

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is entered into by and between **ALPHA PEAK LEISURE INC.**, a corporation existing under the laws of the Province of British Columbia (the “Vendor”) and [●], [a corporation existing under the laws of / an individual resident] in [●] (the “Purchaser”), as of the 21st day of December, 2018.

WHEREAS the Purchaser is the beneficial owner of [●] common shares (each, an “Alpha Peak Share”) in the capital of the Vendor;

AND WHEREAS the Vendor proposes to distribute to the Purchaser a cash distribution of \$0.075 per Alpha Peak Share by way of a return of capital (“Distribution”) and the Purchaser is entitled to receive an aggregate amount of \$[●] from the Vendor (“Distribution Entitlement”).

AND WHEREAS the Vendor is the registered and beneficial owner of all of the outstanding shares (“TWEL Shares”) of Total Wonder Enterprises Limited, a corporation existing under the laws of British Virgin Islands (the “Corporation”);

AND WHEREAS the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, [●] TWEL Shares (the “Purchased Shares”) on the terms and subject to the conditions hereinafter contained;

AND WHEREAS the Purchaser acknowledges and agrees that the transactions contemplated hereunder are part of a larger sequence of transactions (collectively, the “Transactions”), all as more particularly set forth in the management information circular of the Vendor dated December 21, 2018 (the “Circular”)

NOW THEREFORE THIS AGREEMENT WITNESSETH that for the consideration hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. **Purchase and Sale of the Purchased Shares**

- (a) Subject to the terms and conditions of this Agreement, the Vendor hereby agrees to sell, assign and transfer to the Purchaser, and the Purchaser hereby agrees to purchase from the Vendor, the Purchased Shares.
- (b) The total aggregate consideration payable by the Purchaser to the Vendor for the Purchased Shares is \$[●] (the “Purchase Price”), which is equal to the Distribution Entitlement that is owing to the Purchaser by the Vendor.
- (c) The parties hereby agree to settle the Purchase Price by means of set-off against the Purchaser’s Distribution Entitlement.

2. Vendor Representations and Warranties

The Vendor hereby represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement and the purchase by the Purchaser of the Purchased Shares, that:

- (a) The Vendor has all necessary corporate power to own the Purchased Shares and has all necessary corporate power to enter into and perform its obligations under this Agreement or any other agreements or instruments to be delivered or given by it pursuant to this Agreement.
- (b) This Agreement has been duly authorized, executed and delivered by the Vendor and is a valid and binding obligation of the Vendor enforceable against it in accordance with its terms except as such enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting the rights of creditors and the availability of equitable remedies such as specific performance and injunction which are only available in the discretion of the court from which they are sought.
- (c) The Purchased Shares are owned by the Vendor with good and marketable title thereto free and clear of any claims, liens or encumbrances of any nature whatsoever and the Vendor has the exclusive right and full power to sell, assign, transfer and deliver the Purchased Shares to the Purchaser free and clear of any mortgages, charges, liens, pledges, claims, security interests and agreements or other encumbrances (“Encumbrances”).
- (d) No person has any agreement, option or any rights capable of becoming an agreement or option for the acquisition of the Purchased Shares.
- (e) No suits, actions or other legal proceedings of any sort are pending or, to the knowledge of the Vendor, are threatened which would restrain or otherwise prevent, in any manner, the Vendor from legally transferring the Purchased Shares to the Purchaser free and clear of any and all Encumbrances.
- (f) The execution and delivery of this Agreement by the Vendor and the performance of its obligations hereunder do not (or would not with the giving of notice, the lapse of time or the happening of any event or condition) result in a breach or violation of, or conflict with any terms or provisions of any law applicable to the Vendor, the constating documents of the Vendor or of any agreement, written or oral, to which the Vendor is a party or by which the Vendor is bound.
- (g) Except for (i) the approval of the TSX Venture Exchange of the Transactions (including, without limitations, the Distribution), as applicable, (ii) receipt of the requisite approval of the shareholders of the Vendor, as more particularly set forth in the Circular (collectively, the “Requisite Approvals”), the Vendor is under no obligation, contractual or otherwise, to obtain any consent or approval from or to give any notice to any third party, regulatory authority, government, crown, stock exchange, stakeholder, or any group or combination thereof in connection with the completion of the transactions contemplated in this Agreement.

3. Purchaser Representations and Warranties

The Purchaser represents and warrants to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties in connection with the entering into of this Agreement and the sale by the Vendor to the Purchaser of the Purchased Shares, that:

- (a) **[For corporate Purchasers only: The Purchaser has all necessary corporate power to enter into and perform its obligations under this Agreement or any other agreements or instruments to be delivered or given by it pursuant to this Agreement.]**
- (b) This Agreement has been duly executed and delivered by the Purchaser and is a valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting the rights of creditors and the availability of equitable remedies such as specific performance and injunction which are only available in the discretion of the court from which they are sought.
- (c) The execution and delivery of this Agreement by the Purchaser and the performance of its obligations under such document do not (or would not with the giving of notice, the lapse of time or the happening of any event or condition) result in a breach or violation of, or conflict with any terms or provisions of any law applicable to the Purchaser or of any agreement, written or oral, to which the Purchaser is a party or by which the Purchaser is bound.
- (d) No suits, actions or other legal proceedings of any sort are pending or, to the knowledge of the Purchaser, are threatened which would restrain or otherwise prevent, in any manner, the Purchaser from legally acquiring the Purchased Shares or otherwise fulfilling their obligations hereunder.
- (e) The Purchaser is under no obligation, contractual or otherwise, to obtain any consent or approval from or to give any notice to any third party, regulatory authority, government, crown, stock exchange, stakeholder, or any group or combination thereof in connection with the completion of the transactions contemplated in this Agreement.
- (f) The Purchaser has received a copy of the Circular and has reviewed the contents thereof to its satisfaction.

