Execution Version

UNDERWRITING AGREEMENT

November 1, 2017

EnWave Corporation
Suite 425 – 744 West Hastings Street
Vancouver, British Columbia
V6C 1A5

Attention: John P.A. Budreski, Executive Chairman

Dear Sir:

The undersigned, Cormark Securities Inc., as lead underwriter (the "**Lead Underwriter**"), together with CIBC World Markets Inc., Haywood Securities Inc., Industrial Alliance Securities Inc., PI Financial Corp. and Raymond James Ltd. (collectively with the Lead Underwriter, the "**Underwriters**" and each individually, an "**Underwriter**") understand that EnWave Corporation (the "**Company**") proposes to create, issue and sell to the Underwriters up to 8,000,000 units of the Company (the "**Units**"). Each Unit will consist of one Common Share (as hereinafter defined) of the Company (each, a "**Unit Share**" and collectively, the "**Unit Shares**") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**" and collectively, the "**Warrants**"). Each Warrant will entitle the holder thereof to purchase one additional Common Share (each, a "**Warrant Share**" and collectively, the "**Warrant Shares**") at a price of $1.50 per Warrant Share at any time prior to 5:00 p.m. (Vancouver time) on the date that is 60 months following the Closing Date (as hereinafter defined). The Warrants shall be created and issued pursuant to the Warrant Indenture (as hereinafter defined). The Units, Unit Shares, Warrants, and the Warrant Shares, as the context requires, are collectively referred to herein as the "**Offered Securities**".

Upon and subject to the terms and conditions set forth herein, the Underwriters severally, and not jointly, nor jointly and severally, in respect of the percentages set forth in Section 15(a), agree to act as underwriters and purchase from the Company, and by its acceptance hereof, the Company agrees to sell to the Underwriters up to 8,000,000 Units on the Closing Date (as hereinafter defined), at a price of $1.05 per Unit, for aggregate gross proceeds to the Company of up to $8,400,000 (the "**Offering**"), subject to the terms and conditions set out below.

The Company also proposes to grant to the Underwriters an option (the "**Over-Allotment Option**") to purchase from the Company up to an additional 760,000 Units (the "**Additional Units**") at a price of $1.05 per Additional Unit, up to an additional 760,000 Common Shares (the "**Additional Unit Shares**") at a price of $0.94 per Additional Unit Share, and/or up to an additional 380,000 Warrants (the "**Additional Warrants**") at a price of $0.22 per Additional Warrant (the Additional Units, the Additional Unit Shares, the Additional Warrants and the Warrant Shares issuable upon exercise of the Additional Warrants are collectively referred to herein as the "**Additional Offered Securities**"), if and to the extent that the Underwriters shall have determined to exercise the Over-Allotment Option to purchase such Additional Offered Securities. The Underwriters shall have the right to purchase, in their sole discretion, and from time to time, severally, and not jointly, nor jointly and severally, the Additional Offered Securities from the Company on the same basis as the Offered Securities. If the Underwriters

elect to exercise such Over-Allotment Option, the Underwriters shall notify the Company in writing not later than the date that is 30 days from the Closing Date, which notice shall specify the number of Additional Offered Securities to be purchased by the Underwriters and the date (the "**Option Closing Date**") on which such Additional Offered Securities are to be purchased. Such Option Closing Date may be the same as the Closing Date but not earlier than the later of (i) the Closing Date, and (ii) two Business Days (as hereinafter defined) after the date of such notice, nor later than seven Business Days after the date of such notice. Additional Offered Securities may be purchased solely for the purpose of covering over-allotments made in connection with the Offering of the Offered Securities, if any, and for market stabilization purposes. If any Additional Offered Securities are purchased, each Underwriter agrees, severally and not jointly, nor jointly and severally, to purchase the percentage of such Additional Offered Securities (subject to such adjustments to eliminate fractional Additional Offered Securities as the Underwriters may determine) equal to the percentage set out opposite the name of such Underwriter in Section 15(a). In the event that the Company shall 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 exercise price of the Over-Allotment Option and to the number of Additional Offered Securities issuable on exercise thereof such that the Underwriters are entitled to receive the same number and type of securities that the Underwriters would have otherwise received had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or other change. Unless the context otherwise requires, all references to the "**Offered Securities**", "**Units**", "**Unit Shares**", "**Warrants**" and "**Warrant Shares**" shall assume the full exercise of the Over-Allotment Option.

