

UNDERWRITING AGREEMENT

February 4, 2026

Tantalus Systems Holding Inc.
Suite 200 – 3555 Gilmore Way
Burnaby, BC V5G 0B3

Attention: Mr. Peter Londa
President and Chief Executive Officer

Dear Mesdames/Sirs:

ATB Capital Markets Corp. (the "**Lead Underwriter**"), as sole bookrunner and lead underwriter, and TD Securities Inc., Beacon Securities Limited, Canaccord Genuity Corp., Paradigm Capital Inc., Raymond James Ltd. and Haywood Securities Inc. (together with the Lead Underwriter, the "**Underwriters**" and each, an "**Underwriter**") hereby severally, and not jointly, nor jointly and severally, in their respective percentages set out in Section 18 below, offer to purchase from Tantalus Systems Holding Inc. (the "**Corporation**"), and the Corporation hereby agrees to issue and sell to the Underwriters, 3,738,500 Common Shares (as defined herein) (each, an "**Offered Share**"), on an underwritten basis, at the purchase price of \$5.35 per Offered Share (the "**Offering Price**"), for aggregate gross proceeds of \$20,000,975. Notwithstanding the foregoing, the Underwriters acknowledge that the Corporation may make offers and sales of Offered Shares to President's List Purchasers in the United States, with whom the Corporation has a pre-existing relationship, in transactions that are exempt from the registration requirements of the U.S. Securities Act in reliance on Rule 506(b) (defined herein), in which case, the Underwriters shall be relieved of their obligation to purchase such Offered Shares pursuant to this Agreement.

The Underwriters may arrange for substituted purchasers (the "**Substituted Purchasers**") for the Offered Shares or the Additional Offered Shares (as defined herein) resident in the Selling Jurisdictions (as defined herein) outside the United States. Each Substituted Purchaser will purchase the Offered Shares or Additional Offered Shares, as applicable, at the Offering Price and to the extent that Substituted Purchasers purchase Offered Shares or Additional Offered Shares, the obligations of the Underwriters to do so will be reduced by the number of Offered Shares or Additional Offered Shares purchased by the Substituted Purchasers from the Corporation.

The Corporation and the Underwriters agree that any offers, sales or resales as applicable, and purchases of Offered Shares and any Additional Offered Shares in the United States (as defined herein) or for the account or benefit of, persons in the United States or U.S. Persons (as defined herein) will only be made (i) by the Underwriters through their U.S. Affiliates (as defined herein) on a private placement basis only to Qualified Institutional Buyers (as defined below) pursuant to Rule 144A (as defined herein), and in accordance with this Agreement, the U.S. Private Placement Memorandum (as defined herein) and Schedule "A" hereto or (ii) directly by the Corporation to a limited number of U.S. Accredited Investors (as defined herein) with whom the Corporation has a pre-existing relationship, pursuant to Rule 506(b) and in accordance with this Agreement, the U.S. Private Placement Memorandum and Schedule "A" hereto. Subject to Applicable Laws, including applicable Securities Laws (as defined herein) and the terms of this Agreement, the Offered Shares and any Additional Offered Shares may also be distributed outside of Canada and the United States, in each jurisdiction where they may be lawfully sold by the Underwriters without: (i) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus or document having similar effect; or (ii) creating any ongoing compliance or continuous

disclosure obligations for the Corporation pursuant to the laws of such jurisdiction. All offers and sales of Offered Shares and Additional Offered Shares in the United States or to or for the benefit of, persons in the United States or U.S. Persons, will be made (i) by the Underwriters, acting as principal, through their U.S. Affiliates, in transactions in accordance with Rule 144A or (ii) directly by the Corporation in transactions in accordance with Rule 506(b).

The Corporation hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase severally, and not jointly, nor jointly and severally, up to an additional 560,775 Common Shares (the "**Additional Offered Shares**") at the Offering Price, for additional gross proceeds of up to \$3,000,146 upon the terms and conditions set forth herein for the purpose of covering over-allotments made in connection with the Offering (as defined herein) and for market stabilization purposes. The Over-Allotment Option will be exercisable, in whole or in part, and from time to time, by the Lead Underwriter on behalf of the Underwriters, by giving written notice to the Corporation not later than 30 days following the Closing Date. Any such election to purchase Additional Offered Shares may be exercised only by written notice from the Lead Underwriter on behalf of the Underwriters, to the Corporation by 11:59 p.m. (Toronto time) on the 30th day following the Closing Date, such notice to set forth: (i) the aggregate number of Additional Offered Shares to be purchased; and (ii) the closing date for the purchase of the Additional Offered Shares, provided that such closing date will not be less than three Business Days and no more than five Business Days following the date of such notice (the "**Over-Allotment Closing Date**"). Pursuant to such notice, the Underwriters will severally, and not jointly, nor jointly and severally, purchase in their respective percentages set out in Section 18 below, and the Corporation will deliver and sell, the number of Additional Offered Shares indicated in such notice, in accordance with the provisions of this Agreement.

The Offered Shares to be sold on an underwritten basis pursuant to this Agreement and the Additional Offered Shares are collectively referred to herein as the "**Offered Securities**". The offering of the Offered Securities by the Corporation is hereinafter referred to as the "**Offering**". The Underwriters will be entitled to appoint a soliciting dealer group consisting of other dealers in accordance with applicable Securities Laws (as defined herein) for the purposes of arranging for purchases of the Offered Securities. The Underwriters will ensure that any investment dealer who is a member of any soliciting dealer group formed by the Underwriters pursuant to the provisions of this Agreement or with whom any Underwriter has a contractual relationship with respect to the Offering, if any, agrees with such Underwriter to comply with the covenants and obligations given by the Underwriters herein.

The Underwriters may offer the Offered Securities at a price less than the Offering Price as described in further detail in Section 18 below, in compliance with Canadian Securities Laws (as defined herein) and, specifically, the requirements of the Shelf Procedures (as defined herein) and the disclosure concerning the same contained in the Prospectus (as defined herein) and the U.S. Private Placement Memorandum (as defined herein).

The Underwriters and the Corporation acknowledge that Schedule "A" (including, for greater certainty, Annex 1 attached thereto) forms a part of this Agreement, and that all offers and sales of Offered Securities will be made in accordance with this Agreement, including Schedule "A".

Section 1 Definitions and Interpretation.

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

"**Additional Offered Shares**" has the meaning ascribed thereto in the first page of this Agreement;

"**affiliate**" and "**person**" have the respective meanings given to them in the B.C. Act;

"**Agreement**" means this underwriting agreement, as it may be amended from time to time;

"**Applicable Laws**" means, in relation to any person or persons, the applicable Securities Laws and all other statutes, regulations, rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or licence, or any judgment, order, decision, ruling, award, policy or guidance document, of any Governmental Authority that are applicable to such person or persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority, having jurisdiction over the person or persons or its or their business, undertaking, property or securities;

"**B.C. Act**" means the *Securities Act* (British Columbia);

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Business Assets**" means all assets (tangible and intangible) owned (either directly or indirectly), leased, licenced or loaned, relating to, being developed or used by the Corporation or its Subsidiaries (including all hardware components and Intellectual Property owned or used by the Corporation or its Subsidiaries) for the purposes of, or in connection with developing and delivering technology solutions;

"**Business Day**" means a day, other than a Saturday, a Sunday or statutory or civic holiday in the city of Vancouver, British Columbia;

"**Canadian Securities Laws**" means, collectively, all applicable Securities Laws of each of the Qualifying Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the Regulatory Authorities;

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

"**CFPOA**" has the meaning ascribed thereto in Section 8(rr);

"**Closing**" means the completion of the sale of the Offered Securities and the purchase by the Underwriters of the Offered Securities pursuant to this Agreement;

"**Closing Date**" means February 9, 2026 or such earlier or later date or dates as may be agreed to in writing by the Corporation and the Lead Underwriter, each acting reasonably;

"**Closing Time**" means 5:00 a.m. (Vancouver time) on the Closing Date or on the Over-Allotment Closing Date, as applicable, or any other time on the Closing Date or the Over-Allotment Closing Date, as applicable, as may be agreed to by the Corporation and the Underwriters;

"**Common Shares**" means the common shares in the capital of the Corporation;

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

"**Debt Instrument**" means any loan (including the Loan Agreements), bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or

other liability to which the Corporation or its Subsidiaries are a party or to which their property or assets are otherwise bound;

"distribution" means distribution or distribution to the public, as the case may be, for the purposes of Canadian Securities Laws or any of them;

"Documents Incorporated by Reference" means all financial statements, related management's discussion and analysis, management information circulars, joint information circulars, annual information forms, material change reports or other documents filed by the Corporation, whether before or after the date of this Agreement, that are required to be incorporated by reference into the Prospectus pursuant to Canadian Securities Laws;

"Employee Plans" has the meaning ascribed thereto in Section 8(aaa);

"Engagement Letter" has the meaning ascribed thereto in Section 4(3);

"FCPA" has the meaning ascribed thereto in Section 8(rr);

"Final Base Shelf Prospectus" means the (final) short form base shelf prospectus of the Corporation dated June 16, 2025, including all of the Documents Incorporated by Reference and any Supplementary Material thereto, prepared and filed by the Corporation in accordance with the Passport System in the Qualifying Jurisdictions, and omitting the Shelf Information in accordance with the Shelf Procedures, in respect of up to \$50,000,000 aggregate offering price of common shares, preferred shares, debt securities, warrants, subscription receipts and units of the Corporation;

"Final Receipt" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Final Base Shelf Prospectus in each of the Qualifying Jurisdictions;

"Financial Statements" means the financial statements of the Corporation included in the Documents Incorporated by Reference, including the notes to such statements, and the related auditors' report on such statements, where applicable;

"Governmental Authority" means and includes any national, federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"IFRS" means International Financial Reporting Standards as issued by the International Accounting Standards Board;

"including" means including, but not limited to or without limitation;

"Indemnified Parties" and **"Indemnified Party"** have the meanings ascribed thereto in Section 14(1);

"Indemnitor" has the meaning ascribed thereto in Section 14(1);

"Intellectual Property" means all of the following which is currently owned by or licensed for use to the Corporation (i) all trade or brand names, business names, trademarks, service marks, copyrights to any original works of authorship, licences, foreign and domestic patents (including extensions, reissues, re-examinations, renewals, inventors certificates and foreign counterparts thereof) and patent applications (including all provisional, divisional, substitution, continuation and continuation in-part applications, and all foreign counterparts thereof), industrial designs, and other industrial or intellectual property of any nature in any form whatsoever recognized in any jurisdiction throughout the world; and (ii) inventions, discoveries, developments, concepts, ideas, improvements, processes and methods, know-how, Trade Secrets, confidential information, systems, procedures, Software, designs whether or not patentable or registrable, anywhere in the world;

"Lead Underwriter" has the meaning ascribed thereto in the first page of this Agreement;

"Leased Premises" means the premises which are material to the Corporation and/or any of the Subsidiaries and which the Corporation and/or any of the Subsidiaries occupy as tenant;

"Licensed IP" means the Intellectual Property that is necessary and material to the business of the Corporation as presently conducted or as proposed to be conducted and that is owned by any person other than the Corporation or a Subsidiary;

"Liens" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or right to use or occupy such property or assets;

"Loan Agreements" means (i) the loan agreement between the Corporation and Comerica Bank dated April 12, 2012, as amended and supplemented, and (ii) the loan agreement between the Corporation and Export Development Canada dated June 30, 2023, as amended and supplemented;

"Marketing Documents" means, collectively, all marketing materials (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the distribution of Offered Securities;

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

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

"Material Agreement" means, collectively, any note, certificate, mortgage or other form of indebtedness, any contract, commitment, agreement (written or oral), instrument, lease or other document, including any partnership, joint venture, participation, development, supply, license, marketing, manufacturing, distribution, management, service, consulting, agency, sales, franchise, research and development agreement, agreements relating to Intellectual Property or any other

similar type agreement to which the Corporation or a Subsidiary is a party or otherwise bound and which is material to the Corporation or a Subsidiary (on a consolidated basis);

"**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the B.C. Act;

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

"**Money Laundering Laws**" has the meaning ascribed thereto in Section 8(ss);

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

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

"**NI 44-102**" means National Instrument 44-102 – *Shelf Distributions*;

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

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*;

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

"**Offered Securities**" has the meaning ascribed thereto in the second page of this Agreement;

"**Offered Share**" has the meaning ascribed thereto in the first page of this Agreement;

"**Offering**" has the meaning ascribed thereto in the second page of this Agreement;

"**Offering Documents**" means the Prospectus, the U.S. Private Placement Memorandum and any Supplementary Material;

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

"**Over-Allotment Closing Date**" has the meaning ascribed thereto in the second page of this Agreement;

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

"**Owned IP**" means the Intellectual Property that is necessary and material to the business of the Corporation as presently conducted or as proposed to be conducted and that is owned by the Corporation or a Subsidiary;

"**Passport System**" means the system for review of prospectus filings set out in MI 11-102 and NP 11-202;

