

PIONEERING TECHNOLOGY CORP.

AND

COMPUTERSHARE TRUST COMPANY OF CANADA

SUPPLEMENTAL INDENTURE

TO AMENDED AND RESTATED TRUST INDENTURE DATED JULY 6, 2017

March 21, 2019

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PIONEERING TECHNOLOGY CORP.

SUPPLEMENTAL INDENTURE

This Supplemental Indenture is made as of the 21st day of March, 2019.

B E T W E E N:

PIONEERING TECHNOLOGY CORP., a corporation
incorporated under the laws of the Province of Ontario

(the “**Company**”)

- and -

COMPUTERSHARE TRUST COMPANY OF CANADA, a
trust company authorized to carry on business in all of the
provinces and territories of Canada

(the “**Warrant Agent**”)

WHEREAS:

- A. By an amended and restated warrant indenture made as of July 6, 2017 between the Company and the Warrant Agent (the “**Original Indenture**”), provision was made for the issuance of 2,997,815 Warrants (as defined in the Original Indenture) along with broker warrant units exercisable into an additional 201,907 Warrants (the “**Broker Warrants**”).
- B. Section 8.1(1)(f) of the Original Indenture provides that the Company and the Warrant Agent may, without the consent of the holders of Warrants, enter into a supplemental indenture for the purposes of modifying any of the provisions of the Original Indenture, subject to the satisfaction of the conditions set out in Section 8.1(1)(f).
- C. The Company wishes to extend the term of the Warrants (other than the Broker Warrants) in the manner set out herein and the parties are entering into this Supplemental Indenture in order to give effect to such extension.
- D. The foregoing recitals are made as representations and statements of fact by the Company and not by the Warrant Agent.

NOW THEREFORE it is hereby covenanted, agreed and declared as follows:

ARTICLE 1 INTERPRETATION

1.1 Interpretation

This Supplemental Indenture is supplemental to the Original Indenture and shall be read in conjunction therewith. Except only insofar as the Original Indenture may be inconsistent with the express provisions of this Supplemental Indenture, in which case the terms of this Supplemental Indenture shall govern and supersede those contained in the Indentures only to the extent of such inconsistency, this Supplemental Indenture shall henceforth have effect so far as practicable as if all the provisions of the Original Indenture and this Supplemental Indenture were contained in one instrument. The expressions used in this Supplemental Indenture that are defined in the Indentures shall, except as otherwise provided herein, have the meanings ascribed to them in the Original Indenture. Unless otherwise stated, any reference in this Supplemental Indenture to an Article, Section or Schedule shall be interpreted as a reference to the stated Article, Section or Schedule to, this Supplemental Indenture.

1.2 Headings Etc.

The division of this Supplemental Indenture into Articles and Sections, the provision of a Table of Contents and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Supplemental Indenture.

1.3 Applicable Law

This Supplemental Indenture shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as Ontario contracts. The Company hereby irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

1.4 Monetary References

Whenever any amounts of money are referred to herein, such amounts shall be deemed to be in lawful money of Canada unless otherwise expressed.

1.5 Invalidity/Severability

In case any provision in this Supplemental Indenture shall be invalid, illegal, prohibited or unenforceable, such provision shall be deemed to be severed herefrom or therefrom and shall be ineffective only to the extent of such prohibition or unenforceability. The validity, legality and enforceability of the remaining provisions shall not in any way be affected, prejudiced or impaired thereby.

1.6 Time of Essence

Time shall be of the essence of this Supplemental Indenture.

1.7 Language

Each of the parties hereto hereby acknowledges that it has consented to and requested that this Supplemental Indenture and all documents relating thereto, be drawn up in the English language only.

Les parties aux présents reconnaissent avoir accepté et demandé que le présent acte de fiducie et tous les documents s'y rapportant, soient rédigés en langue anglaise seulement.

1.8 Successors and Assigns

All covenants and agreements in this Supplemental Indenture by the Company shall bind its respective successors and assigns, whether expressed or not. All covenants and agreements in this Supplemental Indenture by the Warrant Agent shall bind its successors, whether expressed or not.

1.9 Benefits of Supplemental Indenture

Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Warrantholders any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

ARTICLE 2 SUPPLEMENTS TO ORIGINAL INDENTURE

2.1 Supplement

The Original Indenture is hereby supplemented and amended by deleting the definition of "Expiry Date" in the Original Indenture in its entirety and replacing it with the following:

"Expiry Date" means March 21, 2021 for the Warrants issued pursuant to the Original Offering and April 20, 2021 for the Warrants issued pursuant to the Over-Allotment Offering.

For greater certainty, the expiry date of the Broker Warrants is not affected by this Supplemental Indenture.

ARTICLE 3 CONFIRMATION OF ORIGINAL INDENTURE

3.1 Confirmation of Original Indenture

The Original Indenture as further supplemented by this Supplemental Indenture shall be and continue in full force and effect and is hereby confirmed.

**ARTICLE 4
ACCEPTANCE OF TRUST BY WARRANT AGENT**

4.1 Acceptance of Trust

The Warrant Agent hereby accepts the trusts in this Supplemental Indenture and in the Indentures declared and provided for and agrees to perform the same upon the terms and conditions herein set forth and to hold all rights, privileges and benefits conferred hereby and by law in trust for the various persons who shall from time to time be Warrantholders, subject to all the terms and conditions herein set forth.

**ARTICLE 5
EXECUTION AND FORMAL DATE**

5.1 Execution

This Supplemental Indenture may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

5.2 Formal Date

For the purpose of convenience this Supplemental Indenture may be referred to as bearing the formal date of March 21, 2019 irrespective of the actual date of execution hereof.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the parties hereto have executed this Supplemental Indenture by the hands of their proper officers.

PIONEERING TECHNOLOGY CORP.

By: “Kevin Callahan”
Name: Kevin Callahan
Title: Chief Executive Officer

**COMPUTERSHARE TRUST COMPANY OF
CANADA**

By: “Robert Morrison”
Name: Robert Morrison
Title: Corporate Trust Officer

Per: “Mohanie Shivprasad”
Name: Mohanie Shivprasad
Title: Associate Trust Officer