reasonably, to enter into the Arrangement Agreement;
- (w) in connection with the SSC Due Diligence Investigations, the Corporation has not become aware of any Material Adverse Effect related to Simply Solventless Concentrates Ltd.;
- (x) on the date hereof, other than as disclosed in the Financial Statements, neither the Corporation nor the Subsidiary has any indebtedness except for indebtedness owed directly to vendors, consultants, suppliers and service providers that was incurred in the ordinary course of business;
- (y) other than as provided in the Due Diligence Materials, all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, “**Taxes**”) due and payable or required to

be collected or withheld and remitted, by the Corporation and the Subsidiary have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Corporation and the Subsidiary have been filed with all appropriate Governmental Authorities, and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading or have a Material Adverse Effect. To the knowledge of the Corporation, no examination of any tax return of the Corporation or the Subsidiary is currently in progress 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 Subsidiary. Other than as disclosed in the Due Diligence Materials, there are no agreements, waivers or other arrangements with any Governmental Authority providing for an extension of time for any assessment or reassessment of Taxes with respect to the Corporation or the Subsidiary;

- (z) the Corporation and, as applicable, the Subsidiary, has established on its books and records reserves that are adequate for the payment of all Taxes not yet due and payable and there are no liens for Taxes on the assets of the Corporation or the Subsidiary and there are no audits pending of the tax returns of the Corporation or the Subsidiary (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any Governmental Authority of any deficiency that would result in a Material Adverse Effect;
- (aa) the Corporation maintains processes that ensure that any officers of the Corporation that make representations in certificates that are to be filed with the Securities Regulators pursuant to National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* are provided with sufficient knowledge to support the representations in such certificates as are applicable to the Corporation as a “non-venture issuer” as such term is defined therein;
- (bb) the Corporation’s Auditors are independent public accountants as required under applicable Securities Laws and , there has never been a reportable event (within the meaning of NI 51-102) between the Corporation and the Corporation’s Auditors;
- (cc) the authorized capital of the Corporation consists of an unlimited number of Common Shares, of which, as of the date hereof, 138,256,380 Common Shares are issued and outstanding as fully paid and non-assessable shares in the capital of the Corporation; and, except for stock options granted under the Corporation’s stock option plan exercisable into 5,190,000 Common Shares, there are no options, warrants or other securities convertible into, or exchangeable or exercisable for, Common Shares, nor any agreements, rights or privileges (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued Common Shares, securities, warrants or convertible obligations of any nature of the Corporation or the Subsidiary;
- (dd) none of outstanding securities of the Corporation or the Subsidiary were issued in violation of any pre-emptive or similar rights of any securityholder of the Corporation or the Subsidiary, as applicable, and as at the applicable Closing Date no securityholder of the Corporation will have any such right in respect of the Debentures, the Compensation Warrants or the Underlying Shares;

- (ee) no legal or governmental actions, suits, judgments, investigations or proceedings are pending to which the Corporation or the Subsidiary or the directors, officers or employees of the Corporation or the Subsidiary are a party or to which the Corporation's or the Subsidiary's property or assets are subject which if finally determined adversely to the Corporation or the Subsidiary would be expected to result in a Material Adverse Effect and, to the knowledge of the Corporation, no such proceedings have been threatened against or are pending with respect to the Corporation or the Subsidiary, or with respect to their respective Assets and Properties and neither the Corporation nor the Subsidiary is subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect;
- (ff) all material Contracts have been made available to the Agent, and all Contracts are valid and binding obligations of the Corporation or the Subsidiary, as applicable, and are in good standing; and (i) no event of default or event that after the giving of notice or the lapse of time or both would constitute and event of default, has occurred and is outstanding under any Contract; (ii) the Corporation has no knowledge of any default by the other parties to each Contract; and (iii) neither the Corporation nor the Subsidiary has waived any material rights under any Contract;
- (gg) the audited consolidated financial statement of the Corporation as at and for the year ended July 31, 2024 and the unaudited interim financial statements of the Corporation for the three and six months ended January 31, 2025, (collectively, the "**Financial Statements**") were prepared in accordance with IFRS, contain no misrepresentations and present fairly, in all material respects, the financial condition of the Corporation as at the date thereof and the results of the operations and cash flows of each of the Corporation for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of each of the Corporation that are required to be disclosed in such financial statements and there has been no material change in accounting policies or practices of the Corporation ;
- (hh) since July 31, 2024, (A) there has been no material change (actual, proposed or prospective, whether financial or otherwise) in the business, business prospects, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation or the Subsidiary to the date of this Agreement that has not been generally disclosed, and (B) no transactions have been entered into by the Corporation or the Subsidiary other than in the ordinary course of business, except as has been disclosed in the Disclosure Documents;
- (ii) the description of the assets and liabilities (direct, indirect, absolute, accrued, contingent or otherwise) of the Corporation and the Subsidiary set forth in the Financial Statements fairly represents, in accordance with IFRS, the financial position and condition of the Corporation and the Subsidiary at the dates thereof and reflects all material liabilities (direct, indirect, absolute, accrued, contingent or otherwise) of the Corporation and the Subsidiary, as at the dates thereof and the Corporation and the Subsidiary have no additional material liabilities (direct, indirect, absolute, accrued, contingent or otherwise) which are not disclosed in the Financial Statements and the assets of the Corporation and the Subsidiary are in all material respects as disclosed in the Financial Statements;
- (jj) there is no material fact known to the Corporation which the Corporation has not disclosed to the Agent which materially adversely affects, or would reasonably be expected to

materially adversely affect, the assets, liabilities (contingent or otherwise), affairs, business, prospects, operations or condition (financial or otherwise) of the Corporation or the Subsidiary, on a consolidated basis, or the ability of the Corporation to perform its obligations under the Transaction Documents;