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

"**Preliminary Base Shelf Prospectus**" means the preliminary base shelf short form prospectus of the Corporation dated May 9, 2025, including all of the Documents Incorporated by Reference and

any Supplementary Material thereto, prepared and filed by the Corporation in accordance with the Passport System in the Qualifying Jurisdictions, and omitting the Shelf Information in accordance with the Shelf Procedures, in respect of up to \$50,000,000 aggregate offering price of common shares, preferred shares, debt securities, warrants, subscription receipts and units of the Corporation;

"Preliminary Receipt" means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Preliminary Base Shelf Prospectus in each of the Qualifying Jurisdictions;

"President's List Purchasers" means (i) directors, officers, management, employees of the Corporation and its Subsidiaries, and friends, family and affiliates of such parties, and (ii) any other parties as agreed to by the Lead Underwriter and the Corporation;

"Principal Regulator" means the British Columbia Securities Commission;

"Prospectus" means, collectively, the Final Base Shelf Prospectus and the Prospectus Supplement (including any Supplementary Material thereto);

"Prospectus Supplement" means the prospectus supplement, including all the Documents Incorporated by Reference and any Supplementary Material thereto, to be prepared and filed by the Corporation in accordance with the Passport System in the Qualifying Jurisdictions and setting forth the Shelf Information in accordance with the Shelf Procedures in order to qualify for distribution to the public the Offered Securities;

"Purchasers" means, collectively, each of the purchasers of Offered Securities arranged by the Underwriters, including the Substituted Purchasers, in connection with the Offering, including, if applicable, the Underwriters;

"Qualified Institutional Buyer" means a "qualified institutional buyer" as defined in Rule 144A;

"Qualifying Jurisdictions" means, collectively, each of the provinces of Canada, except Quebec;

"Regulation S" means Regulation S adopted by the SEC under the U.S. Securities Act;

"Regulatory Authorities" means the Securities Commissions and the TSX;

"Rule 144A" means Rule 144A under the U.S. Securities Act;

"Rule 506(b)" means Rule 506(b) of Regulation D under the U.S. Securities Act;

"SEC" means the United States Securities and Exchange Commission;

"Securities Commissions" means the securities regulatory authority in each of the Qualifying Jurisdictions;

"Securities Laws" means collectively, Canadian Securities Laws, U.S. Securities Laws and all applicable securities laws, rules, regulations, policies and other instruments promulgated by the Regulatory Authorities;

"**SEDAR+**" means the System for Electronic Document Analysis and Retrieval+;

"**Selling Jurisdictions**" means, collectively, each of the Qualifying Jurisdictions and such states in the United States and any other jurisdictions outside of Canada and the United States as mutually agreed to by the Corporation and the Underwriters;

"**Shelf Information**" means the information, if any, included in the Prospectus Supplement that is omitted from the Final Base Shelf Prospectus for which a Final Receipt has been obtained, but that is deemed under the Shelf Procedures to be incorporated by reference into the Final Base Shelf Prospectus as of the date of the Prospectus Supplement;

"**Shelf Procedures**" means NI 44-101 and NI 44-102;

"**Software**" means any computer software programs, source code, object code, databases, data and documentation, including any computer software programs that incorporate and run pricing models, formula and algorithms;

"**Standard Term Sheet**" has the meaning ascribed thereto in NI 41-101;

"**Subsidiaries**" means, together, TSH Canada Inc., Tantalus Systems Corp., Energate Inc., Tantalus Systems Inc. and DLC Systems, Inc., and "**Subsidiary**" means any one of them;

"**subsidiary**" means a subsidiary for purposes of the B.C. Act, as constituted at the date of this Agreement;

"**Substituted Purchasers**" has the meaning ascribed thereto in the first page of this Agreement.

"**Supplementary Material**" means, collectively, any amendment to the Prospectus or the U.S. Private Placement Memorandum, and any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under Securities Laws relating to the distribution of the Offered Securities;

"**Trade Secrets**" means any trade secrets, research records, processes, procedures, manufacturing formula, technical know-how, technology, blue prints, designs, plans, inventions (whether patentable and whether reduced to practice), invention disclosure and improvements thereto;

"**Transfer Agent**" means Odyssey Trust Company;

"**TSX**" means the Toronto Stock Exchange;

"**Underwriters**" has the meaning ascribed thereto in the first page of this Agreement;

"**Underwriting Fee**" has the meaning ascribed thereto in Section 2;

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

"**U.S. Affiliates**" means the United States registered broker-dealer affiliates of an Underwriter;

"**U.S. Accredited Investor**" means an "accredited investor" as that term is defined in Rule 501(a) of Regulation D under the U.S. Securities Act;

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

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

"**U.S. Private Placement Memorandum**" means the U.S. private placement memorandum, in a form satisfactory to the Underwriters and the Corporation, each acting reasonably, which will be attached to the Prospectus, and any Supplementary Material thereto, to be delivered to U.S. Purchasers, if any, in the United States in accordance with Schedule "A" hereto;

"**U.S. Purchasers**" means Purchasers of Offered Securities that (i) are in the United States, (ii) receives or received an offer of the Offered Securities while in the United States, (iii) are a U.S. Person, or (iv) are or were (or their authorized signatory are or were) in the United States at the time the Purchaser's buy order was made;

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

"**U.S. Securities Laws**" means all applicable securities legislation in the United States, including the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, including the rules and policies of the SEC and any applicable state Securities Laws.

- (2) Any reference in this Agreement to a section or subsection will refer to a section or subsection of this Agreement.
- (3) All words and personal pronouns relating thereto will be read and construed as the number and gender of the party or parties referred to in each case required and the verb will be construed as agreeing with the required word and/or pronoun.
- (4) Any reference in this Agreement to \$ or to "dollars" will refer to the lawful currency of Canada, unless otherwise specified.
- (5) In this Agreement a reference to "**knowledge**" of the Corporation means to the best knowledge of Peter Londa, Azim Lalani and Michael Grandis, after reasonable inquiry.
- (6) The following is the schedule to this Agreement, which schedule is deemed to be a part hereof and is hereby incorporated by reference herein:

Schedule "A" – Terms and Conditions for United States Offers and Sales (including for greater certainty, Annex 1 attached thereto)

Section 2 Commission.

In consideration for their services hereunder, the Corporation agrees to pay and issue to the Underwriters, or as directed by the Underwriters, at the Closing Time a cash fee equal to 6.0% (reduced to 3.0% in connection with the sale of Offered Shares to President's List Purchasers) of the aggregate gross proceeds (the "**Underwriting Fee**") received by the Corporation on the sale of the Offered Securities pursuant to the Offering. Notwithstanding the foregoing, no cash commission will be payable to the Underwriters for any sales of Offered Securities directly by the Corporation to U.S. Purchasers. The Corporation also agrees to pay the Underwriters' expenses as set out in Section 15.

Section 3 Attributes of the Offered Securities.

The Offered Securities to be sold by the Corporation hereunder will have the rights, privileges, restrictions and conditions that conform in all material respects to the rights, privileges, restrictions and conditions set forth in the Offering Documents.

Section 4 Filing of Prospectus.

- (1) The Corporation:
 - (a) has prepared and filed with each of the Securities Commissions in the Qualifying Jurisdictions, the Preliminary Base Shelf Prospectus and the Final Base Shelf Prospectus and the Corporation received the Preliminary Receipt on May 9, 2025 and the Final Receipt on June 17, 2025;
 - (b) will prepare and file on the date hereof, the Prospectus Supplement pursuant to the Passport System with the Securities Commissions, and will have otherwise fulfilled all legal requirements to qualify the Offered Securities for distribution and sale to the public in Canada through the Underwriters or any other investment dealer or broker registered to transact such business in the applicable Qualifying Jurisdictions contracting with the Underwriters, and to qualify the grant of the Over-Allotment Option; and
 - (c) until the date on which the distribution of the Offered Securities is completed, promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Canadian Securities Laws to continue to qualify the distribution of the Offered Securities for sale to the public and the grant of the Over-Allotment Option to the Underwriters or, in the event that the Offered Securities or the Over-Allotment Option have, for any reason, ceased to so qualify, to again so qualify them.
- (2) Prior to the filing of the Offering Documents and thereafter, during the period of distribution of the Offered Securities, the Corporation will have allowed the Underwriters to participate fully in the preparation of, and to approve the form and content of, such documents and will have allowed the Underwriters to conduct all due diligence investigations (which will include the attendance of management of the Corporation, the auditors and the Corporation's Canadian legal counsel at one or more due diligence sessions to be held) which they may reasonably require in order to fulfill their obligations as underwriters and in order to enable them to responsibly execute the certificate required to be executed by them at the end of the Prospectus.
- (3) Each of the Corporation and the Underwriters have approved the initial term sheet in respect of the Offering attached as Schedule "A" to the engagement agreement between the Corporation and the Lead Underwriter dated February 2, 2026 (the "**Engagement Letter**"), including any template version thereof, as a Marketing Document. The Corporation has filed such Marketing Document with the Securities Commissions on or before the day such Marketing Document was first provided to potential purchasers of the Offered Securities. During the distribution of the Offered Securities, the Corporation and the Underwriters, will approve in writing, prior to such time that additional Marketing Documents are provided to potential investors, any additional Marketing Documents reasonably requested to be provided by the Underwriters to any potential investor, such additional Marketing Documents to comply with Canadian Securities Laws. The Corporation will file a template version of such additional Marketing Documents with the Securities Commissions as soon as reasonably practicable after such Marketing Documents are so approved in writing by the

Corporation and the Underwriters and in any event on or before the day such Marketing Documents are first provided to any potential investor, and such filing will constitute the Underwriters' authority to use such Marketing Documents in connection with the Offering. Any comparables will be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Securities Commissions and a complete template version containing such comparables and any disclosure relating to the comparables, if any, will be delivered to the Securities Commissions by the Corporation.

- (4) The Corporation and the Underwriters, on a several basis, covenant and agree:
- (a) not to provide any potential investor with any Marketing Documents unless a template version of such Marketing Documents has been filed by the Corporation with the Securities Commissions on or before the day such Marketing Documents are first provided to any potential investor;
 - (b) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities or the Corporation other than: (i) such Marketing Documents that have been approved and filed in accordance with Section 4(3); (ii) the Prospectus; and (iii) any Standard Term Sheets approved in writing by the Corporation and the Underwriters; and
 - (c) that only Marketing Documents approved and filed in accordance with Section 4(3) and any Standard Term Sheets approved in writing by the Corporation and the Underwriters have been and will be provided to potential investors.

Section 5 Deliveries on Filing and Related Matters.

- (1) The Corporation will deliver to each of the Underwriters:
- (a) prior to the time of filing of the Prospectus Supplement, a copy of the Prospectus Supplement signed on behalf of the Corporation, by the persons and in the form signed and certified as required by Canadian Securities Laws;
 - (b) prior to the time of filing thereof, a copy of any Supplementary Material, or other document required to be filed with or delivered to, the Securities Commissions by the Corporation under Canadian Securities Laws in connection with the Offering, including any document incorporated by reference in the Prospectus (other than documents already filed publicly with a Securities Commission);
 - (c) concurrently with the filing of the Prospectus Supplement with the Securities Commissions, a "long-form" comfort letter of Ernst & Young LLP, dated the date of the Prospectus Supplement (with the requisite procedures to be completed by such auditor within two Business Days of the date of such letter), in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors and officers of the Corporation, with respect to certain financial and accounting information relating to the Corporation in the Prospectus, including all Documents Incorporated by Reference, which letter will be in addition to the auditors' report incorporated by reference in the Prospectus; and

- (d) prior to the Closing Time, a copy of the TSX conditional approval letter indicating that the application for the listing and posting for trading on the TSX of the Offered Securities has been approved, subject only to satisfaction by the Corporation of the customary conditions that may be satisfied post-Closing as specified by the TSX.

Unless otherwise advised in writing, such deliveries will also constitute the Corporation's consent to the Underwriters' use of the Offering Documents in connection with the distribution of the Offered Securities in compliance with this Agreement and Securities Laws.

- (2) The Corporation represents and warrants to the Underwriters with respect to the Offering Documents that as at their respective dates of delivery:
 - (a) all information and statements in such documents (including information and statements incorporated by reference to the extent they have not been superseded by the information and statements in the Offering Documents), except information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectus, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offering and the Offered Securities, as required by Canadian Securities Laws;
 - (b) no material fact or information in such documents (including information and statements incorporated by reference), except information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectus, has been omitted therefrom which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and
 - (c) except with respect to information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectus and any Supplementary Material, comply fully with the requirements of the Canadian Securities Laws.
- (3) The Corporation will:
 - (a) deliver to the Underwriters an as-filed electronic copy of the Prospectus as soon as possible after the filing of the Prospectus;
 - (b) deliver to the Underwriters a copy of the U.S. Private Placement Memorandum and any applicable Supplementary Material; and
 - (c) deliver the Prospectus and any applicable Supplementary Material in accordance with the "access equals delivery" provisions contained in Part 6A of NI 44-102 and satisfy any request for electronic or paper copies of the Prospectus in accordance with the requirements of NI 44-102, without charge, and such deliveries will constitute the consent of the Corporation to the Underwriters' use of the Prospectus and any applicable Supplementary Material for the distribution of the Offered Securities in the Qualifying Jurisdictions in compliance with the provisions of this Agreement and Canadian Securities Laws and of the U.S. Private Placement Memorandum and any applicable Supplementary Material for the offer and sale of the Offered Securities in the United States to U.S. Purchasers in compliance with the provisions of this Agreement, including Schedule "A" hereto, and U.S. Securities Laws.