4. **Closing.**

The closing of the transactions contemplated by this Agreement (the “Closing”) will take place at the offices of Baker & McKenzie LLP, Suite 2100, 181 Bay Street, Toronto, Ontario, M5J 2T3 or remotely by exchange of documents and closing deliverables at 10:00 a.m. Toronto Time, not later than five business days following date on which the last of the closing conditions in Section 5 are satisfied or waived. The date on which the Closing actually occurs is referred to in this Agreement as the “Closing Date”.

5. **Conditions of Closing.**

- (1) *Conditions for the Benefit of the Purchaser.* The purchase and sale of the Purchased Shares is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:
 - (a) The representations and warranties of the Vendor contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date;
 - (b) The Vendor shall have performed and complied in all material respects with all of its covenants;

- (c) All Requisite Approvals shall have been obtained;
 - (d) TWEL shall have validly effected the redemption of the TWEL Shares as more particularly set out in the Circular and the Vendor shall have effected the Distribution concurrently with the transactions under this Agreement;
 - (e) No legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the purchase and sale of the Purchased Shares contemplated hereby; and
 - (f) the Vendor shall have delivered or caused to be delivered to the Purchaser a certificate representing the Purchased Shares duly endorsed for transfer in such name as the Purchaser shall instruct, together with such other documents or instruments as shall be necessary or advisable to transfer the Purchased Shares and all other documents, agreements or certificates as are necessary or otherwise as may be reasonably requested by the Purchaser to give effect to the terms of this Agreement.
- (2) *Conditions for the Benefit of the Vendor.* The purchase and sale of the Purchased Shares is subject to the following conditions to be fulfilled or performed on or before the Closing Date, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion:
- (a) The representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date;
 - (b) The Purchaser shall have performed and complied in all material respects with all of its covenants;
 - (c) All Requisite Approvals shall have been obtained;
 - (d) TWEL shall have validly effected the redemption of the TWEL Shares as more particularly set out in the Circular and the Vendor shall have effected the Distribution concurrently with the transactions under this Agreement;
 - (e) No legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the purchase and sale of the Purchased Shares contemplated hereby; and
 - (f) the Purchaser shall have delivered to the Vendor a duly executed receipt for the Purchased Shares together with a written waiver of the Purchaser's rights and entitlements to the Distribution Amount and all other documents, agreements or certificates as are necessary or otherwise as may be reasonably requested by the Vendor to give effect to the terms of this Agreement.

6. **Termination**

This Agreement may, by notice in writing given at or prior to the Closing, be terminated: (i) by mutual consent of the Vendor and the Purchaser; (ii) by the Purchaser if any of the conditions in Section 5(1) have not been satisfied on or before March 30, 2019 and the Purchaser has not waived such condition prior to the Closing, unless such failure shall be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing; or (iii) by the Vendor if any of the conditions in Section 5(2) have not been satisfied on or before March 30, 2019 and the Vendor has not waived such condition at or prior to the Closing, unless such failure shall be due to the failure of the Vendor to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it prior to the Closing.

7. **General**

- (a) All references herein to dollar amounts are to lawful money of Canada.
- (b) The division of this Agreement into articles, sections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and not to any particular article, section or other portion thereof. Words importing the singular number only shall include the plural and vice versa, and words importing the use of any gender shall include all genders.
- (c) Unless otherwise specified, all dollar amounts in this Agreement, including the symbol “\$”, refer to Canadian dollars.
- (d) Each party shall be responsible for its own legal fees and other charges incurred in connection with the negotiation of this Agreement.
- (e) Each of the parties shall promptly do, execute, deliver or cause to be done, executed or delivered all further acts, documents and things in connection with this Agreement that the other parties may reasonably require for the purposes of giving effect to this Agreement.
- (f) This Agreement and the agreements contemplated herein constitute the entire agreement between the parties concerning the subject matter hereof and supersede all prior statements, representations, discussions, negotiations and agreements, both oral and written concerning the subject matter hereof.
- (g) No amendment, supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby and no such amendment, supplement, modification or waiver shall extend to anything other than the specific subject matter thereof. The failure at any time of a party to insist upon strict performance of any provision of this Agreement shall not limit the ability of that party to insist at any future time whatsoever upon the performance of the same or any other provision (except insofar as that party may have given a valid and effective waiver or release).
- (h) The invalidity or unenforceability of any provision of this Agreement, including the breadth or scope of such provision, shall not affect the validity or enforceability of any other provision, or part thereof, of this Agreement and any such invalid or unenforceable provision, or part thereof, shall be deemed to be severable.

- (i) This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and permitted assigns. None of the parties may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.
- (j) This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each of the parties hereto hereby attorns to the exclusive jurisdiction of the courts in Vancouver, British Columbia in the event of a dispute.
- (k) The Purchaser acknowledges, confirms and agrees, in favour of the Vendor that it had the opportunity to seek, and was not prevented nor discouraged by any party from seeking, independent legal advice prior to the execution and delivery of this Agreement and that, in the event that the Purchaser did not avail itself of that opportunity prior to signing this Agreement, it did so voluntarily without any undue pressure and the Purchaser agrees that its failure to obtain independent legal advice shall not be used by it as a defence to the enforcement of its obligations under this Agreement.
- (l) This Agreement may be executed in several counterparts and delivered by facsimile or PDF copies of original execution pages bearing the signature of the parties hereto, each of which shall be considered an original and all of which taken together shall constitute a single agreement.

[signature page follows]

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement on the date first set out above.

ALPHA PEAK LEISURE INC.

Authorized Signing Officer

[PURCHASER]
