AGENCY AGREEMENT

Effective November 10, 2022

INEO Tech Corp.
#105 – 19130 24th Ave.
Surrey, BC V3Z 3S9

Attention: Kyle Hall, Chief Executive Officer and Director

Dear Sir:

The undersigned, Beacon Securities Limited ("**Beacon**" or the "**Lead Agent**") as lead agent and sole bookrunner, together with Echelon Wealth Partners Inc., PI Financial Corp., Haywood Securities Inc. and Paradigm Capital Inc. (together with Beacon, the "**Agents**" and each an "**Agent**"), understand that INEO Tech Corp. (the "**Corporation**") proposes to issue up to 16,670,000 units of the Corporation (the "**Offered Units**") at a price of $0.12 per Offered Unit (the "**Offering Price**") for aggregate gross proceeds of up to $2,000,400 (the "**Offering**"). Each Offered Unit shall consist of (i) one Common Share (as defined herein) (a "**Unit Share**") and (ii) one-half of one Common Share purchase warrant (each whole such Common Share purchase warrant, a "**Warrant**"). Each Warrant shall be issued pursuant to and subject to the terms of the Warrant Indenture (as defined herein). Each Warrant shall entitle the holder thereof to purchase one Common Share (a "**Warrant Share**") at an exercise price of $0.19 per Warrant Share, subject to adjustment, at any time until 5:00 p.m. (Toronto time) on the date that is 36 months after the Closing Date (as defined herein).

The Corporation wishes to appoint the Agents to act as its sole and exclusive agents, and to effect the sale of the Offered Units on a best efforts basis. The Agents shall be entitled to appoint a soliciting dealer group consisting of other registered dealers acceptable to the Corporation (each, a "**Selling Firm**") for the purpose of arranging for purchases of the Offered Units.

The Corporation has granted the Agents an option (the "**Over-Allotment Option**"), exercisable in whole or in part at any time or times during the 30-day period immediately following the Closing Date, to offer for sale such number of additional Units (the "**Over–Allotment Units**"), Over-Allotment Shares (as defined below) and/or Warrants (the "**Over-Allotment Warrants**" and together with the Over-Allotment Units, and the Over-Allotment Shares, the "**Over-Allotment Securities**") as is equal to 15% of the number of Units issued under the Offering, solely to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised by the Agents in respect of: (i) Over-Allotment Units at the Offering Price; (ii) Over-Allotment Shares at a price of $0.115 per Over-Allotment Share, (iii) Over-Allotment Warrants at a price of $0.01 per Over-Allotment Warrant (or $0.005 per each one-half of one Over-Allotment Warrant); or (iii) any combination of Over-Allotment Shares and/or Over-Allotment Warrants, provided that the aggregate number of Over-Allotment Shares and Over-Allotment Warrants does not exceed 15% of the number of Unit Shares and Warrants, respectively, issued under the Offering (excluding any Over-Allotment Securities). The Offered Units and the Over-Allotment Securities are sometimes collectively referred to herein as the "**Qualified Securities**". The Common Shares that are included in the Over-Allotment Units are referred to herein as the "**Over-Allotment Shares**" and the Common Shares issuable upon exercise of the Over-Allotment Warrants (including Warrants issuable as part of the Over-Allotment Units) are referred to herein as the "**Over-Allotment Warrant Shares**".

In consideration of the Agents' services hereunder, the Corporation agrees to pay to the Agents on each Closing Date a fee (the "**Agency Fee**") equal to 8.0% of the gross proceeds realized by the Corporation in respect of the sale of the Offered Units on such Closing Date including any proceeds raised through the sale

of Over-Allotment Securities pursuant to the exercise of the Over-Allotment Option. As additional consideration for their services performed under this Agreement, the Corporation shall issue to the Agents, on the Closing Date (in such name or names as the Agents may direct in writing) compensation warrants (the "**Compensation Warrants**") exercisable to acquire that number of Common Shares (the "**Compensation Shares**") as is equal to 8.0% of the Offered Units and/or Over-Allotment Securities sold under the Offering on the Closing Date. Notwithstanding the foregoing or anything else set out herein, the Agents agree to reserve Offered Units with an aggregate Offering Price of up to $150,000 for sale to purchasers identified in writing by the Corporation (such purchasers constituting and referred to as the "**President's List**"), and in connection therewith, the Agency Fee and the number of Compensation Warrants issuable in connection with Offered Units issued to investors identified on the President's List shall be reduced to 4%. Each Compensation Warrant shall be exercisable, in whole or in part, at an exercise price per Compensation Share equal to the Offering Price, subject to adjustment, at any time before 5:00 p.m. (Toronto time) on the date that is 36 months following the Closing Date. The Corporation shall additionally pay to the Lead Agent, on the Closing Date, a corporate finance fee (the "**Corporate Finance Fee**") in an amount equal to $12,000 plus applicable taxes.

The obligation of the Corporation to pay the Agency Fee and to issue the Compensation Warrants shall arise at the Closing Time (as defined herein) against payment for the Offered Units and the Agency Fee and Compensation Warrants shall be fully earned by the Agents at such time.

It is expected that the closing of the Offering will occur on or about November 17, 2022 or such other date as the Corporation and the Lead Agent may agree provided that date is not later than 90 days after the Final Receipt (as herein defined) is issued (the "**Closing Date**").

It is understood that the Offered Units will be offered to Purchasers (as defined herein) resident in each of the provinces of Canada, except Quebec (collectively, the "**Canadian Selling Jurisdictions**"); and (ii) jurisdictions other than the Canadian Selling Jurisdictions as may mutually be agreed to by the Corporation and the Agents (collectively with the Canadian Selling Jurisdictions, the "**Selling Jurisdictions**"), on a private placement basis, provided that the Corporation is not required to file a prospectus, registration statement or other disclosure document or become subject to continuing obligations in such other jurisdictions, in each case in accordance with the provisions of this Agreement.

The Agents acknowledge and understand that, concurrently with and in addition to the Offering, the Corporation proposes to complete a non-brokered private placement of unsecured promissory notes (the "**Notes**") with Pathfinder Asset Management Limited (the "**Concurrent Private Placement**"). The Notes will bear interest at 12% per annum payable semi-annually and will mature three years after issue. The Agents acknowledge and understand that the Company will issue to purchaser of the Notes that number of bonus common shares of the Corporation equal to 20% of the principal amount of the Notes divided by $0.14.

The Agents also acknowledge and understand that, concurrently with and in addition to the Offering, the Corporation proposes to issue and sell up to 2,500,000 Offered Units at the Offering Price, for additional gross proceeds of up to $300,000, on a non-brokered private placement basis (the "**Non-Brokered Private Placement**"). The Warrants that comprise part of the Offered Units sold pursuant to the Non-Brokered Private Placement will not be issued under a warrant indenture but instead will be subject to a stand-alone warrant certificate.The Parties agree that the gross proceeds of the Non-Brokered Private Placement together with the Offering will not exceed $2,000,400.

The Concurrent Private Placement and the Non-Brokered Private Placement are each subject to the approval of the TSXV and are expected to close concurrently with the Offering. Closing of the Offering is not conditional upon closing of either of the Concurrent Private Placement or the Non-Brokered Private

Placement. Notwithstanding anything to the contrary in this Agreement, the Agents have not acted, and shall not act, as agents in respect of the issue and sale of any Notes pursuant to the Concurrent Private Placement and Offered Units pursuant to the Non-Brokered Private Placement. Securities issued pursuant to the Concurrent Private Placement and any Offered Units sold under the Non-Brokered Private Placement will not be qualified for distribution by the Prospectus (as hereinafter defined).

The Agents acknowledge and agree that the Offered Units and the Over-Allotment Securities will not be registered under the U.S. Securities Act (hereinafter defined) or under applicable state securities laws, and that the Warrants and the Over-Allotment Warrants may not be exercised by or on behalf of a person in the United States or a U.S. Person unless an exemption from registration is available. All offers and sales of the Offered Units and the Over-Allotment Securities to, or for the account or benefit of, persons in the United States or U.S. Persons will be made in accordance with the terms and conditions set forth on Schedule "A" hereto, which Schedule forms a part of this Agreement. The Agent may offer and sell such securities through their United States registered broker-dealer affiliates ("**U.S. Affiliates**"), as applicable, or may appoint duly registered U.S. broker-dealers (each such Selling Firm, a "**U.S. Selling Group Member**") to act as sub-agents to conduct offers and sales of such securities to, or for the account or benefit of, persons in the United States or U.S. Persons who are U.S. Accredited Investors (as defined herein).

DEFINITIONS

Unless expressly provided otherwise, where used in this Agreement, the following terms shall have the following meanings:

"**affiliate**", "**associate**", "**material change**", "**material fact**" and "**misrepresentation**" shall have the respective meanings ascribed thereto under Applicable Securities Laws of the Canadian Selling Jurisdictions;

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

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

"**Agreement**" means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

"**Alternative Business Transaction**" means as a single transaction or as a series of related transactions: i) an issuance of equity securities of the Corporation or securities convertible, exchangeable, or exercisable into such securities in the capital of the Corporation (not including any securities issued pursuant to the Offering), in excess of ten percent (10%) of the total value or number of equity securities currently outstanding in the capital of the Corporation, but excluding securities issued (1) in connection with employee stock options granted to directors, officers, employees, and consultants of the Corporation and shares issued upon their exercise, (2) pursuant to the exercise of convertible securities, options, or warrants outstanding at the date hereof or issued pursuant to the Offering, or (3) issued in connection with the Concurrent Private Placement or the Non-Brokered Private Placement, or ii) a merger, amalgamation, arrangement, reorganization, insider bid or issuer bid of or with respect to its assets, exchange of assets involving the Corporation or any material subsidiary of the Corporation, or any similar transaction.

"**Applicable Laws**" means all applicable federal, provincial, state and local laws and regulations of authorities having jurisdiction over the Corporation or the Agents, as applicable;

"**Applicable Securities Laws**" means, collectively, the applicable securities laws of the Selling Jurisdictions, the regulations, rules, rulings and orders made thereunder, the applicable published policy

statements issued by the applicable securities commissions thereunder, and the rules and policies of the TSXV;

"**Business**" means the business of the Corporation as described in the Prospectus;

"**Business Day**" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Toronto, Ontario or Vancouver, British Columbia;

"**Canadian Securities Regulators**" means, collectively, the applicable securities commission or securities regulatory authority in each of the Canadian Selling Jurisdictions;

"**Canadian Selling Jurisdictions**" has the meaning ascribed thereto in the seventh paragraph of this Agreement;

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

"**CFPOA**" has the meaning ascribed thereto in subsection 7(yy);

"**Claims**" has the meaning ascribed thereto in Section 13;

"**Closing**" means the completion of the issue and sale by the Corporation of the Offered Units pursuant to this Agreement;

"**Closing Date**" has the meaning ascribed thereto in the sixth paragraph of this Agreement;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agents may agree;

"**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;

"**comparables**" has the meaning ascribed thereto in NI 41-101;

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

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

"**Compensation Warrant Certificates**" means the certificates representing the Compensation Warrants;

"**Concurrent Private Placement**" has the meaning ascribed in the eighth paragraph of this Agreement;

"**Corporate Finance Fee**' has the meaning ascribed thereto in the fourth paragraph of this Agreement;

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

"**Corporation's Auditors**" means Davidson and Company LLP, the auditors of the Corporation, or such other duly appointed and qualified auditor appointed by the Corporation from time-to-time;

"**Corporation's Information Record**" means all information contained in any press release, material change report (excluding any confidential material change report), financial statements, information circulars, annual information forms, business acquisition reports, prospectuses or other document of the

Company which has been publicly filed by, or on behalf of, the Company on SEDAR pursuant to Canadian Securities Laws subsequent to January 1, 2021;

"**Debt Instrument**" means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability, including any convertible debentures issued by the Corporation;

"**Distribution**" means "distribution" or "distribution to the public" as those terms are defined under Applicable Securities Laws of the Canadian Selling Jurisdictions;

"**Documents Incorporated by Reference**" means all financial statements, management's discussion and analysis, management information circulars, annual information forms, material change reports or other documents issued by the Corporation, whether before or after the date of this Agreement, that are required by NI 44-101 to be incorporated by reference into the Prospectus or any Prospectus Amendment;

"**Due Diligence Session**" has the meaning ascribed thereto in subsection 6(b);

"**Eligible Issuer**" means an issuer which is qualified to file a short-form prospectus under NI 44-101;

"**Engagement Letter**" means the letter agreement dated as of October 18, 2022 between the Corporation and the Lead Agent relating to the Offering;

"**Environmental Laws**" has the meaning ascribed thereto in subsection 7(uu)(i);

"**Final Prospectus**" means the (final) short form prospectus of the Corporation, including all of the Documents Incorporated by Reference and any Supplementary Material thereto, to be dated on or about the date hereof relating to the Distribution of the Offered Units and to be filed by the Corporation with the Canadian Securities Regulators in accordance with the Passport System and NI 44-101 in the Canadian Selling Jurisdictions and for which a Final Receipt has been issued;

"**Final Receipt**" means a receipt or deemed receipt for the Final Prospectus issued by the Canadian Securities Regulators;

"**Financial Statements**" means the audited financial statements of the Corporation for the years ended June 30, 2022 and 2021;

"**Hazardous Materials**" has the meaning ascribed thereto in subsection 7(uu)(i);

"**Indemnified Party**" or "**Indemnified Parties**" has the meaning ascribed thereto in Section 13;

"**Intellectual Property**" means any and all industrial or intellectual property (whether foreign or domestic, registered or unregistered) owned by the Corporation or the Subsidiaries, licensed to the Corporation and/or the Subsidiaries or used in the operation, conduct or maintenance of the Business, as it is currently and has historically been operated, conducted or maintained, including without limitation: (i) all inventions (whether patentable or unpatentable and whether or not reduced to practice), and all patents, patent applications, and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions and re-examinations thereof; (ii) all trade-marks, trade-names, trade dress, logos, business names, corporate names, domain names, uniform resource locators (URL's) and the internet websites related thereto, and including all goodwill associated therewith and all applications, registrations and renewals in connection therewith; (iii) all copyrightable works, all copyrights and all applications, registrations and renewals in connection therewith; (iv) all industrial designs and all applications,

registrations and renewals in connection therewith; (v) all proprietary, technical or confidential information, including all trade secrets, processes, procedures, know-how, show-how, formulae, methods, data, databases and corresponding information contained therein; (vi) all computer software (including all source code, object code and related documentation); together with: (A) all copies and tangible embodiments of the foregoing (in whatever form or medium); (B) all improvements, modifications, translations, adaptations, refinements, derivations and combinations thereof; and (C) all Intellectual Property Rights related to each of the foregoing;

"**Intellectual Property Rights**" means any right or protection existing from time to time in a specific jurisdiction, whether registered or not, under any patent law or other invention or discovery law, copyright law, performance or moral rights law, trade-secret law, industrial design law, confidential information law (including breach of confidence), trade-mark law, trade-name law, passing off, unfair competition law or other similar laws, and includes legislation by competent governmental authorities and judicial decisions under common law or equity, and for greater certainty includes the right to file any applications, and the right to claim for the same the priority rights derived from any applications filed under any treaty, convention, or any domestic laws of a country in which a prior application is filed;

"**Lock-Up Undertakings**" has the meaning ascribed thereto in subsection 6(d);

"**knowledge**" means, as it pertains to the Corporation, the actual knowledge, after due inquiry, of the Founder, President and Chairman of the Corporation, the Chief Executive Officer of the Corporation, or the Chief Financial Officer of the Corporation;

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

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

"**Material Agreement**" means any and all contracts, commitments, agreements (written or oral), instruments, Debt Instruments, leases or other documents, including licences, sub-licenses, supply agreements, manufacturing agreements, distribution agreements, sales agreements, strategic partnership or alliance agreements or any other similar type agreements, to which the Corporation or the Subsidiaries is a party or to which the assets of the Company or Subsidiaries are otherwise bound, and which is material to the Corporation and the Subsidiaries on a consolidated basis.