- (kk) since July 31, 2024 or otherwise disclosed in the Disclosure Documents: (i) the Corporation has not paid or declared any dividend or made any other payments or distributions on or in respect of any of the Common Shares or incurred any material capital expenditure or made any commitment therefor; (ii) the Corporation has not incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business or which in the aggregate are not material; and (iii) the Corporation has not entered into any material transactions;
- (ll) each of the Corporation and the Subsidiary has operated and is currently in material compliance with all applicable rules, regulations and policies of Health Canada, the United States Food and Drug Administration or any other Governmental Authority having jurisdiction over the Corporation or the Subsidiary, as applicable, and its respective activities and the Corporation and the Subsidiary are in material compliance with applicable industry specific standards set by all relevant organization, including Health Canada and the United States Food and Drug Administration, which pertains to the Business and the products of the Corporation and the Subsidiary, as applicable, have met and satisfied all applicable product safety standards necessary to permit the sale thereof in each jurisdiction in which such products are sold;
- (mm) each of the Corporation and the Subsidiary (i) is and at all times has been in compliance in all material respects with all applicable Laws; (ii) has not received any correspondence or notice from any Governmental Authority alleging or asserting noncompliance with any applicable Laws or any licences, certificates, approvals, clearances, authorizations, permits, qualifications, consents and supplements or amendments thereto required by any such applicable Laws, including without limitation product licences from Health Canada, Natural Product Numbers for its products that require such numbers, site licences for its facilities, applicable Canadian Food Inspection Agency certifications and applicable import licences (collectively, “**Authorizations**”); (iii) possess all Authorizations required for the conduct of the Business and such Authorizations are valid and subsisting and in good standing and in full force and effect and neither the Corporation nor the Subsidiary is not in violation of any term of any such Authorization; (iv) has not received notice of any pending or threatened claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action from any Governmental Authority or third party alleging that any operation or activity of the Corporation or the Subsidiary is in violation of any applicable Laws or Authorizations and has no knowledge or reason to believe that any such Governmental Authority or third party is considering any such claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action; (v) has not received notice that any Governmental Authority has taken, is taking or intends to take action to limit, suspend, modify, cancel or revoke any material Authorizations and/or will not grant any required Authorization and has no knowledge or reason to believe that any such Governmental Authority is considering such action; and (vi) has or has had on its behalf, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any applicable Laws or Authorizations and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were

materially complete and correct on the date filed (or were corrected or supplemented by a subsequent submission);

- (nn) each of the Corporation and the Subsidiary has sufficient rights to use all of the Intellectual Property necessary in the operation of the Business, except where the failure to hold such rights would not result in a Material Adverse Effect. All material registrations of the Intellectual Property owned by the Corporation and the Subsidiary (“**Owned IP**”) are in good standing. To the knowledge of the Corporation, there are no pending actions or proceedings, nor any threatened actions or proceedings, against any Person with respect to the use of any Owned IP and there are no circumstances which cast doubt on the validity or enforceability of such Owned IP. The conduct of the Business does not, to the knowledge of the Corporation, infringe upon the intellectual property rights of any other Person. The Corporation is not aware of any pending action or proceeding, nor, to the knowledge of the Corporation, any threatened action or proceeding, against the Corporation or the Subsidiary with respect to the Corporation’s or the Subsidiary’s use of any Intellectual Property necessary in the operation of the Business;
- (oo) neither the Corporation nor the Subsidiary is aware of any licensing or legislation, regulation, by-law or other lawful requirement of any governmental body having lawful jurisdiction over the Corporation or the Subsidiary presently in force or to their collective knowledge, proposed to be brought into force that the Corporation anticipates it or the Subsidiary will be unable to comply with, to the extent that compliance is necessary, which would reasonably be likely to result in a Material Adverse Effect;
- (pp) there are no material third party consents required to be obtained in order for the Corporation to create and issue the Debentures and the Compensation Warrants, other than those which have been obtained from the TSXV;
- (qq) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation or the Subsidiary has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Corporation, are pending, contemplated or threatened by any regulatory authority;
- (rr) other than in connection with the Arrangement, there is no agreement in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Corporation or any Subsidiary;
- (ss) there is no agreement, plan or practice relating to the payment of any management, consulting, service or other fee or any bonus, pensions, share of profits or retirement allowance, insurance, health or other employee benefit outside the ordinary course of business;
- (tt) no union has been accredited or otherwise designated to represent any employees of the Corporation or the Subsidiary and, to the knowledge of the Corporation, no accreditation request or other representation question is pending with respect to the employees of the Corporation or the Subsidiary and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the facilities of the Corporation or the Subsidiary and none is currently being negotiated by the Corporation or the Subsidiary;

