

INVESTMENT AGREEMENT

November 15, 2022

Alumina Partners (Ontario) Ltd.

[REDACTED]
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Subscription for Units

Alumina Partners (Ontario) Ltd. (the “**Investor**”) proposes to purchase, and Lifeist Wellness Inc. (the “**Company**” or the “**Issuer**”) proposes to sell, on a private placement basis completed in tranches (each a “**Tranche**”), over a twenty-four (24) month period commencing on the date hereof (the “**Term**”), Units (as defined below) of the Company comprised of common shares in the capital of the Company (each, a “**Common Share**”) and Warrants (as defined below). The maximum aggregate purchase price for the Units over the Term is Eight Million Dollars (CDN\$8,000,000). The proposed issuance of Common Shares and Warrants in each Tranche is sometimes referred to herein as a unit (each a “**Unit**” and collectively, the “**Units**”) (collectively the above financing is referred to as the “**Offering**”). Each Unit issuable pursuant to this Investment Agreement shall be comprised of one (1) Common Share and one (1) Warrant.

Subject to the conditions set forth in this Agreement, the Investor agrees to subscribe for Tranches of Units with a value of up to CDN\$250,000 (all dollar values shall be in CDN henceforth, unless explicitly provided otherwise) per Tranche over the Term of the Offering. The Issuer may request that the Investor subscribe for a subsequent Tranche of Units five (5) Trading Days (as defined below) following the issuance of the first Tranche (each a “**Subsequent Tranche**” and, collectively, the “**Subsequent Tranches**”) and five (5) Trading Days following the issuance of each Subsequent Tranche, subject to the conditions set forth in this Agreement and waiver by the Investor. Subject to the terms of this Agreement, the aggregate subscription price and timing of each Tranche shall be determined by the mutual agreement of the parties hereto.

The purchase price (“**Purchase Price**”) for each Unit purchased by the Investor in each Tranche shall be priced at a discount of between 15-25% to the Market Price (as defined in Exchange Policy 1.1) of the Common Shares traded on the facilities of the TSX Venture Exchange (the “**Exchange**”), or such lesser discount as dictated by the policies of the Exchange governing the discount of private placements. Specifically, the Market Price of the Common Shares for each Tranche shall be defined as the last closing price of the Common Shares on the trading day immediately prior to the filing of the Form 4A – Price Reservation Form (“**Form 4A**”) required to fix the price at which the securities are to be issued in a Tranche. The Tranche, setting forth the establishment of the Market Price and the protection and reservation of the Purchase Price in Form 4A, must be completed as soon as practicable following the filing of the applicable Form 4A and in accordance with the timeframe contemplated in the conditional acceptance letter issued by the Exchange in connection with the Company’s filing of a Notice of Private Placement on the Exchange’s Form 4B (“**Form 4B**”).

In addition, the Investor shall not be required to close a Tranche if the “closing price” of the Common Shares on the Exchange determined as of the close of trading on the Trading Day

immediately prior to the Closing Date is below the Market Price established by the filing of the Form 4A corresponding to such Tranche, subject to Investor waiver.

Furthermore, in no event may the securities issuable to the Investor pursuant to a Tranche, when aggregated with the Common Shares and securities exercisable or convertible into Common Shares held by the Investor on the date of the closing of the particular Tranche, exceed 9.99% of the Company's outstanding Common Shares on a partially diluted basis assuming exercise of the Warrants or any other convertible securities of the Issuer held by the Investor.

Warrants

At the closing of each Tranche, the Company shall issue to the Investor one (1) Common Share purchase warrant (each, a "**Warrant**" and collectively, the "**Warrants**") for one (1) Common Share subscribed for by the Investor in connection with such Tranche. Each Warrant shall permit the Investor to acquire one (1) Common Share for 36 months from the date of closing of the applicable Tranche. The Warrants may only be exercised beginning four (4) months and one (1) day following the date upon which such Warrants were issued. The exercise price of the Warrants for each Tranche shall be set at a 25% premium to the Market Price as established by the filing of the corresponding Form 4A for such Tranche. Should the 10-day volume weighted average price of the Common Shares, as traded on the Exchange, be equal to or greater than a 100% premium to the Warrant Exercise Price prior to the expiry date of the applicable Warrants, the Company may accelerate the expiry date ("**Accelerated Expiry Date**") of the Warrants by providing the Investor with notice (the "**Acceleration Notice**") of its election to do so. The Accelerated Expiry Date referenced in an Acceleration Notice may be no earlier than the 30th day from the date on which such Accelerated Expiry Date is delivered to the Investor. For greater certainty, the Acceleration Notice may not be delivered to the Investor prior to the date that is four (4) months and one (1) day following the date upon which such Warrants were issued.

Tranches

All Tranches shall be initiated upon the receipt by the Investor of a written notice ("**Draw-Down Notice**") in the form attached hereto as Schedule B no sooner than five (5) Trading Days following Closing of the previous Tranche.

Upon receipt of a Draw-Down Notice, but subject to the conditions of each Tranche being met in favour of the Investor, the Investor will, as soon as practicable, counter-sign the Draw-Down Notice and send it back to the Company confirming that it accepts such notice or will indicate to the Company that the Investor does not accept the Draw-Down Notice and, if so, provide reasons for such non-acceptance. If the Investor signs back the Draw-Down Notice (accepting its terms), the Company shall immediately file a Form 4A in order to establish the Market Price which will, in turn, determine the Purchase Price for the Common Shares (and the specific Warrant Exercise Price) to be purchased in the Tranche in question.

The Company shall provide the Investor and its counsel with a copy of the Form 4A filed with the Exchange as well as the filed Form 4B and related conditional acceptance letter issued by the Exchange.

In order for a Tranche to be initiated, the following conditions must be met:

1. the Company shall not be subject to any cease trade orders in the Reporting Provinces;

2. the Common Shares shall continue to be listed on the Exchange;
3. the Company shall deliver on closing of any Tranche, a certificate confirming the accuracy of all representations and warranties contained in the Investment Agreement, as if such representations and warranties were provided as of the date of such Tranche;
4. the Company shall not be in breach of any covenant owing to the Investor under the Investment Agreement; and
5. no proceedings shall have been commenced for the liquidation, dissolution, bankruptcy, insolvency or winding-up of the Company or any substantial part of its business.

Documents Required for a Tranche

Assuming the conditions above in respect to a Tranche have been met as determined by the Investor, the parties agree to execute and/or provide the following documentation and deliverables:

1. a duly executed Subscription Agreement (in the form of Schedule A attached) in respect to the applicable Tranche;
2. a bring-down certificate of a senior officer of the Company attesting to the continued accuracy of all representations, warranties and covenants contained in the Investment Agreement, as if such representations, warranties and covenants were given as of the day funding of the applicable Tranche;
3. a certificate of a senior officer of the Company attesting to the number of issued and outstanding Common Shares as of the date immediately preceding the Closing Date;
4. on the Closing Date, the Company shall (a) cause Computershare Trust Company (the "**Transfer Agent**") to issue an original certificate or DRS notice representing the Common Shares underlying the Units purchased ("**Share Certificate**") and (b) issue and deliver an original certificate to the Investor representing the Warrants underlying the Units purchased ("**Warrant Certificate**");
5. on the Closing Date, the Investor shall deliver same day funds to the Company, by wire transfer, bank draft or certified funds in Canadian Dollars against delivery of the Share Certificate and Warrant Certificate representing the Common Shares and Warrants, respectively, comprising the Units purchased in relation to the applicable Tranche;
6. evidence of approval of the Exchange, if required, for the applicable Tranche; and
7. for the first Tranche only, a certificate of the Transfer Agent as to its due appointment as registrar and transfer agent of the Common Shares and the number of issued and outstanding Common Shares as of the date immediately preceding the Closing Date.

Capitalized terms used but not defined above have the meanings ascribed to those terms in subsection 1(a) of this Agreement.

1. Definitions

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

"affiliate" shall have the meaning ascribed to such term under Securities Laws;

"Agreement", **"hereto"**, **"herein"**, **"hereby"**, **"hereunder"**, **"hereof"** and similar expressions refer to this investment agreement and not to any particular section, subsection, clause, subdivision or other portion hereof and include any and every instrument supplemental or ancillary hereto;

"Agreements and Instruments" has the meaning given to such terms in subsection 2(a)(x);

"Annual Financial Statements" means the audited consolidated financial statements of the Company as at and for the years ended November 30, 2021 and 2020, together with the notes thereto and the Auditors' report thereon;

"Anti-Money Laundering Laws" means money laundering statutes in all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority;

"Auditors" means Baker Tilly WM LLP, the auditors for the Company;

"Closing" means completion of a Tranche consisting of the issue and sale by the Company of Units purchased by the Investor pursuant to a Subscription Agreement;

"Closing Date" means the date for a Closing, as agreed to by the Company and the Investor, each acting reasonably;

"Closing Time" means 12:00 p.m. (Toronto time) on the Closing Date, or any other time on the Closing Date as may be agreed to by the Company and the Investor;

"Common Shares" means the common shares in the capital of the Company as constituted on the date hereof;

"Company" has the meaning given to such term in the first paragraph of this Agreement;

"distribution" means "distribution" or "distribution to the public", which terms have the meanings attributed thereto under the Securities Laws or any of them;

"Environmental Laws" means any applicable federal, provincial, state, municipal or local laws, by-laws, regulations, orders, policies, permits, licences, certificates or approvals having the force of law, domestic or foreign, relating to environmental, health or safety matters or hazardous or toxic substances or wastes, pollutants or contaminants;

"Exchange" means the TSX Venture Exchange;

“Governmental Authority” means any government, parliament, legislature, or any regulatory authority, agency, commission or board of any government, parliament or legislature, or any court or (without limitation to the foregoing) any other Law, regulation or rule-making entity (including, without limitation, any stock exchange, securities regulatory authority, central bank, fiscal or monetary authority or authority regulating banks), having jurisdiction in the relevant circumstances;