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

"**Money Laundering Laws**" has the meaning ascribed thereto in subsection 7(zz);

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

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

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

"**Non-Brokered Private Placement**" has the meaning ascribed thereto in the ninth paragraph of this Agreement

"**Notes**" has the meaning ascribed thereto in the eighth paragraph of this Agreement

"**Notice**" has the meaning ascribed thereto in Section 19;

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

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

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

"**Offering Documents**" has the meaning ascribed to such term in subsection 5(a)(iii);

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

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

"**Over-Allotment Closing**" has the meaning ascribed thereto in Section 10;

"**Over-Allotment Closing Date**" means the date, which shall be a Business Day, as set out in the Over-Allotment Option Notice or such other date that the Corporation and the Agents may agree;

"**Over-Allotment Closing Time**" means 8:00 a.m. (Toronto time) on the Over-Allotment Closing Date or such other time on the Over-Allotment Closing Date as the Corporation and the Agents may agree;

"**Over-Allotment Option Notice**" has the meaning ascribed thereto in Section 10;

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

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

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

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

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

"**Passport System**" means the system and process for prospectus reviews provided for under MI 11-102 and NP 11-202;

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

"**Preliminary Prospectus**" means, as the context requires, (i) the preliminary short form prospectus of the Corporation, including all of the Documents Incorporated by Reference, dated October 27, 2022 relating to the Distribution of the Qualified Securities and for which receipts have been issued by the British Columbia Securities Commission, as principal regulator, and the Canadian Securities Regulators in the other Canadian Selling Jurisdictions pursuant to the Passport System;

"**President's List**" has the meaning ascribed thereto in the fourth paragraph of this Agreement;

"**Prospectus**" means, as the context requires, the Preliminary Prospectus and/or the Final Prospectus, including any Prospectus Amendment;

"**Prospectus Amendment**" means any amendment or supplement to the Prospectus;

"**Purchasers**" means any persons who acquire Qualified Securities at the Closing Time or Over-Allotment Closing Time;

"**Qualified Securities"** has the meaning ascribed thereto in the third paragraph of this Agreement;

"**Responses**" has the meaning ascribed thereto in subsection 6(b);

"**Securities Regulators**" means the applicable securities regulatory authorities in the Selling Jurisdictions, including the Canadian Securities Regulators and the TSXV;

"**SEDAR**" means the system for electronic document analysis and retrieval operated by the Canadian Securities Administrators;

"**Selling Firm**" has the meaning ascribed thereto in the second paragraph of this Agreement;

"**Selling Jurisdictions**" has the meaning ascribed thereto in the eighth paragraph of this Agreement;

"**Standard Listing Conditions**" means the standard post-Closing conditions imposed by the TSXV in the TSXV Letter, which shall, for the avoidance of doubt, exclude any requirement for shareholder approval;

"**standard term sheet**" has the meaning ascribed thereto in NI 41-101;

"**Subsidiaries**" means INEO Solutions Inc. and FG Manufacturing Inc.;

"**Supplementary Material**" means, collectively, any amendment or supplement to the Preliminary Prospectus or Final Prospectus, or any ancillary material required to be filed under Securities Laws in connection with the distribution of the Offered Securities together with the Documents Incorporated by Reference therein;

"**template version**" has the meaning ascribed thereto in NI 41-101;

"**Transfer Agent**" means Odyssey Trust Company of Canada in its capacity as transfer agent and registrar of the Common Shares;

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

"**TSXV Letter**" means the conditional approval letter dated November 9, 2022 issued by the TSXV in respect of the Offering;

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

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

"**U.S. Person**" means a "**U.S. person**" as such term is defined in Regulation S under the U.S. Securities Act;

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

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

"**Warrant Certificates**" means the certificates representing the Warrants substantially in the form set out in the Warrant Indenture;

"**Warrant Indenture**" means the warrant indenture between the Corporation and Odyssey Trust Company of Canada, in its capacity as warrant agent, governing the Warrants and the Over-Allotment Warrants;

"**Warrant Agent**" means Odyssey Trust Company of Canada; and

"**Warrant Share**" has the meaning ascribed thereto in the first paragraph of this Agreement.

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

Schedule "A"	Compliance with United States Securities Laws
Schedule "B"	Locked Up Holders and Form of Lock-Up Undertaking

TERMS AND CONDITIONS

1. Nature of the Transaction

Based upon the foregoing and subject to the terms and conditions set out below, the Corporation hereby appoints the Agents to act as its sole and exclusive agents, and the Agents hereby accept such appointment, to effect the sale of the Offered Units, on a best efforts basis to persons resident in the Selling Jurisdictions. The Agents agree to use their best efforts to sell the Offered Units, but it is hereby understood and agreed that the Agents shall act as agents only and are under no obligation to purchase any of the Offered Units, although the Agents may subscribe for the Offered Units if they so desire.

During the Distribution of the Qualified Securities, the Corporation and the Lead Agent shall approve in writing (prior to such time that marketing materials are provided to potential investors) (and for the purposes hereof, the filing of the marketing materials on SEDAR at the time of filing the Preliminary Prospectus shall be deemed to be approval in writing by the Corporation and the Lead Agent) any marketing materials reasonably requested to be provided by the Agents to any potential investor of Qualified Securities, such marketing materials to comply with Applicable Securities Laws of the Canadian Selling Jurisdictions. The Agents shall provide a copy of any marketing materials used in connection with the Offering, to the Corporation in accordance with this Section 1. The Corporation shall file a template version and any revised template version of such marketing materials with the Canadian Securities Regulators as soon as reasonably practicable after such marketing materials are so approved in writing by the Corporation and the Lead Agent, and in any event on or before the day the marketing materials are first provided to any potential investor of Qualified Securities, and such filing shall constitute the Agents' authority to use such marketing materials in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Canadian Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Canadian Securities Regulators by the Corporation.

The Corporation and the Agents, on a several basis, covenant and agree:

(a) not to provide any potential investor of Qualified Securities with any marketing materials unless a template version of such marketing materials has been filed by the Corporation with the Canadian Securities Regulators on or before the day such marketing materials are first provided to any potential investor of Qualified Securities;

(b) not to provide any potential investor of Qualified Securities with any materials or information in relation to the Distribution of the Qualified Securities or the Corporation other than: (i) such marketing materials that have been approved and filed in accordance with this Section 1; (ii) the Prospectus and any Prospectus Amendments; and (iii) any "standard term sheets", as defined in NI 41-101, approved in writing by the Corporation and the Lead Agent; and

(c) that any marketing materials approved and filed in accordance with this Section 1 and any standard term sheets approved in writing by the Corporation and the Lead Agent shall only be provided to potential investors in the Selling Jurisdictions where the provision of such marketing materials or standard term sheets does not contravene Applicable Securities Laws.

The Corporation shall indemnify and save harmless the Agents from any and all losses or expenses relating to sales to investors on the President's List. The Agents may in their sole discretion refuse to process any subscription for an investor on the President's List. The Agents will offer and sell Offered Units to persons mutually agreed upon between the Corporation and the Lead Agent to be listed on the President's List. The President's List shall include (i) the name of the Purchaser, (ii) the number of Offered Units to be purchased, and (iii) such information as the Lead Agent may require in order to effect the delivery of the Offered Units and the settlement of the purchase, including the name of the investment dealer being used for settlement purposes, the account number of the Purchaser and the name of the investment advisor responsible for the account.

2. Final Prospectus

(a) The Corporation shall, as soon as reasonably practicable following the execution of this Agreement, use its commercially reasonable efforts to: (i) prepare and file the Final Prospectus in each of the Canadian Selling Jurisdictions; (ii) obtain, pursuant to the Passport System, the Final Receipt; and (iii) take all other steps and proceedings that may be necessary to be taken by the Corporation in order to: (A) qualify the Qualified Securities for Distribution in each of the Canadian Selling Jurisdictions under Applicable Securities Laws; and (B) qualify the grant of the Compensation Warrants in each of the Canadian Selling Jurisdictions under Applicable Securities Laws, on or before 5:00 p.m. (Toronto time) on the date hereof or such later date as the Corporation and the Agents may agree.

(b) Until the date on which the Distribution of the Qualified Securities is completed, the Corporation will use commercially reasonable efforts to promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required or desirable under Applicable Securities Laws of the Canadian Selling Jurisdictions to continue to qualify the Distribution of the Qualified Securities and the Compensation Warrants, or, in the event that the Qualified Securities and the Compensation Warrants have, for any reason, ceased to so qualify, to so qualify again the Qualified Securities and the Compensation Warrants for Distribution in such Selling Jurisdictions.

3. Covenants and Representations of the Agents

The Agents hereby severally, and not jointly, nor jointly and severally, covenant, represent and warrant to the Corporation, the following:

(a) The Agents have complied and will comply, and shall require any other Selling Firm with which the Agents have or any of them has a contractual relationship in respect of the

Distribution of the Qualified Securities to comply, with Applicable Securities Laws in connection with the Distribution of the Qualified Securities, shall ensure that each Selling Firm agrees to comply with the covenants and obligations given by the Agents herein, to the extent applicable, and shall offer the Qualified Securities for sale to the public in the Selling Jurisdictions directly and through Selling Firms upon the terms and conditions set out in the Prospectus and this Agreement. The Agents agree to obtain such an agreement of each Selling Firm. The Agents have offered and will offer, and shall require any Selling Firm to offer, for sale to the public and sell the Qualified Securities only in those jurisdictions where they may be lawfully offered for sale or sold.

(b) The Agents shall, and shall require any Selling Firm to agree to, distribute the Qualified Securities in a manner which complies with and observes all Applicable Laws in each jurisdiction into and from which they may offer to sell Qualified Securities or distribute the Prospectus or any Prospectus Amendment in connection with the Distribution of the Qualified Securities and will not, directly or indirectly, offer, sell or deliver any Qualified Securities or deliver the Prospectus or any Prospectus Amendment to any person in any jurisdiction other than in the Canadian Selling Jurisdictions except in a manner which will not require the Corporation to comply with the registration, prospectus, filing or other similar requirements under the Applicable Laws relating to securities of such other jurisdictions.

(c) The Agents shall use all reasonable efforts to complete the Distribution of the Qualified Securities pursuant to the Prospectus as early as practicable and the Agents shall advise the Corporation in writing when, in the opinion of the Agents, the Agents have completed the Distribution of the Qualified Securities and within 25 days of the last Closing Date provide a breakdown of the number of Qualified Securities distributed and proceeds received in each of the Canadian Selling Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Canadian Securities Regulators.

(d) The Agents shall deliver a copy of the Prospectus and any Prospectus Amendment to each Purchaser.

(e) Each Agent represents and warrants to the Corporation and acknowledges that the Corporation is relying upon such representations and warranties in entering into this Agreement that such Agent (i) has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein, (ii) holds all licenses and permits that are required for carrying on its business in the manner in which such business has been carried on, and (ii) is duly and appropriately registered in the Canadian Selling Jurisdictions so as to permit it to lawfully fulfil its obligations hereunder.

For the purposes of this Section 3, the Agents shall be entitled to assume that the Qualified Securities are qualified for Distribution in any Canadian Selling Jurisdiction where the Final Receipt shall have been obtained pursuant to the Passport System following the filing of the Final Prospectus.

The Corporation understands and agrees that the Agents may arrange for Purchasers in jurisdictions other than Canada, on a private placement basis and provided that the purchase of such Qualified Securities does not contravene the Applicable Securities Laws of the jurisdiction where the Purchaser is resident and provided that such sale does not trigger: (i) any obligation to prepare and file a prospectus, registration statement or similar disclosure document; or (ii) any registration or other obligation on the part of the Corporation including, but not limited to, any continuing obligation in that jurisdiction.

4. Deliveries

(a) The Corporation shall deliver, or cause to be delivered to the Agents, without charge:

(i) on the date hereof, copies of the Preliminary Prospectus and the Final Prospectus, each signed and certified as required by Applicable Securities Laws of the Canadian Selling Jurisdictions;

(ii) contemporaneously with the filing of the Final Prospectus, a copy of any other document required to be filed or that is otherwise delivered by the Corporation in respect of the Offering under the laws of each of the Selling Jurisdictions in compliance with Applicable Securities Laws, to the extent not available on SEDAR;

(iii) prior to the filing of the Final Prospectus, copies of correspondence indicating that the listing and posting for trading on the TSXV of the Unit Shares, Warrant Shares, Over-Allotment Shares, Over-Allotment Warrant Shares and Compensation Shares have been approved for listing subject only to satisfaction by the Corporation of the Standard Listing Conditions;

(iv) contemporaneously with, or prior to, the filing of the Final Prospectus, a "long form" comfort letter dated the date of the Final Prospectus, in form and substance satisfactory to the Agents, addressed to the Agents from the Corporation's Auditors with respect to financial and accounting information relating to the Corporation contained in the Final Prospectus, which letter shall be based on a review by the Corporation's Auditors within a cut-off date of not more than two Business Days prior to the date of the letter, which letter shall be in addition to the Corporation's Auditors consent letter addressed to the Canadian Securities Regulators; and

(v) prior to the filing of any Prospectus Amendment with the Securities Regulators, a copy of such Prospectus Amendment signed and certified as required by Applicable Securities Laws of the Canadian Selling Jurisdictions. Concurrently with the delivery of any Prospectus Amendment, the Corporation shall deliver to the Agents and the Agents' counsel, with respect to such Prospectus Amendment, opinions, comfort letters and such other documentation substantially equivalent or similar to those referred to in this Section 4, as appropriate or reasonably requested by the Agents in the circumstances.

(b) Delivery of the Prospectus and any Prospectus Amendment shall constitute a representation and warranty by the Corporation to the Agents that, as at the date of the Prospectus or Prospectus Amendment, as the case may be: (i) all information and statements (except information and statements relating solely to the Agents and provided by the Agents in writing) contained in the Prospectus and any Prospectus Amendments are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Qualified Securities; (ii) no material fact or information has been omitted from such disclosure (except facts or information relating solely to the Agents and provided by the Agents in writing) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; (iii) such documents comply in all material respects with the

requirements of the Applicable Securities Laws of the Canadian Selling Jurisdictions, and have been filed (and a receipt or notice of effectiveness of such filing will be obtained, if required) in each of the Canadian Selling Jurisdictions, as applicable; and (iv) except as set forth or contemplated in the Prospectus or any Prospectus Amendment, there has been no material change (actual, anticipated, contemplated, proposed or threatened) in the business, affairs, business prospects, operations, assets, liabilities (contingent or otherwise), capital or ownership of the Corporation since the end of the period covered by the Financial Statements. Such deliveries shall also constitute the Corporation's consent to the use by the Agents and any Selling Firm of the Prospectus and any Prospectus Amendment in connection with the Distribution of the Qualified Securities in the Selling Jurisdictions in compliance with this Agreement and Applicable Securities Laws.

(c) The Corporation shall cause commercial copies of the Final Prospectus and any Prospectus Amendment to be delivered to the Agents without charge, in such numbers and in such cities as the Agents may reasonably request. Such delivery shall be effected as soon as possible after obtaining the Final Receipt and, in any event, no later than 12:00 p.m. (Toronto time) on November 11, 2022 in respect of the Final Prospectus or such other date and time as may be agreed upon by the Agents and the Corporation. The Corporation shall similarly cause to be delivered commercial copies of any Prospectus Amendment.

5. Material Change During Distribution

(a) During the Distribution of the Qualified Securities, the Corporation shall promptly notify the Agents in writing of:

(i) any material change (actual, anticipated, contemplated, proposed or threatened) in the business, affairs, business prospects, operations, assets, liabilities (contingent or otherwise), capital or ownership of the Corporation;

(ii) any material fact which has arisen or has been discovered and would have been required to have been stated in the Prospectus had the fact arisen or been discovered on, or prior to, the date of the Prospectus; and

(iii) any change in any material fact or matter covered by a statement contained in the Prospectus or any Prospectus Amendment (collectively, the "**Offering Documents**") which change is, or may be, of such a nature as to render any of the Offering Documents misleading or untrue or which would result in a misrepresentation in any of the Offering Documents or which would result in the Prospectus or any Prospectus Amendment not complying with the Applicable Securities Laws or other laws of any Canadian Selling Jurisdiction.

(b) The Corporation shall promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Lead Agent, acting reasonably, with all applicable filings and other requirements under Applicable Securities Laws as a result of such material fact or material change referenced in subsection 5(a); provided that the Corporation shall not file any Supplementary Material without first providing the Lead Agent with a copy of such Supplementary Material and consulting with the Lead Agent with respect to the form and content thereof.

(c) In addition to the provisions of subsections 5(a) and 5(b), the Corporation shall, in good faith, discuss with the Agents any fact or change in circumstances (actual, anticipated,

contemplated, proposed or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt whether written notice need be given under this section and shall consult with the Agents with respect to the form and content of any amendment or other Prospectus Amendment proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Prospectus Amendment shall be filed with any Securities Regulator prior to the review thereof by the Agents and their counsel, acting reasonably.

6. Covenants of the Corporation

The Corporation hereby covenants to the Agents that the Corporation:

(a) shall advise the Agents, promptly after receiving notice thereof, of the time when the Final Prospectus and any Prospectus Amendment has been filed with the Canadian Securities Regulators, and receipts for the filings with the Canadian Securities Regulators have been obtained pursuant to the Passport System and will provide evidence reasonably satisfactory to the Agents of each such filing and copies of such receipts;

(b) shall prior to the Closing Time and the Over-Allotment Closing Time, allow the Agents (and their counsel and consultants) to conduct all due diligence which the Agents may reasonably require or consider necessary or appropriate in order to fulfill the Agents' obligations as registrants to complete the Offering as provided herein. The Corporation will provide to the Agents (and their counsel and consultants) reasonable access to the Corporation's properties (if any), senior management personnel and corporate, financial and other records, for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry the Agents (or their counsel and consultants) may conduct, the Corporation shall also make available its directors, senior management and counsel to answer any questions which the Agents may have and to participate in one or more due diligence sessions (collectively, the "**Due Diligence Session**") to be held prior to Closing and prior to filing each of the Preliminary Prospectus and the Final Prospectus. The Agents will distribute a list of written questions to be answered in advance of each Due Diligence Session and the Corporation will provide written or oral responses (the "**Responses**") to such questions and will use its commercially reasonable efforts to have its auditors to attend the Due Diligence Session and provide responses to such questions.