- (uu) each of the Corporation and the Subsidiary is in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and have not and are not engaged in any unfair labour practice;
- (vv) each of the agreements or plans 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 or the Subsidiary for the benefit of any current or former director, officer, employee or consultant of the Corporation or the Subsidiary (the “**Employee Plans**”), have been maintained in all material respects with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plans;
- (ww) except as set forth in this Agreement, no Person is entitled to a payment under a Contract with the Corporation or the Subsidiary as a result of the Offering;
- (xx) no material labour dispute with current and former employees of the Corporation or the Subsidiary exists, or, to the knowledge of the Corporation, is imminent and the Corporation is not aware of any existing, threatened or imminent labour disturbance by the employees of any of the principal suppliers, manufacturers or contractors of the Corporation or the Subsidiary
- (yy) no existing supplier, distributor, service provider, manufacturer or contractor of the Corporation or the Subsidiary, the relationship with which is material to the Corporation or its Subsidiary, has indicated that it intends to terminate its relationship with the Corporation or the Subsidiary or that it will be unable to meet the Corporation’s or the Subsidiary’s supply, distribution, service, manufacturing or contracting requirements;
- (zz) other than as disclosed in the Disclosure Documents and to the knowledge of the Corporation, none of the directors, officers or employees of the Corporation or the Subsidiary, any Person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation or securities of any person exchangeable for more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such Person) with the Corporation or the Subsidiary which, as the case may be, materially affects, is material to or would reasonably be expected to materially affect the Corporation, on a consolidated basis;
- (aaa) the Corporation’s and the Subsidiary’s insurance policies are valid and enforceable and in full force and effect, are underwritten by unaffiliated and reputable insurers, are sufficient for all applicable requirements of law and provide insurance, including liability and product liability insurance, in such amounts and against such risks as is customary for corporations engaged in businesses similar to that carried on by the Corporation and the Subsidiary. The Corporation and the Subsidiary are not in default in any material respect with respect to the payment of any premium or compliance with any of the provisions contained in any such insurance policy and have not failed to give any notice or present any claim within the appropriate time therefor. There are no circumstances under which the Corporation or

the Subsidiary would be required to or, in order to maintain its coverage, should give any notice to the insurers under any such insurance policy which has not been given. Neither the Corporation nor the Subsidiary has received notice from any of the insurers regarding cancellation of such insurance policy;

- (bbb) neither the Corporation nor the Subsidiary has made any material loans to, or guaranteed the obligations of, any Person;
- (ccc) the minute books and records of the Corporation and the Subsidiary made available to counsel for the Agent in connection with the due diligence investigation of the Corporation and the Subsidiary for the period from the date of incorporation to the date hereof are all of the minute books of the Corporation and the Subsidiary and contain copies of all material proceedings, other than in respect of the Offering, (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation and the Subsidiary to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation or the Subsidiary to the date hereof not reflected in such minute books, other than those which are not material to the Corporation or the Subsidiary, as applicable;
- (ddd) (i) each of the Corporation and the Subsidiary, its Assets and Properties and the operation of the Business, has been and is, to the knowledge of the Corporation, in compliance in all material respects with all Environmental Laws; (ii) to the knowledge of the Corporation, the Corporation and the Subsidiary are not in violation of any regulation relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials**"); (iii) each of the Corporation and the Subsidiary has complied in all material respects with all reporting and monitoring requirements under all Environmental Laws; (iv) each of the Corporation and the Subsidiary has never received any notice of any material non-compliance in respect of any Environmental Laws; (v) to the knowledge of the Corporation, there are no events or circumstances that might reasonably be expected to form the basis of an order for clean up or Remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Corporation or the Subsidiary relating to Hazardous Materials or any Environmental Laws; and (vi) there are no Environmental Permits necessary to conduct the Business;
- (eee) to the knowledge of the Corporation, the operations of the Corporation and the Subsidiary have been conducted at all times in compliance with the applicable federal and state laws relating to terrorism or money laundering ("**Anti-Terrorism Laws**"), including the financial recordkeeping and reporting requirements of The Bank Secrecy Act of 1970, as amended; Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "**Executive Order**"); the Foreign Corrupt Practices Act; the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), and neither the Corporation nor the Subsidiary is (i) a person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order; (ii) a person owned or controlled by, or acting for or on behalf of, any person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order; (iii) a person with which the Purchasers are prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; (iv) a

person that commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order; or (v) a person that is named as a “specially designated national and blocked person” on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control (“OFAC”) at its official website or any replacement website or other replacement official publication of such list or any other person (including any foreign country and any national of such country) with whom the United States Treasury Department prohibits doing business in accordance with OFAC regulations. No action, suit or proceeding by or before any Governmental Authority or body or any arbitrator involving the Corporation or the Subsidiary with respect to Anti-Terrorism Laws is pending or, to the knowledge of the Corporation, threatened. The Corporation will not directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any sanctions administered by OFAC;

- (fff) the Corporation is in compliance in all material respects with its timely and continuous disclosure obligations under the Securities Laws of the Provinces of Prince Edward Island, Saskatchewan, Nova Scotia, Newfoundland and Labrador, New Brunswick, Manitoba, Alberta, Ontario and British Columbia and the policies, rules and regulations of the TSXV and, without limiting the generality of the foregoing, there has not occurred any material adverse change in the assets, liabilities (contingent or otherwise), business, condition (financial or otherwise), capital or prospects of the Corporation and the Subsidiary, taken as a whole, since July 31, 2024, which has not been publicly disclosed and, except as may have been corrected by subsequent disclosure, the statements set forth in the Disclosure Documents were true, correct and complete in all material respects and did not contain any misrepresentation as of the date of such statements and the Corporation has not filed any confidential material change reports since the date of such statements which remain confidential as at the date hereof;
- (ggg) neither the Corporation nor the Subsidiary or to the knowledge of the Corporation their officers or directors is aware of any circumstances presently existing under which liability is or would reasonably be expected to be incurred under Part 16 – *Civil Liability* of the *Securities Act* (Ontario) or comparable legislation under the applicable Securities Laws of the Designated Provinces;
- (hhh) the Corporation and the Subsidiary have complied with all applicable privacy and consumer protection legislation in all material respects and have not 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 the Subsidiary have taken all reasonable steps to protect the personal information under their respective custody or control by making reasonable security arrangements to prevent unauthorized access, collection, disclosure, copy use, modification or disposal or similar risks; and
- (iii) other than the Agent, there is no Person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder’s fee or other compensation in connection with the transactions contemplated by this Agreement.