The Underwriters understand that the Company has prepared and filed the Preliminary Prospectus (as hereinafter defined) with the Securities Regulators (as hereinafter defined) in the Qualifying Jurisdictions (as hereinafter defined) pursuant to NP 11-202 (as hereinafter defined) and has obtained the decision document in respect of the Preliminary Prospectus. The Underwriters will distribute the Offered Securities in Canada pursuant to the Final Prospectus (as hereinafter defined) in the manner contemplated by this Agreement. Subject to applicable law, including the applicable Securities Laws (as hereinafter defined), and the terms of this Agreement, the Offered Securities may also be distributed on an exempt basis in other jurisdictions outside Canada provided that they are lawfully offered and sold on a basis exempt from the prospectus, registration or similar requirements of any such jurisdictions.

Offers and sales of Offered Securities in the United States (as hereinafter defined) or to or for the account or benefit of a U.S. Person (as hereinafter defined) or a person in the United States may only be made on a private placement basis in the following manner and in compliance with Schedule "A" attached hereto. The Underwriters may, either directly or through their U.S. Affiliates (as hereinafter defined) (i) offer and resell the Offered Securities to Qualified Institutional Buyers (as hereinafter defined) pursuant to Rule 144A (as hereinafter defined), and (ii) offer and sell the Offered Securities to Institutional Accredited Investors (as hereinafter defined) pursuant to Rule 506(b) of Regulation D (as hereinafter defined). With respect to Offered Securities sold in the United States or to or for the account or benefit of a U.S. Person or person in the United States that is an Institutional Accredited Investor, although this Agreement is presented on behalf of the Underwriters as purchasers of the Offered Securities, all such securities sold in the United States or to or for the account or benefit of a U.S. Person or person in the United States, if any, in accordance with Rule 506(b) of Regulation D shall be sold

directly to such persons as substituted purchasers by the Company in compliance with Schedule "A" attached hereto.

The Underwriters also understand that concurrently with the completion of the Offering, the Company proposes to complete a non-brokered private placement of up to 770,000 units of the Company (the "**Private Placement Units**") at a price of $1.05 per Private Placement Unit, for aggregate gross proceeds of up to $808,500 (the "**Private Placement**"). For the avoidance of doubt, the Company hereby acknowledges that the Private Placement Units will be issued on substantially the same terms as the Units, and that the common shares and warrants of the Company comprising the Private Placement Units will be issued on substantially the same terms as the Unit Shares and the Warrants in the Offering, respectively, except that such securities will be subject to a statutory four month hold period in accordance with applicable securities laws.

The Company agrees that the Underwriters will be permitted to appoint as the Selling Group (as hereinafter defined) other registered dealers (or other dealers duly licensed or registered in their respective jurisdictions) as their agents to assist in the Offering and that the Underwriters may determine the remuneration payable to such other dealers appointed by them. Such remuneration shall be payable by the Underwriters.

In consideration of the services to be rendered by the Underwriters pursuant to this Agreement and in connection with all other matters relating to the issue and sale of the Offered Securities, the Company shall pay to the Underwriters at the Closing Time (as hereinafter defined) and the Option Closing Time (as hereinafter defined) a cash commission (the "**Commission**") equal to 6% of the gross proceeds realized by the Company in respect of the sale of the Offered Securities (including, for certainty, any Additional Offered Securities issued and sold by the Company on exercise of the Over-Allotment Option); provided that the Commission shall be equal to 4% of the gross proceeds realized by the Company in respect of the sale of the Offered Securities made to the Purchasers (as hereinafter defined) on a "president's list" as agreed upon by the Company and the Lead Underwriter (the "**President's List**"). Additionally, as a cash finder's fee, the Company shall pay to the Underwriters at the Closing Time a cash commission (the "**Private Placement Commission**") equal to 4% of the gross proceeds realized by the Company in respect of the sale of the Private Placement Units. As additional consideration, the Company shall issue and deliver to the Underwriters the Broker Warrants (as hereinafter defined). The obligation of the Company to pay the Commission and the Private Placement Commission and issue the Broker Warrants shall arise at the Closing Time against payment for the Offered Securities and the Commission, the Private Placement Commission and the Broker Warrants shall be fully earned by the Underwriters at that time; provided that in respect of Commission payable and Broker Warrants issuable in respect of Additional Offered Securities sold upon exercise of the Over-Allotment Option subsequent to the Closing Date, the Commission and Broker Warrants shall be fully earned by the Underwriters at the Option Closing Time.