(c) The Corporation will not, from the date hereof and continuing for a period of 90 days from the Closing Date, directly or indirectly, without the prior written consent of the Lead Agent, such consent not to be unreasonably withheld or delayed, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or enter into any derivative transaction that has the effect of any of the foregoing, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or enter into any derivative transaction that has the effect of any of the foregoing, any additional Common Shares or any securities convertible into or exchangeable for Common Shares, other than issuances: (i) pursuant to the Offering including the exercise of the Over-Allotment Option; (ii) under existing director or employee stock options as detailed in the Corporation's most recently-filed management discussion and analysis; (iii) under director or employee stock options granted subsequently in accordance with regulatory approval and consistent with the Corporation's past practice; (iv) upon the exercise of convertible securities, warrants or options outstanding prior to the date hereof; (v) in connection with the Concurrent Private Placement; and (vi) in connection with the Non-Brokered Private Placement;

(d) The Corporation shall cause each of the individuals listed in Schedule "B" to execute lock-up agreements in favour of the Underwriters in substantially the form attached hereto as Schedule "B" (the "**Lock-Up Undertaking**"), specifying that for a period commencing on the date thereof and ending 90 days from the Closing Date, each will not, directly or indirectly, offer, sell, contract to sell, grant any option to purchase, make any short sale, lend, swap, or otherwise dispose of, transfer, assign, or announce any intention to do so, any Common Shares or any securities convertible into or exchangeable for Common Shares, whether now owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership or enter into any transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of Common Shares, whether such transaction is settled by the delivery of Common Shares, other securities, cash or otherwise, other than pursuant to a bona fide take-over bid or any other similar transaction made generally to all of the shareholders of the Corporation, provided that, in the event the change of control or other similar transaction is not completed, such securities shall remain subject to the Lock-Up Undertaking;

(e) shall forthwith advise the Agents of, and provide the Agents with copies of, any written communications relating to:

(i) the issuance by any securities regulatory authority, including the TSXV, of any order suspending or preventing the use of the Prospectus or any Prospectus Amendment or any cease trading or stop order or any halt in trading relating to the Common Shares or the institution or threat of any proceedings for that purpose; and

(ii) the receipt of any material communication from any securities regulatory authority, including the TSXV or other authority relating to the Prospectus or any Prospectus Amendment or the Offering;

(f) shall use its commercially reasonable efforts to prevent the issuance of any order referred to in (c)(i) above and, if issued, shall forthwith take all reasonable steps which it is able to take and which may be necessary or desirable in order to obtain the withdrawal thereof as soon as is reasonably practicable;

(g) shall use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Applicable Securities Laws of each of the Canadian Selling Jurisdictions for as long as any Warrants remain outstanding, other than in a business combination or similar transaction where all the outstanding securities of the Corporation have been exchanged for cash or the securities of another issuer which is a reporting issuer under any Applicable Securities Laws;

(h) shall use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSXV or such other recognized stock exchange or quotation system as the Agents may approve, acting reasonably, for as long as any Warrants remain outstanding, other than in a business combination or similar transaction where all the outstanding securities of the Corporation have been exchanged for cash or the securities of another issuer which is a reporting issuer under any Applicable Securities Laws;

(i) shall use its commercially reasonable efforts to ensure that the Unit Shares, Warrant Shares, Over-Allotment Shares, Over-Allotment Warrant Shares and Compensation Shares will be

conditionally approved for listing on the TSXV upon their issue, subject only to Standard Listing Conditions;

(j) shall use the net proceeds of the Offering in the manner and subject to the qualifications described in the Prospectus under the heading "Use of Proceeds"; and

(k) shall, as soon as practicable, use its commercially reasonable efforts to receive all necessary consents to the transactions contemplated herein.

7. Representations and Warranties of the Corporation

The Corporation hereby represents and warrants to the Agents and acknowledges that the Agents are relying upon such representations and warranties in acting hereunder that:

(a) ***Reporting Issuer and TSXV Status.*** The Corporation is a "reporting issuer" (a) in the Canadian Selling Jurisdictions, and (b) in good standing under Applicable Securities Laws of the Canadian Selling Jurisdictions. The Corporation is not in material default of any requirement of such legislation and is in all material respects in compliance with the by-laws, rules and regulations of the TSXV. Prior to the filing of the Final Prospectus, the TSXV will have conditionally approved the listing of the Unit Shares, the Warrant Shares issuable upon exercise of the Warrants and the Compensation Shares issuable upon exercise of Compensation Warrants.

(b) ***Subsidiaries.*** The Corporation has no subsidiaries other than the Subsidiaries, which are wholly-owned subsidiaries of the Corporation. The Corporation does not hold any ownership interest in any other entity.

(c) ***Short Form Eligibility.*** The Corporation is eligible to file a prospectus in each of the Canadian Selling Jurisdictions pursuant to Applicable Securities Laws of the Canadian Selling Jurisdictions.

(d) ***Incorporated Documents.*** The documents incorporated or deemed to be incorporated by reference in the Prospectus, when they were filed with the Securities Regulators in each of the Canadian Selling Jurisdictions, conformed in all material respects to the requirements of the Applicable Securities Laws of the Canadian Selling Jurisdictions; and any further documents to be incorporated by reference in the Prospectus prior to the completion of the distribution of the Qualified Securities, when such documents are so filed, will conform in all material respects to the applicable requirements of the Applicable Securities Laws of the Canadian Selling Jurisdictions, and will not contain a misrepresentation within the meaning of Applicable Securities Laws of the Canadian Selling Jurisdictions or an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) ***No voting agreement.*** No agreement to which the Corporation or any Subsidiary is a party or of which the Corporation or any Subsidiary is aware is in force or effect which in any manner affects the voting or control of any of the securities of the Corporation or any Subsidiary.

(f) ***Reports and Documents, etc.*** There are no reports or information that in accordance with the requirements of the Applicable Securities Laws of the Canadian Selling Jurisdictions

must be made publicly available in connection with the Offering that have not been made publicly available as required. There are no contracts or documents required to be filed with the Securities Regulators in the Canadian Selling Jurisdictions in connection with the Prospectus that have not been filed as required pursuant to the Applicable Securities Laws.

(g) ***Liabilities.*** The Corporation and the Subsidiaries have no liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements or referred to or disclosed herein, other than liabilities, obligations, or indebtedness or commitments incurred in the normal course of business.

(h) ***Off-Balance Sheet Arrangements.*** There are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Corporation or other persons that may have a material current or future effect on the Corporation's financial condition.

(i) ***Distribution of Offering Material by the Corporation.*** The Corporation has not distributed and will not distribute, prior to the completion of the Agents' distribution of the Qualified Securities, any offering material in connection with the Offering and sale of the Offered Units other than the Prospectus and any marketing materials in accordance with Section 1.

(j) ***Authorization.*** This Agreement has been duly authorized, executed and delivered by the Corporation. As of each applicable Closing Date, the Warrant Indenture and the certificates representing the Compensation Warrants will have been duly authorized, executed and delivered by, and will each be a valid and binding agreement of, the Corporation, enforceable in accordance with its terms, except as rights to indemnification hereunder may be limited by applicable law and except as the enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(k) ***Continuous Disclosure***. The Corporation is in compliance with the timely and continuous disclosure obligations under the Canadian Securities Laws and, without limiting the generality of the foregoing, there has not occurred any adverse material change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, affairs, operations, capital, prospects or condition (financial or otherwise) of the Corporation since July 1, 2022, which has not been publicly disclosed on a non-confidential basis and all the statements set forth in the Corporation's Information Record are true, correct, and complete in all material respects and do 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.

(l) ***No Material Adverse Change.*** Except as has been publicly disclosed in a subsequent document filed on SEDAR, since the respective dates as of which information is given in the Prospectus: (i) has not been any material change in the consolidated assets, liabilities or obligations (absolute, contingent or otherwise) of the Corporation from the position set forth in the Financial Statements and there has not been any adverse material change in the business, operations, capital or condition (financial or otherwise) or results of the operations of the Corporation that could reasonably be expected to result in a Material Adverse Effect, (ii) neither the Corporation nor any of the Subsidiaries has incurred any material liability or obligation, indirect, direct or contingent nor entered into any material transaction or agreement, and (iii) there has been no dividend or distribution of any kind

declared, paid or made by the Corporation or any of the Subsidiaries on any class of share capital or repurchase or redemption by the Corporation or any of the Subsidiaries of any class of share capital. Except as would not, individually or in the aggregate, have a Material Adverse Effect, neither the Corporation nor any Subsidiary has sent or received any communication regarding termination of, or intent not to renew, any of the contracts, agreements or customer relationships referred to or described in the Prospectus, or referred to or described in any document incorporated by reference in the Prospectus.

(m) ***Independent Accountants.*** The Corporation's Auditors who audited the Financial Statements are, and have been during the period covered by its audit report in respect of the Financial Statements, independent public, certified public or chartered accountants as required by the Applicable Securities Laws of the Canadian Selling Jurisdictions. There has not been any "reportable event" (as that term is defined in National Instrument 51-102 *Continuous Disclosure Obligations*) with the respect to the auditors of the Corporation.

(n) ***Preparation of the Financial Statements.*** The Financial Statements incorporated by reference in the Prospectus present fairly, in all material respects, the financial position of the Corporation as of and at the dates indicated and the results of its operations and cash flows for the periods specified. Such Financial Statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS**") applied on a consistent basis throughout the periods involved, except as may be expressly stated in the related notes thereto. No other financial statements are required by the Applicable Securities Laws of the Canadian Selling Jurisdictions to be included or incorporated by reference in the Prospectus. The financial data set forth in the Prospectus fairly present, in all material respects, the information set forth therein on a basis consistent with that of the Financial Statements.

(o) ***Corporation's Accounting System.*** The Corporation makes and keeps accurate books and records and maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization, whether written, oral or implied, (ii) transactions are recorded as necessary to permit the preparation of financial statements in accordance with IFRS and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, whether written, oral or implied, and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. No material weakness has been identified in the Corporation's internal control over financial reporting (whether or not remediated) and, except as set forth in the Prospectus, since July 1, 2021, there has been no change in the Corporation's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Corporation's internal control over financial reporting.

(p) ***Incorporation and Good Standing of the Corporation and Subsidiaries.*** Each of the Corporation and the Subsidiaries was duly incorporated and is validly existing as a corporation in good standing under the laws of its governing jurisdiction and has the corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and, in the case of the Corporation, to enter into and perform its obligations under this Agreement. Each of the Corporation and the Subsidiaries is duly qualified as a corporation, foreign corporation, or extra-provincial corporation, as applicable, to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of

property or the conduct of business, except where the failure to be so qualified and in good standing would not, individually or in the aggregate, result in a Material Adverse Effect. No proceedings have been taken, instituted, or are pending for the dissolution, liquidation or winding up of the Corporation or any of the Subsidiaries.

(q) ***Minute Books.*** The corporate records and minute books of each of the Corporation and the Subsidiaries that have been made available to the Agents and Agents' Counsel contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders of the Corporation and the Subsidiaries held since incorporation, and originals or copies of all resolutions and by-laws duly passed or confirmed by the directors or shareholders of the Corporation and the Subsidiaries other than at a meeting.

(r) ***Capitalization and Other Share Capital Matters***.

(i) The authorized capital of the Corporation consists of an unlimited number of Common Shares of which 60,190,138 Common Shares are issued and outstanding as of the date hereof, all of which shares are fully paid and non-assessable and nil special shares and preference shares are issued and outstanding as of the date hereof.

(ii) The authorized, issued and outstanding share capital and the number of outstanding stock options, common share purchase warrants and compensation or finder warrants of the Corporation is as set forth in the Prospectus under the heading "*Description of Securities Being Distributed*".

(iii) The Qualified Securities conform in all material respects to the description thereof contained in the Prospectus.

(iv) None of the outstanding Common Shares of the Corporation were issued in violation of any pre-emptive rights, rights of first refusal or other similar rights to subscribe for or purchase securities of the Corporation created by law or the Corporation.

(v) The Unit Shares (including any Over-Allotment Shares) and Warrant Shares (including any Over-Allotment Warrant Shares) to be sold by the Corporation have been duly authorized for issuance and sale and, when issued and delivered by the Corporation as provided herein, will be validly issued, fully paid and non-assessable, and the issuance and sale of the Unit Shares (including any Over-Allotment Shares) and Warrant Shares (including any Over-Allotment Warrant Shares) is not subject to any pre-emptive rights, rights of first refusal or other similar rights to subscribe for or purchase the Unit Shares created by law or the Corporation.

(vi) The Warrants (including any Over-Allotment Warrants) have been duly authorized, and when executed and delivered by the Corporation and authenticated by the Warrant Agent in the manner required by the Warrant Indenture, will constitute valid and binding obligations of the Corporation enforceable in accordance with their terms, except as rights to indemnification hereunder may be limited by applicable law and except as the enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating

to or affecting the rights and remedies of creditors or by general equitable principles.

(vii) The Warrant Shares (including any Over-Allotment Warrant Shares) have been duly authorized and reserved for issuance pursuant to the terms of the Warrants (or Over-Allotment Warrants, as applicable), and when issued by the Corporation upon valid exercise of the Warrants or Over-Allotment Warrants and payment of the exercise price therefor, will be duly and validly issued, fully paid and non-assessable, and the issuance of the Warrant Shares or Over-Allotment Warrant Shares is not subject to any pre-emptive rights, rights of first refusal or other similar rights to subscribe for or purchase the securities of the Corporation created by law or the Corporation.

(viii) The Compensation Warrants have been duly authorized, and when executed and delivered by the Corporation will constitute valid and binding obligations of the Corporation enforceable in accordance with their terms, except as rights to indemnification hereunder may be limited by applicable law and except as the enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(ix) The Compensation Shares have been duly authorized and reserved for issuance pursuant to the terms of the Compensation Warrants, and when issued by the Corporation upon valid exercise of the Compensation Warrants and payment of the exercise price therefor, will be duly and validly issued, fully paid and non-assessable, and the issuance of the Compensation Shares is not subject to any pre-emptive rights, rights of first refusal or other similar rights to subscribe for or purchase the securities of the Corporation created by law or the Corporation.

(x) The Unit Shares (including any Over-Allotment Shares), the Warrant Shares (including any Over-Allotment Warrant Shares) and the Compensation Shares when issued and delivered against payment therefor as provided herein, will be free of any restriction upon the voting or transfer thereof pursuant to the Corporation's articles or by-laws or any agreement or other instrument to which the Corporation is a party.

(s) ***No Applicable Registration or Other Similar Rights.*** There are no persons with registration or other similar rights to have any equity or debt securities registered or qualified for sale under the Prospectus or included in the Offering who have not waived such rights in writing (including electronically) prior to the execution of this Agreement.

(t) ***Options and Warrants to Purchase Securities.*** Except as described in the Prospectus, there are no authorized or outstanding options, warrants, pre-emptive rights, rights of first refusal or other rights to purchase, or equity or debt securities convertible into or exchangeable or exercisable for, any Common Shares of the Corporation, granted by the Corporation.

(u) ***Forward-Looking Information or Statements.*** Any "forward-looking information" (within the meaning of the Applicable Securities Laws of the Canadian Selling Jurisdictions) included or incorporated by reference in the Prospectus, if any, has been made or reaffirmed (to the extent not modified or superseded) with a reasonable basis. All forward-looking information and statements of the Corporation contained in the

Corporation's Information Record, including any forecasts and estimates, expressions of opinion, intention and expectation have been based on assumptions that are reasonable in the circumstances, and the Corporation has updated such forward-looking information and statements where required by and in compliance with Applicable Securities Laws.

(v) ***Stock Exchange Listing.*** The Corporation's outstanding Common Shares are listed and posted for trading on the TSXV under the symbol "INEO" and no order to cease trading or suspending trading in the Common Shares or prohibiting the trading of any Common Shares is in force and no proceedings for such purpose are pending or, to the knowledge of the Corporation, threatened.

(w) ***Share Certificates.*** The form of certificates representing the Common Shares, if any, will be in due and proper form and conform to the requirements of the *Business Corporations Act* (British Columbia), the constating documents of the Corporation and applicable requirements of the TSXV and CDS or will have been otherwise approved by the TSXV and made eligible by CDS.

(x) ***Directors and Officers.*** To the knowledge of the Corporation, none of the current directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public corporation or of a corporation listed on a particular stock exchange.