It is further agreed by the Corporation that all representations and warranties of the Corporation in this Section 3 made by the Corporation to the Agent shall also be deemed to be made for the benefit of the

Purchasers as if the Purchasers were also parties hereto (it being agreed that the Agent is acting for and on behalf of the Purchasers for this purpose).

4. **Representations, Warranties and Covenants of the Agent.** The Agent hereby, represents, warrants and covenants to the Corporation, and acknowledges that the Corporation is relying upon such representations, warranties and covenants in connection with the Offering, that:

- (a) it has been duly incorporated, or formed, and organized and is validly existing under the laws of the jurisdiction in which it was incorporated or formed, as the case may be and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of such Agent;
- (b) it has good and sufficient right and authority to enter into this Agreement and to complete the transactions contemplated under this Agreement and any other documents in connection with the Offering to which it is a party;
- (c) it will use its commercially reasonable efforts to arrange for Purchasers only in the Selling Jurisdictions;
- (d) it has complied and will comply, and shall require any Selling Firm to comply, with all applicable Securities Laws in connection with the sale of the Debentures, and shall offer the Debentures for sale directly and through Selling Firms upon the terms and conditions set out in this Agreement. Any Selling Firm appointed by such Agent shall be compensated by such Agent from its compensation hereunder;
- (e) it has not and will not, and shall require any Selling Firm to agree that it will not, in connection with the offering of Debentures, make any representation or warranty with respect to the Corporation or the Debentures except pursuant to any Subscription Agreement to be entered into between the Purchasers, the Corporation and the Agent or except as shall be expressly authorized by the Corporation in writing;
- (f) it and its representatives (including any Selling Firms) have not engaged in or authorized, and will not engage in or authorize any form of general solicitation or general advertising in connection with or in respect of the Debentures in any newspaper, magazine, printed media of general and regular paid circulation or any similar medium, or broadcast over radio, television or otherwise conducted any seminar or meeting concerning the offer or sale of the Debentures whose attendees have been invited by any general solicitation or general advertising;
- (g) it has not and will not: (i) provide prospective Purchasers with any document or other material that would constitute an offering memorandum within the meaning of applicable Securities Laws; or (ii) solicit offers to purchase or sell the Debentures so as to require the filing of a prospectus or registration statement with respect thereto or the provision of a contractual right of action (as defined in Ontario Securities Commission Rule 14-501) or a statutory right of action under the laws of any jurisdiction;
- (h) the Agent will obtain from each Purchaser resident in the Selling Jurisdictions an executed Subscription Agreement in a form reasonably acceptable to the Corporation and to the Agent together with all documentation as may be necessary in connection with subscriptions for Debentures;

- (i) the Agent has not solicited and will not solicit, and shall require any Selling Firm to agree that it will not solicit, offers to purchase and has not sold the Units in the United States or for the account or benefit of a U.S. Person or a person in the United States;
- (j) no “directed selling efforts”, as defined in Rule 902(c) of Regulation S under the U.S. Securities Act, have been or will be made in the United States by the Agent, any of their respective affiliates, or any person acting on behalf of any of them; and
- (k) it is acquiring the Compensation Warrants as principal for its own account and not for the benefit of any other Person and is acquiring the Compensation Warrants for investment only and not with a view to resale or distribution of the Compensation Warrants and the Agent is an “accredited investor” as such term is defined in NI 45-106.

5. **Closing Deliveries.** The purchase and sale of the Debentures shall be completed electronically at the Closing Time on each Closing Date, or at such other place as the Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall deliver to the Agent:

- (a) the opinions, certificates and agreements referred to in Section 6 and all other documents required to be provided by the Corporation to the Agent pursuant to this Agreement and the Subscription Agreements;
- (b) other than in respect of Direct Settlement Purchasers, certificates representing the Debentures registered in the name of “CDS & Co.” or any Purchasers or in such other name or names as the Agent may direct. Notwithstanding the foregoing, if the Agent and the Corporation determine to issue any of the Debentures issued to Purchasers who are not Direct Settlement Purchasers as book-entry only securities in accordance with the “non-certificated inventory” rules and procedures of CDS, then as an alternative or in addition to the Corporation delivering one or more definitive certificates representing such Debentures, the Corporation will provide a direction to CDS with respect to the crediting of the Debentures to the accounts of participants of CDS as shall be designated by the Agent in writing in sufficient time prior to the applicable Closing Date to permit such crediting;
- (c) the Corporation’s receipt for payment by the Agent of an amount equal to the aggregate purchase price for the Debentures sold to Purchasers who are not Direct Settlement Purchasers pursuant to the Offering less an amount equal to the any cash portion of the Commission and the Advisory Fee and the costs and expenses of the Agent provided for in Section 12; and
- (d) such further documentation as may be contemplated by this Agreement or as counsel to the Agent or the applicable regulatory authorities may reasonably require;
- (e) all duly completed Subscription Agreements tendered by the Purchasers for the Debentures who are not Direct Settlement Purchasers being issued and sold and, where applicable, all completed forms, schedules and certificates contemplated by the Subscription Agreements;
- (f) wire transfer of immediately available funds in an amount equal to the aggregate purchase price for the Debentures sold to Purchasers who are not Direct Settlement Purchasers

against

pursuant to the Offering, less an amount equal to the any cash portion of the Commission and the Advisory Fee and the costs and expenses of the Agent provided for in Section 12; and

- (g) the Agent's receipt for the Commission and the Advisory Fee and the costs and expenses of the Agent provided for in Section 12 and the Debentures delivered to the Agent in accordance with this Section 5.