DEFINITIONS

In this Agreement, in addition to the terms defined above, the following terms shall have the following meanings:

"**Additional Offered Securities**" has the meaning ascribed to it on the face page of this Agreement;

"**affiliate**", "**associate**", "**distribution**", "**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

"**Affiliates**" means the affiliates of the Underwriters;

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

"**Binder**" means Hans Binder Maschinebau GmbH;

"**Broker Securities**" means, collectively, the Broker Warrants, Broker Units, Broker Unit Shares, Broker Unit Warrants and Broker Shares;

"**Broker Shares**" means the Warrant Shares issuable upon exercise of the Broker Unit Warrants;

"**Broker Units**" means the Units issuable upon exercise of the Broker Warrants;

"**Broker Unit Share**" means the Unit Share comprising part of the Broker Unit;

"**Broker Unit Warrant**" means the Warrant comprising part of the Broker Unit;

"**Broker Warrant Certificates**" means the certificates representing the Broker Warrants and containing the terms thereof;

"**Broker Warrants**" means the broker warrants to be issued to the Underwriters at the Closing Time, or the Option Closing Time, if applicable, which shall entitle the Underwriters to subscribe for that number of Broker Units as is equal to 6% of the total number of Offered Securities sold pursuant to the Offering (excluding the Offered Securities sold to the Purchasers on the President's List), plus 4% of the total number of Offered Securities sold to the Purchasers on the President's List, plus 4% of the total number of Private Placement Units sold pursuant to the Private Placement, including, for certainty, the Offered Securities sold on any exercise of the Over-Allotment Option, at an exercise price of $1.05 per Broker Unit for a period of 24 months following the Closing Date;

"**Business Assets**" means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed, loaned, operated or used, including any EnWave IP and all real property, fixed assets, warehouse facilities, equipment, inventories and accounts receivable, in respect of the Business Platforms of the Company's and the Subsidiaries' businesses, in connection with the development, manufacturing, marketing, sales, procurement, handling, storage, transportation, distribution and supply of its products;

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

"**Business Platforms**" means nutraREV, quantaREV, powderREV and freezeREV;

"**Canadian Securities Laws**" means all applicable securities laws in each of the Qualifying Jurisdictions and the respective regulations made thereunder, together with applicable published

fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the Securities Regulators in the Qualifying Jurisdictions, and all applicable rules and policies of the TSXV;

"**Closing**" means the completion of the purchase and sale of the Offered Securities pursuant to the Offering in accordance with the provisions of this Agreement;

"**Closing Date**" means the day on which Closing shall occur, being November 15, 2017, or such other date(s) as may be permitted under applicable Securities Laws and as the Company and the Underwriters may determine;

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

"**Commission**" has the meaning ascribed to it on the face page of this Agreement;

"**Common Share**" means a common share in the capital of the Company;

"**Company**" has the meaning ascribed to it on the face page of this Agreement;

"**Company's Auditors**" means PricewaterhouseCoopers LLP, or such other firm of chartered accountants as the Company may have appointed or may from time to time appoint as auditors of the Company;

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

"**Debt Instrument**" means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability, to which the Company or any of its subsidiaries is a party or by which any of their property or assets are bound;

"**Engagement Letter**" means the letter agreement between the Company and the Lead Underwriter dated October 30, 2017 in respect of the Offering;

"**EnWave IP**" means the Intellectual Property that has been developed, or that is being developed, by or for the Company or any Subsidiary or that is being used or is proposed to be used by the Company or any Subsidiary, other than the Licensed EnWave IP;

"**Final Prospectus**" means the (final) short form prospectus of the Company prepared in connection with the qualification for distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities, including the documents incorporated therein by reference, and including any Supplementary Material thereto;

"**Financial Statements**" means the audited consolidated financial statements of the Company for the years ended September 30, 2016 and 2015, together with the notes thereto and the report of the Company's Auditors thereon, and the unaudited condensed consolidated interim financial statements of the Company for the three and nine month periods ended June 30, 2017 and 2016, together with the notes thereto;

"**Governmental Entity**" means any (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign having jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, (ii) subdivision, agent, commission, board or authority of any of the foregoing, or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing;

"**Governmental Licences**" has the meaning ascribed to it in Section 7(a)(xliii);

"**IFRS**" means the International Financial Reporting Standards;

"**including**" means including without limitation;

"**Institutional Accredited Investor**" means an accredited investor meeting one or more of the criteria in Rule 501(a)(1), (2), (3) or (7) of Regulation D;

"**Intellectual Property**" means trade-marks and trade-mark applications, trade names, certification marks, service marks, patents and patent applications, copyrights, domain name registrations, know-how, formulae, processes, inventions, technical expertise, research data, trade secrets, industrial designs, customer lists and other similar property, and all registrations and applications for registration thereof;

"**Laws**" means all applicable laws, statutes, by-laws, rules, regulations, orders, decrees, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements of any Governmental Entities;

"**Lead Underwriter**" has the meaning ascribed to it on the face page of this Agreement;