“Governmental Licenses” has the meaning given to such term in subsection 2(a)(xiv);

“Hazardous Materials” means any hazardous chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold which is prohibited, controlled or regulated under Environmental Laws;

“IFRS” means International Financial Reporting Standards adopted by the International Accounting Standards Board;

“Insider” means a director or officer of the Company;

“Intellectual Property” has the meaning given to such term in Section 2(a)(xxix);

“Investor” has the meaning given to such term in the first paragraph of this Agreement;

“Investor’s Counsel” means Aird & Berlis LLP, Canadian legal counsel for the Investor;

“Investor’s Legal Expenses” has the meaning given to such term in Section 11;

“Law” means any and all applicable laws, including all federal, provincial and local statutes, codes, ordinances, decrees, rules, treaties, regulations and municipal by-laws and all judicial, arbitral, administrative, ministerial, or regulatory judgments, orders, directives, decisions, rulings or awards of any Governmental Authority, all having the force of law, binding on or affecting the Person referred to in the context in which the term is used;

“Lien” means any mortgage, lien (statutory or otherwise), pledge, charge, security interest or encumbrance upon or with respect to any property of any kind, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement;

“Material Adverse Effect” means (i) the effect resulting from any event or change which is or would reasonably be expected to be materially adverse to the business, affairs, capital, condition (financial or otherwise), operations, management, assets, liabilities (contingent or otherwise) of the Company, taken as a whole, or which event or change would reasonably be expected to have a significant negative effect on the market price or value of the securities or the Common Shares or (ii) any fact, or change that would result in any document containing a misrepresentation;

“material change”, “material fact” and “misrepresentation” shall have the meanings ascribed to such terms under Securities Laws;

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

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

“**NI 52-109**” means National Instrument 52-109 – *Certification of Disclosures in Company’s Annual and Interim Filings*;

“**Offering**” has the meaning given to such term in the first paragraph of this Agreement;

“**Operative Documents**” means the Subscription Agreement in respect to a subscription for Units and each certificate representing the Common Shares and Warrants issued in connection with same;

“**Person**” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted;

“**Public Disclosure Documents**” means each of the Company’s: (i) management’s discussion and analysis of the financial condition and results of operations of the Company for the three and six months ended May 31, 2022 and May 31, 2021, as filed on July 28, 2022 (ii) condensed consolidated interim financial statements for the three and six months ended May 31, 2022 and May 31, 2021, as filed on July 28, 2022, (iii) statement of executive compensation for the financial year ended November 30, 2021, dated May 29, 2022, as filed on May 31, 2022, (iv) management’s discussion and analysis of the financial condition and results of operations of the Company for the three months ended February 28, 2022 and February 28, 2021, as filed on April 29, 2022, (v) condensed consolidated interim financial statements for the three months ended February 28, 2022 and February 28, 2021, as filed on April 29, 2022, (vi) management’s discussion and analysis of the financial condition and results of operations of the Company for the fiscal years ended November 30, 2021 and 2020, as filed on March 25, 2022, (vii) audited annual financial statements for the years ended November 30, 2021 and 2020, as filed on March 25, 2022, (viii) management’s discussion and analysis of the financial condition and results of operations of the Company for the three and nine months ended August 31, 2021 and 2020, as filed on October 29, 2021, (ix) condensed consolidated interim financial statements for the three and nine months ended August 31, 2021 and August 31, 2020, as filed on October 29, 2021, (x) management information circular dated October 21, 2021, as filed on October 26, 2021, (xi) news releases dated October 3, 2022, September 22, 2022, September 15, 2022, September 6, 2022, August 31, 2022, August 26, 2022, August 22, 2022, August 9, 2022 (English), August 9, 2022 (French), July 28, 2022, July 7, 2022, June 3, 2022, May 26, 2022, April 29, 2022, April 22, 2022, April 13, 2022, April 1, 2022, March 25, 2022, March 9, 2022, March 8, 2022, March 3, 2022, February 2, 2022, January 26, 2022, January 14, 2022, December 29, 2021, December 6, 2021, December 3, 2021, November 29, 2021, November 25, 2021, November 23, 2021, November 4, 2021, October 29, 2021, October 27, 2021 and September 28, 2021, (xi) material change report dated December 9, 2021; and “**Public Disclosure Document**” means any one of them. For greater certainty, Public Disclosure Documents will also include any other material change reports (excluding confidential material change reports, if any), annual information forms, interim consolidated financial statements of the Company (including the related management’s discussion and analysis), annual audited consolidated financial statements of the Company (including the auditors’ report thereon and the related management’s discussion and analysis), business acquisition reports and information

circulars which are filed by the Company with the Securities Commissions or similar authorities in each of the Provinces of Canada after the date of this Agreement and prior to the termination of this Offering;

“Repayment Event” means any event or condition which gives 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 Company;

“Reporting Provinces” means the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador;

“Securities Commissions” means the securities commissions or similar securities regulatory authorities in the Reporting Provinces;

“Securities Laws” means, collectively, all applicable securities laws in each of the Reporting Provinces and the respective rules and regulations made thereunder, together with applicable multilateral or national instruments, orders, rulings, policies, rules and other regulatory instruments issued or adopted (and published) by each of the Securities Commissions;

“SEDAR” means the System for Electronic Document Analysis and Retrieval;

“Standard Listing Conditions” has the meaning given to such term in subsection 6(e);

“Subscription Agreements” means, collectively, the agreements to subscribe for Units between the Company and the Investor substantially in the form attached hereto as Schedule A; and **“Subscription Agreement”** means any one of them;

“Subsidiaries” means the material subsidiaries of the Issuer, being Lifeist Worldwide Inc., CannMart Inc., Australian Vaporizers Pty. Ltd., CannMart Labs Inc., CannMart Marketplace Inc. and Mikra Cellular Sciences Inc.

“Tax Act” means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time;

“to the knowledge of” or similar references, in respect of the Company, means to the knowledge of Meni Morim after due enquiry, in his capacity of Chief Executive Officer of the Company;

“Trading Day” means any day except Saturdays, Sundays and statutory or civic holidays in the Province of Ontario;

“Unit” or **“Units”** has the meaning ascribed thereto on the face page hereof;

“Warrant” has the meaning ascribed thereto on the face page hereof;

“Warrant Share” means a Common Share issuable upon exercise of the Warrants.

(b) Unless otherwise indicated, all references to monetary amounts in this Agreement are to lawful money of Canada.

(c) Any reference in this Agreement to a schedule, section, paragraph, subsection, subparagraph, clause or subclause will refer to a schedule, section, paragraph, subsection, subparagraph, clause or subclause of this Agreement.

(d) The schedules hereto are incorporated into this Agreement by reference and are deemed to be a part hereof.

(e) Unless otherwise expressly provided in this Agreement, words importing the singular number include the plural and vice versa and words importing gender include all genders and the gender neutral.

2. **Company Representations and Warranties.**

(a) *Representations and Warranties by the Company.* The Company represents and warrants to the Investor, as of the date hereof and as of the Closing Time, and acknowledges that the Investor is relying upon such representations and warranties in entering into this Agreement, and agrees with the Investor, as follows:

(i) Eligibility and Compliance with Registration Requirements. The Company (i) is a reporting issuer (within the meaning of Securities Laws) or the equivalent in the Reporting Provinces, and (ii) is not in default of any of the requirements of the Securities Laws of the Reporting Provinces. The Common Shares of the Company are listed for trading on the Exchange and the Company is not in default of any of the listing requirements of the Exchange applicable to the Company including, for avoidance of doubt, any requirement that shareholder approval be obtained for the Offering or the issuance of the Common Shares.

(ii) Company Financial Statements. The Public Disclosure Documents contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made and were prepared in accordance with and comply with Securities Laws of the Reporting Provinces, and the Company is not in default of its filings under, nor has it failed to file or publish any document required to be filed or published under Securities Laws of the Reporting Provinces. The Annual Financial Statements are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of the Company for the period then ended and such financial statements have been prepared in accordance with IFRS applied on a consistent basis.

(iii) Material Contracts. All contracts and agreements material to the Company other than those entered into in the ordinary course of its business as presently conducted (collectively the "**Material Contracts**") have been disclosed in the Public Disclosure Documents or in other continuous disclosure documents filed under the Company's profile on SEDAR and the Company has not approved, entered into any binding agreement in respect of, nor has any knowledge of, the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material

property or assets or any interest therein currently owned, directly or indirectly, by the Company, whether by asset sale, transfer of shares or otherwise, that has not otherwise been disclosed. There are no amendments to the Material Contracts that have been, or are required to be, to the knowledge of the Company, or are proposed to be, made other than as have been disclosed in the Public Disclosure Documents.

(iv) Independent Accountants. At all relevant times the auditors who audited the Annual Financial Statements are and have been independent public accountants as required under Securities Laws and there has never been a reportable event (within the meaning of NI 51-102) between the Company and such auditors nor has there been any event which has led any of the Company's current auditors to threaten to resign as auditors.

(v) No Material Adverse Change in Business. Since the respective dates as of which information is given in the Public Disclosure Documents, except as otherwise stated therein, there has not been any adverse material change of any kind whatsoever in the financial position or condition of the Company or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business, affairs, capital, prospects or assets, or the right or capacity of the Company to carry on its business, such business having been carried on in the ordinary course except as disclosed in the Public Disclosure Documents.