6. **Closing Conditions.** Each Purchaser's obligation to purchase the Debentures at the Closing shall be conditional upon the fulfilment at or before the Closing Time of the following conditions:

- (a) the Agent shall have received at the Closing Time a certificate dated the applicable Closing Date, signed by an appropriate officer or officers of the Corporation addressed to the Agent, with respect to the constating documents of the Corporation, all resolutions of the Corporation's board of directors relating to the Transaction Documents and otherwise pertaining to the purchase and sale of the Debentures and the transactions contemplated hereby and thereby, the incumbency and specimen signatures of signing officers and such other matters as the Agent may reasonably request;
- (b) the Agent shall have received a certificate, dated as of the applicable Closing Date, signed by the Chief Executive Officer and the interim Chief Financial Officer of the Corporation, or such other officer or director of the Corporation as the Agent may agree, certifying for and on behalf of the Corporation, without personal liability, to the best of the knowledge, information and belief of the persons so signing, that:
 - (i) the Corporation has complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time;
 - (ii) the representations and warranties of the Corporation contained in this Agreement are true and correct as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement;
 - (iii) other than in connection with the Arrangement, (A) there has been no material adverse change (actual or proposed, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or share structure of the Corporation, and (B) no material transactions have been entered into by the Corporation outside the ordinary course of business; and
 - (iv) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officer, contemplated or threatened by any regulatory authority;
- (c) the Agent shall have received copies of correspondence indicating that the Corporation has obtained all necessary approvals for the Principal Shares and the Compensation Warrant Shares to be conditionally approved for listing on the TSXV, subject only to satisfaction by the Corporation of customary post-closing conditions imposed by the TSXV;

- (d) the Agent shall have received satisfactory evidence that all requisite approvals and consents have been obtained by the Corporation in order to complete the Offering and remain in full force and effect;
- (e) each of the Transaction Documents shall be in a form acceptable to the Agent, acting reasonably, and shall have been executed and delivered by the Corporation;
- (f) the Agent shall have received a certificate from Computershare Trust Company of Canada as to the number of Common Shares issued and outstanding as at a date not more than two Business Days prior to the applicable Closing Date;
- (g) the Agent shall have received legal opinions addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent, acting reasonably, dated as of the applicable Closing Date, from Borden Ladner Gervais LLP, counsel to the Corporation, or local counsel with respect to those matters governed by the laws of jurisdictions other than the jurisdictions in which it is qualified to practice, which counsel in turn may rely, as to matters of fact, on certificates of public officials and officers of the Corporation, as appropriate, with respect to the following matters:
 - (i) the incorporation and valid existence of the Corporation;
 - (ii) the authorized and issued and outstanding capital of the Corporation immediately prior to the Closing Time;
 - (iii) the corporate power and capacity of the Corporation to execute and deliver the Transaction Documents and to perform all of its obligations thereunder and to create and issue the Securities;
 - (iv) the Corporation has the corporate power and capacity under the laws of the Province of Alberta and the federal laws of Canada applicable therein to carry on business as presently carried on and to own, lease and operate its Assets and Properties;
 - (v) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of the Transaction Documents and the performance by the Corporation of its obligations thereunder;
 - (vi) each of the Transaction Documents to be executed and delivered on the applicable Closing Date has been authorized, executed and delivered by the Corporation, and constitute, and each certificate representing Debentures that is executed and delivered following the applicable Closing Date will constitute, a valid and legally binding agreement of the Corporation enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and the qualification that the enforceability of rights of indemnity, contribution and waiver and the ability to sever unenforceable terms may be limited by applicable Law;