"**Licensed EnWave IP**" means the Intellectual Property owned by any person other than the Company or any Subsidiary and which is used or licensed by the Company or any Subsidiary;

"**Lien**" means any mortgage, charge, pledge, hypothec, security interest, claim, demand, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation;

"**Marketing Documents**" means, together (i) the term sheet for the Offering dated October 31, 2017, and (ii) the term sheet for the Offering dated November 1, 2017, the template versions of which have been agreed to between the Company and the Lead Underwriter;

"**marketing materials**" has the meaning ascribed thereto in NI 41-101 and for certainty, includes the Marketing Documents;

"**Material Adverse Effect**" means any change, effect, event or occurrence, that (i) is, or would be reasonably expected to be, materially adverse with respect to the condition (financial or otherwise), properties, assets, liabilities (contingent or otherwise), obligations (whether absolute, accrued, conditional or otherwise), business, affairs, capital, ownership, control, management, operations, results of operations or prospects of the Company and its subsidiaries (on a

consolidated basis), or (ii) would result in any of the Offering Documents containing a misrepresentation;

"**Material Agreement**" means any material contract, commitment, agreement (written or oral), joint venture instrument, lease or other document, including a license agreement or royalty agreement to which the Company or any of its subsidiaries is a party or by which any of their property or assets are bound, including for the avoidance of doubt, all royalty-bearing commercial licenses;

"**Money Laundering Laws**" has the meaning ascribed to it in Section 7(a)(lxxx);

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

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

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

"**Offered Securities**" has the meaning ascribed to it on the face page of this Agreement and shall, unless the context otherwise requires, include all Additional Units, Additional Unit Shares, Additional Warrants and Warrant Shares issuable upon exercise of Additional Warrants assuming the full exercise of the Over-Allotment Option;

"**Offering**" has the meaning ascribed to it on the face page of this Agreement;

"**Offering Documents**" means, collectively, the Preliminary Prospectus, the Prospectus Amendment, the Final Prospectus, the U.S. Private Placement Memorandum, any Supplementary Material and any amendment thereto;

"**Option Closing Date**" has the meaning ascribed to it on the face page of this Agreement;

"**Option Closing Time**" means 8:00 a.m. (Toronto time) on the Option Closing Date or such other time on the Option Closing Date as the Company and the Underwriters may determine;

"**Over-Allotment Option**" has the meaning ascribed to it on the face page of this Agreement;

"**person**" includes any individual, corporation, limited partnership, general partnership, joint stock company or association, joint venture association, company, trust, bank, trust company, land trust, investment trust, society or other entity, organization, syndicate, whether incorporated or not, trustee, executor or other legal personal representative, and governments and agencies and political subdivisions thereof;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Company dated October 31, 2017 prepared in connection with the qualification for distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities, including the documents incorporated therein by reference, and including any Supplementary Material thereto;

"**Premises**" has the meaning ascribed to it in Section 7(a)(xxi);

"**President's List**" has the meaning ascribed to it on the face page of this Agreement;

"**Private Placement**" has the meaning ascribed to it on the face page of this Agreement;

"**Private Placement Commission**" has the meaning ascribed to it on the face page of this Agreement;

"**Private Placement Units**" has the meaning ascribed to it on the face page of this Agreement;

"**Prospectus**" means, collectively, the Preliminary Prospectus, the Prospectus Amendment and the Final Prospectus;

"**Prospectus Amendment**" means the amended and restated preliminary short form prospectus of the Company to be dated November 1, 2017 prepared in connection with the qualification for distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities, including the documents incorporated therein by reference, and including any Supplementary Material thereto;

"**provide**" in the context of sending or making available marketing materials to a potential Purchaser of Offered Securities, whether in the context of a "road show" (as defined in NI 41-101) or otherwise, has the meaning ascribed thereto in Canadian Securities Laws;

"**Public Record**" means all information contained in any press release, material change report (excluding any confidential material change report), financial statements, management's discussion and analysis, annual information form, management information circular, business acquisition report, or other document which has been publicly filed by or on behalf of the Company pursuant to Canadian Securities Laws with the Securities Regulators or otherwise by or on behalf of the Company since October 1, 2015;

"**Purchasers**" means, collectively, each of the purchasers of Offered Securities arranged by the Underwriters pursuant to the Offering, including any substituted purchasers of Offered Securities arranged by the Underwriters pursuant to the Offering;

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

"**Qualifying Jurisdictions**" means all of the Provinces of Canada (other than Québec);

"**Registered EnWave IP**" means all EnWave IP that is the subject of registration for Intellectual Property or applications for such registration;