(vi) Good Standing of the Company. The Company has been formed and is existing under the laws of the Company's jurisdiction of formation. No proceedings have been instituted or, to the knowledge of the Company, are pending for the dissolution or liquidation or winding-up of the Company. The Company has the corporate power and capacity to own the assets owned by it and to carry on the business carried on by it, and the Company holds all licences and permits that are required for carrying on its business in the manner in which such business has been carried on and is duly qualified to carry on business in all jurisdictions in which it carries on business. The Company conducted and is conducting its business in compliance in all material respects with all laws of each jurisdiction in which its business is carried on, is in compliance in all material respects with all terms and provisions of all contracts, agreements, indentures, leases, policies, instruments and licences that are material to the conduct of its business and all such contracts, agreements, indentures, leases, policies, instruments and licences are valid and binding in accordance with their terms and in full force and effect, and no material breach or default by the Company, or event which, with notice or lapse or both, could constitute a material breach or default by the Company exists with respect thereto.

(vii) Capitalization. As of the date hereof, the authorized capital of the Company consists of an unlimited number of common shares without par value of which 433,946,217 Common Shares were issued and outstanding as of the date hereof as fully paid and non-assessable shares in the capital of the Company. Other than as disclosed in the Public Disclosure Documents and except as otherwise disclosed in any other continuous disclosure document filed by the Company on SEDAR, no person, firm or corporation has any agreement, option, right or privilege, whether pre-emptive, contractual or otherwise, capable of becoming an agreement for the purchase, acquisition, subscription for or issuance of any of the unissued shares of the Company, or other securities convertible, exchangeable or exercisable for shares of the Company.

(viii) Shareholder Sales. The Company has no knowledge of any proposed or planned sale of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding common shares of the Company.

(ix) Authorization of the Company. The Company has all requisite corporate power and capacity to enter into this Agreement, and will have at the Closing Time all requisite power and capacity to enter into the other Operative Documents to which it is a party and to perform the transactions contemplated hereby and thereby. The execution and delivery by the Company of this Agreement and each other Operative Document to which it is a party has been or will be at the Closing Time, as applicable, duly authorized by all necessary corporate action of the Company, and this Agreement has been, and at the Closing Time the other Operative Documents to which the Company is a party will have been, duly executed and delivered by the Company and this Agreement is, and at the Closing Time the other Operative Documents to which the Company is a party will remain (or will, upon execution and delivery in accordance with the terms hereof, be) a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally and except as limited by the application of equitable remedies which may be granted in the discretion of a court of competent jurisdiction and that enforcement of the rights to indemnity and contribution set out in this Agreement and the Operative Documents (as the case may be) as may be limited by applicable law.

(x) Absence of Defaults and Conflicts. Neither the Company nor any Subsidiary is in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any material contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease, license or other agreement or instrument to which the Company a party or by which it or any of them may be bound, or to which any of the property or assets of the Company is subject (collectively, the "**Agreements and Instruments**"). The execution, delivery and performance of this Agreement and the Operative Documents and the consummation of the transactions contemplated herein and therein (including the authorization, issuance, sale and delivery of the Common Shares) and compliance by the Company with its obligations hereunder, did not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event under, or result in the creation or imposition of any lien upon any property or assets of the Company pursuant to the Agreements and Instruments, nor will such action result in any violation or conflict with the provisions of the constating documents of the Company or any existing applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company of its assets, properties or operations, except for such violations or conflicts that would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xi) Absence of Disputes. No material labour dispute with the employees of the Company or any Subsidiary currently exists or, to the knowledge of the Company, is imminent. The Company is not a party to any collective bargaining agreement and, to the knowledge of the Company, no action has been taken or is contemplated to organize any employees of the Company.

(xii) Absence of Proceedings. Other than as disclosed in the Public Disclosure Documents and except as otherwise disclosed in any other continuous

disclosure document filed by the Company on SEDAR, there are no material actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding or, to the Company's knowledge, pending, threatened against or affecting the Company, or to the Company's knowledge, its directors or officers at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency of any kind whatsoever and, to the Company's knowledge, there is no basis therefor.

(xiii) Other Reports and Information: Accuracy of Exhibits. There are no reports or information that, in accordance with the requirements of the Securities Commissions or Securities Laws, must be made publicly available in connection with the Offering that have not been made publicly available as required; no material change reports or other documents have been filed on a confidential basis with the Securities Commissions that remain confidential as of the date hereof. There were and are no documents required to be filed with the Securities Commissions in connection with the Offering that were not or have not been filed as required, other than, within 10 days of the Closing Time, the filing of Form 45-106F1 pursuant to NI 45-106 together in each case, with payment of applicable fees, where required by Securities Laws.

(xiv) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or Governmental Authority or agency or any other third party, including for certainty under the Agreements and Instruments were or are necessary or required for the performance by the Company of its obligations under any of the Operative Documents to which it is a party or the consummation of the transactions contemplated thereby, except such as have been already obtained or as may be required under applicable Securities Laws or pursuant to the rules and policies of the Exchange.

(xv) Possession of Licenses and Permits. The Company and each Subsidiary possess such permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, state, provincial, municipal, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure to so possess would not, singly or in the aggregate, result in a Material Adverse Effect. The Company is in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, result in a Material Adverse Effect. All of the Governmental Licenses are valid and in full force and effect, except where the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, result in a Material Adverse Effect. The Company has not received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, if the subject of an unfavourable decision, ruling or finding, would result in a Material Adverse Effect, and there are no facts or circumstances known to the Company, including without limitation facts or circumstances relating to the revocation, suspension, modification, withdrawal or termination of any Governmental Licenses held by others, that could lead to the revocation, suspension, modification, withdrawal or termination of any such Governmental Licenses, which, singly or in the aggregate, if the subject of an unfavourable decision, ruling or finding, would result in a Material Adverse Effect. To the knowledge of the Company, no party granting any such Governmental Licenses is considering limiting, suspending, modifying, withdrawing, or revoking the same in any material respect.

(xvi) Title to Property. The Company has good title to its material assets, as disclosed in the Public Disclosure Documents, free and clear of all material liens, charges and encumbrances of any kind whatsoever except as disclosed in the Public Disclosure Documents and except as otherwise disclosed in any other continuous disclosure document filed by the Company on SEDAR. The Company has all licences, registrations, qualifications, permits, consents and authorizations necessary for the conduct of the business of the Company as currently conducted and as proposed to be conducted and all such licences, registrations, qualifications, permits, consents and authorizations are valid and subsisting and in good standing in all material respects.

(xvii) Environmental Laws. The Company has not been in material violation of, in connection with the ownership, use, maintenance or operation of its property and assets, any Environmental Laws. Without limiting the generality of the foregoing: (A) the Company has occupied its properties and has received, handled, used, stored, treated, shipped and disposed of all Hazardous Materials in compliance with all applicable Environmental Laws and has received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct its respective businesses; and (B) there are no orders, rulings or directives issued against the Company and there are no orders, rulings or directives pending or threatened against the Company under or pursuant to any Environmental Laws requiring any work, repairs, construction or capital expenditures with respect to any property or assets of the Company. No notice with respect to any of the matters referred to in this paragraph, including any alleged violations by the Company with respect thereto has been received by the Company and no writ, injunction, order or judgement is outstanding, and no legal proceeding under or pursuant to any Environmental Laws or relating to the ownership, use, maintenance or operation of the property and assets of the Company is in progress, threatened or, to the best of the Company's knowledge, pending, which would be expected to have a Material Adverse Effect on the Company and there are no grounds or conditions which exist, on or under any property now or previously owned, operated or leased by the Company, on which any such legal proceeding might be commenced with any reasonable likelihood of success or with the passage of time, or the giving of notice or both, would give rise.

(xviii) Accounting Controls. Except as disclosed in the Public Disclosure Documents, the Company maintains, and will maintain, at all times prior to the Closing Date 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 difference, (v) material information relating to the Company is made known to those responsible for the preparation of the financial statements during the period in which the financial statements have been prepared and that such material information is 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 the Company's ability to disclose to the public information required to be disclosed by them in accordance with applicable law and all fraud, whether or not material, that involves management or employees that have a significant role in the Company's internal controls have been disclosed to the audit committee of the Company. There has been no change in

accounting policies or practices of the Company since November 30, 2021. The audit committee of the Company is comprised and operates in accordance with the requirements of National Instrument 52-110 - Audit Committees (“NI 52-110”).

(xix) Taxes, etc. All tax returns, reports, elections, remittances, filings, withholdings, taxes and payments of any kind required by applicable laws to have been filed or made by the Company, have been filed or made (as the case may be) and are substantially true, complete and correct. All taxes owing or otherwise required to be paid by the Company on or before the date hereof have been timely paid, and proper accruals (in accordance with applicable accounting standards) have been made in the Annual Financial Statements in respect of taxes not yet due or owing. The Company has been assessed for all applicable taxes to and including the year ended November 30, 2021 and has received all appropriate refunds, made adequate provision for taxes payable for all subsequent periods and the Company is not aware of any material contingent tax liability of the Company not adequately reflected in the Annual Financial Statements. No examination of any tax return of the Company or audit of any taxes is currently in progress and there are no material issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable by the Company. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment or payment of taxes, or the filing of any tax returns, with respect to the Company. The Company has charged, collected and remitted on a timely basis all taxes, as required under any applicable law, on any sale, supply or delivery that it has made.

(xx) Minute Books and Corporate Records. The minute books and records of the Company contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Company to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Company to the date of this Agreement not reflected in such minute books and other records. All of the material transactions of the Company has been promptly and properly recorded or filed in or with its books or records and its minute book contains, in all material respects all of its material transactions, all records of the meetings and proceedings of its directors, shareholders and other committees.

(xxi) Directors, Officers and Employees. The directors, officers and key employees of the Company are as disclosed in the Public Disclosure Documents and the compensation arrangements with respect to the company's named executive officers are as disclosed in the Public Disclosure Documents and except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting the Company.

(xxii) Anti-Money Laundering. The operations of the Company are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Anti-Money Laundering Laws, and no action, suit or proceeding by or before any court of Governmental Authority or any arbitrator non-Governmental Authority involving the Company with respect to the Anti-Money Laundering Laws is to the best knowledge of the Company pending or threatened.