- (vii) the Debentures and the Compensation Warrants have been authorized, created and validly issued by the Corporation;
- (viii) the Principal Shares have been reserved for issuance and such Principal Shares, when issued and delivered by the Corporation in accordance with the terms of the Debenture Indenture, will be validly issued as fully paid and non-assessable shares in the capital of the Corporation;
- (ix) the Compensation Warrant Shares have been reserved for issuance and, when issued and delivered by the Corporation in accordance with the terms of the Compensation Warrants, will be validly issued as fully paid and non-assessable shares in the capital of the Corporation;
- (x) each of: (A) the execution and delivery of the Transaction Documents; (B) the performance by the Corporation of its obligations thereunder; and (C) the sale or issuance of the Securities do not and will not conflict with or result in a breach of, or constitute (with or without notice or lapse of time or both) a default under any of the provisions of: (i) applicable Securities Laws in the Canadian Selling Jurisdictions and the ABCA; or (ii) the articles and by-laws of the Corporation;
- (xi) the appointment of Computershare Trust Company of Canada transfer agent of the Common Shares;
- (xii) the appointment of Computershare Trust Company of Canada as debenture trustee under the Debenture Indenture;
- (xiii) the issuance and sale of the Debentures and Compensation Warrants being exempt from the prospectus requirements of applicable Securities Laws in the Designated Provinces and no filing, proceeding, approval, permit, consent or authorization being required to be made, taken or obtained by the Corporation under applicable Securities Laws in connection with such issuance and sale, except certain post-closing filings with applicable securities regulatory authorities and the TSXV together with the payment of applicable fees;
- (xiv) the issuance of the Principal Shares upon conversion of the Debentures in accordance with the Debenture Indenture, the Interest Shares upon exercising the Interest Conversion Right, and the Compensation Warrant Shares upon exercise of the Compensation Warrants in accordance with the terms of the Compensation Warrant Certificates will be exempt from the prospectus requirements of applicable Securities Laws in the Designated Provinces and no filing, proceeding, approval, permit, consent or authorization being required to be made, taken or obtained by the Corporation under applicable Securities Laws in connection with such issuance, except the approval of the TSXV to be sought in connection with the issuance of any Interest Shares together with the payment of applicable fees;
- (xv) that, based on the current provisions of the Tax Act, the Debentures, and Debenture Shares will be qualified investments under the Tax Act for trusts governed by registered retirement savings plans, registered education savings plans, registered retirement income funds, deferred profit-sharing plans and tax-free saving accounts;

- (xvi) the first trade of the Securities in the Designated Provinces; and
 - (xvii) the Corporation is a reporting issuer under applicable Securities Laws in the Provinces of Prince Edward Island, Saskatchewan, Nova Scotia, Newfoundland and Labrador, New Brunswick, Manitoba, Alberta, Ontario and British Columbia and is not on the list of defaulting issuers maintained under such legislation.
- (h) the Agent shall have received a favourable legal opinion addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent, acting reasonably, dated as of the applicable Closing Date, from counsel to the Subsidiary, which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Subsidiary, as appropriate, with respect to the following matters:
- (i) the Subsidiary is a corporation existing under the laws of the jurisdiction in which it was incorporated, amalgamated or continued, as the case may be, and has all requisite corporate power to carry on its business as now conducted and to own, lease and operate its property and assets;
 - (ii) as to the authorized and issued and outstanding capital of the Subsidiary; and
 - (iii) all of the issued and outstanding shares of the Subsidiary are registered, directly or indirectly, in the name of the Corporation;
- (i) the Agent shall have received a certificate of status (or the equivalent) in respect of the Corporation and the Subsidiary dated the Business Day immediately prior to the applicable Closing Date or such other date as the Corporation and the Agent may agree;
 - (j) the Agent shall have received from the officers and directors of the Corporation, the lock-up agreements pursuant to Section 2(g) of this Agreement; and
 - (k) the Agent shall be satisfied in their sole discretion with their due diligence review and investigations of the Corporation, the Subsidiary, and their respective business and affairs or otherwise.

7. **Termination Events.**

- (a) Each of the Agent shall be entitled to terminate its obligations hereunder and the obligations of such Agent's applicable Purchasers in relation to the Offering by written notice to that effect given to the Corporation at or prior to any Closing Time if:
- (i) there should occur any material change (actual, contemplated or threatened) or any change in a material fact or occurrence of a new or previously undisclosed material fact or event in the business, operations, assets, affairs, capital or condition (financial or otherwise) of the Corporation or the Subsidiary which, in the reasonable opinion of such Agent, would reasonably be expected to have a significant adverse effect on the business, affairs or profitability of the Corporation or on the market price or value of the securities of the Corporation;
 - (ii) such Agent is not satisfied, in its sole discretion, acting reasonably and in good faith with the results of its due diligence review;

- (iii) the Corporation is in breach of a term, condition or covenant of this Agreement and/or the Engagement Letter or any representation or warranty given by the Corporation herein or therein becomes or is false, untrue or misleading;
- (iv) the state of the national or international financial markets is such that, in the reasonable opinion of such Agent, the Debentures cannot be profitably marketed;
- (v) any order to cease trading in securities of the Corporation is made or threatened by a regulatory authority;
- (vi) any inquiry, action, suit, proceeding or investigation (whether formal or informal) (including matters of regulatory transgression or unlawful conduct) is commenced, announced or threatened in relation to the Corporation or any one of the officers or directors of the Corporation or any of its promoters or principal shareholders which, in the sole opinion of such Agent, acting reasonably, has or would be expected to have a significant adverse effect on the market price or value of the securities of the Corporation or on the marketability of the Offering; or
- (vii) there should develop, occur or come into effect any event, action or state of any nature, including without limitation, terrorism, accident, or new or change in governmental law or regulation or other condition or financial occurrence of national or international consequence which, in the sole opinion of such Agent, acting reasonably, has or would be expected to have a significant adverse effect on the financial markets generally or the business, affairs, operations or profitability of the Corporation or the market price or value of the securities of the Corporation or the marketability of the Offering.

(b) The Corporation agrees that: (i) all material terms and conditions in this Agreement shall be construed as conditions and complied with so far as the same relate to acts to be performed or caused to be performed by the Corporation; (ii) it will use commercially reasonable efforts to cause such conditions to be complied with; and (iii) any breach or failure by the Corporation to comply with any of such conditions shall entitle any Agent, at its option in accordance with Section 7, to terminate its obligations under this Agreement (and the obligations of the Purchasers arranged by them to purchase the Debentures) by notice to that effect given to the Corporation at or prior to the Closing Time. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to their rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon the Agent only if the same is in writing and signed by the Agent.