(y) ***Transfer Agent.*** Odyssey Trust Company of Canada has been duly appointed as registrar and transfer agent for the Common Shares of the Corporation.

(z) ***Warrant Agent.*** Odyssey Trust Company of Canada has been duly appointed as registrar and transfer agent for the Warrants of the Corporation.

(aa) ***Non-Contravention of Existing Instruments; No Further Authorizations or Approvals Required.*** The Corporation is not in violation of its articles or by-laws, and is not in default (nor would it be, with the giving of notice or lapse of time, in default) ("**Default**") under any indenture, mortgage, loan or credit agreement, note, guarantee, contract, franchise, lease or other instrument to which the Corporation is a party or by which it is bound (including, without limitation, any credit agreement, guarantee, indenture, pledge agreement, security agreement or other instrument or agreement evidencing, guaranteeing, securing or relating to indebtedness of the Corporation, if any), or to which any of the property or assets of the Corporation is subject (each, an "**Existing Instrument**"), except for such Defaults as would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Effect. The Corporation's execution, delivery and performance of this Agreement and the Warrant Indenture, the consummation of the transactions contemplated hereby and thereby and by the Prospectus and the issuance and sale of the Qualified Securities (i) have been duly authorized by all necessary corporate action and will not result in any violation of the provisions of the constating documents or the by-laws of the Corporation, (ii) will not conflict with or constitute a breach of, or Default or a Debt Repayment Triggering Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Corporation pursuant to, or require the consent of any other party to, any Existing Instrument except for such conflicts, breaches, Defaults or a Debt Repayment Triggering Event as would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Effect and (iii) will not result in any material violation of any law,

administrative regulation or administrative or court decree applicable to the Corporation. No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental or regulatory authority or agency, is required for the Corporation's execution, delivery and performance of this Agreement, the Warrant Indenture and the consummation of the transactions contemplated hereby and by the Prospectus, except such as have been obtained or made or, as contemplated by this Agreement, will be obtained or made, by the Corporation and are in full force and effect under Applicable Securities Laws. As used herein, a "**Debt Repayment Triggering Event**" means any event or condition which gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Corporation.

(bb) ***No Material Actions or Proceedings.*** There are no legal or governmental actions, suits, claims, investigations or proceedings pending or, to the Corporation's knowledge, threatened or contemplated (i) against or affecting the Corporation, (ii) which have as the subject thereof any officer or director (in his or her capacity as such) of, or property owned or leased by, the Corporation or (iii) relating to environmental or discrimination matters, where in any such case (A) there is a reasonable expectation that such action, suit or proceeding will be determined adversely to the Corporation or such officer or director, (B) any such action, suit or proceeding, if so determined adversely, would reasonably be expected to result in a Material Adverse Effect or materially and adversely affect the consummation of the transactions contemplated by this Agreement and (C) any such action, suit or proceeding is or would be material in the context of the sale of the Offered Units. Except as described in the Prospectus, no material labour dispute with the employees or independent contractors of the Corporation exists or, to the Corporation's knowledge, is threatened or imminent.

(cc) ***Employment Standards, Human Rights Legislation.***

(i) Except as disclosed in the Prospectus, there are no outstanding complaints against the Corporation or any of the Subsidiaries before any government employment standards branch, tribunal or human rights tribunal, nor, to the knowledge of the Corporation, are there any threatened material complaints or any occurrence that may reasonably be expected to lead to a material complaint, in each case under any human rights legislation or employment standards legislation. Except as disclosed in the Prospectus, there are no outstanding decisions or settlements or pending settlements under any employment standards legislation that place any obligation upon the Corporation or any of the Subsidiaries to do or to refrain from doing any act. Neither the Corporation nor any of the Subsidiaries is delinquent in any material respect in payments to any of its employees, consultants or independent contractors for any wages, salaries, commissions, bonuses or other direct compensation for any service performed for it or amounts required to be reimbursed to such employees, consultants or independent contractors, and all such amounts have been properly accrued in the books and records of the Corporation and the Subsidiaries. The Corporation and the Subsidiaries are in compliance in all material respects with all applicable laws related to employment, including those related to wages, hours and the payment and withholding of taxes and other sums as required by law and has not and is not engaged in any unfair labour practice.

(ii) Except as mandated by or in conformity with the recommendations of a Governmental Entity, which government mandates have not materially affected the Corporation or any of the Subsidiaries, there has been no closure or suspension of the operations or workforce productivity of the Corporation or the Subsidiaries as a result of the COVID-19 pandemic. The Corporation and the Subsidiaries have been monitoring the COVID-19 pandemic and the potential impact at all of their operations and have put appropriate control measures in place to ensure the wellness of all of their employees while continuing to operate.

(dd) ***Acquisition and Dispositions.***

(i) There are no material agreements, contracts, arrangements or understandings (written or oral) with any persons relating to the acquisition or proposed acquisition by the Corporation or any Subsidiary of any material interest in any business (or part of a business) or corporation, nor are there any other specific contracts or agreements (written or oral) in respect of any such matters in contemplation.

(ii) the Corporation has not approved, is not contemplating, has not entered into, and has no knowledge of:

(A) a change of control (by sale or transfer of shares or sale of all or substantially all of the assets or otherwise) of the Corporation;

(B) a proposed or planned disposition of any securities by any insider or any shareholder who owns, directly or indirectly, 5% or more of the issued and outstanding securities of the Corporation; or

(C) any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming such, for the purchase, sale, transfer or other disposition of any material property or assets or any interest therein owned directly or indirectly by the Corporation;

(iii) The Corporation: (A) has not made any significant acquisitions as such term is defined in Part 8 of NI 51-102 in its current financial year or prior financial years in respect of which historical and/or pro forma financial statements or other information would be required to be included or incorporated by reference into the Offering Documents pursuant to Applicable Securities Laws and for which a business acquisition report has not been filed under NI 51-102; (B) has not entered into any agreement or arrangement in respect of a transaction that would be a significant acquisition for purposes of Part 8 of NI 51-102; and (C) hereby confirms that there are no proposed acquisitions by the Corporation that have progressed to the state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high and would be a significant acquisition for the purposes of Part 8 of NI 51-102 if completed as of the date of the Prospectus.

(ee) ***Intellectual Property Rights***.

(i) The Corporation or either of the Subsidiaries, as applicable, is, the owner or authorized licensee or sub-licensee of all the Intellectual Property necessary to

conduct the Business of the Corporation and the Subsidiaries, respectively, as such business is currently conducted and proposed to be conducted;

(ii) there has been no claim of any infringement or breach by any of the Corporation or either Subsidiary of any industrial, patent or Intellectual Property Rights of any other Person, nor has any of the Corporation or either Subsidiary received any notice, nor is the Corporation otherwise aware, that the use of the business names, trademarks, service marks and industrial, patent or copyright or other intellectual property of any of the foregoing infringes upon or breaches any industrial, patent, copyright or other intellectual property rights of any other Person and the Corporation has no knowledge of any infringement or violation of any of their respective rights or the rights of any of the Corporation or either Subsidiary in such industrial, patent, copyright and other intellectual property and the Corporation is not aware of any state of facts which casts doubt on the validity or enforceability of any of such industrial, patent, copyright or other intellectual property rights;

(iii) the Prospectus sets forth a true and complete list of all material Intellectual Property owned or used by the Corporation and the Subsidiaries, together with the details of any registrations and applications for registration with respect thereto;

(iv) the registrations and applications for registration listed in the Prospectus are valid and subsisting, in good standing, and enforceable against third parties and are recorded, maintained and renewed in the name of the Corporation and/or the Subsidiaries, in the appropriate registries or government offices to preserve the rights of the Corporation and/or either Subsidiary, thereof and thereto. To the Corporation's knowledge, there are no facts or issues which currently exist with respect to the any patent applications listed in the Prospectus that are likely to result in such applications being rejected by the relevant intellectual property office;

(v) each of the Corporation and the Subsidiary owns, possesses or has sufficient right, title and interest to the Intellectual Property, necessary for the operation, conduct and maintenance of the Business as such Business is currently and has historically been operated, conducted or maintained and the Offering will not impair, alter or limit in any way such ownership or rights;

(vi) the Corporation and each Subsidiary have taken all reasonable steps to protect: (i) their respective rights in and to its owned Intellectual Property, in each case in accordance with industry practice; and (ii) the secrecy, confidentiality and value of any confidential elements of the Intellectual Property;

(vii) each of the Corporation and/or each Subsidiary owns and has the exclusive legal and beneficial right, title and interest in and to the Intellectual Property in its own name, free and clear of any liens, and none of the Intellectual Property has been licensed from or to a third party. For the avoidance of doubt, neither the Corporation nor either Subsidiary are a party to or bound by any contract that limits or impairs its ability to use, sell, transfer, assign or convey, or that otherwise affects the Intellectual Property;

(viii) all of the persons who either alone or in concert with others, developed, invented, improved, adapted, created, discovered, derived, programmed, designed, modified, updated, corrected or maintained any element or combination of

elements in the Intellectual Property owned by the Corporation or either Subsidiary are employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners, former partners, and agents of the Corporation and/or either Subsidiary, all of whom have, or as of Closing will have, executed valid and binding written assignments of any and all rights they may have in any element or combination of elements in any Intellectual Property in a form and substance reasonably satisfactory to the Agents;

(ix) none of the employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners former partners, agents and other agents of the Corporation or either Subsidiary has any moral rights (or other similar rights) which have not been waived in any element or combination of elements of the Intellectual Property;

(x) neither the Corporation nor either Subsidiary is a party to any action or proceeding, nor, to the Corporation's knowledge, is or has any action or proceeding been threatened that alleges that any current or proposed conduct of the Business (including, without limitation, use or other exploitation of any Intellectual Property Rights by the Corporation, the Subsidiaries or any customers, distributors or other licensees) has or will infringe, violate or misappropriate or otherwise conflict with any Intellectual Property Rights of any person;

(xi) the conduct of the Business by the Corporation and the Subsidiaries (including, without limitation, the sale of their products and services, or the use or other exploitation of the Intellectual Property by the Corporation, the Subsidiaries or any customers, distributors or other licensees thereof) has not infringed, violated, misappropriated or otherwise conflicted with any Intellectual Property Rights of any person; there is no pending or threatened action, suit, proceeding or claim by others that the Corporation or either Subsidiary infringes or otherwise violates (or would infringe or otherwise violate upon commercialization of the Corporation's or either Subsidiary's products or services under development) any Intellectual Property of others, and the Corporation has no knowledge of any facts which form a reasonable basis for any such claim;

(xii) no element of the Intellectual Property has been developed with the assistance or use of any funding from third parties or third party agencies, including funding from any Governmental Authority, where the Intellectual Property Rights arising from such development have not been assigned to the Corporation or the Subsidiary. Neither the Corporation nor either Subsidiary is or has ever been a member or promoter of, or a contributor to, any industry standards body or similar organization that could compel the Corporation or either of the Subsidiaries to grant or offer to any third party any license or right to the Intellectual Property or any element thereof;

(xiii) the Corporation owns or holds valid and continuing licenses for all computer programs, operating systems, applications, systems, firmware or software of any nature, whether operational, active, under development or design, including all object code, and source code (collectively, "**Software**") owned by, licensed to or used by the Corporation or either Subsidiary. The Software does not contain any undisclosed program routine, device or other feature, including viruses, worms,

bugs, time locks, Trojan horses or back doors, in each case that is designed to delete, disable, deactivate, interfere with or otherwise harm such Software, and any virus or other intentionally created, undocumented contaminant that may, or may be used to, access, modify, delete, damage or disable any hardware, system or data;

(xiv) each of the Corporation and the Subsidiaries has in its possession copies of all source code for all Software owned by the Corporation or the Subsidiaries, as applicable. There has been no disclosure of such programs other than through licensing of object code versions, and no person has the right, actual or contingent, to use or access any source code of the Corporation or either Subsidiary;

(xv) all assignments from inventors to the Corporation or any Subsidiary have been obtained and filed with the appropriate patent offices for all of the patent applications of the Corporation and the Subsidiaries. The Corporation does not have knowledge of any claims of third parties to any ownership interest or unregistered lien with respect to the patents and patents applications of the Corporation or the Subsidiaries or their licensors' patents and patent applications. The Corporation does not know of any facts which would form a basis for a finding of unenforceability or invalidity of any of the patents, trademarks or service marks of the Corporation or any Subsidiary. The Corporation does not know of any material defects of form in the preparation or filing of the patent applications of the Corporation or any Subsidiary. To the knowledge of the Corporation, the Corporation and the Subsidiaries have complied with the U.S. Patents and Trademark Office duties of candor and disclosure for each patent and patent application of the Corporation and the Subsidiaries. The Corporation does not know of any fact with respect to the patent applications of the Corporation or any Subsidiary presently on file that (A) would preclude the issuance of patents with respect to such applications, (B) would lead it to conclude that such patents, when issued, would not be valid and enforceable in accordance with applicable regulations or (C) would result in a third party having any rights in any patents issuing from such patent applications;

(xvi) none of the technology employed by the Corporation or any Subsidiary has been obtained or is being used by the Corporation or any Subsidiary in violation of any contractual obligation binding on the Corporation or any Subsidiary or, to the Corporation's knowledge, any of its officers, directors or employees or otherwise in violation of the rights of any third party;

(xvii) neither the marketing, licence, distribution, sale or use of any product or service currently marketed, licensed, distributed, sold or used by the Corporation violates any license or agreement of the Corporation with any Person, which violation or the consequences thereof would alone or in the aggregate have a Material Adverse Effect or, without independent investigation or enquiry, infringes upon the industrial or Intellectual Property Rights of any other Person, whether common law or statutory, including rights relating to defamation, rights of privacy or publicity and contractual rights; and

(xviii) the Corporation and each Subsidiary have taken reasonable precautions and taken reasonable measures to protect and preserve the security and confidentiality of their trade secrets and other confidential information, and, to the Corporation's knowledge, none of the trade secrets or other confidential information of the

Corporation or either Subsidiary are part of the public domain or knowledge, nor have any trade secrets or confidential information been misappropriated by any Person having an obligation to maintain such trade secrets or other confidential information in confidence for the Corporation or the Subsidiaries.

(ff) ***Change in Legislation.*** Except as described in the Prospectus, the Corporation is not aware of any legislation, or proposed legislation, which it reasonably expects will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospects of the Corporation or any Subsidiary.

(gg) ***Licenses***. The Corporation and the Subsidiaries hold all licenses, certificates, approvals and permits from all provincial, federal, state, United States, foreign and other regulatory authorities, that are material to the conduct of the business of the Corporation and the Subsidiaries as such business is now conducted as described in the Prospectus, all of which are valid and in full force and effect and there is no proceeding pending or, to the knowledge of the Corporation, threatened which may cause any such license, certificate, approval or permit to be withdrawn, cancelled, suspended or not renewed.

(hh) ***Suppliers.*** No material supplier or customer of the Corporation or any Subsidiary, has cancelled, materially modified, threatened to materially modify or to the knowledge of the Corporation, intends to materially modify its relationship with or supplies to the Corporation or any Subsidiary, except any such cancellation, modification, or threatened modification which could not, individually or in the aggregate, have a Material Adverse Effect.

(ii) ***All Necessary Permits, etc.*** The Corporation and the Subsidiaries possess such valid and current certificates, authorizations or permits issued by the appropriate federal, provincial, state, local or foreign regulatory agencies or bodies necessary to conduct its business, as now conducted, except where the failure to possess such certificates, authorizations or permits would not, individually or in the aggregate, result in a Material Adverse Effect, and neither the Corporation nor any Subsidiary has received, nor has any reason to believe that it will receive, any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavourable decision, ruling or finding, would reasonably be expected to result in a Material Adverse Effect.

(jj) ***Contracts***.

(i) All Material Agreements to which the Corporation and any of the Subsidiaries is a party are in good standing and in full force and effect and no material default or breach exists in respect of any of them on the part of any of the parties to them and, to the knowledge of the Corporation, no event has occurred which, after the giving of notice or the lapse of time or both would constitute such a default or breach and which would have a Material Adverse Effect; the foregoing includes all the presently outstanding Material Agreements entered into by the Corporation and the Subsidiaries in the course of carrying out their operations and all operations related thereto;

(ii) no counterparty to any obligation, agreement, covenant or condition contained in any contract or other instrument to which the Corporation or either Subsidiary is a party is in default in the performance or observance thereof that could reasonably be expected to result in a Material Adverse Effect;

(iii) neither the Corporation nor either Subsidiary are party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation or either Subsidiary to compete in any line of business, transfer or move any of their assets or operations or which materially or adversely affects the business practices, operations or condition of the Corporation or the Subsidiary; and

(iv) the Corporation and the Subsidiaries are not party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument other than as disclosed in the Prospectus and neither the Corporation nor the Subsidiary has made any loans to, or guaranteed the obligations of, any Person.