(xxiii) Foreign Corruption. The Company nor any of its employees or agents have made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law, or made any payment to any foreign, Canadian, United States or provincial or state governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable laws, in a manner that would reasonably be expected to have a Material Adverse Effect.

(xxiv) OFAC. Neither the Company nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or person acting on behalf of the Company is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department (“**OFAC**”); and the Company will not knowingly, directly or indirectly, use the proceeds of the Offering, or knowingly lend, contribute or otherwise make available such proceeds to any joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any United States sanctions administered by OFAC.

(xxv) Compliance with Laws. The Company nor any of its directors or officers are in breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever where non-compliance would have a Material Adverse Effect on the Company.

(xxvi) No Broker. There is no person, firm or corporation which has been engaged by the Company to act for the Company and which is entitled to any brokerage or finder's fee in connection with this Agreement or the transactions contemplated hereunder.

(xxvii) Non-Arm's Length Transactions. Other than as disclosed in the Public Disclosure Documents and except as otherwise disclosed in any other continuous disclosure document filed by the Company on SEDAR, the Company is not indebted to any of its current or former directors or officers or any related parties of such current or former directors or officers, other than on account of directors fees, salaries, bonus and other employment or consulting compensation or expenses accrued but not paid, or to any of its shareholders. None of the officers and directors of the Company nor any of its shareholders is indebted or under any obligation to the Company, on any account whatsoever, other than for: (i) payment of salary, bonus and other employment or consulting compensation, (ii) reimbursement for expenses duly incurred in connection with the business of the Company, and (iii) for other standard employee benefits made generally available to all employees.

(xxviii) No Significant Acquisitions. There are no “significant acquisitions”, “significant dispositions” or “significant probable acquisitions” for which the Company is required, pursuant to Securities Laws of the Reporting Provinces to include additional financial disclosure in the Public Disclosure Documents.

(xxix) Patents, Copyrights, etc. The Company owns or possesses the requisite licenses or rights to use all patents, patent applications, patent rights, inventions, know-how, trade secrets, trademarks, trademark applications, service marks, service names, trade names and copyrights (“**Intellectual Property**”) necessary to enable it to conduct its business as now operated (and, as presently contemplated to be operated in the future); there is no claim or action by any person pertaining to, or proceeding pending, or to the Company's knowledge threatened, which challenges the right of the Company with respect to any Intellectual Property necessary to enable it to conduct its business as now

operated (and, as presently contemplated to be operated in the future); to the best of the Company's knowledge, the Company's current and intended products, services and processes do not infringe on any Intellectual Property or other rights held by any person; and the Company is unaware of any facts or circumstances which might give rise to any of the foregoing. The Company has taken reasonable security measures to protect the secrecy, confidentiality and value of their Intellectual Property.

(xxx) Consolidated Capitalization. Other than as disclosed in the Public Disclosure Documents, there have been no material changes to the consolidated capitalization of the Company since the date of the most recent financial statements and management's discussion and analysis of the Company.

(xxxii) Indebtedness and Liabilities. Other than as disclosed in the Public Disclosure Documents, the Company has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation whatsoever. There are no material liabilities of the Company, whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Public Disclosure Documents except those incurred in the ordinary course of its business.

(xxxiii) Authorization of Securities. At the Closing Time, the Common Shares and Warrants, will have been duly authorized for issuance and sale to the Investor pursuant to the Subscription Agreement. Upon payment in full of the exercise price, the Warrant Shares when issued upon exercise of the Warrants forming part of the Units, will be duly allotted, validly issued and outstanding as fully paid and non-assessable, and will be free of all liens, charges, and encumbrances. The Common Shares are not subject to the pre-emptive rights of any shareholder of the Company and all corporate action required to be taken by the Company for the authorization, issuance, sale and delivery of the Common Shares, Warrants and Warrant Shares will have been validly taken at of the Closing Date.

(xxxiv) Consents. To the knowledge of the Company and based on the advice of counsel, no filing with, or authorization, approval, consent, license, order, registration, qualification or decree of any court or Governmental Authority or agency in Canada is necessary or required for the performance by the Company of its obligations hereunder, in connection with the Offering in the Reporting Provinces, or the consummation of the transactions contemplated by this Agreement, except such as have been already obtained, or as may be required, under Securities Laws.

(xxxv) Listing Conditions. At the Closing Time and upon satisfaction of the Standard Listing Conditions, to the extent necessary, the Exchange will have conditionally approved the listing of the Common Shares (and Warrant Shares issuable upon exercise of the Warrants), subject only to the satisfaction of the Company fulfilling the standard post-closing conditions of the Exchange.

(xxxvi) Warrant Certificates. At each Closing Time, the certificate representing the Warrants will have been approved and adopted by the directors of the Company and will not conflict with any applicable laws or the rules of the Exchange or the articles of the Company.

(xxxvi) Subscription Agreements. The representations and warranties of the Company in the Subscription Agreements are, or will on each Closing Date be, true and correct.

(xxxvii) Use of Proceeds. The proceeds from the issuance of the Units will be used for the expenses of this Offering and for general corporate purposes.

(xxxviii) Information. All information and documentation concerning the Company (including but not limited to the Material Contracts) that has been provided to the Investor at its request by the Company in connection with this Agreement is accurate and complete in all material respects and not misleading and does not omit to state any material fact.

(xxxix) Officer's Certificates. Any certificate signed by any officer of the Company delivered to the Investor or to Investor's Counsel shall be deemed a representation and warranty by the Company to the Investor as to the matters covered thereby.

3. Investor Representations, Warranties and Covenants.

The Investor represents, warrants and covenants to and with the Company, and acknowledges that the Company is relying upon such representations, warranties and covenants in entering into this Agreement, as of the date hereof and as of the Closing Time, that:

(i) the Investor represents and warrants that neither the Investor itself nor any third party acting on Investor's behalf in any capacity, neither domestically nor internationally, shall execute short sales ("sales to open") in the Common Shares at any time, commencing with the execution of this Agreement and remaining in force until 90 days after the end of the Term or its termination;

(ii) the Investor represents and warrants that no commission or finder's fee will be paid by the Investor to any third party in connection with the Offering or any Tranche of Units issued pursuant thereto;

(iii) the Investor has been formed and is existing under the laws of the Investor's jurisdiction of formation within Canada and has the corporate power to enter into and perform its obligations under this Agreement;

(iv) the execution and delivery of and performance by the Investor of this Agreement has been authorized by all necessary action on the part of the Investor; and

(v) this Agreement has been duly executed and delivered by the Investor and constitutes a legal, valid and binding agreement of the Investor, enforceable against such Investor in accordance with its terms.

4. Closing.

(a) *Closing*. Each Closing will be completed at the Closing Time at the offices of the Company's legal counsel, at 800-181 University Avenue, Toronto, Ontario, or via the electronic delivery of applicable closing documents, or at such other place and time as the Investor and the Company agree upon, each acting reasonably, on a Closing Date that is

no later than five Trading Days following the date on which the applicable Draw-Down Notice is countersigned by the Investor, subject to any adjustments that may be mutually agreed upon by the Investor and the Company; *provided that*, neither party to this Agreement will be required to complete a Tranche if any documents, conveyances, instruments, transfers, or consents that either party reasonably requests be executed, delivered or done in advance of the Closing Time, acting reasonably, have not been executed, delivered or done by the contemplated Closing Date.

(b) *Payment.* At the Closing Time, and subject to the terms and conditions contained in this Agreement, the Company will issue and deliver to the Investor the Share Certificate and Warrant Certificate representing the Common Shares and Warrants, respectively, underlying the purchased Units against payment by the Investor of the subscription proceeds.

5. **Covenants of the Company and Investor.**

The Company covenants with the Investor as follows:

(a) *Offering.* The Company will use its commercially reasonable efforts to promptly do, make, execute, deliver or cause to be done, made, executed or delivered, all such acts, documents and things as the Investor may reasonably require (or which may be required pursuant to Securities Laws) from time to time for the purpose of giving effect to this Agreement and the other Operative Documents and take all such steps as may be reasonably within its power to implement the provisions of this Agreement and the other Operative Documents and the transactions contemplated hereunder and thereunder.

(b) *Conditions.* The Company will use its commercially reasonable efforts to fulfill or cause to be fulfilled, at or prior to the Closing Time, the conditions set out in Section 6 of this Agreement.

6. **Conditions of Investor's Obligations.**

The obligations of the Investor hereunder are subject to the accuracy of the representations and warranties of the Company contained in Section 2 hereof or in certificates of any officer of the Company delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) *Officers' Certificate.* At the Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Public Disclosure Documents any Material Adverse Effect, and the Investor shall have received a certificate of the Chief Executive Officer or Chief Financial Officer of the Company, dated as of the Closing Time, to the effect that (i) there has been no such Material Adverse Effect, (ii) the representations and warranties in Section 2 hereof are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Company has complied with all agreements and satisfied all covenants and conditions on its part to be performed or satisfied at or prior to the Closing Time, and (iv) no order having the effect of ceasing or suspending the distribution of the Common Shares, the Warrant Shares or the trading of any other securities of the Company has been issued and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are threatened by any Securities Commission or other Governmental Authority.

(b) *Officer's Certificate.* The Investor shall have received at the Closing Time, a certificate dated the Closing Date signed by one of the Company's Chief Executive Officer or Chief Financial Officer, addressed to the Investor and Investor's Counsel, with respect to (i) the constating documents of the Company, (ii) all resolutions of the board of directors of the Company, relating to the Operative Documents and the transactions contemplated hereby and thereby, as applicable, and (iii) the incumbency and specimen signatures of the signing officers relating to the Operative Documents.

(c) *Delivery of Common Shares and Warrants.* At the Closing of each Tranche of Units, the Investor shall have received a Share Certificate and Warrant Certificate representing the applicable Common Shares and Warrants.

(d) *Subscription Agreement.* At or prior to the Closing Time, the Subscription Agreement shall have been duly executed and delivered by the Company and the Investor party thereto, and each Subscription Agreement shall be in full force and effect.