8. **Exercise of Termination Right.** The rights of termination contained in Section 7 may be exercised by the Agent and are in addition to any other rights or remedies the Agent may have in respect of any of the matters contemplated by this Agreement or otherwise. Any such termination shall not discharge or otherwise affect any obligation or liability of the Corporation provided herein or prejudice any other rights or remedies any party may have as a result of any breach, default or non-compliance by any other party. In the event of any such termination by the Agent, there shall be no further liability on the part of the Agent to the Corporation or on the part of the Corporation to the Agent except in respect of any liability which may have arisen or may arise after such termination in respect of acts or omissions prior to such termination under Sections 10, 11 and 12.

9. **Survival of Representations, Warranties and Covenants.** All terms, warranties, representations, covenants and agreements herein contained or contained in any documents delivered pursuant to this

Agreement and in connection with the transactions herein contemplated shall survive the purchase and sale of the Debentures and continue in full force and effect for the benefit of the Agent, the Purchasers and/or the Corporation, as the case may be, regardless of the Closing of the Offering for a period of two years following the applicable Closing Date and regardless of any investigations which may be carried out by the Agent or on their behalf and shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in connection with the purchase and sale of the Debentures or otherwise. In this regard, the Agent shall act as trustee for the Purchasers and accepts these trusts and shall hold and enforce such rights on behalf of the Purchasers. Notwithstanding the foregoing, any provisions of this Agreement in any manner relating to indemnification or contribution obligations shall survive and continue, in full force and effect, indefinitely.

10. **Indemnity.** The Corporation and its affiliated companies agrees to indemnify and hold harmless the Agent and their respective affiliates and syndicate or selling group members and each of their respective directors, officers, employees, partners, agents and shareholders (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”), to the full extent lawful, from and against any and all expenses, losses (other than a loss of profits of such Indemnified Party), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations and liabilities, whether joint or several, (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending and/or settling any action, suit, proceeding, investigation or claim (collectively, the “**Claims**”) that may be made or threatened against any Indemnified Party by a third party) to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered to the Corporation by the Indemnified Parties hereunder, arising out of any statement or information or omission or alleged omission or misrepresentation or alleged misrepresentation contained in the Disclosure Documents or the Due Diligence Materials or otherwise in connection with the matters set out in this Agreement, provided, however, 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:

- (i) an Indemnified Party has been grossly negligent or has committed wilful misconduct or any fraudulent or illegal act in the course of such performance; and
- (ii) the expenses, losses, claims, damages or liabilities to which the Indemnified Party makes a claim for indemnification were directly caused by the gross negligence, willful misconduct, fraud or illegal act referred to in (i) immediately above.

The Corporation agrees to waive any right the Corporation might have of first requiring an 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 agrees that in case any legal proceeding shall be brought against the Corporation 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 if any such entity shall investigate the Corporation and/or any Indemnified Party and an Indemnified Party and any of its personnel shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of this Agreement, the Engagement Letter, or the performance of professional services rendered to the Corporation by the Agent hereunder and thereunder, such Indemnified Party or its personnel shall have the right to employ its own counsel in connection therewith, provided that the Indemnified Party acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (at normal per diem rates) and out-of-

pocket expenses incurred by the Indemnified Party and any of its personnel in connection therewith shall be paid by the Corporation as they occur.

Promptly after receiving notice of an action, suit, proceeding or claim against an Indemnified Party or 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 Corporation, the Indemnified Party will notify the Corporation in writing of the commencement and particulars thereof, will provide copies of all relevant documentation to the Corporation and, unless the Corporation assumes the defence thereof (as contemplated below), will keep the Corporation advised of the progress thereof and will discuss all significant actions proposed. However, the omission to so notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to the Indemnified Party. The Corporation shall, on behalf of itself and the Indemnified Party, be entitled (but not required), at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel acceptable to the Indemnified Party, acting reasonably. Upon the Corporation notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Corporation shall not be liable to such Indemnified Party for any legal expenses subsequently incurred by it in connection with such defence. If such defence is assumed by the Corporation, the Corporation throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.

Notwithstanding the foregoing paragraph, any Indemnified Party shall have the right, at the Corporation's expense, to employ counsel of such Indemnified Party's choice (provided that such counsel is acceptable to the Corporation, acting reasonably), in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Corporation; or (ii) the Corporation has not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Corporation has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including without limitation because there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Corporation (in which event and to that extent, the Corporation shall not have the right to assume or direct the defence on the Indemnified Party's behalf) or that there is a conflict of interest between the Corporation and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Corporation shall not have the right to assume or direct the defence on the Indemnified Party's behalf).

No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Indemnified Parties. No admission of liability shall be made and the Corporation shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

With respect to any Indemnified Party who is not a party to this Agreement, the Agent shall obtain and hold the rights and benefits of this Section 10 and Section 11 in trust for and on behalf of such Indemnified Party.

The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to those Indemnified Parties who are not signatories to this Agreement and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation and the Indemnified Parties.

The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement and continue in full force and

effect, indefinitely.