- (4) Subject to compliance with Canadian Securities Laws, during the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Corporation will promptly provide to the Underwriters drafts of any press releases of the Corporation for review by the Underwriters prior to issuance and will obtain the prior approval of the Underwriters as to the content and form of any press release relating to the Offering prior to issuance, such approval not to be unreasonably withheld or delayed. Any press release announcing or otherwise referring to the Offering will be disseminated only outside the United States and will include an appropriate notation on the face page as follows: "*Not for distribution to the U.S. news wire services, or dissemination in the United States.*" Any such press release will also contain disclosure substantially in the following form in accordance with Rule 135e under the U.S. Securities Act:

"The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable Securities Laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable Securities Laws of any state of the United States. This news release will not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful."

Section 6 Material Change.

- (1) During the period from the date of this Agreement to the completion of the distribution of the Offered Securities, the Corporation covenants and agrees with the Underwriters that it will promptly notify the Underwriters in writing with full particulars of:
- (a) any material change (actual, anticipated, contemplated or threatened) in respect of the Corporation, considered on a consolidated basis;
 - (b) any correspondence from any Governmental Authority regarding the business of the Corporation or any permits, certificates, licenses, approvals, registrations, qualifications, consents and other authorizations issued by such Governmental Authority;
 - (c) any material fact in respect of the Corporation which has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such documents; and
 - (d) any change in any material fact (which for the purposes of this Agreement will be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents which change is, or may be of such a nature as: (i) to render any statement in such Offering Document misleading or untrue in any material respect or which would result in a misrepresentation in the Offering Document; or (ii) which would result in any of the Offering Documents not complying (to the extent that such compliance is required) with Securities Laws.

The Corporation will promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under the Canadian Securities Laws as a result of such fact or change; provided that the Corporation will not file any Supplementary Material or other document without first providing

the Underwriters with a copy of such Supplementary Material or other document and consulting with the Underwriters with respect to the form and content thereof. The Corporation will in good faith discuss with the Underwriters any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is or could be reasonable doubt whether written notice need be given under this Section 6.

- (2) If during the period of distribution of the Offered Securities there will be any change in Canadian Securities Laws which, in the opinion of the Underwriters and their legal counsel, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Underwriters, the Corporation covenants and agrees with the Underwriters that it will, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate Securities Commissions where such filing is required.
- (3) During the period from the date of this Agreement to the completion of the distribution of the Offered Securities, the Corporation will notify the Underwriters promptly:
 - (a) when any supplement to the Offering Documents or any Supplementary Material will have been filed;
 - (b) of any request by any Securities Commission to amend or supplement the Prospectus or for additional information;
 - (c) of the suspension of the qualification of the Offered Securities or the Over-Allotment Option for offering, sale, grant or issuance in any jurisdiction, or of any order suspending or preventing the use of the Offering Documents (or any Supplementary Material) or of the institution or, to the knowledge of the Corporation, threatening of any proceedings for any such purpose; and
 - (d) of the issuance by any Securities Commission or any stock exchange of any order having the effect of ceasing or suspending the distribution of the Offered Securities or the trading in any securities of the Corporation, or of the institution or, to the knowledge of the Corporation, threatening of any proceeding for any such purpose. The Corporation will use its commercially reasonable efforts to prevent the issuance of any such stop order or of any order preventing or suspending such use or such order ceasing or suspending the distribution of the Offered Securities or the trading in the shares of the Corporation and, if any such order is issued, to obtain the lifting thereof at the earliest possible time.

Section 7 Regulatory Approvals.

The Corporation and its Subsidiaries will make all necessary filings, obtain all necessary consents and approvals (if any) and pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement. The Corporation will cooperate with the Underwriters in connection with the qualification of the Offered Securities for offer and sale and the grant of the Over-Allotment Option under the Canadian Securities Laws and in maintaining such qualifications in effect for so long as required for the distribution of the Offered Securities.

Section 8 Representations and Warranties of the Corporation.

The Corporation represents and warrants to each of the Underwriters, and acknowledges that each of them is relying upon such representations and warranties in connection with the purchase of the Offered Securities, that:

- (a) *Good Standing of the Corporation.* The Corporation: (i) is a corporation existing under the laws of the Province of British Columbia and is current and up-to-date with all material filings required to be made and in good standing under the BCBCA; (ii) has all requisite corporate power and capacity to own, lease and operate its properties and assets, including its Business Assets, and to conduct its business as now carried on by it as described in the Offering Documents; and (iii) has all requisite corporate power and authority to issue and sell the Offered Securities and to grant the Over-Allotment Option and to execute, deliver and perform its obligations under this Agreement;
- (b) *No other Subsidiaries.* Other than the Subsidiaries, the Corporation has no direct or indirect subsidiaries and the Corporation has no investment in any person. The Subsidiaries are the only subsidiaries of the Corporation. The Corporation is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares of each of the Subsidiaries, in each case free and clear of all Liens (other than Liens granted in connection with the Loan Agreements as disclosed in the Prospectus) or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation or the Subsidiaries of any of the shares or other securities of the Subsidiaries;
- (c) *Subsidiaries.* Each Subsidiary: (i) has been duly incorporated, amalgamated, continued or organized and is validly existing as a company in good standing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has the corporate power, capacity and authority to own, lease and operate its property and assets, to conduct the business of such Subsidiary as now conducted and as currently proposed to be conducted and to carry out the provisions hereof; and (ii) where required, has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases property, or conducts any business and is not precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (d) *No Violation.* Neither the execution and delivery of this Agreement nor the completion of the transactions hereunder by the Corporation in accordance with the terms of this Agreement will result in: (i) the violation of any contract or other instrument to which the Corporation is a party or by which the Corporation or any of its Subsidiaries is bound; (ii) require any consent, approval, authorization, waiver, filing or notice under any contract to which the Corporation or any of its Subsidiaries is a party or by which it is bound; or (iii) the violation of any Applicable Law with which the Corporation or any of its Subsidiaries must comply;
- (e) *No Proceedings for Dissolution.* No act or proceeding has been taken by or against the Corporation or the Subsidiaries in connection with their liquidation, winding-up or bankruptcy, or, to their knowledge, are pending;

- (f) *Share Capital of the Corporation.* The authorized and issued share capital of the Corporation described under the heading "Description of Securities Being Distributed" in the Prospectus Supplement is true and correct. Neither the Corporation nor its Subsidiaries are party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any securities of the Corporation or its Subsidiaries;
- (g) *Form of Share Certificates.* The form of certificate respecting the Common Shares has been approved and adopted by the board of directors of the Corporation and does not conflict with any Applicable Laws and complies with the rules and regulations of the TSX or with the constating documents of the Corporation;
- (h) *TSX Compliance and Listing.* The Common Shares are listed and posted for trading on the TSX and neither the Corporation nor its Subsidiaries has taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the TSX, and the Corporation is in compliance in all material respects with the by-laws, rules, policies and regulations of the TSX;
- (i) *No Cease Trade Orders.* No order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued by a Regulatory Authority, and no proceedings for this purpose have been instituted, or are, to the Corporation's knowledge, pending, contemplated or threatened;
- (j) *Reporting Issuer Status.* As at the date hereof, the Corporation is a "reporting issuer" in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador within the meaning of Canadian Securities Laws in such jurisdictions and is not currently in default of any material requirement of the Canadian Securities Laws of such jurisdictions and the Corporation is not included on a list of defaulting reporting issuers maintained by any of the Securities Commissions of such jurisdictions;
- (k) *Foreign Private Issuer Status.* To the knowledge of the Corporation, the Corporation is, and will be at the Closing Time, a "foreign private issuer" as such term is defined in Rule 405 under the U.S. Securities Act;
- (l) *Offered Securities Valid.* The Offered Securities have been, or prior to the Closing Time will be, duly and validly authorized for issuance and sale pursuant to this Agreement and when issued and delivered by the Corporation pursuant to this Agreement, against payment of the consideration set forth herein, will be validly issued as fully paid and non-assessable securities. The Offered Securities, upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Corporation;
- (m) *Transfer Agent.* The Transfer Agent at its offices in Vancouver, British Columbia has been duly appointed as the transfer agent and registrar for the Common Shares;
- (n) *Absence of Rights.* No person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other agreement or option, for the issue or allotment of any unissued shares of the Corporation or any other security convertible into or exchangeable for any such shares or to require the Corporation

to purchase, redeem or otherwise acquire any of the issued and outstanding shares of the Corporation except as set out in the Financial Statements or as disclosed in or contemplated by or included in the Prospectus;

- (o) *Corporate Actions.* The Corporation has taken, or will have taken prior to the Closing Time, all necessary corporate action: (i) to authorize the execution, delivery and performance of this Agreement and the Offering Documents (as required); (ii) to validly issue and sell the Offered Securities as fully paid and non-assessable Common Shares, and (iii) to grant the Over-Allotment Option;
- (p) *Valid and Binding Documents.* This Agreement has been duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of, and is enforceable against, the Corporation in accordance with its terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally and that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction;
- (q) *No Consents, Approvals etc.* The execution and delivery of this Agreement and the fulfilment of the terms hereof and thereof by the Corporation and the issuance, sale and delivery of the Offered Securities to be issued and sold by the Corporation and the grant of the Over-Allotment Option do not and will not require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange or other third party, except: (i) those which have been obtained or those which may be required and will be obtained prior to the Closing Time under the Securities Laws or the rules of the TSX, including in compliance with the Securities Laws regarding the distribution of the Offered Securities and the grant of the Over-Allotment Option in the Qualifying Jurisdictions; and (ii) such customary post-Closing notices or filings required to be submitted within the applicable time frame pursuant to Securities Laws and any "blue sky laws" in the United States, as may be required in connection with the Offering;
- (r) *Continuous Disclosure.* The Corporation is in compliance in all material respects with its timely disclosure obligations under Canadian Securities Laws and, without limiting the generality of the foregoing, there has not occurred an adverse material change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of the Corporation and its Subsidiaries (taken as a whole) which has not been publicly disclosed and the information and statements in the Documents Incorporated by Reference were true and correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR+, do not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading, and the Corporation has not filed any confidential material change reports which remain confidential as at the date hereof.
- (s) *Financial Statements.* The Financial Statements:
 - (i) present fairly, in all material respects, the financial position of the Corporation and the Subsidiaries on a consolidated basis and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Corporation on a consolidated basis for the periods specified in such Financial Statements;

- (ii) have been prepared in conformity with applicable Canadian Securities Laws and IFRS, applied on a consistent basis throughout the periods involved;
 - (iii) do not contain any misrepresentations, with respect to the period covered by the Financial Statements; and
 - (iv) to the Corporation's knowledge, have been audited (in the case of the annual financial statements comprising the Financial Statements) by independent public accountants within the meaning of applicable Canadian Securities Laws and the rules of the Canadian Institute of Chartered Accountants;
- (t) *Off-Balance Sheet Transactions.* There are no material off-balance sheet transactions, arrangements, obligations or liabilities of the Corporation or its Subsidiaries whether direct, indirect, absolute, contingent or otherwise which are required to be disclosed and are not disclosed or reflected in the Financial Statements or the Prospectus;
- (u) *Accounting Policies.* There has been no change in accounting policies or practices of the Corporation or its Subsidiaries since December 31, 2024;
- (v) *Liabilities.* Neither the Corporation, nor any of the Subsidiaries has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements or referred to or disclosed herein, other than liabilities, obligations, indebtedness or commitments: (i) incurred in the normal course of business; or (ii) which would not have a Material Adverse Effect;
- (w) *Independent Auditors.* Ernst & Young LLP, Chartered Professional Accountants, are independent with respect to the Corporation within the meaning of Canadian Securities Laws and there has never been a "reportable event" (within the meaning of NI 51-102) with the auditors of the Corporation during the last three years;
- (x) *Accounting Controls.* The Corporation and its Subsidiaries maintain 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; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Since the end of the Corporation's most recent audited financial year, the Corporation is not aware of any material weakness in the Corporation's internal control over financial reporting (whether or not remediated) or any changes in the Corporation's internal control over financial reporting that has materially affected or is reasonably likely to materially affect the Corporation's internal control over financial reporting;
- (y) *Audit Committee.* The Corporation's board of directors has validly appointed an audit committee whose composition satisfies the requirements of NI 52-110, and the audit committee of the Corporation operates in accordance with all material requirements of NI 52-110;