(e) *Listing.* At the Closing Time, there shall have been delivered to the Investor evidence satisfactory to the Investor of the eligibility of the listing and posting for trading on the Exchange of the Common Shares and Warrant Shares (issuable upon exercise of the Warrants), subject only to satisfaction by the Company of customary post-closing conditions imposed by the Exchange in similar circumstances (the "**Standard Listing Conditions**").

(f) *Termination.* The Investor shall not have previously terminated, in accordance with the terms of this Agreement, its obligations pursuant to this Agreement.

(g) *Additional Documents.* At the Closing Time, Investor's Counsel shall have been furnished with such documents as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Common Shares as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained. All proceedings taken by the Company in connection with the issuance and sale of the Common Shares as herein contemplated shall be satisfactory in form and substance to the Investor's Counsel, acting reasonably.

7. **Conditions of the Company's Obligations.**

The obligations of the Company hereunder are subject to the accuracy of the representations and warranties of the Investor contained in the applicable Subscription Agreement and Section 3 hereof and to the performance by the Investor of its covenants and other obligations hereunder, and to the following further conditions:

(a) *Additional Documents.* At the Closing Time, the Company shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Common Shares and Warrants as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained. All proceedings taken by the Investor in connection with the issuance and sale of the Common Shares and Warrants as herein contemplated shall be satisfactory in form and substance to the Company and its counsel, if applicable, acting reasonably.

(b) *Subscription Agreement.* At or prior to the Closing Time, the Subscription Agreement shall have been duly executed and delivered by the Investor and the Company, and each Subscription Agreement shall be in full force and effect.

8. Representations and Warranties to Survive.

All representations and warranties of the parties contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto shall survive for a period of one (1) year from the date of the last Closing of the Offering regardless of (i) any investigation made by or on behalf of the Investor or the Company, as applicable, or their respective affiliates or selling agents, any person controlling an Investor, their respective officers or directors, or any person controlling the Company, and (ii) delivery of and payment for the Common Shares.

9. Termination of Agreement.

Either party to this Agreement has the right to terminate this Agreement by providing ten (10) business days written notice to the other party of its intention to do so.

10. Entire Agreement.

This Agreement constitutes the entire agreement between the Company and the Investor in connection with the transactions described herein and supersedes all prior understandings, negotiations and discussions, whether oral or written, in relation to the transactions described herein.

11. Payment of Expenses.

Whether or not this Offering or the other transactions contemplated by this Agreement are completed, including, without limitation, in the event that the Investor terminates this Agreement pursuant to Section 9 hereof, each party shall be responsible for all costs relating to the negotiation of this Agreement, provided that upon the closing of the first Tranche, the Issuer will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including all fees and expenses of Investor's Counsel plus any applicable taxes thereon (collectively, the "**Investor's Legal Expenses**"). The Investor's Legal Expenses shall be capped at \$5,000, exclusive of taxes and disbursements, in respect to the execution of this Agreement and the closing of the first Tranche under this Agreement. In addition, in connection with each Subsequent Tranche, the Investor's Legal Expenses shall be capped at (i) an additional \$4,000 for each Subsequent Tranche that closes with a value of \$250,000 or higher or (ii) \$2,000 for each Subsequent Tranche that closes with a value of \$249,999 or lower, exclusive of taxes and disbursements. For greater certainty, the Issuer shall not be obligated to pay for any of the Investor's Legal Expenses in the event that a Tranche is not completed under this Agreement.

12. Notices.

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the Investor shall be directed to [REDACTED] with a copy delivered by email to Liam Tracey-Raymont at [REDACTED] and

notices to the Company shall be directed to 18 Canso Road Toronto, Ontario, M9W 4L8 with a copy delivered by email to Meni Morim at [REDACTED].

13. Parties.

This Agreement shall inure to the benefit of and be binding upon the Investor and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Investor and the Company and their respective successors any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Investor and the Company and their respective successors and for the benefit of no other person, firm or corporation.

14. Further Assurances

At all times after the date on which a Draw-Down Notice is countersigned by the Investor, each party to this Agreement shall promptly execute and deliver, or cause to be executed and delivered, as applicable, all such documents, including additional conveyances, instruments, transfers, consents and other assurances, and do all such other acts and things as the other party hereto, acting reasonably, may from time to time request be executed, delivered or done, in order to better evidence, perfect or give effect to any provision of this Agreement or other document delivered pursuant to this Agreement.

15. Governing Law.

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

16. Time.

Time shall be of the essence of this Agreement. Except as otherwise set forth herein, specified times of day refer to Toronto time.

17. Counterparts.

This Agreement may be executed in any number of counterparts (including by PDF/email), each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

18. Effect of Headings.

The Section headings herein are for convenience only and shall not affect the construction hereof.

[The remainder of this page is intentionally left blank.]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement between the Investor and the Company in accordance with its terms.

Yours very truly,

LIFEIST WELLNESS INC.

By: "Meni Morim"

Name: Meni Morim

Title: Chief Executive Officer

The foregoing accurately reflects the terms of the transaction that we are to enter into and such terms are agreed to.

ACCEPTED as of this 15th day of November, 2022.

Yours very truly,

ALUMINA PARTNERS (ONTARIO) LTD.

By: "Adi Nahmani"

Name: Adi Nahmani

Title: President

SCHEDULE A
Form of Subscription Agreement

(See attached)

LIFEIST WELLNESS INC. SUBSCRIPTION AGREEMENT

TO: Lifeist Wellness Inc.

The undersigned (referred to herein as the "Purchaser"), hereby irrevocably subscribes to purchase from Lifeist Wellness Inc. (the "Company" or the "Issuer") that number of units of the Company (the "Units") set out below at a price of CDN\$ per Unit. Each Unit consists of one (1) common share in the capital of the Company (a "Common Share" and, collectively, the "Common Shares") and one (1) Common Share purchase warrant (each common share purchase warrant, a "Warrant" and, collectively, the "Warrants"). Each Warrant shall entitle the holder thereof to acquire one (1) Common Share (a "Warrant Share" and collectively, the "Warrant Shares") at a price of CDN\$ until the date that is 36 months following the Closing Date (as hereinafter defined). Should the 10-day volume weighted average price of the Common Shares, as traded on the TSX Venture Exchange, be equal to or greater than a 100% premium to the Warrant Exercise Price prior to the expiry date of the applicable Warrants, the Company may accelerate the expiry date ("Accelerated Expiry Date") of the Warrants by providing the Investor with notice (the "Acceleration Notice") of its election to do so. The Accelerated Expiry Date referenced in an Acceleration Notice may be no earlier than the 30th day from the date on which such Accelerated Expiry Date is delivered to the Investor. For greater certainty, the Acceleration Notice may not be delivered to the Investor prior to the date that is four (4) months and one (1) day following the date upon which such Warrants were issued.

Notwithstanding anything else herein, the Purchaser may not exercise rights under any Warrants subscribed for herein to purchase Common Shares until the date that is four (4) months and one (1) day from the date of this Subscription Agreement. This subscription plus the attached terms and conditions (the "Terms and Conditions"), each completed and executed Accredited Investor Certificate (as defined herein) and the schedules attached hereto and thereto, are collectively referred to as the "Subscription Agreement". The Purchaser agrees to be bound by the Terms and Conditions and agrees that the Issuer may rely upon the covenants, representations and warranties contained in the Subscription Agreement.

SUBSCRIPTION AND PURCHASER INFORMATION

Form for purchaser information including name (Alumina Partners (Ontario) Ltd.), signature line, official capacity, name of individual, address, telephone number, and e-mail address.

Number of Units:

Aggregate Subscription Price:

Form for principal information with a warning: 'If the person signing this Subscription Agreement is signing as agent for one or more beneficial purchasers and is not a trust company or a trust corporation acting on behalf of a fully managed account managed by it or a person acting on behalf of a fully managed account managed by it, you must complete the following and ensure that the attached Schedules are completed on behalf of each beneficial purchaser.' Includes fields for name, address, telephone number, and e-mail address.

Account Registration Information: (Account Registration), (Address)

Delivery Instructions as set forth below: Alumina Partners (Ontario) Ltd. c/o Tom Fenton. Includes fields for Name, Address, and Telephone Number.

Present Ownership of Securities

The Purchaser either ***[check appropriate box]***:

- owns directly or indirectly, or exercises control or direction over, no Common Shares of the Issuer or securities convertible into Common Shares; or
- owns directly or indirectly, or exercises control or direction over, _____ Common Shares and convertible securities entitling the Purchaser to acquire an additional _____ Common Shares.

Insider Status

The Purchaser either ***[check appropriate box]***:

- is an “Insider” of the Issuer as defined in the *Securities Act* (Ontario), namely: “Insider” means:
 - (a) a director or senior officer of the Issuer;
 - (b) a director or senior officer of a person that is itself an insider or subsidiary of the Issuer;
 - (c) a person that has
 - (i) direct or indirect beneficial ownership of;
 - (ii) control or direction over; or
 - (iii) a combination of direct or indirect beneficial ownership of and of control or direction over securities of the Issuer carrying more than 10% of the voting rights attached to all the Issuer’s outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or
 - (d) the Issuer itself, if it has purchased, redeemed or otherwise acquired any securities of its own issue, for so long as it continues to hold those securities; or
- is not an Insider of the Issuer.

Registration Status

The Purchaser either ***[check appropriate box]***:

- is a “registrant” (as defined under applicable Securities Laws) (as defined herein); or
- is not a “registrant” (as defined under applicable Securities Laws).

INSTRUCTIONS FOR PURCHASERS

The Purchaser must:

- (1) Read this Subscription Agreement;**
- (2) Complete and execute the face page of this Subscription Agreement;**
- (3) Read and complete the Canadian Accredited Investor Certificate;**
- (4) Make payment for the Units as required by section 3 of the Terms and Conditions; and**
- (5) Deliver the signed documents as required by section 4 of the Terms and Conditions.**

ACCEPTANCE: The Issuer hereby accepts the above subscription subject to the Terms and Conditions contained in this Subscription Agreement.