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

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

"**Rule 144A**" means Rule 144A adopted by the SEC under the U.S. Securities Act;

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

"**Securities Laws**" means all applicable securities laws, rules, regulations, policies and other instruments promulgated by the securities regulators or other securities regulatory authorities in each of the Qualifying Jurisdictions, the United States and the other jurisdictions in which the

Offered Securities are offered or sold, including Canadian Securities Laws and U.S. Securities Laws;

"**Securities Regulators**" means, collectively, the securities regulators or other securities regulatory authorities in each of the Qualifying Jurisdictions;

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

"**Selling Group**" means, collectively, those registered dealers (or other dealers duly licensed or registered in their respective jurisdictions) appointed by the Underwriters as their agents to assist in the Offering as contemplated in this Agreement, and each member of the Selling Group being a "**Selling Firm**";

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

"**Subsequent Disclosure Documents**" means any financial statements, management's discussion and analysis, management information circulars, annual information forms, material change reports, marketing materials or other documents issued or approved by the Company after the date of this Agreement that are required to be incorporated by reference in any Offering Document;

"**subsidiary**" has the meaning ascribed thereto in the *Securities Act* (British Columbia);

"**Subsidiaries**" means, collectively, EnWave USA Corporation (a Delaware corporation) and NutraDried LLP (a Washington State limited liability partnership), being the Company's only direct or indirect subsidiaries, and "**Subsidiary**" means any one of them;

"**Supplementary Material"** means, collectively, any amendment to or amendment and restatement of any of the Preliminary Prospectus, the Prospectus Amendment or the Final Prospectus, any supplement to the U.S. Private Placement Memorandum, and any amended or supplemental prospectus or ancillary material required to be prepared and filed with any of the Securities Regulators under Canadian Securities Laws, in connection with the distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities, including any documents incorporated therein by reference;

"**Taxes**" has the meaning ascribed to it in Section 7(a)(lix);

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

"**Transaction Documents**" means, collectively, this Agreement, the Warrant Indenture and the Broker Warrant Certificates;

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

"**Underwriter Information**" has the meaning ascribed to it in Section 4(c)(i);

"**Underwriters**" has the meaning ascribed to it on the face page of this Agreement;

"**Unit Shares**" has the meaning ascribed to it on the face page of this Agreement;

"**Unit**" has the meaning ascribed to it on the face page of this Agreement;

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

"**U.S. Affiliate**" of any Underwriter means the U.S. registered broker-dealer Affiliate of such Underwriter;

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

"**U.S. Person**" means a "U.S. person" as that term is defined in Regulation S;

"**U.S. Private Placement Memorandum**" means the U.S. private placement memorandum delivered together with the applicable Prospectus to prospective Purchasers and Purchasers of the Offered Securities in the United States or that are or that are purchasing for the account or benefit of a U.S. Person or a person in the United States, including any Supplementary Material thereto;

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

"**U.S. Securities Laws**" means all applicable securities laws in the United States, including without limitation, 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;

"**Warrant Indenture**" means the warrant indenture to be entered into on the Closing Date between Computershare Trust Company of Canada, as warrant agent, and the Company, in relation to the Warrants and the Broker Unit Warrants, as may be amended, restated or supplemented from time to time;

"**Warrant Shares**" has the meaning ascribed to it on the face page of this Agreement; and

"**Warrants**" has the meaning ascribed to it on the face page of this Agreement.

TERMS AND CONDITIONS

1. Compliance With Canadian Securities Laws and Certain Obligations of the Company.

(a) The Company represents and warrants to, and covenants and agrees with, the Underwriters that the Company has prepared and filed the Preliminary Prospectus and has obtained pursuant to NP 11-202, a decision document evidencing the issuance by the Securities Regulators of receipts for the Preliminary Prospectus in respect of the proposed distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities. The Company has prepared and will promptly, in any event no later than the end of business on the day of the execution and delivery of this Agreement, file the Prospectus Amendment and will obtain pursuant to NP 11-202, a decision document evidencing the issuance by the Securities Regulators of receipts for the Prospectus Amendment. The Company covenants to prepare and file the Final Prospectus and will obtain pursuant to NP 11-202, a decision document evidencing the issuance by the

Securities Regulators of receipts for the Final Prospectus, as soon as possible and not later than 5:00 p.m. (Toronto time) on November 9, 2017, or such later date upon which the Company and Underwriters may agree in writing.

(b) Any offer for sale or sale of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States will be made solely pursuant to the U.S. Private Placement Memorandum and in accordance with Schedule "A" attached hereto and the Company shall comply in respect of any such offer for sale or sale with the U.S. Private Placement Memorandum and Schedule "A" attached hereto.