- (z) *Title to Business Assets.* The Corporation (either directly or through one or more of the Subsidiaries) has good, valid and marketable title to and has all necessary rights in respect of all of its Business Assets as owned, leased, licensed, loaned or used by it or over which it has rights, free and clear of Liens (other than Liens granted in connection with the Loan Agreements as disclosed in the Prospectus), and no other rights or Business Assets are necessary for the conduct of the business of the Corporation as currently conducted or as proposed to be conducted, the Corporation knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Corporation or any Subsidiary to use, transfer, license, sell, operate or otherwise exploit such Business Assets and the Corporation does not have any obligation to pay any commission, license fee or similar payment to any person in respect thereof;
- (aa) *Regulatory Approvals and Authorizations.* The Corporation and each of the Subsidiaries has conducted, and is conducting, its business in compliance in all material respects with all Applicable Laws of each jurisdiction in which it carries on business and holds all licences, registrations and qualifications in all jurisdictions in which it carries on business which are necessary or desirable to carry on the business of the Corporation as now conducted (except where the failure to so conduct its business or to hold such licences, registrations or qualifications would not, individually or in the aggregate, have a Material Adverse Effect on the business, operation, capital or condition (financial or otherwise) of the Corporation or its properties or assets), all such licences, registrations or qualifications are valid and existing and in good standing (except where the lack of such valid or existing license would not have any Material Adverse Effect on the business of the Corporation) and none of such licences, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the business of the Corporation as now conducted or as proposed to be conducted, and other than as set out below, the Corporation is not aware of any legislation, regulation, rule or lawful requirements presently in force or proposed to be brought into force which the Corporation anticipates the Corporation will be unable to comply with without materially adversely affecting the Corporation;
- (bb) *Operation of the Business.* There exists no actual or threatened termination, cancellation or limitation of, or any Material Adverse Effect or material change in, the business relationship of the Corporation or any Subsidiary, with any partner, supplier or customer, or any group of partners, suppliers or customers, whose business with, purchases from, or inventories or components provided to the Corporation or any Subsidiary, are individually or in the aggregate material to the assets, business, properties, operations or financial condition of the Corporation. All such business relationships are intact and mutually cooperative, and, to the Corporation's knowledge, there exists no condition or state of fact or circumstances, other than as disclosed to the Underwriters, that would prevent the Corporation from conducting such business with any such partner, supplier or customer, or group of partners, suppliers or customers in the same manner in all material respects as currently conducted or proposed to be conducted;
- (cc) *Research and Development Activities.* All product research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted by the Corporation (either directly or through one or more of the Subsidiaries) in connection with its business are being conducted in accordance with good industry practices and in compliance, in all material respects, with all applicable industry, laboratory safety, management and training standards, and all processes, procedures and practices,

required in connection with such activities are in place as necessary and are being complied with, in all material respects;

- (dd) *Real Property.* Neither the Corporation nor any of the Subsidiaries owns or has any rights, title or interest whatsoever in any real property.
- (ee) *Leased Premises.* Each of the leases pursuant to which the Corporation and the Subsidiaries occupy any Leased Premises are in good standing and in full force and effect, or are currently in negotiations for extension, and the Corporation is not in breach of any material covenants, conditions or obligations contained therein;
- (ff) *Environmental and Workplace Laws.* To the Corporation's knowledge, the Corporation and each Subsidiary is currently in compliance with all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to the environment or environmental issues, pollution or protection of human health and safety, except where any failure to comply would not have a Material Adverse Effect on the business, operation, capital or condition (financial or otherwise) of the Corporation (or its properties or assets); and, to the Corporation's knowledge, there are no pending or threatened, administrative, regulatory or judicial actions, suits, demands, claims, Liens, notices of non-compliance or violation, investigations or proceedings relating to the Corporation or any Subsidiary's non-compliance with any environmental laws. The facilities and operations of the Corporation and each Subsidiary are currently being conducted, and to the knowledge of the Corporation have been conducted, in all material respects in accordance with all applicable workers' compensation, health and safety and workplace laws, regulations and policies;
- (gg) *Intellectual Property*
 - (i) The Corporation (either directly or through one or more of the Subsidiaries) is the exclusive owner of and possesses all right, title and interest in and to all Owned IP, or has a license or right to use, sell and license all of the Licensed IP, such Intellectual Property being all the material Intellectual Property that is used by the Corporation or any Subsidiary in connection with its business and operation as presently conducted or proposed to be conducted, with good and marketable title or valid licenses thereto, free and clear of all Liens (other than Liens granted in connection with the Loan Agreements as disclosed in the Prospectus) and subject to the terms and conditions of the licenses;
 - (ii) The Corporation (either directly or through one or more of the Subsidiaries) has taken all commercially reasonable steps to validly maintain, and has not taken any steps that could constitute abandonment of, the Owned IP, including paying all necessary fees and filing all appropriate registrations, affidavits and renewals with the appropriate Governmental Authorities;
 - (iii) The Corporation or its Subsidiaries have entered into valid and enforceable written agreements pursuant to which the Corporation or the applicable Subsidiary has been granted all licenses and permissions to use, reproduce, sub-license, sell, modify, update, enhance or otherwise exploit any Licensed IP to the extent

required to operate all aspects of the business of the Corporation as currently conducted and proposed to be conducted;

- (iv) Except for such licenses, sublicenses and other agreements relating to off-the-shelf Software, which are commercially available on a retail basis, the Corporation and the Subsidiaries have each performed all material obligations imposed upon them pursuant to all licenses, sublicenses, distributor agreements, and other agreements under which the Corporation (either directly or through one or more of the Subsidiaries) is either a licensor, licensee or distributor, relating to the Owned IP or the Licensed IP, all of which are valid, enforceable and in full force and effect and which contain terms and conditions prohibiting the unauthorized use, reproduction, disclosure, reverse engineering or transfer of such Intellectual Property, and neither the Corporation nor any Subsidiary is in breach of or default thereunder in any material respect, nor is there any event which with notice or lapse of time or both would constitute a material default thereunder;
- (v) To the Corporation's knowledge, none of the Owned IP or the Licensed IP, the business operations, or the products or services owned, used, developed, sold, provided, imported, made, licensed or otherwise exploited by the Corporation or any Subsidiary infringes upon or otherwise violates any Intellectual Property rights of others;
- (vi) None of the Owned IP or the Licensed IP is subject to any outstanding order, and no claims are pending, which: (i) challenge the validity, enforceability, use, ownership or right in or to any such Intellectual Property, (ii) allege that the operation of the Corporation's business as now conducted infringes or otherwise violates any Intellectual Property right or other proprietary right(s) of a third party, and the Corporation has no knowledge of any facts which would form a valid basis for any such claim; or (iii) contest the right of the Corporation or any Subsidiary to sell, license or use any material products or services of the Corporation;
- (vii) To the Corporation's knowledge, no person is infringing upon or otherwise violating the Owned IP or the Licensed IP and neither the Corporation nor any Subsidiary is currently involved in any action, suit or proceeding for unauthorized use, disclosure, infringement or misappropriation of the Owned IP or the Licensed IP or breach of any license or agreement involving such Intellectual Property against any third party; and
- (viii) The Corporation (either directly or through one or more of the Subsidiaries) has taken all commercially reasonable actions to maintain and protect each item of the Owned IP, including taking all commercially reasonable actions and precautions to protect the secrecy, confidentiality and value of its Trade Secrets and the proprietary and confidential nature and value of its Intellectual Property;
- (hh) *Data Security.* The Corporation (either directly or through one or more of the Subsidiaries) completes routine backups of material Software and databases used by it and maintains such backups at a secure off-site location (except where such failure to make such backup would not have a Material Adverse Effect on the business, operation, capital or condition (financial or otherwise) of the Corporation (or its properties or assets)). The Corporation (either directly or through one or more of the Subsidiaries) has taken all reasonable steps

- (i) to maintain the integrity and security of its systems and network infrastructure in connection with the collection, transmission and storage of electronic data, and (ii) to protect the information technology and communication systems used in connection with its operations and business from contamination, corruption, computer viruses, firewall breaches, sabotage, hacking or other Software routines or hardware components that would permit material unauthorized access or the unauthorized disablement, theft or erasure of its information technology systems, communication systems, imagery, products or Software. The Corporation has disaster recovery and security plans and procedures in place and there have been no material unauthorized intrusions into, or breaches of the security of the information technology or communication systems used in connection with the Corporation's operations and business;
- (ii) *Privacy Protection.* To the knowledge of the Corporation, the Corporation and its Subsidiaries have complied with all applicable privacy and consumer protection legislation (including the *Personal Information Protection Act* (British Columbia) and the *Personal Information Protection and Electronic Documents Act* (Canada)) and none of them has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Corporation and its Subsidiaries have taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse as required by Applicable Laws. There has been no loss, damage, or unauthorized access, intrusions, use modification, or other misuse of any information collected, controlled or held by the Corporation or any Subsidiary. To the knowledge of the Corporation, no person has provided any notice, made any claim, or commenced any proceeding with respect to loss, damage, or unauthorized access, use or modification, or other misuse of any such information by the Corporation or any Subsidiary; and there is no reasonable basis for any such notice, claim or proceeding. The execution and delivery of this Agreement and the performance of the transactions contemplated hereby does not violate any privacy policy, terms of use, agreement or Applicable Laws relating to the use, dissemination, or transfer of any information;
- (jj) *Insurance.* The Corporation has its properties and assets and the properties and assets of each Subsidiary insured against loss or damage by insurable hazards or risks on a replacement cost basis. Such insurance coverage is of a type and in an amount typical to the business in which the Corporation operates as conducted by a reasonably prudent person based on the advice of reputable insurance brokers consulted by such person. In the last twelve months neither the Corporation nor any Subsidiary have made any material claim on any policy of insurance or been refused any insurance coverage sought or applied for. The Corporation does not have any reason to believe that it will not be able to renew the existing insurance coverage of the Corporation or any Subsidiary as and when such coverage expires or obtain similar coverage from similar insurers as may be necessary to continue with its businesses at a cost that would not have a Material Adverse Effect on the Corporation;
- (kk) *Material Agreements.* Each Material Agreement is valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. The Corporation or the Subsidiary that is party to a Material Agreement has performed all material obligations in a timely manner under each Material Agreement. Neither the Corporation nor any Subsidiary is in violation, breach or default nor has it received any notification

from any party claiming that the Corporation is in breach, violation or default under any Material Agreement and, to the Corporation's knowledge, no other party is in breach, violation or default of any term under any Material Agreement;

- (ll) *No Material Changes.* Since December 31, 2024: (i) there has been no material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise), properties, capital or results of operations of the Corporation and its Subsidiaries considered as one enterprise, other than as disclosed in the Prospectus, and (ii) there have been no transactions entered into by the Corporation or its Subsidiaries, other than those in the ordinary course of business or other than as disclosed in the Prospectus, which are material with respect to the Corporation and its Subsidiaries considered as one enterprise;
- (mm) *Absence of Proceedings.* There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency, governmental instrumentality or body, domestic or foreign, now pending or, to the knowledge of the Corporation, threatened against or affecting the Corporation, the Business Assets or any Subsidiary which is required to be disclosed in the Offering Documents, and which if not so disclosed, or which if determined adversely, would have a Material Adverse Effect, or would materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation of its obligations hereunder. The aggregate of all pending legal or governmental proceedings to which the Corporation or any Subsidiary is a party or of which any of their respective property or assets is subject, which are not described in the Offering Documents include only ordinary routine litigation incidental to the business, properties and assets of the Corporation and the Subsidiaries and would not reasonably be expected to result in a Material Adverse Effect;
- (nn) *Absence of Defaults and Conflicts.* Neither the Corporation nor its Subsidiaries is in violation, default or breach of, and the execution, delivery and performance of this Agreement, the Offering Documents and the consummation of the transactions and compliance by the Corporation with its obligations hereunder and thereunder, the sale of the Offered Securities and the grant of the Over-Allotment Option do not and will not, whether with or without the giving of notice or passage of time or both, result in a violation, default or breach of, or conflict with, or result in the creation or imposition of any Lien upon any property or assets of the Corporation, or its Subsidiaries under the terms or provisions of: (i) any Material Agreements, Debt Instruments or permits, certificates, licenses, approvals, registrations, qualifications, consents and other authorizations issued by the appropriate Governmental Authorities necessary to conduct the business of the Corporation now operated by it in all jurisdictions in which it carries on such business and that are material to the conduct of such business (as such business is currently conducted); (ii) the notice of articles or articles or other constating documents or resolutions of the directors or shareholders of the Corporation or its Subsidiaries; (iii) any existing Applicable Laws, including applicable Securities Laws and the rules and regulations of the TSX; or (iv) any judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Corporation, or its Subsidiaries or any of their assets, properties or operations;
- (oo) *Labour.* No material work stoppage, strike, lock-out, labour disruption, dispute grievance, arbitration, proceeding or other conflict with the employees of the Corporation or any Subsidiary currently exists, or to the knowledge of the Corporation is imminent or

threatened, and the Corporation and each Subsidiary is in material compliance with all provisions of all federal, national, regional, provincial and local laws and regulations respecting employment, employment practices, terms and conditions of employment, wages and hours. Neither the Corporation nor its Subsidiaries is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any employees of the Corporation or its Subsidiaries;