LIFEIST WELLNESS INC.

Per: _____ Date: _____
Authorized Signatory

SUBSCRIPTION AGREEMENT

TERMS AND CONDITIONS

1. Definitions

In this Subscription Agreement, unless the context otherwise requires:

“Accredited Investor” means an “accredited investor” within the meaning of National Instrument 45-106;

“Business Day” means any day except Saturday, Sunday or a statutory holiday in Toronto, Ontario;

“Closing Date” means ___, 2022 or such other time as the Company and the Purchaser may determine;

“Common Share” has the meaning ascribed to such term on the face page hereof;

“Company” or **“Issuer”** has the meaning ascribed to such term on the face page hereof;

“Investment Agreement” means that certain investment agreement between the Purchaser and the Company dated _____, 2022;

“Purchaser” means Alumina Partners (Ontario) Ltd.;

“Reporting Provinces” means the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador;

“Securities Laws” means, collectively, the securities laws, regulations and rules, and the blanket rulings, policies and written interpretations of and multilateral or national instruments adopted by the securities regulators of, all of the Reporting Provinces or, as the context may require, any one or more of the Reporting Provinces and the rules and policies of the TSX Venture Exchange, as amended from time to time;

“Subscription Agreement” means this subscription plus the Terms and Conditions, each completed and executed Accredited Investor Certificate and the schedules attached hereto and thereto, collectively;

“Terms and Conditions” means these terms and conditions;

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

“Units” has the meaning ascribed to such term on the face page hereof;

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

“U.S. Person” means a “U.S. person” as defined in Rule 902(k) of 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 to such term on the face page hereof; and

“Warrant Shares” has the meaning ascribed to such term on the face page hereof.

2. Acceptance

- 2.1 The Issuer may accept or reject this Subscription Agreement in whole or in part at any time prior to the Closing Time (as defined herein) and the Issuer has the right to allot to the Purchaser less than the amount of Units subscribed for. Subject to the Terms and Conditions of this Subscription Agreement, upon acceptance by the Issuer of this subscription (in whole or in part) the Purchaser will be obliged to purchase from the Issuer the number of Units in respect of which this subscription has been accepted.
- 2.2 The Issuer shall forward to the Purchaser confirmation of acceptance or rejection of this Subscription Agreement promptly after the acceptance or rejection of this Subscription Agreement by the Issuer. If this Subscription Agreement is rejected in whole, the Purchaser understands that any funds, certified cheques and bank drafts delivered by the Purchaser to the Issuer representing the purchase price for Units will be promptly returned to the Purchaser without interest. If this Subscription Agreement is accepted only in part, the Purchaser understands that a cheque representing the portion of the purchase price for that portion of its subscription for Units that is not accepted will be promptly delivered to the Purchaser without interest.

3. Payment

The Purchaser shall deliver the aggregate amount payable in respect of the Units subscribed for hereby to the Issuer at or before the Closing Time on the Closing Date (as defined herein), by certified cheque, wire transfer or bank draft in Canadian dollars and payable to “Lifeist Wellness Inc.” or its counsel in trust, or payable in such other manner as may be specified by the Issuer.

4. Additional Deliveries and Conditions for Acceptance

- 4.1 The Purchaser shall complete, sign and return to: Meni Morim, Lifeist Wellness Inc., 18 Canso Road Toronto, Ontario, M9W 4L8 as soon as possible:
- (a) one completed and executed copy of this Subscription Agreement;
 - (b) one completed and executed Accredited Investor Certificate attached hereto as Schedule A; and
 - (c) any other document required by applicable Securities Laws (as defined herein) which the Issuer requests.

The Purchaser acknowledges and agrees that such documents, when executed and delivered by the Purchaser, will form part of and will be incorporated into this Subscription

Agreement with the same effect as if each constituted a representation and warranty or covenant of the Purchaser hereunder in favour of the Issuer. The Purchaser acknowledges and agrees that this offer, the Aggregate Subscription Price and any other documents delivered in connection herewith will be held by the Issuer until the Closing Time.

- 4.2 Any obligation of the Issuer to sell the Units to the Purchaser is subject to (a) performance by the Purchaser of its covenants under and in accordance with this Subscription Agreement; (b) the truth, at the time of acceptance and at the Closing Date, of the Purchaser's representations and warranties in this Subscription Agreement; (c) the trade of the Units, as applicable, to the Purchaser being exempt from the prospectus and registration requirements of applicable Securities Laws; (d) the Issuer having obtained all required regulatory approvals to permit the completion of such sale; and (e) the Purchaser executing and delivering all requisite documentation as required by this Subscription Agreement and applicable Securities Laws (including but not limited to the Accredited Investor Certificate) with respect to the Units).
- 4.3 The Purchaser understands that the information provided herein will be relied upon by the Issuer for purposes of determining the eligibility of the Purchaser to purchase the Units. The Purchaser agrees to provide upon request any additional information that the Issuer determines necessary or appropriate in determining the Purchaser's eligibility.

5. Closing

- 5.1 Closing of this subscription for the Units (the "**Closing**") will be completed at the offices of Aird & Berlis or via the electronic delivery of applicable closing documentation together with payment of the Aggregate Subscription Price at 10:00 a.m. (Toronto time), or such other place or time as the Issuer may determine (the "**Closing Time**") on __, 2022, or such later date as the Issuer and the Purchaser may agree (the "**Closing Date**").
- 5.2 The Purchaser acknowledges that definitive certificates or DRS notices, as applicable, evidencing the Common Shares, Warrants and Warrant Shares (if any) will be delivered in physical form.
- 5.3 If the Closing does not occur, the Issuer shall return this Subscription Agreement and any funds, certified cheques and bank drafts delivered by the Purchaser to the Issuer representing the purchase price for Units, without interest, to the Purchaser.

6. Representations, Warranties and Covenants of the Purchaser

By executing this Subscription Agreement, the Purchaser represents, warrants and covenants to the Issuer and acknowledges that the Issuer is relying thereon that:

- (a) the Purchaser is an Accredited Investor and has completed, executed and delivered the Accredited Investor Certificate and understands that the representations and warranties therein are being relied upon by the Issuer in connection with the offer and sale of the Units to the Purchaser;
- (b) the Purchaser is aware of the characteristics of the Units, the Common Shares, the Warrants and the Warrant Shares, the risks relating to an investment therein and agrees that the Purchaser must bear the economic risk of his, her or its

investment in the Units. The Purchaser understands that he, she or it will not be able to resell the Common Shares, the Warrants and the Warrant Shares until expiry of the applicable hold period under applicable Securities Laws except in accordance with limited exemptions and compliance with other requirements of applicable law, and the Purchaser (and not the Issuer) is responsible for compliance with applicable resale restrictions or hold periods and will comply with all relevant Securities Laws in connection with any resale of the Common Shares, the Warrants and the Warrant Shares;

- (c) the Purchaser has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of the Purchaser's proposed investment in the Units;
- (d) the Purchaser will execute and deliver within the applicable time periods all documentation as may be required by applicable Securities Laws to permit the purchase of the Units on the terms set forth herein and the Purchaser will execute, deliver, file and otherwise assist the Issuer in filing such reports, undertakings and other documents with respect to the issue of the Units as may be required by applicable Securities Laws or by any securities regulatory authority or stock exchange or other regulatory authority;
- (e) the Purchaser is aware that the certificates evidencing the Common Shares, Warrants and Warrant Shares (if applicable) issued to the Purchaser will bear, in addition to any other required legend, a legend setting out resale restrictions under applicable Securities Laws in substantially the following form:

Unless permitted under securities legislation, the holder of this security must not trade the security before *[INSERT DATE THAT IS FOUR MONTHS AND A DAY AFTER THE CLOSING DATE]*.

- (f) if the Purchaser is an individual, he/she has attained the age of majority and is legally competent to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (g) if the Purchaser is a corporation, partnership, unincorporated association or other entity, the Purchaser has the legal capacity and competence to execute this Subscription Agreement and to take all actions required pursuant hereto;
- (h) if the Purchaser is not an individual, the Purchaser has not been created solely or primarily to use exemptions from the registration and prospectus exemptions under applicable Securities Laws and has a pre-existing purpose other than to use such exemptions;
- (i) the execution and delivery of this Subscription Agreement and the performance and compliance with the terms hereof will not result in any breach of, or be in conflict with, or constitute a default under, or create a state of facts which after notice or lapse of time or both would constitute a default under, any term or provision of any constating documents, by-laws or resolutions of the Purchaser or any indenture, contract, agreement (whether written or oral), instrument or other document to which the Purchaser is a party or subject, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;