(kk) ***Title to Properties.*** The Corporation and the Subsidiaries have good and marketable title to all property and other assets reflected as owned by them in the Corporation's Information Record, in each case free and clear of any security interests, mortgages, liens, encumbrances, equities, adverse claims and other defects except those that do not materially and adversely affect the value of such property and do not materially interfere with the use made or proposed to be made of such property by the Corporation and the Subsidiaries. Neither the Corporation nor either Subsidiary owns any real property. The real property, improvements, equipment and personal property held under lease by the Corporation and the Subsidiaries are held under valid and enforceable leases, with such exceptions as are not material and do not materially interfere with the conduct of the business of the Corporation and the Subsidiaries.

(ll) ***Tax Law Compliance.*** The Corporation and the Subsidiaries have, except as would not result in a Material Adverse Effect, (i) timely filed (or have had timely filed on their behalf) all returns, declarations, reports, estimates, information, returns, elections and statements ("**Returns**") required to be filed or sent in respect of any governmental charges or required to be filed or sent by them to any taxing authority having jurisdiction since incorporation or organization and all such Returns have been prepared in accordance with the provisions of the applicable legislation and are true, correct and complete in all material respects; (ii) timely and properly paid (or have had paid on its behalf), all governmental charges due or claimed to be due by a governmental body; and (iii) have properly withheld or collected and remitted all amounts required to be withheld or collected and remitted by them in respect of any governmental charges;

(mm) ***Insurance.*** The Corporation and the Subsidiaries maintain insurance covering the properties, operations, personnel and business of the Corporation and the Subsidiaries in such amounts and with such deductibles and covering such risks as are reasonably adequate and customary for their business. The Corporation has no knowledge that it will not be able (i) to renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not reasonably be expected to result in a Material Adverse Effect. Neither the Corporation nor any Subsidiary has been denied any insurance coverage which it has sought or for which it has applied in the past two years.

(nn) ***Working Capital.*** To the Corporation's knowledge and taking into account the available working capital and the net proceeds receivable by the Corporation following the sale of the Offered Units, the Concurrent Private Placement and the Non-Brokered Private Placement, the Corporation and the Subsidiaries have sufficient working capital for its present requirements that is for a period of at least 12 months from the date of the Prospectus.

(oo) ***Related Party Transactions.*** There are no material business relationships or related-party transactions within the meaning of IFRS required to be described in the Prospectus which have not been described in the Prospectus.

(pp) ***Executive Compensation.*** The directors and officers of the Corporation and their compensation arrangements with the Corporation, whether as directors, officers or employees of the Corporation, are as disclosed in the Prospectus.

(qq) ***Interest in Material Transactions.*** Except as has been disclosed in the Corporation's Information Record, none of the directors, officers or employees of the Corporation or any Subsidiary, any Person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction or any proposed material transaction with the Corporation that materially affected, is material to, or will materially affect the Corporation.

(rr) ***Use of Proceeds.*** The net proceeds of the Offering will be used for the purposes and in the manner specified in the Prospectus under the heading "Use of Proceeds". Other than the Corporation, there is no other Person that is or will be entitled to the net proceeds of the Offering under the terms of any instrument or document (written or unwritten).

(ss) ***Withheld Information.*** The Corporation has not withheld and will not withhold from the Agents prior to the Closing Time, any material facts relating to the Corporation or the Offering.

(tt) ***Statistical and Market-Related Data.*** The statistical, demographic, industry and market-related data included in the Prospectus are based on or derived from sources that the Corporation believes to be reliable and accurate in all material respects or represent the Corporation's good faith estimates that are made on the basis of data derived from such sources.

(uu) ***Compliance with Environmental Laws.***

(i) Neither the Corporation nor any Subsidiary is in violation of any federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common 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 chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**");

(ii) the Corporation and the Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and is in compliance with their requirements;

(iii) there are no pending or, to the knowledge of the Corporation, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Corporation; and

(iv) to the knowledge of the Corporation, there are no events or circumstances that would 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 any Subsidiary relating to Hazardous Materials or any Environmental Laws.

(vv) ***Brokers.*** Except pursuant to this Agreement, neither the Corporation nor any Subsidiary has incurred any liability for any finder's or broker's fee or agent's commission in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby or by the Prospectus.

(ww) ***No Outstanding Loans or Other Extensions of Credit.*** Except as disclosed in the Prospectus, neither the Corporation nor any Subsidiary has extended or maintained credit, arranged for the extension of credit, or renewed any extension of credit, in the form of a personal loan, to or for any shareholder, director or executive officer (or equivalent thereof) of the Corporation or any Subsidiary and which remains outstanding.

(xx) ***Compliance with Laws.*** Each of the Corporation and the Subsidiaries is, in all material respects, conducting its Business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its Business is carried on and each is licensed, certified, registered or qualified in all jurisdictions in which it is required to be licensed, certified, registered or qualified and all such licenses, Certifications, registrations and qualifications are valid, subsisting and in good standing and it has not 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, rules, regulations, licenses, Certifications, registrations and qualifications which could have a Material Adverse Effect.

(yy) ***Foreign Corrupt Practices Acts.*** Neither the Corporation nor any Subsidiary, nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any Subsidiary, directly or indirectly, that has resulted or would result in a violation of the *Foreign Corrupt Practices Act of 1977* (United States), as amended, and the rules and regulations thereunder (the "**FCPA**"), and the *Corruption of Foreign Public Officials Act* (Canada) (the "**CFPOA**") including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "*foreign official*" (as such term is defined in the FCPA) or any "*foreign public official*" (as such term is defined in the CFPOA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the CFPOA.

(zz) ***Money Laundering Laws.*** The operations of the Corporation and the Subsidiaries are, and have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Currency and Foreign Transactions Reporting Act of 1970* (United States), as amended, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened.

(aaa) ***Controls and Procedures.*** The Corporation has established and maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (v) material information relating to the Corporation is made known to those within the entity responsible for the preparation of the financial statements and such material information will be disclosed to the public within the time periods required by applicable laws, and (vi) all significant deficiencies and material weaknesses in the design or operation of such internal controls that could adversely affect any of the Corporation's ability to disclose to the public information required to be disclosed by it in accordance with applicable law and all fraud, whether or not material, that involves management or employees that have a significant role with the Corporation will be disclosed to the Corporation's audit committee.

(bbb) ***Digital Security.*** Each of the Corporation and the Subsidiaries has made back-ups of all material software and databases used by it and maintains such back-ups at a secure off-site location. The Corporation and the Subsidiaries have taken all reasonable steps (i) to maintain the integrity and security of its systems and network infrastructure in connection with their Business, and (ii) to protect the information technology and communication systems used in connection with their Business from contamination, corruption, computer viruses, firewall breaches, sabotage, hacking or other software routines or hardware components that would permit unauthorized access or the unauthorized disablement, theft or erasure of its information technology or communication systems or software. The Corporation and the Subsidiaries have disaster recovery and security plans and procedures in place and there have been no material unauthorized intrusions into, breaches of the security of, or unauthorized disablement, theft or erasure of, the information technology, communication systems or software used in connection with their Business.

(ccc) ***Privacy***. Each of the Corporation and the Subsidiaries have security measures and safeguards in place to protect personal information it collects from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. The Corporation and the Subsidiaries have complied, in all material respects, with all applicable privacy and consumer protection legislation and neither has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and the Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse.

(ddd) ***Due Diligence***.

(i) all information which has been prepared by the Corporation relating to the Corporation or the Subsidiaries and the Business, property and liabilities thereof and provided or made available to the Agents, and all financial, marketing, sales and operational information provided to the Agents is, as of the date of such information, true and correct in all material respects, taken as whole, and no fact or facts have been omitted therefrom which would make such information materially misleading;

(ii) (i) the Responses given by the Corporation and its officers at all Due Diligence Sessions conducted by the Agents in connection with the Offering, as they relate to matters of fact,

have been and will continue to be true and correct in all material respects as at the time such Responses have been or are given, as the case may be, and such Responses taken as a whole have not and will not omit any fact or information necessary to make any of the Responses not misleading in light of the circumstances in which such Responses were given or will be given, as the case may be; and (ii) where the Responses reflect the opinion or view of the Corporation or its officers (including Responses or portions of such Responses which are forward-looking or otherwise relate to projections, forecasts, or estimates of future performance or results (operating, financial or otherwise)), such opinions or views have been and will be honestly held and believed to be reasonable at the time they are given;

(eee) ***Certification Requirements.*** The Corporation is in compliance with the certification requirements contained in National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* of the Canadian Securities Administrators with respect to the Corporation's annual and interim filings with Canadian securities regulators.

(fff) ***Audit Committee.*** The Corporation's board of directors has validly appointed an audit committee whose composition satisfies the requirements of National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"). The audit committee of the Corporation operates in accordance with all material requirements of NI 52-110 and has adopted a charter that satisfies the requirements of NI 52-110.

Any certificate signed by any officer on behalf of the Corporation and delivered to the Agents or Agents' Counsel in connection with the offering of the Offered Units shall be deemed to be a representation and warranty by the Corporation as to matters covered thereby to the Agents.

8. Closing

The purchase and sale of the Offered Units shall be completed electronically, and concurrently at the offices of counsel to the Corporation, McMillan LLP in Vancouver, British Columbia, and counsel to the Agents, WeirFoulds LLP in Toronto, Ontario.

At the Closing Time, the Corporation shall deliver to the Agents certificates in definitive form and/or book-entry only securities in accordance with the "non-certificated inventory" rules and procedures of CDS representing the Offered Units registered in the name of CDS & Co. or in such other name or names as shall be designated by the Agents. The payment made to the Corporation will be net of the Agency Fee and the Corporate Finance Fee and net of amounts payable to the Agents' legal counsel and out-of-pocket expenses of the Agents incurred in connection with the Offering (which expenses shall be borne by the Corporation), as more fully set out in Section 14. In addition, the Corporation shall, at the Closing Time, issue to the Agents the Compensation Warrant Certificates.

9. Closing Conditions

The Agent's obligation to complete the Closing at the Closing Time shall be subject to the accuracy of the representations and warranties of the Corporation contained in this Agreement and in certificates required to be delivered by the Corporation hereunder as of the date of this Agreement and as of the Closing Date, the performance by the Corporation of its obligations under this Agreement and the following conditions:

(a) the Agents shall have received opinions, dated the Closing Date, of the Corporation's counsel, McMillan LLP, and any other local counsel, in form and substance satisfactory to the Agents, acting reasonably (it being understood that such counsel may rely to the extent appropriate in the circumstance: (i) as to matters of fact, on certificates of the Corporation

executed on its behalf by a senior officer of the Corporation and on certificates of the Transfer Agent, as to the issued capital of the Corporation; and (ii) as to matters of fact not independently established, on certificates of public officials) with respect to the following matters (with such opinions being subject to usual and customary assumptions and qualifications, including the qualifications set out below):

(i) the Corporation being a corporation incorporated and existing under the *Business Corporations Act* (British Columbia) and the Corporation having the corporate power and capacity to carry on its business and to own, lease and operate its properties and assets as described in the Prospectus;

(ii) the authorized and issued share capital of the Corporation;

(iii) the Corporation having all necessary corporate power and capacity: (i) to execute and deliver this Agreement and the Warrant Indenture and perform its obligations under this Agreement and the Warrant Indenture, (ii) to issue the Unit Shares, (iii) to create and issue the Warrants and to issue the Warrant Shares upon exercise of the Warrants in accordance with the terms of the Warrant Indenture and (iv) to create and issue the Compensation Warrants and to issue the Compensation Shares, in accordance with the terms of the Compensation Warrants;

(iv) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of this Agreement, the Warrant Indenture and certificates representing the Warrants and Compensation Warrants and the performance of its obligations hereunder and thereunder, including the issuance and sale of the Offered Securities, the Compensation Warrants, the granting of the Over-Allotment Option to the Agents, and the issuance of the Compensation Warrant Shares upon exercise of the Compensation Warrants, and as to the Agreement, the Warrant Indenture and the certificates representing the Warrants and the Compensation Warrants having been duly authorized, executed and delivered on behalf of the Corporation, and constituting a legal, valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, subject to standard assumptions and qualifications;

(v) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of each of the Preliminary Prospectus and the Final Prospectus and any Supplementary Material and the filing thereof with the Securities Regulators in the Selling Jurisdictions;

(vi) the Unit Shares (including any Over-Allotment Shares) having been validly authorized for issuance by the Corporation and, upon payment therefor and the issue thereof, the Unit Shares (including any Over-Allotment Shares) will be validly issued as fully paid and non-assessable Common Shares;

(vii) the Warrant Shares (including any Over-Allotment Warrant Shares) issuable upon the exercise of the Warrants (and Over-Allotment Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Warrant Shares (including any Over-Allotment Warrant Shares) will be validly issued as fully paid and non-assessable Common Shares;

(viii) the Compensation Shares issuable upon the exercise of the Compensation Warrants have been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof, the Compensation Shares will be validly issued as fully paid and non-assessable Common Shares;

(ix) the issue by the Corporation of the Warrant Shares (including any Over-Allotment Warrant Shares) in the Selling Jurisdictions upon the exercise of the Warrants or Over-Allotment Warrants in accordance with the terms and conditions of the Warrant Indenture will not be subject to the prospectus requirements of Canadian Securities Laws and no document will be required to be filed, no proceeding will be required to be taken and no approval, permit, consent or authorization of any of the Securities Regulators of the Selling Jurisdictions will be required to be obtained by the Corporation under the Canadian Securities Laws of each of the Selling Jurisdictions in connection therewith;

(x) the issue by the Corporation of the Compensation Shares in the Selling Jurisdictions upon the exercise of the Compensation Warrants in accordance with its terms will not be subject to the prospectus requirements of Canadian Securities Laws and no document will be required to be filed, no proceeding will be required to be taken and no approval, permit, consent or authorization of any of the Securities Regulators of the Selling Jurisdictions will be required to be obtained by the Corporation under the Canadian Securities Laws of each of the Selling Jurisdictions in connection therewith;

(xi) no documents needing to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under Canadian Securities Laws in connection with the first trade of the Qualified Securities and the Compensation Warrants and Compensation Shares by the holders thereof, as the case may be, provided that:

(A) such first trade is not a "control distribution" as that term is defined in NI 45-102;

(B) the Corporation is a "reporting issuer" (as defined under applicable Canadian Securities Laws) at the time of such first trade; and

(C) such trade is not a transaction or series of transactions involving purchases and sales or repurchases and resales in the course of or incidental to a "distribution" (as defined under Canadian Securities Laws);

(xii) the Common Shares and the Warrants comprising the Offered Units have the attributes substantially as set forth in the Prospectus;

(xiii) the execution and delivery of this Agreement and the Warrant Indenture, the performance by the Corporation of its obligations hereof and thereof and the issuance, sale and delivery of the Qualified Securities, the issuance of the Warrant Shares on exercise of the Warrants and the issuance of the Compensation Shares on exercise of the Compensation Warrants does not and will not (as the case may be) 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) the provisions of the *Business Corporations Act* (British Columbia); or (ii) the constating documents and by-laws of the Corporation;

(xiv) all necessary documents having been filed, all requisite proceedings have been taken and all approvals, permits, authorizations and consents of the appropriate regulatory authority in each of the Selling Jurisdictions having been obtained by the Corporation to (i) qualify the distribution of the Qualified Securities and (ii) permit the offering of the Qualified Securities in each of the Selling Jurisdictions through investment dealers or brokers registered under the applicable Canadian securities laws of such provinces who have complied with the relevant provisions of such applicable Canadian securities laws and the terms of such registrations;

(xv) subject to the qualifications, assumptions, limitations and understandings set out therein, the statements set out in the Prospectus under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" is a fair summary of such matters in all material respects;

(xvi) the Unit Shares, Warrant Shares and Compensation Shares having been accepted for listing on the TSXV, subject to the Standard Listing Conditions;

(xvii) the form of the certificates representing the Warrants and Compensation Warrants have been approved by the Corporation and comply with the requirements of the *Business Corporations Act* (Ontario);

(xviii) the Transfer Agent having been duly appointed as the transfer agent and registrar for the Common Shares;

(xix) the Warrant Agent having been duly appointed as the warrant agent under the Warrant Indenture; and

(xx) such other matters as the Agents' legal counsel may reasonably request prior to the Closing Time;

(b) if any Offered Units are offered and sold to, or for the account or benefit of, persons in the United States or U.S. Persons the Corporation shall cause a favourable legal opinion to be delivered to the Agents by the Corporation's United States counsel with such opinion subject to customary qualifications and assumptions, to the effect that no registration of the Offered Units offered and sold to, or for the account or benefit of, persons in the United States or U.S. Persons will be required under the U.S. Securities Act; provided that such offers and sales are made in compliance with this Agreement, including Schedule "A" hereto, and provided further that it being understood that no opinion is expressed as to any subsequent resale of any Offered Units, Unit Shares or Warrants;