- (pp) *Taxes.* The Corporation and each Subsidiary has duly and on a timely basis, subject to standard extensions, filed all tax returns required to be filed by it, has paid all taxes due and payable by it and has paid all assessments and reassessments and all other taxes, governmental charges, penalties, interest and other fines due and payable by it and which were claimed by any Governmental Authority to be due and owing and to the best of the knowledge, information and belief of the Corporation there are no actions, suits, proceedings, investigations or claims threatened or pending against the Corporation or any Subsidiary in respect of taxes, governmental charges or assessments or any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by any such authority;
- (qq) *Unlawful Contributions.* Neither the Corporation nor any Subsidiary has, nor to the knowledge of the Corporation, has any employee or agent of the Corporation or any Subsidiary, made any unlawful contribution or other payment to any official of, or candidate for, any Canadian or United States federal, state, provincial or municipal office or any similar office of any other country, or failed to disclose fully any contribution, in violation of any law, or made any payment to any federal, provincial, state or municipal governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by Applicable Laws;
- (rr) *Foreign Corrupt Practices Act.* None of the Corporation, any of its Subsidiaries or, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or other person acting on behalf of the Corporation or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder (the "**FCPA**") or the *Corruption of Foreign Public Officials Act (Canada)*, as amended (the "**CFPOA**"), including making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA), or any "foreign public official" (as such term is defined in the CFPOA), or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA and the CFPOA, and the Corporation and, to the knowledge of the Corporation, its Subsidiaries have conducted their businesses in compliance with the FCPA and the CFPOA;
- (ss) *Money Laundering Laws.* The operations of the Corporation and its Subsidiaries are, and, to the knowledge of the Corporation, have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)*, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**") and,

no action, suit or proceeding by or before any court or Governmental Authority or any arbitrator involving the Corporation or any of its Subsidiaries with respect to the Money Laundering Laws is pending or threatened;

- (tt) *Significant Acquisitions.* The Corporation has not completed any "significant acquisition" nor is it proposing any "probable acquisitions" (as such terms are defined in NI 51-102) that would require the inclusion or incorporation by reference of any additional financial statements or pro forma financial statements in the Prospectus or the filing of a business acquisition report pursuant to Canadian Securities Laws;
- (uu) *Corporation Short Form Eligible.* The Corporation is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to applicable Canadian Securities Laws and on the date of and upon filing of the Prospectus there will be no documents required to be filed under the Canadian Securities Laws in connection with the distribution of the Offered Securities that will not have been filed as required;
- (vv) *Status in the U.S.* The Corporation makes the representations, warranties and covenants applicable to it in Schedule "A" hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule "A" form part of this Agreement;
- (ww) *Compliance with Laws.* The Corporation has complied, or will have complied, in all material respects with all relevant statutory and regulatory requirements required to be complied with prior to the Closing Time in connection with the Offering. Neither the Corporation nor its Subsidiaries are aware of any legislation or proposed legislation, which they anticipate will have a Material Adverse Effect;
- (xx) *No Loans.* Neither the Corporation nor its Subsidiaries have any outstanding Debt Instruments, other than the Loan Agreements, have made any material loans to or guaranteed the material obligations of any person, or are under any obligation to create or issue any Debt Instruments, except as disclosed in the Prospectus. Each of the Corporation and the Subsidiaries have, in all material respects, performed all of the obligations required to be performed by it prior to the date hereof and is entitled to all benefits under, and is not in default or to its knowledge alleged to be in default in respect of, any Debt Instrument in any material respect. All Debt Instruments are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, or otherwise, would constitute a default under or breach of, by the Corporation, the Subsidiaries, or any other person, any material obligation, agreement, covenant or condition contained in any of the Debt Instruments. To the Corporation's knowledge, there is no dispute between the Corporation or the Subsidiaries and any other party under any of the Debt Instruments. Neither the Corporation nor the Subsidiaries have received any written notice of a dispute in respect of any of the Debt Instruments;
- (yy) *Directors and Officers.* None of the directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any Regulatory Authority prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange;
- (zz) *Minute Books and Records.* The minute books of the Corporation and its Subsidiaries contain full, true and correct copies of the constating documents of the Corporation or the

relevant Subsidiary, as applicable, and contain copies of all minutes of all meetings and all consent resolutions of the directors (other than in respect of the Offering), committees of directors and shareholders of the Corporation or the relevant Subsidiary, as applicable, and all such meetings were duly called and properly held and all such resolutions were properly adopted except to the extent that any such failure could not reasonably be expected to have a Material Adverse Effect;

- (aaa) *Employee Plans.* The Prospectus discloses, to the extent required by applicable Canadian Securities Laws, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant of the Corporation (the "**Employee Plans**"), each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;
- (bbb) *No Dividends.* During the previous 12 months, the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do any of the foregoing;
- (ccc) *Fees and Commissions.* Other than the Underwriters (and their selling group members) pursuant to this Agreement, there is no other person acting at the request of the Corporation, or to the knowledge of the Corporation, purporting to act who is entitled to any brokerage, agency, finder's or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein;
- (ddd) *Entitlement to Proceeds.* Other than the Corporation, there is no person that is or will be entitled to demand the proceeds of the Offering; and
- (eee) *Related Parties.* Other than as set forth in the Prospectus, none of the directors, officers or employees of the Corporation, any known holder of more than 10.0% of any class of securities of the Corporation or securities of any person exchangeable for more than 10.0% of any class of securities of the Corporation, or any known associate or affiliate of any of the foregoing persons or companies (as such terms are defined in the B.C. Act), has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Corporation and its Subsidiaries, on a consolidated basis. Except as set forth in the Financial Statements and Documents Incorporated by Reference, neither the Corporation nor its Subsidiaries has any material loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at "arm's length" (as such term is defined in the *Income Tax Act* (Canada)) with them.

Section 9 Covenants of the Corporation

The Corporation covenants and agrees with the Underwriters, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Securities, that:

- (1) *Notification of Filings.* The Corporation will advise the Underwriters, promptly after receiving notice thereof, of the time when the Offering Documents have been filed and receipts, as applicable, therefor have been obtained and will provide evidence reasonably satisfactory to the Underwriters of each such filing and copies of such receipts;
- (2) *Standstill.* Except as contemplated by this Agreement, the Corporation will not, directly or indirectly, without the prior written consent of the Lead Underwriter on behalf of the Underwriters (which consent will not be unreasonably withheld or delayed):
 - (a) issue, offer, sell, contract to sell, secure, pledge, grant any option, right or warrant to purchase or otherwise lend, transfer or dispose of (or announce any intention to do so) any equity securities of the Corporation or any securities convertible into, or exchangeable or exercisable for, equity securities of the Corporation; or
 - (b) make any short sale, engage in any hedging transactions, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of equity securities of the Corporation or any securities convertible into, or exchangeable or exercisable for, equity securities of the Corporation,

for a period commencing on the date hereof and ending 90 days following the Closing Date, except:

 - (a) pursuant to stock options or awards granted to directors, officers, employees and consultants of the Corporation and shares issued upon their exercise, vesting or settlement pursuant to the Corporation's current amended and restated omnibus long term incentive plan or any future stock option or incentive plan or arrangement, including the cancellation or redemption of Offered Securities issued pursuant to the Corporation's current amended and restated omnibus long term incentive plan, or other proposed director or employee compensation plans;
 - (b) pursuant to the exercise, vesting or settlement of convertible securities, options or warrants outstanding at the date hereof;
 - (c) pursuant to any other currently outstanding instruments, compensation arrangements or other contractual commitments; or
 - (d) in connection with any acquisition, joint venture or partnership.
- (3) *Maintain Reporting Issuer Status.* The Corporation will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Canadian Securities Laws in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador to the date that is at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation and further provided that the Corporation will not be required to comply with this Section 9(3) following the completion of a merger, amalgamation, arrangement, business

combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of Securities Laws);

- (4) *Maintain Stock Exchange Listing.* The Corporation will use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSX or such other recognized stock exchange or quotation system as the Lead Underwriter, on behalf of the Underwriters, may approve, acting reasonably, for a period of at least 12 months following the Closing Date, provided that the foregoing requirement is subject to the obligations of the directors to comply with their fiduciary duties to the Corporation provided that the Corporation will not be required to comply with this Section 9(3) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a "reporting issuer" (within the meaning of Securities Laws);
- (5) *Consents and Approvals.* The Corporation will have made or obtained, as applicable, at or prior to the Closing Time, all consents, approval, permits, authorizations or filings as may be required by the Corporation under Securities Laws necessary for the consummation of the transactions contemplated herein, other than customary post-Closing filings required to be submitted within the applicable time frame pursuant to Securities Laws, "blue sky laws" in the United States and the rules of the TSX; and
- (6) *Closing Conditions.* The Corporation will have, at or prior to the Closing Time, fulfilled or caused to be fulfilled, each of the conditions set out in Section 11 hereof.

Section 10 Representations, Warranties and Covenants of the Underwriters

- (1) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Corporation that:
 - (a) it is, and will remain so, until the completion of the Offering, appropriately registered under applicable Canadian Securities Laws so as to permit it to lawfully fulfill its obligations hereunder;
 - (b) it has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and
 - (c) other than the Marketing Documents, the Underwriters have not provided any marketing materials to any potential investors in connection with the Offering.
- (2) The Underwriters hereby severally, and not jointly, nor jointly and severally, covenant and agree with the Corporation, the following:
 - (a) *Jurisdictions and Offering Price.* During the period of distribution of the Offered Securities by or through the Underwriters, the Underwriters will offer and sell Offered Securities to the public only in the Selling Jurisdictions where they may lawfully be offered for sale upon the terms and conditions set forth in the Prospectus, the U.S. Private Placement Memorandum, as applicable, and this Agreement either directly or through other registered investment dealers and brokers. The Underwriters will be entitled to assume that the Offered Securities are qualified for distribution in any Qualifying Jurisdiction where the Prospectus Supplement has been filed.

- (b) *Compliance with Securities Laws.* The Underwriters will comply with applicable Securities Laws in connection with the offer and sale and distribution of the Offered Securities.
- (c) *U.S. Sales.* The Underwriters will not directly or indirectly, solicit offers to purchase or sell the Offered Securities or deliver any Offering Document to Purchasers so as to require registration of the Offered Securities or filing of a prospectus or registration statement with respect to those Offered Securities under the laws of any jurisdiction other than the Qualifying Jurisdictions. Any offer or sales of Offered Securities (including any unsold allotment of Offered Securities) in the United States will be made in accordance with the terms and conditions set out in this Agreement. The terms and conditions and the representations and warranties and covenants of the parties contained in Schedule "A" form part of this Agreement.
- (d) *Completion of Distribution.* Each of the Underwriters will use its commercially reasonable efforts to complete the distribution of the Offered Securities as promptly as possible after the Closing Time. The Lead Underwriter will notify the Corporation when, in the Lead Underwriter's opinion, the Underwriters have ceased the distribution of the Offered Securities, and, within 30 calendar days after completion of the distribution, will provide the Corporation, in writing, with a breakdown of the total proceeds realized or number of Offered Securities sold: (i) in each of the Qualifying Jurisdictions; and (ii) in any other Selling Jurisdictions.
- (e) *Liability on Default.* No Underwriter will be liable to the Corporation under this section with respect to a breach or default by any of the other Underwriters.
- (f) *Copies of Prospectus.* The Underwriters shall satisfy any request for electronic or paper copies of the Prospectus and in accordance with the requirements of NI 44-102, without charge.