- (j) this Subscription Agreement has been duly and validly authorized, executed and delivered by, and upon acceptance by the Issuer constitutes a legal, valid, binding and enforceable obligation of, the Purchaser;
- (k) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any prospectus, sales or advertising literature, offering memorandum or any other document (other than an annual or interim report, financial statements or any other document, other than an offering memorandum, the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Issuer which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the purchase of the Units;
- (l) the Purchaser has relied only upon publicly available information relating to the Issuer and not upon any verbal or written representation as to fact, and the Purchaser acknowledges that the Issuer has not made any written representations, warranties or covenants in respect of such publicly available information, except as set forth in this Subscription Agreement. Without limiting the generality of the foregoing, except as may be provided herein, no person has made any written or oral representation to the Purchaser that any person will re-sell or re-purchase the Common Shares, the Warrants or the Warrant Shares, or refund any of the purchase price of the Common Shares, the Warrants or the Warrant Shares or that the Warrants will be listed on any exchange or quoted on any quotation and trade reporting system, or that application has been or will be made to list any such security on any exchange or quote the security on any quotation and trade reporting system, and no person has given any undertaking to the Purchaser relating to the future value or price of the Common Shares, the Warrants or the Warrant Shares;
- (m) the Purchaser agrees that it is solely responsible for obtaining such legal, tax and other advice as the Purchaser considers appropriate in connection with the execution, delivery and performance of this Subscription Agreement and the transactions contemplated hereunder;
- (n) the Purchaser will not offer or sell the Common Shares, the Warrants or the Warrant Shares in the United States or to, or for the account or benefit of, a U.S. Person, unless such securities are registered under the U.S. Securities Act and the laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that the Purchaser will not resell the Common Shares, the Warrants or the Warrant Shares except in accordance with the provisions of applicable Securities Laws;
- (o) the Purchaser is entitled under applicable Securities Laws to purchase such Units without the benefit of a prospectus or registration statement qualified under such Securities Laws;
- (p) the Purchaser is aware that the Units and any underlying Common Shares, Warrants and Warrant Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state and that the Units and any underlying Common Shares, Warrants and Warrant Shares may not be offered or

sold, directly or indirectly, in the United States without registration under the US. Securities Act and applicable state securities laws or in compliance with requirements of an exemption from registration therefrom, and it acknowledges that the Issuer has no present intention of filing a registration statement under the U.S. Securities Act and applicable state securities laws in respect of the Units and any underlying Common Shares, Warrants and Warrant Shares;

- (q) none of the funds being used by the Purchaser to purchase the Units are proceeds obtained or derived, directly or indirectly, from criminal or any other illegal activity, including money laundering, for the purposes of the *Proceeds of Crime (Money Laundering) Act (Canada)* (the “**PCMLA**”) and the Purchaser acknowledges that the Corporation may in the future be required by law to disclose the Purchaser’s name and other information relating to this Subscription Agreement and the Purchaser’s subscription hereunder, on a confidential basis, pursuant to the PCMLA;
- (r) If the Purchaser is otherwise subject to the laws of the United States, the Purchaser is directed to review the U.S. Treasury Department’s Office of Foreign Assets Control (“**OFAC**”) website at www.treas.gov before making the following representations:

The Purchaser represents that no part of the aggregate Subscription Price set forth on the execution page hereto was directly or indirectly derived from activities that may contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transaction with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found at the OFAC website. In addition, the programs administered by OFAC prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists. The Purchaser hereby represents that none of the following is named on the OFAC list, nor is a person or entity prohibited under the OFAC programs: (i) the Purchaser, (ii) any person controlling or controlled by the Purchaser, (iii) if the undersigned is an entity, any person having a beneficial interest in the Purchaser, or (iv) any person for whom the undersigned is acting as agent or nominee in connection with this investment. The Purchaser understands and acknowledges that, by law, the Issuer may be required to disclose the identity of the Purchaser to OFAC; and

- (s) either (A) is not an “insider” of the Issuer or a “registrant” (each as defined under applicable Securities Laws) or (B) has identified itself to the Issuer as either an “insider” or a “registrant” (each as defined under applicable Securities Laws).

7. Representations and Warranties of the Issuer

The Issuer represents and warrants as follows to the Purchaser at the date of this Subscription Agreement and at the Closing Time and acknowledges and confirms that the Purchaser is relying upon such representations and warranties in connection with the offer, sale and issuance of the Units to the Purchaser:

- (a) the Issuer has complied with all Securities Laws in connection with the offer, sale and issuance of the Units;
- (b) the Common Shares, Warrants and Warrant Shares for such Closing have been duly authorized for issuance. At the Closing Time, upon payment in full for the Units, such Common Shares underlying the Units will be validly issued and fully paid as non-assessable securities in the capital of the Issuer and, upon the due exercise of the Warrants underlying the Units, including payment in full of the Exercise Price of the Warrants, the Warrant Shares will be validly issued and fully paid as non-assessable securities in the capital of the Issuer;
- (c) the Common Shares of the Issuer are listed and posted for trading on the TSX Venture Exchange ("**TSXV**") and the Issuer is not in default of any of the material listing or filing requirements of the TSXV; and
- (d) the Issuer shall obtain the necessary approvals, to the extent necessary, to list the Common Shares and Warrant Shares issuable upon the exercise of the Warrants on the TSXV, subject to compliance with the policies of the TSXV.

8. Reliance Upon Representations, Warranties and Covenants by Issuer

The Purchaser acknowledges that the representations, warranties and covenants made by the Purchaser in this Subscription Agreement (including without limitation those made in the Accredited Investor Certificate to be executed and delivered in accordance with this Subscription Agreement) are made with the intent that they may be relied upon by the Issuer and its counsel to, among other things, determine the Purchaser's eligibility to purchase the Units, including without limitation the availability of exemptions from the registration and prospectus requirements of applicable Securities Laws in connection with the issuance of the Units to the Purchaser. The Purchaser further covenants to the Issuer that by accepting the Units, the Purchaser shall be representing and warranting that such representations and warranties are true as at the Closing Date with the same force and effect as if they had been made by the Purchaser at the Closing Date and that the covenants of the Purchaser made by it in this Subscription Agreement to be performed prior to the Closing Date have been performed. The Purchaser further agrees to indemnify the Issuer and its directors, officers, employees, advisers, affiliates, shareholders and agents, and counsel, against all losses, claims, costs, expenses, damages and liabilities which any of them may suffer or incur and which are caused by or arise from any inaccuracy in, or breach or misrepresentation by the Purchaser of, any such representations, warranties and covenants. The Purchaser undertakes to immediately notify the Issuer of any change in any statement or other information relating to the Purchaser set forth herein and in the Accredited Investor Certificate that takes place prior to the Closing Date.

9. Survival

This Subscription Agreement, including without limitation the representations, warranties and covenants contained herein and in the Accredited Investor Certificate, shall survive and continue in full force and effect and be binding upon the Issuer and the Purchaser, notwithstanding the completion of the purchase of the Units by the Purchaser pursuant hereto, the issuance of any Warrant Shares, or the subsequent disposition of the Common Shares, Warrants or Warrant Shares by the Purchaser.

10. Personal Information Authorization

By executing this Subscription Agreement, the Purchaser hereby consents to the collection, use and disclosure of the personal information provided herein and other personal information provided by the Purchaser or collected by the Issuer or its agents as reasonably necessary in connection with the Purchaser's subscription for the Units (collectively, "personal information") as follows: (a) the Issuer may use personal information and disclose personal information to intermediaries such as the Issuer's legal counsel and withholding and/or transfer agents for the purposes of determining the Purchaser's eligibility to invest in the Units and for managing and administering the Purchaser's investment in the Units; (b) if the Purchaser purchased securities through a registered dealer, the Issuer may disclose and collect such personal information relating to the Purchaser's holding of the Units to and from the dealer; (c) the Issuer and its agents may use the Purchaser's social insurance number for income reporting purposes in accordance with applicable law; (d) the Issuer, its agents and advisors, may each collect, use and disclose personal information for the purposes of meeting legal, regulatory, self-regulatory, security and audit requirements (including any applicable tax, securities, money laundering or anti-terrorism legislation, rules or regulations) and as otherwise permitted or required by law, which disclosures may include disclosures to tax, securities or other regulatory or self-regulatory authorities in Canada and/or in foreign jurisdictions, if applicable, in connection with the regulatory oversight mandate of such authorities; (e) the Issuer and its agents and advisors may use personal information and disclose personal information to parties connected with the proposed or actual transfer, sale, assignment, merger or amalgamation of the Issuer or its business or assets or similar transactions, for the purpose of permitting such parties to evaluate and/or proceed with and complete such transaction; and (f) the Issuer may disclose personal information to the TSXV and the Purchaser expressly consents to the collection, use and disclosure of such personal information by the TSXV or as otherwise identified by the TSXV, from time to time. Purchasers, assignees and successors of the Issuer or its business or assets may collect, use and disclose personal information as described in this Subscription Agreement. The Purchaser acknowledges that the Issuer's agents or intermediaries may be located outside of Canada, and personal information may be transferred and/or processed outside of Canada for the purposes described above, and that measures the Issuer may use to protect personal information while handled by agents, intermediaries or other third parties on its behalf, and personal information otherwise disclosed or transferred outside of Canada for the purposes described above, are subject to legal requirements in foreign countries applicable to Issuer or such third parties, for example lawful requirements to disclose personal information to government authorities in those countries.

The Issuer may establish and maintain a file of the Purchaser's personal information for the purposes set out above, which will be accessible at 18 Canso Road Toronto, Ontario, M9W 4L8. Authorized employees and agents of the Issuer will have access to the Purchaser's personal information. The Purchaser may request access to or correction of his or her personal information in the Issuer's possession by writing to the foregoing address, to the attention of the Chief Executive Officer.

The information provided by the Purchaser on the first page of this Subscription Agreement identifying the name, address and telephone number of the Purchaser, the number of Units being purchased hereunder and the Subscription Amount as well as the Closing Date and the exemption that the Purchaser is relying on in purchasing the Units

will be disclosed to the applicable securities commissions, and such information is being indirectly collected by the applicable securities commissions under the authority granted to it under securities legislation. This information is being collected for the purposes of the administration and enforcement of the securities legislation of the applicable Provinces. The Purchaser (and for certainty, including each beneficial purchaser) hereby authorizes the indirect collection of such information by the applicable securities commissions. In the event the Purchaser has any questions with respect to the indirect collection of such information by the securities regulatory authorities, the Purchaser should contact the applicable securities regulatory authority at the addresses set out at Schedule "B" hereto.

11. Governing Law

This Subscription Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Purchaser hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario with respect to any matters arising out of this Subscription Agreement.

12. Costs

Subject to any cap set out in the Investment Agreement, all reasonable costs and expenses incurred by the Purchaser including, without limitation, reasonable legal fees and disbursements relating to the purchase by the Purchaser of the Units, shall be borne by the Issuer.