(c) The Company shall comply with all Securities Laws, including as to the filing of any notices or forms, on a timely basis in connection with the distribution of the Offered Securities so that the distribution of the Offered Securities in the selling jurisdictions outside of Canada and the United States may lawfully occur so as not to require the Company to comply with the registration, prospectus, continuous disclosure or other similar requirements under the applicable Securities Laws of such other selling jurisdictions outside of Canada and the United States or subject the Company (or any of its directors, officers or employees) to any inquiry, investigation or proceeding of any securities regulatory authority, stock exchange or other authority under the applicable Securities Laws of such other selling jurisdictions outside of Canada and the United States.

2. Due Diligence. Prior to the filing or delivery, as applicable, of any Offering Document, the Company shall have permitted the Underwriters to review such Offering Document and shall allow the Underwriters to conduct any due diligence investigations which each of them reasonably requires in order to fulfill its obligations as an underwriter under Canadian Securities Laws and in order to enable it to responsibly execute the certificate in such Offering Document required to be executed by it, as applicable. Without limiting the generality of the foregoing, the Company will make available its directors, senior management, advisors, auditors and legal counsel to answer any questions which the Underwriters may have and to participate in one or more due diligence sessions to be held prior to Closing and prior to filing the Prospectus Amendment, the Final Prospectus or any Supplementary Material thereto.

3. Distribution and Certain Obligations of the Underwriters.

(a) The Underwriters shall, and shall require any Selling Firm to, comply with Canadian Securities Laws in connection with the distribution of the Offered Securities and shall offer the Offered Securities for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Prospectus and this Agreement. The Underwriters shall: (i) use all reasonable efforts to complete and to cause each Selling Firm to complete the distribution of the Offered Securities as soon as reasonably practicable; and (ii) promptly notify the Company when, in their opinion, the Underwriters and the Selling Firms have ceased distribution of the Offered Securities and provide a breakdown of the number of Offered Securities distributed in each of the Qualifying Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Securities Regulators.

(b) The Underwriters shall, and shall require any Selling Firm to, offer for sale and sell the Offered Securities in the United States or to or for the account or benefit of a U.S. Person

or a person in the United States either directly or through their duly-registered U.S. Affiliates, if applicable, pursuant to applicable exemptions from the registration requirements of and in accordance with the registration and qualification requirements of applicable U.S. Securities Laws. Any offer for sale or sale of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States will be made solely pursuant to the U.S. Private Placement Memorandum and in accordance with Schedule "A" attached hereto and the Underwriters shall, and shall require any Selling Firm to, comply in respect of any such offer for sale or sale with the U.S. Private Placement Memorandum and Schedule "A" attached hereto.

(c) The Underwriters shall, and shall require any Selling Firm to, offer for sale to the public and sell the Offered Securities only in those jurisdictions where they may be lawfully offered for sale or sold. The Underwriters shall, and shall require any Selling Firm to, distribute the Offered Securities in a manner which complies with and observes all applicable laws and regulations in each jurisdiction into and from which they may offer to sell the Offered Securities or distribute the Offering Documents in connection with the distribution of the Offered Securities and will not, directly or indirectly, offer, sell or deliver any Offered Securities or deliver the Offering Documents to any person in any jurisdiction other than in the Qualifying Jurisdictions or the United States except in a manner which will not require the Company to comply with the registration, prospectus, continuous disclosure or other similar requirements under the applicable Securities Laws of such other jurisdictions.

(d) For the purposes of this Section 3, the Underwriters shall be entitled to assume that the Offered Securities, the Over-Allotment Option and the Broker Securities are qualified for distribution in any Qualifying Jurisdiction where a receipt or similar document for the Prospectus Amendment and the Final Prospectus shall have been obtained from the applicable Securities Regulators (including a decision document for the Prospectus Amendment and the Final Prospectus issued under NP 11-202) following the filing of the Prospectus Amendment and the Final Prospectus unless otherwise notified in writing.

(e) Notwithstanding the foregoing provisions of this Section 3 or any other provisions of this Agreement, an Underwriter will not be liable to the Company under this Agreement with respect to a default under this Agreement by another Underwriter, another Underwriter's U.S. Affiliate, or a Selling Firm appointed by another Underwriter, as the case may be.