11. (a) **Contribution.** In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 10 would otherwise be available in accordance with its terms but is, for any reason, held to be unavailable to or unenforceable by the Agent or enforceable otherwise than in accordance with its terms, the Corporation and the Agent shall contribute to the aggregate of all claims, expenses, costs and liabilities (including any legal expenses reasonably incurred by the Indemnified Party in connection with any claim which is the subject of this Section 10) and all losses (other than loss of profits) of a nature contemplated in Section 10 in such proportions as are appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agent on the other hand, but also the relative fault of the Corporation and the Agent, as well as any relevant equitable consideration. The Agent shall not in any event be liable to contribute, in the aggregate, any amounts in excess of such aggregate fees or any portion of such fees actually received by the Agent pursuant to this Agreement. However, no party who has engaged in any fraud, fraudulent misrepresentation, wilful misconduct or gross negligence shall be entitled to claim contribution from any Person who has not engaged in such fraud, fraudulent misrepresentation, wilful misconduct or gross negligence.

(b) **Right of Contribution in Addition to Other Rights.** The rights to contribution provided in this Section 11 shall be in addition to and not in derogation of any other right to contribution which the Agent may have by statute or otherwise at law.

(c) **Calculation of Contribution.** In the event that the Corporation may be held to be entitled to contribution from the Agent under the provisions of any statute or at law, and provided that the Agent have not engaged in any fraud, fraudulent misrepresentation, wilful misconduct or gross negligence the Corporation shall be limited to contribution in 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 Agent are responsible, as determined in Section 11(a) above; and
- (ii) the amount of the aggregate fee actually received by the Agent from the Corporation under this Agreement.

(d) **Notice.** If the Agent have reason to believe that a claim for contribution may arise, it shall give the Corporation notice of such claim in writing, as soon as reasonably possible, but failure to notify the Corporation shall not relieve the Corporation of any obligation which it may have to the Agent under this Section 11, unless the Corporation is materially prejudiced by such failure to notify.

12. **Expenses.** Whether or not the Offering is completed, the Corporation will bear all of the Agent's reasonable and documented expenses and fees in connection with the Offering and the qualification of the distribution of the Debentures, including, but not limited to: (i) all expenses of or incidental to the issue, sale or distribution of the Debentures; (ii) the fees of the Agent's legal counsel, all disbursements of such legal counsel and all applicable taxes on such fees and disbursements, subject to a maximum of \$90,000 in legal fees, excluding disbursements and taxes; and (iii) all costs incurred in connection with the preparation of documentation relating to the Offering. All fees and expenses incurred by the Agent or on their behalf shall be payable by the Corporation immediately upon receiving an invoice therefor from the Agent, and in any event no later than 15 days following receipt of an invoice from the Agent in respect of such fees, disbursements and expenses. At the option of the Agent, such fees and expenses may be deducted from the gross proceeds otherwise payable to the Corporation at the Closing.

13. **Advertisements.** The Corporation acknowledges that the Agent shall have the right after the Closing, subject always to Sections 1(a) and (c) of this Agreement, at their own expense, subject to the prior

consent of the Corporation, such consent not to be unreasonably withheld or delayed, to place such advertisement or advertisements relating to the purchase and sale of the Debentures contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by applicable Law. The Corporation and the Agent each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration or other similar requirements under applicable Securities Laws in any of the provinces of Canada or any other jurisdiction in which the Debentures shall be offered and sold being unavailable in respect of the sale of the Debentures to prospective purchasers.

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

(a) if to the Corporation, to:

CanadaBis Capital Inc.
255C Clearview Drive
Red Deer, AB T4E 3B6

Attention: Travis McIntyre, Chief Executive Officer and Director
Email: travis@stigmagrow.ca

with a copy to (which shall not constitute notice hereunder):

Borden Ladner Gervais LLP
Centennial Place, East Tower
520 3rd Avenue SW
Suite 1900
Calgary, AB
T2P 0R3
Attention: Nicole Bacsalmasi
Email: nbacsalmasi@blg.com

(b) if to the Agent, to:

Research Capital Corporation
199 Bay Street, Suite 4500
Toronto, ON M5L 1G2

Attention: Jeff Reymer
Email: JReymer@researchcapital.com

with a copy to (which shall not constitute notice hereunder):

Wildeboer Dellelce LLP
Wildeboer Dellelce Place
365 Bay Street, Suite 800
Toronto, ON M5H 2V1

Attention: Jeff Hergott
Email: jhergott@wildlaw.ca

or to such other address as any of the parties may designate by notice given to the others.

Each notice shall be personally delivered to the addressee or sent by electronic transmission to the addressee and: (i) a notice which is personally delivered shall, if delivered on a Business Day before 5:00 p.m., be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent by electronic transmission on a Business Day before 5:00 p.m., be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is sent.

15. **Time of the Essence.** Time shall, in all respects, be of the essence hereof.
16. **Canadian Dollars.** All references herein to dollar amounts are to lawful money of Canada.
17. **Headings.** The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.
18. **Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.
19. **Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings including for greater certainty, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only.
20. **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.
21. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
22. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation, the Agent and the Purchasers and their respective executors, heirs, successors and permitted assigns including any resulting issuer; provided that, except as provided herein or in the Subscription Agreements, this Agreement shall not be assignable by any party without the written consent of the others.
23. **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.

24. **Effective Date.** This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

25. **Language.** The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. Les parties reconnaissent avoir expressment demandées que la présente convention ainsi que tout avis, tout état de compte et tout autre document a être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.

26. **Counterparts and Email Copies.** This Agreement may be executed in any number of counterparts and by electronic transmission, which taken together shall form one and the same agreement.

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If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

Yours very truly,

RESEARCH CAPITAL CORPORATION

Per: “Signed”
Authorized Signing Officer

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of the 2nd day of April, 2025.

CANADABIS CAPITAL INC.

Per: “Signed”
Authorized Signing Officer