13. Assignment

This Subscription Agreement shall enure to the benefit of and be binding on the Issuer, the Purchaser and their respective heirs, administrators, executors, successors and permitted assigns. This Subscription Agreement may not be assigned by the Issuer and may only be transferred or assigned by the Purchaser: (i) subject to compliance with applicable Securities Laws, and (ii) with the prior written consent of the Issuer.

14. Entire Agreement

This Subscription Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, covenants or other agreements between the parties hereto relating to the subject matter hereof, except as specifically set out, referred to or incorporated by reference herein.

15. Amendments and Waivers

No amendment to this Subscription Agreement will be valid or binding unless set forth in writing and duly executed by the parties hereto and no waiver of any breach of any provision of this Subscription Agreement will be effective or binding unless made in writing and signed by the waiving party.

16. Language

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

17. Time of Essence

Time shall be of the essence of this Subscription Agreement in all respects.

18. Facsimile Deliveries and Counterparts

The Issuer shall be entitled to rely on delivery by facsimile or email of a copy, including a PDF copy, of this Subscription Agreement executed by the Purchaser, and acceptance by the Issuer of such executed Subscription Agreement shall be legally effective to create a valid and binding agreement between the Purchaser and the Issuer in accordance with the terms hereof. In addition, this Subscription Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document.

19. Extended Meanings and Headings

In this Subscription Agreement words importing the singular number include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts and unincorporated associations. The headings contained herein are for convenience of reference only and shall not affect the construction or interpretation hereof.

20. Currency

All references to currency herein are to lawful money of Canada.

21. Further Assurances

Each of the parties hereto shall from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after the closing of the transactions contemplated hereby, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Subscription Agreement.

SCHEDULE "A"

CANADIAN ACCREDITED INVESTOR CERTIFICATE

TO: Lifeist Wellness Inc. (the "Issuer")

Reference is made to the subscription agreement between the Issuer and the undersigned (referred to herein as the "**Purchaser**") dated as of the date hereof (the "**Subscription Agreement**"). Upon execution of this Canadian Accredited Investor Certificate by the Purchaser, this Canadian Accredited Investor Certificate shall be incorporated into and form a part of the Subscription Agreement. *Terms not otherwise defined herein have the meanings attributed to them in a) the Subscription Agreement or b) National Instrument 45-106 - Prospectus Exemptions, as the context may require.*

In addition to the covenants, representations and warranties contained in the Subscription Agreement, the undersigned Purchaser covenants, represents and warrants to the Issuer that the Purchaser (on its own behalf and, if applicable, on behalf of each beneficial purchaser for whom the Purchaser is contacting hereunder), is an "accredited investor" within the meaning of National Instrument 45-106 - *Prospectus Exemptions* by virtue of satisfying the indicated criterion as set out below, and not created or used solely to purchase or hold securities as an accredited investor:

[Please check the category that applies]

- _____ (a) a Canadian financial institution (as defined in National Instrument 45-106 - *Prospectus Exemptions*), or a Schedule I, II or III bank;
- _____ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada); or
- _____ (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary; or
- _____ (d) a person (as defined in National Instrument 45-106 - *Prospectus Exemptions*) registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer; or
- _____ (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d); or
- _____ (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador); or
- _____ (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada; or
- _____ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec; or
- _____ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government; or
- _____ (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada; or

- _____ (j) an individual who, either alone or with a spouse, beneficially owns financial assets (which term excludes real estate) having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000; or
- _____ (j.1) an individual who beneficially owns financial assets (which term excludes real estate) having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000; or
- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year; or
- _____ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000; or
- _____ (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements; or
- _____ (n) an investment fund that distributes or has distributed its securities only to
 - a person that is or was an accredited investor at the time of the distribution;
 - a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*“Minimum amount investment”*] or 2.19 [*“Additional investment in investment funds”*] of NI 45-106; or
 - a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*“Investment fund reinvestment”*] of NI 45-106; or
- _____ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt; or
- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be; or
- _____ (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction; or
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded; or
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function; or
- _____ (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors (as defined herein); or
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or
- _____ (v) a person that is recognized or designated by the securities regulatory authority or, except in Québec, the regulator as an accredited investor; or
- _____ (w) a trust established by an accredited investor (as defined herein) for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors (as defined herein) and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

All dollar amounts referred to herein are expressed in Canadian dollars.

For the purposes hereof:

- (a) A person described in paragraph (m) above cannot be a person created or used solely to purchase or hold securities as an accredited investor.

- (b) A trust company or trust corporation described in paragraph (p) above, other than a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada, is deemed to be purchasing as principal; and
- (c) A person described in paragraph (q) above is deemed to be purchasing as principal.

IN WITNESS WHEREOF, the undersigned has executed this Canadian Accredited Investor Certificate as of the__day of _____, 2022.

Print or Type Name

Signature

Name and Title of Signatory

SCHEDULE "B"**COLLECTION OF PERSONAL INFORMATION**

<p>Alberta Securities Commission Suite 600, 250 - 5th Street SW Calgary, Alberta T2P 0R4</p> <p>Telephone: (403) 297-6454 Toll free in Canada: 1-877-355-0585 Facsimile: (403) 297-2082</p>	<p>Government of Nunavut Department of Justice Legal Registries Division P.O. Box 1000, Station 570 1st Floor, Brown Building Iqaluit, Nunavut X0A 0H0</p> <p>Telephone: (867) 975-6590 Facsimile: (867) 975-6594</p>
<p>British Columbia Securities Commission P.O. Box 10142, Pacific Centre 701 West Georgia Street Vancouver, British Columbia V7Y 1L2</p> <p>Inquiries: (604) 899-6854 Toll free in Canada: 1-800-373-6393 Facsimile: (604) 899-6581 Email: inquiries@bcsc.bc.ca</p>	<p>Ontario Securities Commission 20 Queen Street West, 22nd Floor Toronto, Ontario M5H 3S8 Telephone: (416) 593-8314 Toll free in Canada: 1-877-785-1555 Facsimile: (416) 593-8122</p> <p>Email: exemptmarketfilings@osc.gov.on.ca Public official contact regarding indirect collection of information: Inquiries Officer</p>
<p>The Manitoba Securities Commission 500 - 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5</p> <p>Telephone: (204) 945-2548 Toll free in Manitoba: 1-800-655-5244 Facsimile: (204) 945- 0330</p>	<p>Prince Edward Island Securities Office 95 Rochford Street, 4th Floor Shaw Building P.O. Box 2000 Charlottetown, Prince Edward Island C1A 7N8</p> <p>Telephone: (902) 368-4569 Facsimile: (902) 368-5283</p>
<p>Financial and Consumer Services Commission (New Brunswick) 85 Charlotte Street, Suite 300 Saint John, New Brunswick E2L 2J2</p> <p>Telephone: (506) -658-3060 Toll free in Canada: 1-866-933-2222 Facsimile: (506) 658-3059 Email: info@fcnb.ca</p>	<p>Autorité des marchés financiers 800, Square Victoria, 22e étage C.P. 246, Tour de la Bourse Montréal, Québec H4Z 1G3</p> <p>Telephone: (514) 395-0337 or 1-877-525-0337 Facsimile: (514) 873-6155 (For filing purposes only) Facsimile: (514) 864-6381 (For privacy requests only) Email: financementdassocies@lautorite.qc.ca (For corporate finance issuers); fonds_dinvestissement@lautorite.qc.ca (For investment fund issuers)</p>

<p>Government of Newfoundland and Labrador Financial Services Regulation Division P.O. Box 8700 Confederation Building 2nd Floor, West Block Prince Philip Drive St. John's, Newfoundland and Labrador A1B 4J6 Attention: Director of Securities Telephone: (709) 729-4189 Facsimile: (709) 729-6187</p>	<p>Financial and Consumer Affairs Authority of Saskatchewan Suite 601 - 1919 Saskatchewan Drive Regina, Saskatchewan S4P 4H2</p> <p>Telephone: (306) 787-5879 Facsimile: (306) 787-5899</p>
<p>Government of the Northwest Territories Office of the Superintendent of Securities P.O. Box 1320 Yellowknife, Northwest Territories X1A 2L9</p> <p>Attention: Deputy Superintendent, Legal & Enforcement Telephone: (867) 920-8984 Facsimile: (867) 873-0243</p>	<p>Government of Yukon Department of Community Services Law Centre, 3rd Floor 2130 Second Avenue Whitehorse, Yukon Y1A 5H6</p> <p>Telephone: (867) 667-5314 Facsimile: (867) 393-6251</p>
<p>Nova Scotia Securities Commission Suite 400, 5251 Duke Street Duke Tower, P.O. Box 458 Halifax, Nova Scotia B3J 2P8</p> <p>Telephone: (902) 424-7768 Facsimile: (902) 424-4625</p>	

SCHEDULE B
Form of Draw-Down Notice

To: Alumina Partners (Ontario) Ltd. (the “Investor”)

Date:

Re: Draw-Down Notice under Investment Agreement dated _____, 2022 between the Investor and the undersigned (the “Investment Agreement”)

The undersigned hereby requests that the Investor complete the funding of \$_____ of Units as contemplated by the Investment Agreement.

Please confirm all conditions in your favour have been satisfied or waived in order to proceed to closing of such Tranche of Units – by signing the acknowledgement below.

Dated this _____ day of _____, 20__.

LIFEIST WELLNESS INC.

By: _____
Authorized Signing Officer

The undersigned, Alumina Partners (Ontario) Ltd., confirms confirm that all conditions have been met to its satisfaction and requests the Company proceed to (i) file a Form 4A to seek price protection; and (ii) thereafter, seek TSX Venture Exchange approval for such proposed Tranche of Units in the amount of \$_____ by filing a Form 4B.

Dated this _____ day of _____, 20__.

ALUMINA PARTNERS (ONTARIO) LTD.

By: _____
Authorized Signing Officer