4. Deliveries on Filing and Related Matters.

(a) The Company shall deliver to the Underwriters:

(i) concurrently with the filing thereof, a copy of the Prospectus Amendment and the Final Prospectus in the English language signed and certified by the Company as required by Canadian Securities Laws;

(ii) concurrently with the filing thereof, a copy of any Supplementary Material required to be filed by the Company in compliance with Canadian Securities Laws;

(iii) concurrently with the filing of the Prospectus Amendment or the Final Prospectus with the Securities Regulators, a copy of the amended preliminary U.S. Private Placement Memorandum and the final U.S. Private Placement Memorandum, respectively;

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

(v) prior to the filing of the Final Prospectus with the Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the TSXV of the Unit Shares, Warrant Shares, Broker Unit Shares and Broker Shares has been approved subject only to satisfaction by the Company of certain standard post-closing conditions imposed by the TSXV.

(b) Supplementary Material. The Company shall also prepare and deliver promptly to the Underwriters copies of all Supplementary Material and of all Subsequent Disclosure Documents, signed and certified as applicable. Concurrently with the delivery of any Supplementary Material or filing by the Company of any Subsequent Disclosure Document, the Company shall deliver to the Underwriters, with respect to such Supplementary Material or Subsequent Disclosure Document, documents substantially similar to those referred to in Sections 4(a)(iii) and (iv).

(c) Representations as to Marketing Documents and Offering Documents. Delivery of the Marketing Documents and any Offering Document by the Company shall constitute the representation and warranty of the Company to the Underwriters that, as at their respective dates of filing:

(i) all information and statements (except information and statements relating solely to the Underwriters and provided by the Underwriters in writing expressly for inclusion therein (the "**Underwriter Information**")) contained and incorporated by reference in the Marketing Documents and the Offering Document, as the case may be, 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 Company and the Offering, the Offered Securities, the Over-Allotment Option and the Broker Securities, as required by Canadian Securities Laws;

(ii) no material fact or information has been omitted therefrom (except the Underwriter Information) 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

(iii) except with respect to the Underwriter Information, such document complies with the requirements of applicable Securities Laws.

Such deliveries of an Offering Document shall also constitute the Company's consent to the Underwriters' use of such Offering Document in connection with the distribution of the Offered Securities, the Over-Allotment Option and the Broker Securities in compliance with this Agreement and the applicable Securities Laws unless otherwise advised in writing.

(d) Commercial Copies. The Company shall:

(i) cause commercial copies of the Prospectus Amendment, the Final Prospectus, the amended preliminary U.S. Private Placement Memorandum, the final U.S. Private Placement Memorandum and any Supplementary Material to be delivered to the Underwriters without charge, in such numbers and in such cities in the Qualifying Jurisdictions as the Underwriters may reasonably request by instructions to the Company's commercial printer of the Prospectus Amendment, the Final Prospectus, the amended preliminary U.S. Private Placement Memorandum, the final U.S. Private Placement Memorandum and any Supplementary Material given forthwith after the Underwriters have been advised that the Company has complied with applicable Canadian Securities Laws in the Qualifying Jurisdictions. Such delivery shall be effected as soon as possible and, in any event, on or before a date which is one Business Day after compliance with applicable Canadian Securities Laws in the Qualifying Jurisdictions with respect to the Prospectus Amendment, the Final Prospectus, the amended preliminary U.S. Private Placement Memorandum and the final U.S. Private Placement Memorandum, and on or before a date which is two Business Days after the Securities Regulators issue receipts or accept for filing, as the case may be, of any Supplementary Material; and

(ii) cause to be provided to the Underwriters, without charge, such number of copies of any documents incorporated by reference in the Prospectus Amendment, the Final Prospectus or any Supplementary Material the Underwriters may reasonably request for use in connection with the distribution of the Offered Securities.

(e) Press Releases. During the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Company will promptly provide to the Underwriters drafts of any press releases of the Company for review by the Underwriters and the Underwriters' counsel prior to issuance and the Company agrees that it shall obtain prior approval of the Lead Underwriter, on behalf of the Underwriters, acting reasonably, as to the content and form of any press release to be issued in connection with the Offering. In addition, in order to comply with applicable U.S. Securities Laws, any press release announcing or otherwise concerning the Offering shall include an appropriate notation on each page as follows: "**Not for distribution to United States Newswire Services or for dissemination in the United States.** The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an

exemption from such registration is available. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States."