Section 11 Conditions of Closing

The Underwriters' obligation to purchase the Offered Securities at the Closing Time pursuant to this Agreement will be subject to the following conditions:

- (1) The Underwriters receiving at the Closing Time, favourable legal opinions from Osler, Hoskin & Harcourt LLP, counsel to the Corporation (who may rely on, to the extent appropriate in the circumstances, or alternatively provide directly to the Underwriters, the opinions of local counsel acceptable to counsel to the Underwriters as to the qualification of the Offered Securities for sale to the public and as to other matters governed by the laws of jurisdictions in Canada other than the provinces in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers, public and exchange officials or of the auditor or transfer agent of the Corporation), to the effect set forth below:
 - (a) the Corporation is a corporation validly incorporated and existing under the BCBCA and has all requisite corporate power and capacity to carry on business, to own and lease its properties and assets;
 - (b) the Corporation has all necessary corporate power and authority to execute, deliver and perform its obligations under this Agreement and to issue and sell the Offered Securities;

- (c) the authorized and issued capital of the Corporation;
- (d) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder and this Agreement has been duly executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in this Agreement may be limited by Applicable Laws;
- (e) the execution and delivery of this Agreement and the fulfilment of the terms hereof by the Corporation and the issuance, sale and delivery of the Offered Securities do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the notice of articles and the articles of the Corporation, the BCBCA and Canadian Securities Law applicable therein;
- (f) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Final Base Shelf Prospectus and the Prospectus Supplement (and any Supplementary Material) and the filing thereof with the Securities Commissions in the Qualifying Jurisdictions;
- (g) subject to receipt of payment in full for them, the Offered Shares will be validly issued as fully paid and non-assessable Common Shares;
- (h) upon exercise of the Over-Allotment Option and receipt of payment of the consideration therefor, the Additional Offered Shares will be validly issued as fully paid and non-assessable Common Shares;
- (i) all necessary documents have been filed, all necessary proceedings have been taken and all necessary authorizations, approvals, permits, consents and orders have been obtained under Canadian Securities Laws to permit the Offered Securities to be offered, sold and delivered in the Qualifying Jurisdictions by or through investment dealers or brokers duly registered under the applicable Canadian Securities Laws who comply with the relevant provisions of such laws and the terms of such registration;
- (j) the Corporation is a reporting issuer, or its equivalent, in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador and it is not noted on the list of defaulting reporting issuers maintained by the Securities Commissions in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador;
- (k) the Transfer Agent, at its principal office located in Vancouver, British Columbia, has been appointed as the registrar and transfer agent for the Common Shares;

- (l) the statements set forth in the Prospectus Supplement under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" are accurate, subject to the limitations, assumptions and qualifications set out therein; and
- (m) subject only to the standard listing conditions, the Offered Securities have been conditionally listed or approved for listing on the TSX.

in a form acceptable to counsel to the Underwriters and their counsel, acting reasonably.

- (2) if applicable, the Underwriters receiving, at the Closing Time, the favourable legal opinion dated the Closing Date from Sheppard Mullin Richter & Hampton LLP, United States counsel for the Corporation, to the effect that registration of the Offered Securities offered and sold in the United States in accordance with this Agreement (including Schedule "A" hereto), if any, will not be required under the U.S. Securities Act, in form and substance satisfactory to the Underwriters and their counsel, acting reasonably;
- (3) the Underwriters receiving, at the Closing Time, favourable legal opinions from legal counsel to the Corporation acceptable to the Underwriters, regarding each of its Subsidiaries in a form acceptable to the Underwriters and their counsel, acting reasonably, to the effect set out below:
 - (a) the Subsidiary having been incorporated and existing under its jurisdiction of incorporation;
 - (b) the Subsidiary having the corporate capacity and power to own and lease its properties and assets and to conduct its business as described in the Prospectus; and
 - (c) as to the authorized and issued share capital of the Subsidiary and to the ownership thereof;
- (4) the Underwriters receiving, at the Closing Time, an auditors "bring down" comfort letter dated the Closing Date from Ernst & Young LLP, in form and substance satisfactory to the Underwriters, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date the information contained in the comfort letter referred to in Section 5(1)(c) hereof;
- (5) a certificate of the Corporation dated the Closing Date, addressed to the Underwriters and signed on the Corporation's behalf by its Chief Executive Officer and Chief Financial Officer or such other senior officers of the Corporation satisfactory to the Underwriters, acting reasonably, certifying that:
 - (a) the Corporation has complied with and satisfied, in all material respects, all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Date;
 - (b) the representations and warranties of the Corporation set forth in this Agreement are true and correct in all material respects at the Closing Date, as if made at such time, except in respect of any representations and warranties that are to be true and correct as of a specified date, in which case they will be true and correct as of that date only; and
 - (c) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation, or prohibiting or restricting the distribution of any securities

has been made, or proceedings have been announced, commenced or threatened for the making of any such order, ruling or determination by any Securities Commission or similar regulatory authority or by any other competent authority, and has not been rescinded, revoked or withdrawn, and, to the knowledge of such officers, no proceedings for such purpose are pending, contemplated or threatened;

- (6) the Underwriters receiving, at the Closing Time, a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at the end of Business Day on the date prior to the Closing Date;
- (7) the Corporation having delivered to the Underwriters evidence of the approval (or conditional approval) of the listing and posting for trading of the Offered Securities on the TSX, subject only to satisfaction by the Corporation of standard listing conditions;
- (8) the Underwriters not having exercised any rights of termination set forth herein;
- (9) the Underwriters having received at the Closing Time a lock-up agreement in the form agreed to by the Underwriters and the Corporation, each acting reasonably, and delivered by each of the directors and executive officers of the Corporation; and
- (10) the Underwriters having received at the Closing Time such further certificates, opinions of counsel and other documentation from the Corporation contemplated herein, provided, however, that the Underwriters or their counsel will reasonably request any such certificate or document within a reasonable period prior to the Closing Time that is sufficient for the Corporation to obtain and deliver such certificate, opinion or document.

Section 12 Closing

- (1) *Location of Closing.* The Offering will be completed via electronic means or at the offices of Osler, Hoskin & Harcourt LLP in Vancouver, British Columbia at the Closing Time.
- (2) *Securities.* At the Closing Time, subject to the terms and conditions contained in this Agreement, the following will occur:
 - (a) the Underwriters will pay the aggregate Offering Price for the Offered Shares being issued and sold hereunder, net of (i) the cash portion of the Underwriting Fee and the expenses of the Underwriters as set forth in Section 15(1) and (ii) the proceeds from the sale of Offered Shares sold directly by the Corporation to U.S. Purchasers by wire transfer or certified cheque to the Corporation;
 - (b) the Corporation will deliver to the Underwriters, the Offered Shares (other than the Offered Shares issued directly by the Corporation to U.S. Purchasers) in electronic or certificated form, registered in the name of "CDS & Co." or in such other name or names as the Underwriters may notify the Corporation in writing not less than 24 hours prior to the Closing Time, for deposit into the electronic book based system for clearing, depository and entitlement services operated by CDS; and
 - (c) upon payment of the aggregate Offering Price pursuant to Section 12(2)(a), the Corporation will make payment in full of the applicable Underwriting Fee and the expenses of the Underwriters, which will be made by the Corporation directing the Underwriters to

withhold the cash portion of the Underwriting Fee and such expenses from the payment of the aggregate Offering Price.

Section 13 Closing of the Over-Allotment Option

- (1) *Closing.* The purchase and sale of the Additional Offered Shares, if required, will be completed at such time and place as the Underwriters and the Corporation may agree, but in no event will such closing occur not earlier than three Business Days and not later than five Business Days after written notice to purchase Additional Offered Shares under the Over-Allotment Option is given in the manner contemplated herein.
- (2) *Securities.* At the closing of the Over-Allotment Option, subject to the terms and conditions contained in this Agreement, the Corporation will:
 - (a) deliver to the Underwriters the Additional Offered Shares in the same manner contemplated in Section 12(2)(a), against payment to the Corporation by the Underwriters of the applicable price for the Additional Offered Shares being issued and sold by wire transfer, in the same manner as contemplated in Section 12(2)(a);
 - (b) upon payment of the applicable price for the Additional Offered Shares being issued and sold pursuant to Section 13(2)(a), make payment in full of the applicable Underwriting Fee applicable to the issuance of such Additional Offered Shares in the same manner contemplated in Section 12(2)(c).
- (3) *Deliveries.* The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 11 relating to closing deliveries) will apply *mutatis mutandis* to the Closing of the issuance of any Additional Offered Shares pursuant to any exercise of the Over-Allotment Option.
- (4) *Adjustments.* In the event that the Corporation will subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the applicable price and to the number of Additional Offered Shares issuable on exercise thereof such that the Underwriters are entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

Section 14 Indemnification and Contribution

- (1) The Corporation and its Subsidiaries or affiliated companies, as the case may be (collectively, the "**Indemnitor**") hereby agree to indemnify and save harmless to the maximum extent permitted by law, each of the Underwriters, their affiliates and their respective directors, officers, employees, partners, agents, advisors and shareholders (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**") from and against any and all losses, claims, actions, suits, proceedings, investigations, damages, liabilities or expenses of whatsoever nature or kind (excluding loss of profits) whether joint or several, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the fees, disbursements and taxes of their counsel in connection with any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (each a "**Claim**" and, collectively, the "**Claims**") to which an Indemnified Party may

become subject or otherwise involved in any capacity insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered by the Underwriters in connection with the Offering and hereunder or otherwise in connection with the matters referred to in this Agreement, whether before or after the execution of this Agreement, and to reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.

- (2) If and to the extent that a court of competent jurisdiction, in a final non-appealable judgement in a proceeding in which an Indemnified Party is named as a party, determines that a Claim was caused by or resulted from an Indemnified Party's material breach of this Agreement, breach of Applicable Laws, gross negligence, wilful misconduct or fraud, this indemnity will cease to apply to such Indemnified Party in respect of such Claim and such Indemnified Party will reimburse any funds advanced by the Corporation to the Indemnified Party pursuant to this indemnity in respect of such Claim. The Corporation agrees to waive any right the Corporation might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity.
- (3) If any Claim is brought against an Indemnified Party or an Indemnified Party has received notice of the commencement of any investigation in respect of which indemnity may be sought against the Corporation, the Indemnified Party will give the Corporation, as applicable, prompt written notice of any such Claim of which the Indemnified Party has knowledge and the Corporation will undertake the investigation and defence thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Parties affected and the payment of all expenses. Failure by the Indemnified Party to so notify will not relieve the Corporation of its obligation of indemnification hereunder.
- (4) No admission of liability and no settlement, compromise or termination of any Claim, or investigation will be made without the consent of the Corporation and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld or delayed.
- (5) Notwithstanding that the Corporation will undertake the investigation and defence of any Claim, the Indemnified Parties will have the right to employ one separate counsel in each applicable jurisdiction with respect to such Claim and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Parties unless:
 - (a) employment of such separate counsel has been authorized in writing by the Corporation;
 - (b) the Corporation has not assumed the defence of the action within a reasonable period of time after receiving notice of the Claim;
 - (c) the named parties to any such Claim include the Corporation, and any of the Indemnified Parties, and the Indemnified Parties will have been advised by counsel to the Indemnified Parties that there may be a conflict of interest between the Corporation and any Indemnified Party; or
 - (d) there are one or more defences available to the Indemnified Parties which are different from or in addition to those available to the Corporation, as the case may be,

in which case such reasonable fees and expenses of such counsel to the Indemnified Parties will be for the account of the Corporation.

- (6) If for any reason the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Indemnified Parties (or any of them) or insufficient to hold them harmless, the Corporation agrees to contribute to the amount paid or payable by the Indemnified Parties as a result of such Claims in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation or the Corporation's shareholders, and their constituencies on the one hand and the Indemnified Parties on the other, but also the relative fault of the parties and other equitable considerations which may be relevant. Notwithstanding the foregoing, the Corporation will in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any amount in excess of the fees actually received by the Indemnified Parties hereunder.
- (7) The Corporation hereby constitutes the Lead Underwriter as trustee for each of the other Indemnified Parties of the covenants of the Corporation under this indemnity with respect to such persons and the Lead Underwriter agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.
- (8) The Corporation agrees that, in any event, no Indemnified Party will have any liability (either direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting claims on their behalf or in right for or in connection with the performance of services rendered by the Lead Underwriter under this Agreement, except to the extent that any losses, expenses, claims, actions, damages or liabilities incurred by the Corporation are determined by a court of competent jurisdiction in a final judgement (in a proceeding in which an Indemnified Party is named as a party) that has become non-appealable to have resulted from the material breach of the Agreement, breach of Applicable Laws, gross negligence, wilful misconduct or fraud of such Indemnified Party.
- (9) The Corporation agrees to reimburse the Underwriters monthly for the time spent by the Underwriters' personnel in connection with any Claim at their normal per diem rates. The Corporation also agrees that if any action, suit, proceeding or claim will be brought against, or an investigation commenced in respect of the Corporation and the Underwriters (or any member of the syndicate of underwriters) and personnel of the Underwriters (or any member of the syndicate of underwriters) will be required to testify, participate or respond in respect of or in connection with the performance of the services rendered by the Underwriters (or any member of the syndicate of underwriters), each such Underwriter will have the right to employ its own counsel in connection therewith and the Corporation will reimburse the Underwriters (or any member of the syndicate of underwriters) monthly for the time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and reasonable out-of-pocket expenses as may be incurred, including fees and disbursements of the Underwriter's counsel.
- (10) The rights accorded to the Indemnified Parties hereunder will be in addition to any rights the Indemnified Parties may have at common law or otherwise.
- (11) The indemnity and contribution obligations of the Corporation will be in addition to any liability which the Corporation may otherwise have and will extend upon the same terms and conditions to the Indemnified Parties and will be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, and any Indemnified Party.