(c) the Agents shall have received from McMillan LLP or local counsel in the jurisdiction of incorporation of each of the Subsidiaries, a legal opinion, in form and substance satisfactory to the Agents and their counsel, acting reasonably, with respect to the following matters:

(i) each Subsidiary having been incorporated as a company under the laws of the Province of British Columbia, being a valid and existing company and being, with respect to the filing of annual reports, in good standing;

(ii) the authorized share capital of each of the Subsidiaries and the holder(s) of the issued and outstanding shares of each of the Subsidiaries; and

(iii) each of the Subsidiaries having all requisite corporate power under the laws of its jurisdiction of incorporation to carry on business as presently carried on and to own its assets and properties;

(d) if any Offered Units are sold to Purchasers in any Selling Jurisdictions other than the Canadian Selling Jurisdictions or the United States, the Agents shall have received at the Closing Time customary and favourable legal opinions of local counsel in such foreign jurisdictions dated the Closing Date in form and substance reasonably satisfactory to the Agents and their counsel, acting reasonably, including opinions to the effect that the offer and sale of any Offered Units in such foreign jurisdictions does not contravene any applicable Laws in such foreign jurisdictions or any Applicable Securities Laws to which the Purchaser is otherwise subject and does not result in: (i) any obligation of the Corporation to prepare and file a prospectus, an offering memorandum or similar document; or (ii) any obligation of the Corporation to make any filings with or seek any approvals of any kind from any regulatory body in such jurisdiction or any other ongoing reporting requirements with respect to such purchase or otherwise; or (iii) any registration or other obligation on the part of the Corporation under the Applicable Securities Laws in such foreign jurisdictions or any Applicable Securities Laws to which the Purchaser is otherwise subject;

(e) the Agents shall have received the Unit Shares, the Warrants, and the Compensation Warrants (in physical or electronic form, subject to compliance with Applicable Securities Laws, and as the Agents may advise);

(f) the Agents shall have received a certificate dated the Closing Date of the Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Agents, in form and substance satisfactory to the Lead Agent, acting reasonably, with respect to:

(i) the constating documents of the Corporation;

(ii) the resolutions of the directors of the Corporation relevant to the Offering Documents, the sale of the Offered Securities, the grant of the Over-Allotment Option, the issuance of the Compensation Warrants and Compensation Warrant Shares and the authorization of the Offering Documents and the transactions contemplated therein; and

(iii) the incumbency and signatures of signing officers for the Corporation;

(g) the Agents shall have received a certificate dated the Closing Date of the Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Lead Agent, to the effect that, to the best of their knowledge, information and belief, after due inquiry and without personal liability:

(i) the Corporation has duly complied with all covenants and satisfied in all material respects all the terms and conditions in this Agreement on its part to be performed or satisfied at or prior to the Closing Time;

(ii) the Prospectus does not contain, as of such Closing Date, any untrue statement of material fact or omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in

which it was made (other than any statement relating solely to the Agents and provided by them in writing expressly for inclusion therein);

(iii) decision documents have been issued by the Securities Regulators for the Final Prospectus and no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of the Qualified Securities or any other securities of the Corporation in any of the Selling Jurisdictions has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing in effect and no proceedings, investigations or enquiries for that purpose have been instituted, are pending or, to the knowledge of such officers, are contemplated or threatened under Applicable Securities Laws or by any other regulatory authority;

(iv) since the respective dates as of which information is given in the Prospectus and any Supplementary Material, except as set forth in and contemplated by the Prospectus as so amended, to the date of such certificate, there has been no material adverse change (actual or anticipated) in all or any of the activities, affairs, operations, properties, assets and liabilities (contingent or otherwise) of the Corporation;

(v) other than the Offering, there has been no material change or change in a material fact contained in the Prospectus or any Supplementary Material which fact or change is or may be, of such a nature as to result in a misrepresentation in the Prospectus or any Supplementary Material or which would result in the Prospectus not complying with applicable Canadian Securities Laws;

(vi) the representations and warranties of the Corporation contained in this Agreement and in any certificate or other document delivered pursuant to or in connection with this Agreement are true and correct in all material respects (and, for this purpose, any reference to "material" or "Material Adverse Effect" or other concepts of materiality in such representations and warranties shall be ignored) as of the Closing Time, with the same force and effect as if made at and as of the Closing Time (other than those which are in respect of a specific date, which shall be accurate in all material respects as of such date), after giving effect to the transactions contemplated by this Agreement;

(vii) except as disclosed in the Prospectus, there are no matters involving the Corporation to which it is a party or to which its assets or property is subject which is or may become litigious and which is required under Applicable Securities Laws of the Canadian Selling Jurisdictions to be disclosed in the Prospectus and the Corporation is not the subject of any litigation or any administrative, regulatory or similar proceeding (whether civil, quasi-criminal or criminal) which is required under Applicable Securities Laws of the Canadian Selling Jurisdictions to be disclosed in the Prospectus;

and the statements in such certificate or certificates shall be true and accurate in all respects;

(h) the Agents shall have received a comfort letter dated the Closing Date, in form and substance satisfactory to the Agents from the Corporation's Auditors, confirming the continued accuracy of the comfort letter to be delivered to the Agents pursuant to subsection 4(a)(iv) with such changes as may be necessary to bring the information in such

letter forward to a date not more than two Business Days prior to the Closing Date, which changes shall be acceptable to the Agents;

(i) the Corporation's board of directors shall have authorized and approved the execution and delivery of this Agreement, the Warrant Indenture, the Warrant Certificates, and the Compensation Warrant Certificates, the allotment, issuance and delivery of the Unit Shares, Over-Allotment Shares and the Over-Allotment Warrant Shares and the creation and issuance of the Warrants, Over-Allotment Warrants and Compensation Warrants and, upon the due exercise of the Warrants, Over-Allotment Warrants and the Compensation Warrants, the allotment, issuance and delivery of the Warrant Shares, Over-Allotment Shares and the Compensation Shares, as the case may be, and all matters relating thereto;

(j) The Agents shall have received the executed Lock-Up Undertakings from each of the individuals listed in Schedule "B".

(k) the Corporation shall have received the conditional approval from the TSXV for the listing of the Unit Shares, Warrant Shares, Over-Allotment Shares, Over-Allotment Warrant Shares and Compensation Shares for trading on the TSXV;

(l) the final acceptance of the Offering by the TSXV shall be subject only to the fulfilment of Standard Listing Conditions;

(m) the Agents shall have received confirmation from the Corporation that the Corporation is not on the defaulting issuer's list (or equivalent) maintained by the Canadian Securities Regulators in the Canadian Selling Jurisdictions;

(n) the Agents shall have received a certificate of good standing or equivalent thereof in respect of the Corporation and the Subsidiaries;

(o) the Agents and their counsel shall have been provided with all information and documentation reasonably requested relating to their due diligence inquiries and investigations;

(p) the Corporation will have made and/or obtained the necessary filings, approvals, consents and acceptances of the appropriate securities regulatory authorities required to be made or obtained by the Corporation in connection with the sale of the Qualified Securities to the Purchasers prior to the Closing Time; as herein contemplated, it being understood that the Agents shall do all that is reasonably required to assist the Corporation to fulfil this condition, subject only to the Standard Listing Conditions and any post-Closing notice filings under applicable United States federal or state securities laws; and

(q) the Agents shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at a date no more than two Business Days prior to the Closing Date.

The Corporation agrees that the aforesaid legal opinions and certificates to be delivered at the Closing Time will be addressed to the Agents and the Agents' counsel.

10. Exercise of Over-Allotment Option

The Agent may exercise the Over-Allotment Option, in whole or in part, at any time or times during the 30-day period immediately following the Closing Date by delivery of written notice to the Corporation of the number of Over-Allotment Securities in respect of which the Over-Allotment Option is being exercised and the date for delivery of the Over-Allotment Securities (an "**Over-Allotment Option Notice**"). The Over-Allotment Option Closing Date shall be determined by the Agents but shall not be earlier than (i) the Closing Date or (ii) one Business Day after the date on which the Over-Allotment Option Notice is delivered to the Corporation, provided such notice is delivered not later than 12:00 p.m. (Toronto time) on the date of delivery of such notice, and shall not be later than thirty (30) days after the Closing Date. Upon exercise of the Over-Allotment Option as provided herein the Corporation shall become obligated to sell the total number of Over-Allotment Securities in respect of which the Agents is exercising the Over-Allotment Option.

Any such closing shall be referred to as a "**Over-Allotment Closing**" and shall be conducted in the same manner as the Closing. At any Over-Allotment Closing, the Corporation and the Agents shall make all necessary payments and the Corporation shall, at its sole expense, deliver all of the certificates, opinions and other documents to be delivered by it on the Closing Date, each updated to the date of any such Over-Allotment Closing.

11. All Terms to be Conditions

The Corporation agrees that the conditions contained in this Agreement, including those terms in Section 9, will be construed as conditions and any breach or failure to comply with any of the conditions shall entitle the Agents to terminate their obligations hereunder by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agents may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agents in respect of any such terms and conditions or any other or subsequent breach or non-compliance of the Corporation, provided that to be binding on the Agents, any such waiver or extension must be in writing and signed by the Agents.

12. Rights of Termination

Without limiting any of the other provisions of this Agreement, the Agents will be entitled, at their option, to terminate and cancel, without any liability on their part or on the part of the Purchasers, their obligations under this Agreement by giving written notice to the Corporation at any time prior to the Closing Time if, after the date hereof and at any time prior to the Closing:

(a) there shall have occurred any change in any material fact, material change (actual, intended, anticipated or threatened) or the Agents shall have discovered any previously undisclosed material fact (determined by the Agents in their sole discretion, acting reasonably) in relation to the Corporation, which, in the opinion of the Agents, acting reasonably, prevents or restricts trading in the securities of the Corporation or the Distribution of the Qualified Securities or has or could reasonably be expected to have a Material Adverse Effect;

(b) an order shall have been made or threatened to cease or suspend trading in the Common Shares or any other securities of the Corporation, or to otherwise prohibit or restrict in any manner the distribution or trading of the Common Shares, Offered Securities or any other securities of the Corporation, or proceedings are announced or commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the TSXV, which order has not been rescinded, revoked or withdrawn

(c) there is an inquiry, action, investigation or other proceeding (whether formal or informal) commenced, announced or threatened or an order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including without limitation, the TSXV or any securities regulatory authority, in relation to the Corporation or any one of its officers or directors (except for any inquiry, action, suit, proceeding, investigation or order based upon activities of the Agents and not upon activities of the Corporation), which in the opinion of such Agent, acting reasonably, operates to prevent or materially restrict the distribution or trading of the Qualified Securities as contemplated by this Agreement or, which in the reasonable opinion of the Agents, materially and adversely affects or would be reasonably expected to materially and adversely affect the market price or value of the Common Shares;

(d) there shall have occurred any change in the Applicable Securities Laws of any Selling Jurisdiction or any inquiry, investigation or other proceeding by a securities regulatory authority or any order is issued under or pursuant to any statute of Canada or any province thereof, or any stock exchange in relation to the Corporation or any of its securities (except for any inquiry, investigation or other proceeding based upon activities of the Agents and not upon activities of the Corporation), which, in the reasonable opinion of the Agents, would be expected to have a significant adverse effect on the market price of value of the Offered Units or the Common Shares;

(e) there should develop, occur or come into effect or existence any event, action, state, or condition or any action, law or regulation, inquiry, including, without limitation, terrorism, accident, pandemic (including any material escalation in the severity of the COVID-19 pandemic after October 18, 2022), natural disaster, public protest or major financial, political or economic occurrence of national or international consequence, or any action, government, law, regulation, inquiry or other occurrence of any nature, which, in the reasonable opinion of the Agents, seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the U.S. or the business, operations or affairs of the Corporation or the Subsidiaries or the marketability of the Offered Units or the Common Shares;

(f) the state of the financial markets, whether national or international, is such that, in the opinion of the Agents, it would be impractical or unprofitable to offer or continue to offer the Offered Units for sale;

(g) the Agents, acting reasonably, are not satisfied in their sole discretion with their due diligence review and investigations;

(h) the Corporation is in breach of a material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes or is false or misleading; and

(i) the Corporation receives notice from the TSXV that the Unit Shares, Warrant Shares, Over-Allotment Shares, Over-Allotment Warrant Shares and/or Compensation Shares shall not be accepted for listing on the TSXV.

The rights of termination contained herein are in addition to any other rights or remedies that the Agents may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement or otherwise.

In the event of any such termination, there shall be no further liability on the part of the Agents to the Corporation or on the part of the Corporation to the Agents except in respect of any liability which may have arisen prior to or arise after such termination under any or both of Sections 13 and 14.

13. Indemnity and Contribution

The Corporation agrees to indemnify and hold harmless the Agents and each Selling Firm (provided that each such Selling Firm is in material compliance with the covenants and obligations of the Agents set forth in Section 3 herein (as if such Selling Firm were an Agent), to the extent applicable) and each of their subsidiaries and affiliates, and each of their respective directors, officers, employees, shareholders, partners, advisors and agents (collectively, the "**Indemnified Parties**" and each, an "**Indemnified Party**"), to the full extent lawful, from and against any and all losses (except loss of profit), claims, actions, suits, proceedings, damages, liabilities or expenses of whatsoever nature or kind, 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 in connection with any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the "**Claims**") to which an Indemnified Party may become subject or otherwise involved in any capacity 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 an Indemnified Party hereunder or otherwise in connection with the matters referred to in this Agreement, whether performed before or after the Corporation's execution of this Agreement, including in connection with Claims relating to or arising from the following:

(a) any information or statement (except any information or statement relating solely to or provided by the Agents) contained in the Offering Documents, which at the time and in light of the circumstances under which it was made contains or is alleged to contain a misrepresentation or any omission or any alleged omission to state therein any fact or information (except facts or information relating solely to the Agents and provided by the Agents) required to be stated therein or necessary to make any of the statements therein not misleading in light of the circumstances in which they are made;

(b) the omission or alleged omission to state in any certificate of the Corporation or of any officers of the Corporation delivered in connection with the Offering any material fact (except facts or information relating solely to the Agents and provided by the Agents) required to be stated therein where such omission or alleged omission constitutes or is alleged to constitute a misrepresentation;

(c) threatened by any securities regulatory authority, stock exchange or by any other competent authority, based upon any misrepresentation (as defined in the *Securities Act* (Ontario)) or alleged misrepresentation (except a misrepresentation relating solely to the Agents and provided by the Agents) in the Offering Documents (except any document or material delivered or filed solely by the Agents) based upon any failure or alleged failure to comply with Applicable Securities Laws (other than any failure or alleged failure to comply by the Agents) preventing and restricting the trading in or the sale of the Offered Units in any of the Selling Jurisdictions;

(d) the non-compliance or alleged non-compliance by the Corporation with any material requirement of Applicable Securities Laws, including the Corporation's non-compliance with any statutory requirement to make any document available for inspection; or

(e) material breach of any representation, warranty or covenant of the Corporation contained in this Agreement or the failure of the Corporation to comply in all material respects with any of its obligations hereunder or thereunder,

and further agrees to immediately reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.

The Corporation also agrees that no Indemnified Party shall have any liability (either direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting Claims on the Corporation's behalf or in right for or in connection with the performance of professional services rendered to the Corporation by an Indemnified Party hereunder or otherwise in connection with the matters referred to in this Agreement, whether performed before or after the Corporation's execution of the Agreement, except to the extent that any losses, expenses, Claims, actions, damages or liabilities incurred by the Corporation are determined by a court of competent jurisdiction in a final judgement that has become non-appealable to have resulted from the Indemnified Party's breach of this Agreement, or the gross negligence, wilful misconduct, fraud or dishonesty of such Indemnified Party.

In the event and to the extent that a court of competent jurisdiction in a final judgement that has become non-appealable determines that an Indemnified Party breached this Agreement, or was grossly negligent or guilty of wilful misconduct, fraud or dishonesty in connection with a Claim in respect of which the Corporation has advanced funds to the Indemnified Party pursuant to this indemnity, such Indemnified Party shall immediately reimburse such funds to the Corporation and thereafter this indemnity shall not apply to such Indemnified Party in respect of such Claim.

The Corporation agrees to waive any right the Corporation might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity.

In case any Claim is brought against an Indemnified Party, the Indemnified Party will give the Corporation prompt written notice of any such Claim of which the Indemnified Party has knowledge and the Corporation will undertake the investigation and defence thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Parties affected and the payment of all expenses. Failure by the Indemnified Party to so notify shall not relieve the Corporation of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in the forfeiture by the Corporation of substantive rights or defences or the extent that the Corporation is materially prejudiced thereby.

No admission of liability and no settlement, compromise or termination of any Claim shall be made without the Corporation's consent and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld or delayed. No Indemnified Party shall be obliged to enter into any settlement which does not provide a complete release of such Indemnified Party from all further obligations to the claimant.