Section 15 Expenses and Commission

- (1) Whether or not the Offering shall be completed, all costs and expenses of or incidental to the sale and delivery of the Offered Securities and of or incidental to all matters in connection with the

transactions herein shall be borne by the Corporation, including all expenses of or incidental to the issue, sale or distribution of the Offered Securities, the fees and expenses of the Corporation's counsel, auditors and independent experts, all costs incurred in connection with the preparation of documents relating to the Offering, the reasonable expenses and fees incurred by the Underwriters in entering into and performing their obligations under this Agreement, including the reasonable fees and disbursements of Canadian legal counsel to the Underwriters (which shall not exceed \$125,000, exclusive of disbursements and taxes, which, for greater certainty, shall be borne by the Corporation) and the reasonable fees and disbursements of any other advisors retained by the Underwriters with the prior written consent of the Corporation, such consent not to be unreasonably withheld or delayed. Such reimbursable expenses shall be payable on the Closing Date, except that if the Offering is not completed, then such expenses shall be paid within 30 days of receipt by the Corporation of invoices from the Underwriters, whether or not the Offering is completed. The Corporation shall not be required to pay the fees and disbursements of legal counsel to the Underwriters which engagement between such legal counsel and the Underwriters, or any one of them, was terminated prior to the date hereof. At the option of the Underwriters, such fees and expenses may be deducted from the gross proceeds of the Offering.

- (2) It is anticipated that the services provided by the Underwriters in connection herewith will not be subject to the Goods and Services Tax assessed under Part IX of the *Excise Tax Act* (Canada) on the basis that any taxable supplies provided will be incidental to the exempt financial services provided. In the event, however, that the Canada Revenue Agency (or other taxing authority) assesses or proposes to assess on the basis that the Goods and Services Tax, or any other value-added tax, is exigible on any or all of the Underwriting Fee or the reimbursement of the expenses of the Underwriters, the Corporation agrees to forthwith pay the amount of such tax, together with any interest, penalties or other additions thereto, upon the request of the Underwriters, directly to the Underwriters or to the Canada Revenue Agency, as applicable.
- (3) The Underwriters acknowledge and agree that all selling concessions, costs, expenses and payments related to, incurred by, or in connection with, the sale of any Offered Securities to any retail investment advisors will be shared equally between the Underwriters.

Section 16 All Terms to be Conditions

The Corporation agrees that the conditions contained in this Agreement will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and each of the Corporation and the Underwriters will use its respective commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in this Agreement in all material respects that are in the control of the Corporation and cannot be reasonably cured to the satisfaction of the Underwriters, in their sole discretion, prior to the Closing Time will entitle the Underwriters to terminate their obligation to purchase the Offered Securities, by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Underwriters in respect of any such terms and conditions or any other or subsequent breach or noncompliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing.

Section 17 Termination by Underwriters in Certain Events

- (1) Each of the Underwriters will be entitled to terminate and cancel all of their obligations under this Agreement, by written notice to that effect given to the Corporation prior to the Closing Time if:

- (a) *Restrictions on Distribution.* Any inquiry, action, suit, investigation or other proceeding (whether formal or informal), including matters of regulatory transgression or unlawful conduct, is commenced, announced or threatened or any order is made or issued under or pursuant to any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality (including any Regulatory Authority) against the Corporation or its directors, officers or principal shareholders where wrong-doing is alleged or there is any enactment or change in any law, rule or regulation, or in the interpretation or administration thereof, which, in the reasonable opinion of the Underwriters (or any of them), could operate to prevent, restrict or otherwise seriously adversely affect the distribution or trading of the Offered Securities.
 - (b) *Material Change.* There will occur or come into effect any material change in the business, affairs, financial condition, capital or control of the Corporation and its Subsidiaries, taken as a whole, or any change in any material fact or new material fact, or there should be discovered any previously undisclosed material fact which, in each case, in the reasonable opinion of the Underwriters, has or could reasonably be expected to have a significant adverse effect on the market price or value of the Offered Securities.
 - (c) *Disaster Out.* There should develop, occur or come into effect or existence any event, action, state, or condition including terrorism, plague, epidemic, pandemic, accident or major financial occurrence of national or international consequence, or any action, government, law, regulation, inquiry or other occurrence of any nature, which, in the reasonable opinion of the Underwriters (or any of them), seriously adversely affects or involves, or may seriously adversely affect or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and its Subsidiaries taken as a whole or the market price or value of the Offered Securities.
 - (d) *Breach.* The Corporation is in breach of any material term, condition or covenant of this Agreement that may not be reasonably expected to be remedied to the satisfaction of the Underwriters (or any of them), in their sole discretion, prior to the Closing Time or any representation or warranty given by the Corporation becomes or is false in any material respect.
- (2) If this Agreement is terminated by any of the Underwriters pursuant to Section 17(1), there will be no further liability on the part of such Underwriter or of the Corporation to such Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Sections 12 and 14.
 - (3) The right of the Underwriters or any of them to terminate their respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. Notwithstanding the foregoing and for the avoidance of doubt, this Agreement may be terminated at any time at or prior to the Closing Time upon the mutual written agreement of the Corporation and the Lead Underwriter if the parties hereto decide not to proceed with the Offering.

Section 18 Obligations of the Underwriters to be Several

- (1) Subject to the terms and conditions hereof, the obligation of the Underwriters to purchase the Offered Shares will be several and not joint nor joint and several. The percentage of the Offered Shares (and any Additional Offered Shares in the event the Over-Allotment Option is exercised) to be severally purchased and paid for by each of the Underwriters will be as follows:

ATB Capital Markets Corp.	40%
TD Securities Inc.	15%
Beacon Securities Limited	10%
Canaccord Genuity Corp.	10%
Paradigm Capital Inc.	10%
Raymond James Ltd.	10%
Haywood Securities Inc.	5%

- (2) Without affecting the firm obligation of the Underwriters to purchase from the Corporation all of the Offered Shares at the Offering Price in accordance with this Agreement, after the Underwriters have made reasonable effort to sell all of the Offered Securities at the Offering Price, the Offering Price may be decreased by the Underwriters and further changed from time to time to an amount not greater than the Offering Price specified herein. Such decrease in the Offering Price will not affect the Underwriting Fee to be paid by the Corporation to the Underwriters, and it will not decrease the amount of the net proceeds of the Offering to be paid by the Underwriters to the Corporation, before deducting expenses of the Offering. The Underwriters will inform the Corporation if the Offering Price is decreased.

Section 19 Notices

Any notice or other communication required or permitted to be given hereunder will be in writing by personal delivery or electronic mail as follows:

in the case of the Corporation, to:

Tantalus Systems Holding Inc.
Suite 200 – 3555 Gilmore Way
Burnaby, BC V5G 0B3

Attention: Mr. Peter Londa, President and Chief Executive Officer
Email: [Redacted – Personal Information]

with a copy of any such notice to:

Osler, Hoskin & Harcourt LLP
Suite 3000, Bentall Four
1055 Dunsmuir Street
Vancouver BC V7X 1K8

Attention: Trevor Scott
Email: [Redacted – Personal Information]

in the case of the Underwriters, to:

ATB Capital Markets Corp.
1800 – 200 Bay Street
Toronto, Ontario M5J 2J2

Attention: Kevin Tychon, Managing Director, Investment Banking
Email: [Redacted – Personal Information]

with a copy of any such notice to:

Bennett Jones LLP
Suite 2400, Park Place
666 Burrard Street
Vancouver, BC V6C 2X8

Attention: Christian Gauthier
Email: [Redacted – Personal Information]

The Corporation and the Underwriters may change their respective addresses for notices by notice given in the manner aforesaid. Any such notice or other communication will be in writing, and unless delivered personally to the addressee or to a responsible officer of the addressee, as applicable, will be given by electronic mail and will be deemed to have been given when: (i) in the case of a notice delivered personally to a responsible officer of the addressee, when so delivered; and (ii) in the case of a notice delivered or given by electronic mail on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted or received after the end of normal business hours for the recipient then the notice or other communication will be deemed to have been given on the first Business Day next following the day of such transmission.

Section 20 Miscellaneous

- (a) *Actions of Lead Underwriter.* Except with respect to Section 14, Section 17 and Section 18, all transactions and notices on behalf of the Underwriters hereunder or contemplated hereby may be carried out or given on behalf of the Underwriters by the Lead Underwriter and the Lead Underwriter will in good faith discuss with the other Underwriters the nature of any such transactions and notices prior to giving effect thereto or the delivery thereof, as the case may be.

- (b) *Successors and Assigns.* This Agreement will enure to the benefit of, and will be binding upon, the Underwriters and the Corporation and their respective successors and legal representatives.
- (c) *Governing Law.* This Agreement will be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- (d) *Time of the Essence.* Time will be of the essence hereof and, following any waiver or indulgence by any party, time will again be of the essence hereof.
- (e) *Interpretation.* The words, "hereunder", "hereof" and similar phrases mean and refer to the Agreement formed as a result of the acceptance by the Corporation of this offer by the Underwriters to purchase the Offered Securities.
- (f) *Survival.* All representations, warranties, covenants and agreements of the Corporation and/or the Underwriters herein contained or contained in documents submitted pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated will survive for a period ending on the date that is two years following the Closing Date. Notwithstanding the preceding sentence, Section 14 will survive the purchase and sale of the Offered Securities and the termination of this Agreement and will continue in full force and effect for the benefit of the Underwriters or the Corporation, as the case may be, regardless of any subsequent disposition of the Offered Securities or any investigation by or on behalf of the Underwriters with respect thereto without limitation other than any limitation requirements of Applicable Laws. The Underwriters and the Corporation will be entitled to rely on the representations and warranties of the Corporation or the Underwriters, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriters or the Corporation may undertake or which may be undertaken on their behalf.
- (g) *Severability.* If one or more of the provisions contained herein will, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
- (h) *Electronic Copies.* Each of the parties hereto will be entitled to rely on delivery of a facsimile or PDF copy of this Agreement and acceptance by each such party of any such facsimile or PDF copy will be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.
- (i) *Counterparts.* This Agreement may be executed in any number of counterparts, each of which when so executed will be deemed to be an original and all of which when taken together will constitute one and the same agreement.
- (j) *Several and Joint.* In performing their respective obligations under this Agreement, the Underwriters will be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.

- (k) *Market Stabilization Activities.* In connection with the distribution of the Offered Securities, the Underwriters (or any of them) may effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market, but in each case as permitted by Canadian Securities Laws. Such stabilizing transactions, if any, may be discontinued by the Underwriters at any time.
- (l) *Entire Agreement.* This Agreement constitutes the only agreement between the parties hereto with respect to the subject matter hereof and will supersede any and all prior negotiations and understandings in respect of the Offering, including the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only.
- (m) *Further Assurances.* Each of the parties hereto will do or cause to be done all such acts and things and will execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

[Signature page follows]

If this Agreement accurately reflects the terms of the transactions which we are to enter into and are agreed to by you, please communicate your acceptance by executing the enclosed copies of this Agreement where indicated and returning them to us.

Yours very truly,

ATB CAPITAL MARKETS CORP.

By: (signed) "Kevin Tychon"
Name: Kevin Tychon
Title: Managing Director, Investment
Banking

TD SECURITIES INC.

By: (signed) "James Austen"
Name: James Austen
Title: Managing Director, Investment
Banking

BEACON SECURITIES LIMITED

By: (signed) "Alistair Maxwell"
Name: Alistair Maxwell
Title: Chairman & CEO

CANACCORD GENUITY CORP.

By: (signed) "Jamie Brown"
Name: Jamie Brown
Title: Managing Director, Head of Investment
Banking – Western Canada

PARADIGM CAPITAL INC.

By: (signed) "Barry Richards"
Name: Barry Richards
Title: Managing Director, Investment
Banking

RAYMOND JAMES LTD.

By: (signed) "Russell Green"
Name: Russell Green
Title: Managing Director, Investment
Banking

HAYWOOD SECURITIES INC.

By: (signed) "Sean MacGillis"
Name: Sean MacGillis
Title: Managing Director, Investment
Banking

The foregoing is hereby accepted and agreed to by the undersigned as of the date first written above.

TANTALUS SYSTEMS HOLDING INC.