Notwithstanding that the Corporation will undertake the investigation and defence of any Claim, an Indemnified Party will have the right to employ separate counsel with respect to any Claim and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Party unless:

(a) the employment of such counsel has been authorized in writing by the Corporation;

(b) the Corporation has not assumed the defence within a reasonable period of time after receiving notice of such Claim;

(c) the named parties to any such Claim include both the Corporation and the Indemnified Party and the Indemnified Party shall have been advised by counsel that there may be a conflict of interest between the Corporation and the Indemnified Party; or

(d) the Indemnified Party has been advised in writing by counsel that there are one or more defences available to the Indemnified Party which are different from or in addition to those available to the Corporation, which makes representation by the same counsel inappropriate.

The rights accorded to the Indemnified Parties hereunder shall be in addition to any rights an Indemnified Party may have at common law or otherwise.

If for any reason the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Indemnified Parties (or any of them) or insufficient to hold them harmless, then the Corporation shall contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Indemnified Parties on the other hand, but also the relative fault of the Corporation and the Indemnified Parties, as well as any other equitable considerations which may be relevant; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim, any amount in excess of the fees actually received by the Indemnified Parties hereunder in which case such fees and expenses will be for the Corporation's account.

The Corporation hereby acknowledges the Agents as trustee for each of the other Indemnified Parties of the Corporation's covenants under this indemnity with respect to such persons and the Agents agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

The Corporation agrees to immediately reimburse the Agents monthly for the time spent by an Indemnified Party in connection with any Claim at their reasonable per diem rates. The Corporation also agrees that if any Claim shall be brought against, or an investigation commenced in respect of the Corporation or the Corporation and the Indemnified Parties shall be required to testify, participate or respond in respect of or in connection with the performance of professional services rendered to the Corporation by an Indemnified Party hereunder or otherwise in connection with the matters referred to in this Agreement, the Agents shall have the right to employ their own counsel in connection therewith and the Corporation will immediately reimburse the Agents monthly for the time spent by an Indemnified Party in connection therewith at their reasonable per diem rates together with such fees and disbursements and reasonable out-of-pocket expenses as may be incurred, including the fees and disbursements of the Agents' counsel.

14. Expenses

Whether or not the transactions contemplated by this Agreement shall be completed, all expenses of or incidental to the Offering and all expenses of or incidental to all other matters in connection with the transaction set out in this Agreement shall be borne directly by the Corporation, including fees and expenses payable in connection with the qualification of the Offered Units, Over-Allotment Units or Over-Allotment Warrants and the Compensation Warrants for Distribution, fees and disbursements of counsel to the Agents incurred in connection with the Offering (to a maximum of $85,000 plus disbursements and applicable taxes), all fees and disbursements of counsel to the Corporation and local counsel, all fees and expenses of the Corporation's Auditors, the reasonable fees and expenses relating to the marketing of the Qualified Securities (including "road shows", marketing meetings, marketing documentation and institutional investor meetings) and all reasonable out-of-pocket expenses of the Agents (including the Agents' travel expenses in connection with due diligence, marketing meetings and "road shows") and all costs incurred in connection with the preparation and printing of the Prospectus, any Prospectus Amendment, and certificates

representing the Unit Shares, Warrants, Over-Allotment Shares, Over-Allotment Warrants and Compensation Warrants issued in connection with the Offering. All reasonable expenses incurred by or on behalf of the Agents and all fees and disbursements of counsel to the Agents payable pursuant to the foregoing shall be deducted from the aggregate purchase price for the Qualified Securities in accordance with Section 8.

15. Alternative Transaction

(a) If: (i) the Offering is not completed, and (ii) during the term of this Agreement or within 180 days following the termination of this Agreement:

(i) the Corporation agrees to, or announces or enters into a binding definitive agreement in respect of, an Alternative Business Transaction; and

(ii) Beacon does not act as the lead agent or financial advisor to the Corporation in respect of such Alternative Business Transaction,

then the Corporation agrees to pay to Beacon, in addition to any amounts required to be paid under this Agreement, a cash fee to and issue Compensation Warrants (the "**Alternative Transaction Fee**"), immediately upon closing of such Alternative Business Transaction, equal to one hundred percent (100%) of the total Agency Fee and Corporate Finance Fee and number of Compensation Warrants which would have been payable and issuable to the Agents upon the successful completion of the Offering based on the actual size of the Agents' order book at the time of termination of the Offering or this Agreement.

(b) The Corporation acknowledges that the agreements contained in this Section 15 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the Agent would not enter into this Agreement, and that the amounts set out in this Section 15 represent liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, which the Agent will suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement, and is not a penalty. The Corporation irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.

16. Survival of Representations, Warranties, Covenants and Agreements

The representations, warranties, covenants and agreements of the Corporation contained in this Agreement and in any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Qualified Securities shall be true and correct at the Closing Time and shall survive the purchase of the Qualified Securities and shall continue in full force and effect until the later of: (i) two years following the Closing Date; and (ii) the latest date under the Applicable Securities Laws in which a Purchaser of Qualified Securities may be entitled to commence an action or exercise a right of rescission with respect to a misrepresentation contained in the Prospectus.

17. Conflict of Interest

The Corporation acknowledges that the Agents and their affiliates carry on a range of businesses, including providing stockbroking, investment advisory, research, investment management and custodial services to clients and trading in financial products as agent or principal. It is possible that the Agents and other entities in their group that carry on those businesses may hold long or short positions in securities of companies or other entities, which are or may be involved in the transactions contemplated in this Agreement and effect

transactions in those securities for their own account or for the account of their respective clients. The Corporation agrees that these divisions and entities may hold such positions and effect such transactions without regard to the Corporation's interests under this Agreement.

18. Fiduciary

The Corporation hereby acknowledges that the Agents are acting solely as agent in connection with the offer and sale of the Offered Units. The Corporation further acknowledges that the Agents are acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agents act or be responsible as a fiduciary to the Corporation, its management, shareholders or creditors or any other person in connection with any activity that the Agents may undertake or have undertaken in furtherance of such offer and sale of the Corporation's securities, either before or after the date hereof. The Agents hereby expressly disclaim any fiduciary or similar obligations to the Corporation, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Corporation hereby confirms its understanding and agreement to that effect. The Corporation and the Agents agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agents to the Corporation regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Corporation's securities, do not constitute advice or recommendations to the Corporation. The Corporation and the Agents agree that the Agents are acting as principal and not the agent or fiduciary of the Corporation and the Agents have not, and the Agents will not assume, any advisory responsibility in favour of the Corporation with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Agents have advised or is currently advising the Corporation on other matters). The Corporation hereby waives and releases, to the fullest extent permitted by law, any claims that the Corporation may have against the Agents with respect to any breach or alleged breach of any fiduciary duty to the Corporation in connection with the transactions contemplated by this Agreement.

19. Notice

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:

If to the Corporation, addressed and sent to:

INEO Tech Corp.
#105 – 19130 24th Ave.
Surrey, British Columbia V3Z 3S9

Attention: Kyle Hall, Chief Executive Officer
Email: khall@ineosolutionsinc.com

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

McMillan LLP
Royal Centre, Suite 1500
1055 West Georgia Street, PO Box 11117
Vancouver, British Columbia V6E 4N7

Attention: Cory Kent
Email: cory.kent@mcmillan.ca

If to the Agents, addressed and sent to:

Beacon Securities Limited
66 Wellington Street West, Suite 4050
Toronto, Ontario M5K 1H1

Attention: Justin Gilman, Managing Director, Investment Banking
E-mail: jgilman@beaconsecurities.ca

and

Echelon Wealth Partners Inc.
1 Adelaide Street, East, Suite 2100
Toronto, Ontario M5C 2V9

Attention: Beng Lai, Managing Director, Investment Banking
E-mail: blai@echelonpartners.com

and

PI Financial Corp.
40 King Street West, Suite 3401
Toronto, Ontario M5H 3Y2

Attention: Vay Tham, Managing Director
Email: vtham@pifinancialcorp.com

and

Haywood Securities Inc.
200 Burrard Street, Suite 700
Vancouver, British Columbia V6C 3L6

Attention: Don Wong, Vice President
Email: dwong@haywood.com

and

Paradigm Capital Inc.
95 Wellington Street West, Suite 2101
Toronto, Ontario M5J 2N7

Attention: Barry Richards, Managing Director, Investment Banking
Email: brichards@paradigmcap.com

with a copy (for information purposes only and not to constitute notice) to:

WeirFoulds LLP
66 Wellington Street West, Suite 4100
Toronto, Ontario M5K 1B7

Attention: Conor Dooley, Partner
Email: cdooley@weirfoulds.com

or to such other address as any of the persons may designate by Notice given to the others.

Each Notice shall be personally delivered to the addressee or sent by fax or email to the addressee and: (i) a Notice which is personally delivered shall, if delivered on a Business Day, 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 fax or email shall be deemed to be given and received on the first Business Day following the day on which it is sent, provided that the sender has evidence of a successful transmission, such as a fax confirmation or email receipt confirmation.

20. Entire Agreement

The provisions herein contained constitute the entire agreement between the parties relating to the Offering and supersede all previous communications, representations, understandings and agreements between the parties, including the Engagement Letter, with respect to the subject matter hereof whether verbal or written.

21. Press Releases

Any press release connected with the Offering issued by the Corporation shall be issued only after consultation with the Agents and in compliance with Applicable Securities Laws. Without restricting the generality of the foregoing, any press release issued by the Corporation concerning the Offering shall comply with Rule 135e under the U.S. Securities Act and shall be marked, at the top of the press release, as follows: "NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES." If the Offering is successfully completed, the Agents shall be permitted to publish, at the Agents' expense, such advertisements or announcements relating to the services provided hereunder in such newspaper or other publications as it may consider appropriate as long as such advertisement or announcement complies with Applicable Securities Laws.

22. Funds

Unless otherwise specified, all funds referred to in this Agreement shall be in Canadian dollars.

23. Time of the Essence

Time shall be of the essence of this Agreement.

24. Further Assurances

Each of the parties hereto shall cause to be done all such acts and things or execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purposes of carrying out the provisions and intent of this Agreement.

25. Assignment

Except as contemplated herein, no party hereto may assign this Agreement or any part hereof without the prior written consent of the other party hereto. Subject to the foregoing, this Agreement shall enure to the benefit of, and shall be binding upon, the Corporation and the Agents and their successors and legal representatives, and nothing expressed or mentioned in this Agreement is intended or shall be construed to

give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement, or any provisions contained in this Agreement, this Agreement and all conditions and provisions of this Agreement being intended to be and being for the sole and exclusive benefit of such persons and for the benefit of no other person except that the covenants and indemnities of the Corporation set out under the heading "Indemnity and Contribution" shall also be for the benefit of the Indemnified Party.

26. Severability

If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

27. Singular and Plural, etc.

Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and *vice versa* and words importing gender include all genders. References to "Sections", "subsections" or "subparagraphs" are to the appropriate section, subsection or subparagraph of this Agreement. References to any agreement or instrument, including this Agreement, are deemed to be references to the agreement or instrument as varied, amended, modified, supplemented or replaced from time to time, references herein to "including" shall mean "including, without limitation", and any specific references herein to any legislation or enactment are deemed to be references to such legislation or enactment as the same may be amended or replaced from time to time.

28. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and the parties hereto irrevocably attorn to the jurisdiction of the courts of such province.

29. Language

The parties hereto confirm their express wish that this Agreement and all documents and agreements directly or indirectly relating thereto be drawn up in the English language.

Les parties reconnaissent leur volonté express que la présente convention ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en anglais.

30. Counterparts

This Agreement may be executed by any one or more of the parties to this Agreement in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same agreement.

31. Facsimile and Electronic Transmission

The Corporation and the Agents shall be entitled to rely on delivery by facsimile or other electronic means of an executed copy of this Agreement and acceptance by the Corporation and the Agents of that delivery shall be legally effective to create a valid and binding agreement between the Corporation and the Agents in accordance with the terms of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance by executing this letter where indicated below and returning the same to the Agents upon which this letter as so accepted shall constitute an agreement between us.

Yours very truly,

BEACON SECURITIES LIMITED

By: *"Justin Gilman"*
Name: Justin Gilman
Title: Managing Director, Investment Banking

ECHELON WEALTH PARTNERS INC.

By: *"Beng Lai"*
Name: Beng Lai
Title: Managing Director, Investment Banking

PI FINANCIAL CORP.

By: *"Vay Tham"*
Name: Vay Tham
Title: Managing Director, Investment Banking

HAYWOOD SECURITIES INC.

By: *"Don Wong"*
Name: Don Wong
Title: Vice President, Investment Banking

PARADIGM CAPITAL INC.

By: *"Barry Richards"*
Name: Barry Richards
Title: Managing Director, Investment Banking

The foregoing offer is accepted and agreed to as of the date first above written.

INEO TECH CORP.

By: *"Kyle Hall"*
Name: Kyle Hall
Title: Chief Executive Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

As used in this Schedule and related Exhibits, the following terms shall have the meanings indicated:

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

(b) "**Foreign Issuer**" means a "foreign issuer" as that term is defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means any issuer which is (a) the government of any country other than the United States or of any political subdivision of a country other than the United States; or (b) a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as at the last business day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States; and (2) any of the following: (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;

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

(d) "**Offered Securities**" means the Offered Units, the Unit Shares, the Warrants, the Warrant Shares, the Over-Allotment Units, the Over-Allotment Warrants, the Over-Allotment Shares and the Over-Allotment Warrant Shares;

(e) "**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

(f) "**Qualified Institutional Buyer**" means a "qualified institutional buyer" as defined in Rule 144A under the U.S. Securities Act that is also a U.S. Accredited Investor;

(g) "**Regulation D**" means Regulation D under the U.S. Securities Act;

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

(i) "**U.S. Accredited Investor**" means an "accredited investor" as defined in Rule 501(a) of Regulation D;

(j) "**U.S. Accredited Investor Agreement**" means the U.S. Accredited Investor Agreement attached as Exhibit A to the final U.S. Placement Memorandum;

(k) "**U.S. Affiliate**" means a United States registered broker-dealer affiliate of an Agent;

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

(m) "**U.S. Placement Memorandum**" means the form of U.S. private placement memorandum delivered together with the Preliminary Prospectus and Prospectus, as applicable, including any Supplementary Material thereto; and

(n) "**U.S. QIB Agreement**" means the U.S. QIB Agreement attached as Exhibit B to the final U.S. Placement Memorandum.

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

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, acknowledges, covenants and agrees, to and with the Agents, as at the date hereof and as of the Closing Date and any Over-Allotment Option Closing Date, as applicable, that:

1. The Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Except with respect to offers of Offered Units by the Agents through their U.S. Affiliates or a U.S. Selling Group Member to, or for the account or benefit of, persons in the United States or U.S. Persons for sale directly by the Corporation in reliance upon Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities laws, none of the Corporation, any of its affiliates, or any person acting on any of their behalf (other than the Agents, their U.S. Affiliates, any members of the Selling Firm, any U.S. Selling Group Members or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement), has made or will make (A) any offer to sell, or any solicitation of an offer to buy, any Offered Units or any Over-Allotment Securities to, or for the account or benefit of, a person in the United States or a U.S. Person, or (B) any sale of Offered Units or any Over-Allotment Securities unless, at the time the buy order was or will have been originated, (i) the purchaser is outside the United States and not a U.S. Person, or (ii) the Corporation, its affiliates, and any person acting on any of their behalf reasonably believe that the purchaser is outside the United States and not a U.S. Person.

2. The Corporation is, and on the Closing Date and any Over-Allotment Option Closing Date will be, a Foreign Issuer with no Substantial U.S. Market Interest with respect to any of its equity securities.

3. The Corporation is not, and following the application of the proceeds from the sale of the Offered Units and any Over-Allotment Option Closing Date will not be, registered or required to be registered as an "investment company" under the United States Investment Company Act of 1940, as amended.

4. None of the Corporation, any of its affiliates, or any person acting on any of their behalf (other than the Agents, their U.S. Affiliates, any members of the Selling Firm, any U.S. Selling Group Members or

any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has engaged or will engage in any Directed Selling Efforts or has taken or will take any action that would cause the exemption afforded by Rule 506(b) of Regulation D or the exclusion afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Units and any Over-Allotment Securities pursuant to the Agreement, including this Schedule "A".

5. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agents, their U.S. Affiliates, any members of the Selling Firm, any U.S. Selling Group Members or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has offered or will offer to sell, or has solicited or will solicit offers to buy, any of the Offered Units or Over-Allotment Securities to, or for the account or benefit of, persons in the United States or U.S. Persons by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Except with respect to the offer and sale of the Offered Units and any Over-Allotment Securities, neither the Corporation nor any person acting on behalf of the Corporation has, for the period beginning six months prior to the date of this Agreement, sold, offered for sale or solicited any offer to buy any of the Corporation's securities of the same or similar class as any of the securities comprising the Offered Units and any Over-Allotment Securities in a manner that would be integrated with the offer and sale of the Offered Units and any Over-Allotment Securities and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Units or any Over-Allotment Securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

7. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

8. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agents, their U.S. Affiliates, any members of the Selling Firm, any U.S. Selling Group Members or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the Offering contemplated by this Agreement.