By: (signed) "Peter Londa"
Peter Londa
President and Chief Executive Officer

SCHEDULE "A"
TERMS AND CONDITIONS FOR UNITED STATES OFFERS AND SALES

As used in this Schedule "A", the following terms have the following meanings:

"affiliate" means **"affiliate"** as that term is defined in Rule 405 under the U.S. Securities Act;

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

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

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

"Offshore Transactions" means "offshore transactions" as that term is defined in Rule 902(h) of Regulation S;

"QIB Agreement" means the written agreement, in substantially the form attached as Exhibit A to the U.S. Private Placement Memorandum, to be signed and delivered by each purchaser of Offered Securities acquiring Offered Securities from an Underwriter acting through a U.S. Affiliate thereof pursuant to Rule 144A;

"Qualified Institutional Buyer" means a "qualified institutional buyer" as that term is defined in Rule 144A;

"Regulation D" means Regulation D under the U.S. Securities Act;

"Regulation S" means Regulation S under the U.S. Securities Act;

"Rule 144A" means Rule 144A under the U.S. Securities Act;

"Rule 506(b)" means Rule 506(b) of Regulation D;

"Selling Group" means the Underwriters and the U.S. Affiliates;

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

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

"U.S. Accredited Investor Agreement" means the written agreement, in substantially the form attached as Exhibit B to the U.S. Private Placement Memorandum, to be signed and delivered by each purchaser of Offered Securities acquiring Offered Securities directly from the Corporation pursuant to Rule 144A;

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

1. Each Underwriter represents and warrants to the Corporation that, as of the date of this Agreement, the Closing Date and any Over-Allotment Closing Date:
 - (a) it acknowledges that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any applicable securities laws of any state of the United States, and the Offered Securities may not be offered or resold within the United States except (i) by the Underwriters through their U.S. Affiliates pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A and in compliance with all applicable securities laws of any state of the United States or (ii) directly by the Corporation pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) and in compliance with all applicable securities laws of any state of the United States. It has not offered or resold, and will not offer or resell, any of the Offered Securities except in accordance with this Schedule "A" and the Agreement, and (A) pursuant to Rule 144A or (B) outside the United States in Offshore Transactions in compliance with Rule 903 of Regulation S. Accordingly, except in connection with offers and resales pursuant to Rule 144A or as permitted by Rule 903 of Regulation S, and in each case in compliance with this Schedule "A", neither it nor its affiliates, including the U.S. Affiliates, nor any persons acting on its or their behalf has made or will make (i) any offer to sell or resell Offered Securities to or solicitation of an offer to buy Offered Securities from a person in the United States, or (ii) any sale of Offered Securities unless at the time the purchaser's buy order was or will be originated the purchaser was outside the United States or it, and its U.S. Affiliate or any persons acting on its or their behalf reasonably believed that the purchaser was outside the United States;
 - (b) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Securities, except with its U.S. Affiliate, any Selling Group members or with the prior written consent of the Corporation; and
 - (c) it will require each Selling Group member to agree, for the benefit of the Corporation, to comply with, and will use its commercially reasonable efforts to ensure that each Selling Group member complies with, the applicable provisions of this Schedule "A" as if such provisions applied to such Selling Group member.
2. Each Underwriter covenants to and agrees with the Corporation that:

- (a) all offers and sales of the Offered Securities in the United States have been and will be effected as principal, acting through one or more of the U.S. Affiliates, and in all such cases in compliance with all applicable United States federal and state laws relating to the registration and conduct of securities brokers and dealers and all applicable securities laws of any state of the United States;
- (b) each U.S. Affiliate offering Offered Securities to Qualified Institutional Buyers pursuant to Rule 144A is a Qualified Institutional Buyer, and each U.S. Affiliate is and on the date of each offer and resale of Offered Securities in the United States, was and will be duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state of the United States in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements), and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc.;
- (c) it, its affiliates, including the U.S. Affiliates, and any persons acting on its or their behalf has not solicited, offered, or offered to resell, and will not solicit offers for, or offer to resell, either directly or through a U.S. Affiliate, the Offered Securities in the United States, by means of any form of General Solicitation or General Advertising, or any means involving a public offering (within the meaning of Section 4(a)(2) of the U.S. Securities Act), and neither it nor its affiliate(s), including the U.S. Affiliates, nor any persons acting on its or their behalf have engaged or will engage in any Directed Selling Efforts with respect to the Offered Securities offered and sold pursuant to Rule 903 of Regulation S;
- (d) it, its affiliates, including the U.S. Affiliates, and any persons acting on its or their behalf has not taken and will not take any action that would cause the exemption from the registration requirements of the U.S. Securities Act provided by either Rule 144A or Rule 506(b), or the exclusion from the registration requirements of the U.S. Securities Act provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities pursuant to this Agreement.
- (e) it will solicit, and will cause each U.S. Affiliate to solicit, offers for the Offered Securities in the United States only from, and will offer the Offered Securities only to, and it and they have offered and solicited only from and to, persons it reasonably believes, and immediately prior to making any such offer, it had reasonable grounds to believe and did believe, to be a Qualified Institutional Buyer, and at the time of completion of each sale of Offered Securities to a U.S. Purchaser, the Underwriter, its U.S. Affiliate, and any person acting on its or their behalf will have reasonable ground to believe and will believe, that each U.S. Purchaser thereof is a Qualified Institutional Buyer;
- (f) it will inform, or cause each U.S. Affiliate to inform, all U.S. Purchasers who were sold Offered Securities by it and its respective U.S. Affiliate, that the Offered Securities have not been and will not be registered under the U.S. Securities Act and are being offered and resold to them without registration under the U.S. Securities Act in reliance upon Rule 144A;
- (g) it has delivered or will deliver, through a U.S. Affiliate, a copy of the U.S. Private Placement Memorandum which will include the Prospectus (together, the "**U.S. Offering Documents**") to each person in the United States to which it has offered Offered Securities. Prior to any sale by it of Offered Securities to a U.S. Purchaser, it will deliver, through a U.S. Affiliate, a copy of the U.S. Offering Documents to the U.S. Purchaser of such Offered

Securities and no other written material has been or will be used in connection with offers or sales of the Offered Securities in the United States;

- (h) it will cause each U.S. Affiliate to agree, for the benefit of the Corporation, to the same provisions as are contained in paragraphs 1, 2 and 3 of this Schedule "A";
 - (i) at least one business day prior to the Closing Date, it will cause each U.S. Affiliate to provide the Corporation with (i) a list of all U.S. Purchasers who are purchasing Offered Securities from it through its U.S. Affiliate, and (ii) a duly completed and executed QIB Agreement from each such U.S. Purchaser;
 - (j) at each closing, it and its U.S. Affiliates that participated in the offer of Offered Securities in the United States will either (i) provide a certificate, substantially in the form of Annex 1 to this Schedule "A", relating to the manner of the offer and sale of the Offered Securities in the United States, or (ii) be deemed to have represented and warranted to the Corporation as of the closing time that neither it nor they offered or sold any Offered Securities in the United States; and
 - (k) none of it, any of its affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.
3. It is understood and agreed by the Underwriters that the sale of the Offered Securities in the United States will be made only (i) by the Underwriters or their respective U.S. Affiliates, acting as principals, pursuant to Rule 144A to persons who are, or are reasonably believed by them to be, Qualified Institutional Buyers, in compliance with any applicable securities laws of any state of the United States, provided that prior to any such sale each purchaser will have been provided with the U.S. Offering Documents and such purchaser will have made the representations, warranties and agreements set forth in the QIB Agreement, or (ii) directly by the Corporation pursuant to Rule 506(b) to persons who are, or are reasonably believed to be, U.S. Accredited Investors, in compliance with any applicable securities laws of any state of the United States, provided that prior to any such sale each purchaser will have been provided with the U.S. Offering Documents and such purchaser will have made the representations, warranties and agreements set forth in the U.S. Accredited Investor Agreement. .
4. The Corporation represents, warrants, covenants and agrees to and with the Underwriters that:
- (a) it is, and at each closing will be, a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest in its Common Shares;
 - (b) it is not, and after giving effect to the offering and sale of the Offered Securities and the application of the proceeds thereof as described in the Prospectus, will not be registered or required to register as an "investment company" pursuant to the provisions of the United States Investment Company Act of 1940, as amended;
 - (c) at the Closing Date, the Offered Securities will not be (A) part of a class listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, (B) quoted in a U.S. "automated inter-dealer quotation system" as such term is used in the U.S. Exchange Act, or (C) convertible or exchangeable at an effective conversion premium (calculated as

specified in Section (a)(6) of Rule 144A) of less than ten percent for securities so listed or quoted;

- (d) for so long as any Offered Securities are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Corporation is not subject to and in compliance with the reporting requirements of Section 13 or 15(d) of, or exempt from reporting pursuant to Rule 12g3-2(b) under, the U.S. Exchange Act, the Corporation will furnish to any holder of the Offered Securities and any prospective purchaser of the Offered Securities designated by such holder, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of the Offered Securities to effect resales under Rule 144A);
- (e) none of the Corporation, its affiliates or any persons acting on its or their behalf (other than the Underwriters, their respective affiliates, including the U.S. Affiliates, or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) (i) has offered or sold or will offer or sell the Offered Securities except (A) through the Underwriters and the U.S. Affiliates in compliance with this Schedule "A" or (B) directly by the Corporation to U.S. Accredited Investors in compliance with this Schedule "A", or (ii) has taken or will take any action that would cause the exemption or exclusion from registration provided by Rule 144A, Rule 506(b) or Rule 903 of Regulation S, respectively, to be unavailable with respect to offers and sales of the Offered Securities pursuant to this Schedule "A" and the Agreement to which it is annexed;
- (f) except with respect to offers and sales to U.S. Accredited Investors with whom it has a pre-existing relationship with in accordance with Rule 506(b) and this Schedule "A", neither the Corporation nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, the U.S. Affiliates, Selling Group members and their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to a Person in the United States, or (B) any sale of Offered Securities unless, at the time the buy order was or will, have been originated, the purchaser is (i) outside the United States or (ii) the Corporation its affiliates, and any Person acting on their behalf reasonably believe that the purchaser is outside the United States and not a U.S. Person or acting for the account or benefit of a U.S. Person;
- (g) if any of the Offered Securities are sold to directly by the Corporation to a U.S. Purchaser, as of the Closing Date, with respect to such Offered Securities, none of the Corporation, any of its predecessors, any affiliated issuer issuing such Offered Securities, any director, executive officer or other officer of the Corporation participating in the offering of such Offered Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of such Offered Securities (each, an "**Issuer Covered Person**" and, collectively, the "**Issuer Covered Persons**") is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under Regulation D. If applicable, the Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. If applicable, the Corporation has complied with its disclosure obligations under Rule 506(e) under

Regulation D, and has furnished to the Underwriters and their U.S. Affiliate(s) a copy of any disclosures provided thereunder;

- (h) the Corporation has not sold, offered for sale or solicited any offer to buy, and will not sell, offer for sale or solicit any offer to buy, any of its securities in a manner that would cause the exemption from registration set forth in either Rule 144A or Rule 506(b), or the exclusion from registration set forth in Rule 903 of Regulation S, to become unavailable with respect to offers and sales of the Offered Securities contemplated hereby;
- (i) none of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, their respective affiliates, including the U.S. Affiliates, or any person acting on any of their behalf, in respect of which no representation is made) (i) has engaged in or will engage in any form of General Solicitation or General Advertising with respect to offers or sales of the Offered Securities in the United States or engaged in any means involving a public offering (within the meaning of Section 4(a)(2) of the U.S. Securities Act); (ii) has made or will make any Directed Selling Efforts; or (iii) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities; and
- (j) the Corporation will, within the prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or any state securities laws in connection with the sale of the Offered Securities directly by the Corporation.

ANNEX 1 TO SCHEDULE "A"
UNDERWRITERS' CERTIFICATE

In connection with the private placement of common shares (the "**Offered Securities**") of Tantalus System Holdings Inc. (the "**Corporation**") in the United States, the undersigned, being one of the several Underwriters referred to in the underwriting agreement dated as of February 4, 2026 among the Corporation and the Underwriters (the "**Underwriting Agreement**"), and the registered broker-dealer affiliate in the United States for such Underwriter (the "**U.S. Affiliate**"), do hereby certify that:

- (a) the U.S. Affiliate is, and was on the date of each offer and sale of Offered Securities in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state of the United States in which such offer or sale was made (unless exempted from the respective state's broker-dealer registration requirements), and is and was a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., and all offers and sales of the Offered Securities in the United States have been and will be effected by the U.S. Affiliate in accordance with all applicable U.S. broker-dealer requirements;
- (b) neither we nor our representatives have utilized, and neither we nor our representatives will utilize, any form of General Solicitation or General Advertising in connection with the offer of the Offered Securities within the United States, nor have we solicited offers for or offered to sell or sold the Offered Securities by any means involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;
- (c) no Directed Selling Efforts in the United States were engaged in by us with respect to the offer or sale of the Offered Securities by us;
- (d) each offeree in the United States was provided with the U.S. Offering Documents, and we have not used and will not use any written material other than the U.S. Offering Documents;
- (e) immediately prior to transmitting any of the foregoing materials to offerees in the United States, we had reasonable grounds to believe and did believe that each offeree was a Qualified Institutional Buyer, and on the date hereof, we continue to believe that each U.S. Purchaser that purchases Offered Securities from us is a Qualified Institutional Buyer;
- (f) we have caused each U.S. Purchaser to execute and deliver a QIB Agreement and have delivered to the Corporation such properly completed and executed QIB Agreement;
- (g) neither we nor any of our affiliates have taken or will take any action which would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer or sale of the Offered Securities; and
- (h) the offering of the Offered Securities has been conducted by us in accordance with the Underwriting Agreement, including Schedule "A" to the Underwriting Agreement.

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

[Remainder of page left intentionally blank]

Dated this _____ day of _____, 2026.

[INSERT NAME OF UNDERWRITER]

[INSERT NAME OF U.S. AFFILIATE]

By: _____
Name:
Title

By: _____
Name:
Title