9. The Corporation shall duly prepare and file with the SEC a Form D within 15 days after the first sale of Offered Units offered and sold in reliance on Rule 506(b) of Regulation D, and will file such notices and other documents as are required to be filed under the U.S. state securities laws of the states in which Offered Units and any Over-Allotment Securities are sold to satisfy the requirements of applicable exemptions from registration or qualification of the Offered Units and any Over-Allotment Securities under such laws.

10. As of the Closing Date and any Over-Allotment Option Closing Date, as applicable, with respect to the Offered Units and any Over-Allotment Securities offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Securities**"), none of the Corporation, any of its predecessors, any "affiliated" (as such term is defined in Rule 501(b) of Regulation D) issuer issuing securities in the offering of the Regulation D Securities, any director, executive officer or other officer of the Corporation participating in the offering of the Regulation D Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected

with the Corporation in any capacity at the time of sale of the Regulation D Securities (other than any Dealer Covered Person (as defined below), as to whom no representation, warranty, acknowledgement, covenant or agreement is made) is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1) under Regulation D (a "**Disqualification Event**").

11. As of the Closing Date and any Over-Allotment Option Closing Date, as applicable, the Corporation represents that it is not aware of any person (other than any Dealer Covered Person (as defined below)) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Regulation D Securities.

Representations, Warranties and Covenants of the Agents

The Agents acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Assuming the truth and accuracy of the representations, warranties, acknowledgements, covenants and agreements made by the Corporation in the Agreement, including this Schedule "A", each Agent represents, warrants, acknowledges, covenants and agrees, to and with the Corporation, as of the date hereof and as of the Closing Date and any Over-Allotment Option Closing Date, as applicable, that:

1. It has not arranged and will not arrange for the offer and sale of any Offered Units or any Over-Allotment Securities except: (a) in Offshore Transactions in accordance with Rule 903 of Regulation S; or (b) to, or for the account or benefit of, persons in the United States or U.S. Persons in transactions that are exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities laws, as provided in paragraphs 2 through 14 below. Accordingly, none of the Agent, its affiliates (including its U.S. Affiliate), or any person acting on any of their behalf (including any U.S. Selling Group Member), has made or will make (except as permitted in paragraphs 2 through 14 below) any (i) offer to sell or any solicitation of an offer to buy, any Offered Units or any Over-Allotment Securities to, or for the account or benefit of, any person in the United States or a U.S. Person, (ii) arrangement for any sale of Offered Units or any Over-Allotment Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States, or the Agent, its affiliates (including its U.S. Affiliate), or any person acting on any of their behalf (including any U.S. Selling Group Member) reasonably believed that such purchaser was outside the United States and not a U.S. Person, or (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Units and any Over-Allotment Securities, except with its U.S. Affiliate, any Selling Firm, any U.S. Selling Group Member or with the prior written consent of the Corporation. It shall require any Selling Firm, its U.S. Affiliate and each U.S. Selling Group Member to agree, for the benefit of the Corporation, to comply with, and shall use its best efforts to ensure that any Selling Firm, its U.S. Affiliate and each U.S. Selling Group Member complies with, the provisions of this Schedule "A" applicable to the Agent as if such provisions applied directly to such Selling Firm, U.S. Affiliate or U.S. Selling Group Member.

3. All offers of Offered Units and any Over-Allotment Securities by it to, or for the account or benefit of, persons in the United States or U.S. Persons shall be solicited by the Agent through its U.S. Affiliate or a U.S. Selling Group Member, which on the dates of such offers by the Agent through its U.S. Affiliate or a U.S. Selling Group Member, as applicable, and subsequent sales by the Corporation was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable U.S. state securities laws (unless exempted from such state's broker-dealer registration requirements)

and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., in accordance with all applicable United States federal and state securities laws governing the registration and conduct of broker-dealers.

4. It shall deliver the U.S. Placement Memorandum to (i) all offerees in the United States, (ii) all purchasers in the United States or who are U.S. Persons and (iii) all persons purchasing for the account or benefit of a person in the United States or a U.S. Person, in each case of the Offered Units or any Over-Allotment Securities, to whom it, through its U.S. Affiliate or a U.S. Selling Group Member, offered the Offered Units or any Over-Allotment Securities.

5. None of the Agent, its U.S. Affiliate or any U.S. Selling Group Member, either directly or through a person acting on any of their behalf, have solicited or will solicit offers for, or have offered to sell or will offer to sell, any of the Offered Units or any Over-Allotment Securities in the United States or to U.S. Persons by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Any offer or solicitation of an offer to buy Offered Units and any Over-Allotment Securities that has been made or will be made by it to, or for the account or benefit of, a person in the United States or a U.S. Person was or will be made only to (i) a U.S. Accredited Investor or (ii) a Qualified Institutional Buyer, in each case in compliance with Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities laws.

7. Immediately prior to soliciting any person that is, or is acting for the account or benefit of, a person in the United States or a U.S. Person, the Agent, its affiliates (including its U.S. Affiliate), and any person acting on any of their behalf (including any U.S. Selling Group Member) had a pre-existing relationship and had reasonable grounds to believe and did believe that each such person was either a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and at the time of completion of each sale of Offered Units or Over-Allotment Securities, as applicable, by the Corporation to such person, the Agent, its affiliates (including its U.S. Affiliate and any U.S. Selling Group Member), and any person acting on any of their behalf will have reasonable grounds to believe and will believe, that each purchaser designated by the Agent, its U.S. Affiliate or a U.S. Selling Group Member to purchase Offered Units or Over-Allotment Securities from the Corporation is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable.

8. Prior to completion of any sale of Offered Units or any Over-Allotment Securities to, or for the account or benefit of, a person in the United States or a U.S. Person, each such purchaser thereof that is purchasing such securities will be required to provide to the Agent, the U.S. Affiliate or any U.S. Selling Group Member offering such securities for sale by the Corporation an executed copy of the U.S. Accredited Investor Agreement or the U.S. QIB Agreement, as applicable, and shall provide the Corporation with copies of all such completed and executed U.S. Accredited Investor Agreements and U.S. QIB Agreements for acceptance by the Corporation.

9. At least one Business Day prior to the Closing Date or any Over-Allotment Option Closing Date, as applicable, the Corporation will be provided with a list of the names and addresses of all purchasers of Offered Units or any Over-Allotment Securities who were offered such securities in the United States and all purchasers of the Offered Units or any Over-Allotment Securities in the United States, who are U.S. Persons or who are purchasing for the account or benefit of a person in the United States or a U.S. Person.

10. At Closing and any Over-Allotment Option Closing, as applicable, the Agent, its U.S. Affiliate and any U.S. Selling Group Member will provide a certificate, substantially in the form of Exhibit I hereto,

relating to the manner of the offer and sale of the Offered Units and any Over-Allotment Securities to, or for the account or benefit of, persons in the United States or U.S. Persons, or will be deemed to have represented that none of it, its U.S. Affiliate or any U.S. Selling Group Member offered or sold Offered Units or any Over-Allotment Securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

11. Each purchaser in the United States or who is a U.S. Person or who is acting for the account or benefit of a purchaser in the United States or a U.S. Person solicited by the Agent through its U.S. Affiliate or a U.S. Selling Group Member will be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act and that the Offered Units and any Over-Allotment Securities, as applicable, are being offered and sold to such Purchaser in reliance on an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws and that such securities are "restricted securities" within the meaning of Rule 144 of the U.S. Securities Act and may not be offered or sold to, for the account or benefit of, persons in the United States or U.S. Persons, unless such securities are registered under the U.S. Securities Act and any applicable state securities laws, an exemption from such registration is available or such registration is otherwise not required, and other wise in compliance with the restrictions set forth in the U.S. Accredited Investor Agreement or the U.S. QIB Agreement, as applicable.

12. None of the Agent, its affiliates (including its U.S. Affiliate and any U.S. Selling Group Member), or any person acting on any of their behalf has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the Offering contemplated hereby.

13. As of the Closing Date or any Over-Allotment Option Closing Date, as applicable, with respect to Regulation D Securities, the Agent represents that none of (i) the Agent, its U.S. Affiliate or any U.S. Selling Group Member, (ii) the Agent's, its U.S. Affiliate's or any U.S. Selling Group Member's general partners or managing members, (iii) any of the Agent's, its U.S. Affiliate's or any U.S. Selling Group Member's directors, executive officers or other officers participating in the offering of the Regulation D Securities, (iv) any of the Agent's, its U.S. Affiliate's or any U.S. Selling Group Member's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**") is subject to a Disqualification Event.

14. As of the Closing Date or any Over-Allotment Option Closing Date, as applicable, the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Regulation D Securities.

EXHIBIT I TO SCHEDULE "A"

AGENT'S CERTIFICATE

In connection with the offer and sale to, or for the account or benefit of, persons in the United States and U.S. Persons of Offered Units and Over-Allotment Securities, as applicable, of INEO Tech Corp. (the "**Corporation**") to U.S. Accredited Investors and/or Qualified Institutional Buyers pursuant to an agency agreement (the "**Agency Agreement**") dated November 10, 2022 among the Corporation and the Agents named therein, the undersigned Agent and the undersigned U.S. Affiliate or undersigned U.S. Selling Group Member, as applicable, hereby certify as follows:

(a) on the date of this Certificate and on the date of each offer, solicitation of an offer or sale of Offered Units or Over-Allotment Securities, as applicable, to, or for the account or benefit of, a person in the United States or a U.S. Person, the U.S. Affiliate or the U.S. Selling Group Member, as applicable, is and was: (A) a duly registered broker-dealer pursuant to section 15(b) of the U.S. Exchange Act and under the laws of each state where offers and sales of Offered Units or Over-Allotment Securities, as applicable, were made (unless exempted from the respective state's broker-dealer registration requirements), and (B) a member of and in good standing with the Financial Industry Regulatory Authority, Inc.;

(b) all offers and sales of Offered Units or Over-Allotment Securities, as applicable, to, or for the account or benefit of, persons in the United States and U.S. Persons have been effected and arranged by the U.S. Affiliate or U.S. Selling Group Member, as applicable, in accordance with all applicable U.S. federal and state broker-dealer requirements;

(c) immediately prior to offering or soliciting offers for the Offered Units or Over-Allotment Securities, as applicable, to, or for the account or benefit of, persons in the United States or a U.S. Person, we had reasonable grounds to believe and did believe that each offeree was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and, on the date of this Certificate, we continue to believe that each such purchaser purchasing Offered Units or Over-Allotment Securities, as applicable, from the Corporation is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable;

(d) no form of "general solicitation" or "general advertising" (as those terms are used in Regulation D under the U.S. Securities Act) was used by us, including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or the internet or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising, in connection with the offer or sale of the Offered Units or the Over-Allotment Securities, as applicable, to, or for the account or benefit of, persons in the United States or U.S. Persons;

(e) in connection with each sale by the Corporation of Offered Units or Over-Allotment Securities, as applicable, to persons offered such securities in the United States and to purchasers of such securities in the United States, who are U.S. Persons or who are purchasing such securities for the account or benefit of a person in the United States or a U.S. Person, we caused each such person to execute and deliver to the Corporation a U.S. Accredited Investor Agreement or a U.S. QIB Agreement, as applicable, in the form agreed by the Corporation and the Agents;

(f) we have not engaged and will not engage in any violation of Regulation M under the U.S. Exchange Act in connection with offers or sales of the Offered Units or the Over-Allotment Securities, as applicable;

(g) with respect to Regulation D Securities, each of the undersigned represents that none of its Dealer Covered Persons is subject to any Disqualification Event;

(h) each of the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Regulation D Securities; and

(i) all offers and sales of the Offered Units or Over-Allotment Securities, as applicable, to, or for the account or benefit of, persons in the United States and U.S. Persons have been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "A" to the Agency Agreement.

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

Dated this _____ day of _____, 2022.

[AGENT]

By: _____

Name:

Title:

[U.S. AFFILIATE OF AGENT OR U.S. SELLING GROUP MEMBER]

By: _____

Name:

Title:

SCHEDULE "B"

LOCK-UP UNDERTAKING

Locked-Up Holders

Greg Watkin
Kyle Hall
Bernadette (Bernie) Ryle
Steve Matyas
Serge Gattesco
Dave Jaworski

Form of Lock-Up Undertaking

LOCK-UP AGREEMENT

November _____, 2022

Beacon Securities Limited
Echelon Wealth Partners Inc.
PI Financial Corp.
Haywood Securities Inc.
Paradigm Capital Inc.

(collectively, the "**Agents**")

Re: INEO Tech Corp. – Lock-up Undertaking

Dear Sirs:

The undersigned understands that INEO Tech Corp. (the "**Corporation**") proposes to issue and sell units of the Corporation (each, a "**Unit**", and collectively, the "**Units**") by way of public offering (the "**Offering**"). We refer to the terms and conditions contained in the agency agreement dated November 10, 2022 (the "**Agency Agreement**") among the Agents and the Corporation, pursuant to which the Agents agree to act as agents to the Corporation to effect the Offering on a "commercially reasonable efforts" basis. This undertaking is given pursuant to Subsection 6(d) of the Agency Agreement. Capitalized terms used herein unless otherwise defined have the meanings specified in the Agency Agreement.

In recognition of the benefit that the Offering will confer upon the undersigned and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby undertakes in favour of the Agents that he, she or it shall not, directly or indirectly, for a period commencing upon and terminating ninety (90) days following the Final Closing Date (the "**Lock-Up Period**"): (i) offer, sell, contract to sell, lend, swap or enter into any other agreement to transfer the economic consequences of, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, make any short sale, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, or publicly announce any intention to do any of the foregoing, any Common Shares of the Corporation or securities convertible into or exercisable or exchangeable for Common Shares of the Corporation held by them, whether now owned directly or

indirectly, or under their control or direction, or with respect to which each has beneficial ownership (collectively, the "**Securities**") or enter into any transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of Common Shares (any such action in this paragraph (i) referred to herein as a "**Transfer**"); or (ii) act jointly or in concert with any third party with respect to any Transfer, whether any such transaction above is to be settled by delivery of shares of the Corporation, other securities, cash or otherwise. The undersigned acknowledges that the restrictions imposed herein are in addition to any hold periods or other trade restrictions that may be imposed by Securities Laws or the TSXV.

Notwithstanding the restrictions on Transfers described above, the undersigned may undertake any of the following:

(i) any Transfer of Securities pursuant to a bona fide third party take-over bid, merger, plan of arrangement or other similar transaction made to all holders of such Securities of the Corporation involving a change of control of the Corporation, provided that in the event that the take-over bid, merger, plan of arrangement or other such transaction is not completed, the Securities owned by the undersigned shall remain subject to the restrictions contained in this undertaking;

(ii) if the undersigned is an individual, upon the death, incapacitation, termination of employment or loss of office of such individual, the undersigned or the executor of the undersigned's estate may Transfer any or all of the undersigned's Securities to a recipient that agrees in writing to be bound by the terms of this agreement for the duration of the Lock-Up Period;

(iii) any Transfer of Securities to (a) a spouse, parent, child or grandchild of the undersigned (a "**Relation**"); (b) corporations, partnerships, limited liability companies or other entities to the extent that such entities are wholly-owned by the undersigned; (c) trusts existing solely for the benefit of the undersigned and/or a Relation, or (d) a charitable organization pursuant to a bona fide gift, solely to the extent that in clause (a), (b), (c) and (d) the recipient of the undersigned's Securities agrees in writing to be bound by the terms of this agreement for the duration of the Lock-Up Period;

(iv) the exercise of warrants or options, existing on the date of the Agency Agreement, the whole in accordance with the terms thereof; provided that any Common Shares obtained by such exercise shall remain subject to the terms of this agreement;

(v) the sale of Common Shares solely to fund the exercise price and other expenses incurred with respect to the transaction described in clause (iv) above; or

(vi) a Transfer of Securities with the prior written consent of the Lead Agent, such consent to be granted at the Lead Agent's sole and absolute discretion.

Upon completion of the Lock-Up Period and at any time thereafter, the undersigned is not restricted from making any Transfer in respect of the undersigned's Securities.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this agreement.

This agreement is irrevocable and will be binding on the undersigned and the respective successors, heirs, personal representatives, and assigns of the undersigned, provided however that the undersigned shall not assign this agreement without the prior written consent of the Agents.

This agreement and the rights and obligations of the undersigned shall be governed and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

The undersigned has expressly requested that this document and any notices or other documents to be given under this document, and other documents related thereto be drawn up in the English language. *La partie aux présentes a expressément exigé que le présent document, ainsi que tout avis ou autre document à être donnée en vertu de ce document ou tout document y afférent, soient rédigés en langue anglaise.*

Executed this ____ day of _____ 2022.

Per: _____
_____

Name: _____