(f) **Marketing Materials.** The Company and the Underwriters hereby (in respect of the Underwriters, severally, and not jointly, nor jointly and severally) covenant and agree:

(i) that during the period of distribution of the Offered Securities, the Company and the Lead Underwriter, on behalf of the Underwriters, shall approve in writing, prior to such time marketing materials are provided to potential Purchasers, the template version of any marketing materials reasonably requested to be provided by the Underwriters to any potential Purchaser of Offered Securities, such marketing materials to comply with Canadian Securities Laws and such approval by the Company constituting the Underwriters' authority to use such marketing materials in connection with the Offering and provide them to potential Purchasers of Offered Securities. The Company shall file a template version of such marketing materials with the Securities Regulators as soon as reasonably practicable after the template version of such marketing materials are so approved in writing by the Company and the Lead Underwriter, on behalf of the Underwriters, and in any event on or before the day the marketing materials are first provided to any potential Purchaser of Offered Securities. The Company and the Lead Underwriter, on behalf of the Underwriters, may agree that any comparables shall be redacted from the template version in accordance with NI 44-101 and NI 41-101 prior to filing such template version with the Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Regulators by the Company;

(ii) not to provide any potential Purchaser of Offered Securities with any marketing materials unless a template version of such marketing materials has been filed by the Company with the Securities Regulators on or before the day such marketing materials are first provided to any potential Purchaser of Offered Securities; and

(iii) not to provide any potential Purchaser of Offered Securities with any materials or information in relation to the distribution of the Offered Securities or the Company other than: (a) such marketing materials that have been approved and filed in accordance with this Section; (b) any standard term sheets (provided they are in compliance with Canadian Securities Laws); and (c) the Offering Documents.

5. Material Changes.

(a) During the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Company shall promptly inform the Underwriters (and if requested by the Underwriters, confirm such notification in writing) of the full particulars of:

(i) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the condition (financial or otherwise), properties, assets, liabilities (contingent or otherwise), obligations (whether absolute, accrued, conditional or

otherwise), business, affairs, capital, ownership, control, management, operations, results of operations or prospects of the Company and its subsidiaries, on a consolidated basis;

(ii) any material fact which has arisen or has been discovered (other than any Underwriter Information) and would have been required to have been stated in any Offering Document had the fact arisen or been discovered on, or prior to, the date of such document; and

(iii) any change in any material fact contained in the Offering Documents (other than any Underwriter Information) or any event or state of facts that has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, or which would result in any Offering Document not complying (to the extent that such compliance is required) with applicable Securities Laws.

(b) The Company will comply with Section 57 of the *Securities Act* (Ontario) and with the comparable provisions of the other Canadian Securities Laws, and the Company will prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Securities, the Over-Allotment Option and the Broker Securities for distribution in each of the Qualifying Jurisdictions.

(c) In addition to the provisions of Sections 5(a) and 5(b), the Company shall in good faith discuss with the Underwriters any change, event or fact contemplated in Section 5(a) and 5(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Underwriters under Section 5(a) and shall consult with the Underwriters with respect to the form and content of any amendment or other Supplementary Material proposed to be filed by the Company, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Underwriters and their counsel, acting reasonably.

(d) If during the period of distribution of the Offered Securities there shall be any change in Canadian Securities Laws which, in the opinion of the Underwriters, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Underwriters, the Company shall, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

(e) During the period commencing on the date hereof and until completion of the distribution of the Offered Securities, the Company shall promptly inform the Underwriters (and if requested by the Underwriters, confirm such notification in writing) if any of the representations or warranties made by the Company in this Agreement shall no longer be true and correct in all material respects at any particular time (after giving effect to the transactions contemplated by this Agreement).

6. Covenants of the Company. The Company hereby covenants to the Underwriters that the Company:

(a) will advise the Underwriters, promptly after receiving notice thereof, of the time when the Prospectus Amendment, the Final Prospectus and any Supplementary Material has been filed and receipts therefor have been obtained pursuant to NP 11-202 and will provide evidence reasonably satisfactory to the Underwriters of each such filing and copies of such receipts;

(b) will advise the Underwriters, promptly after receiving notice or obtaining knowledge thereof, of:

(i) the issuance by any applicable securities regulatory authority of any order suspending or preventing the use of any Offering Document;

(ii) the issuance by any applicable securities regulatory authority of any order suspending the qualification of the Offered Securities, the Over-Allotment Option or the Broker Securities in any of the Qualifying Jurisdictions, suspending the distribution of the Offered Securities, the Over-Allotment Option or the Broker Securities or suspending the trading of any securities of the Company;

(iii) the institution, threatening or contemplation of any proceeding for any such purposes; or

(iv) any requests made by any applicable securities regulatory authority for amending or supplementing any Offering Document or for additional information,

and will use its best efforts to prevent the issuance of any order referred to in (i) or (ii) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;

(c) until completion of distribution of the Offered Securities, will promptly take, or cause to be taken, all commercially reasonable 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, the Over-Allotment Option and the Broker Securities in the Qualifying Jurisdictions or, in the event that the Offered Securities, the Over-Allotment Option or the Broker Securities have, for any reason, ceased so to qualify, to so qualify again for distribution in the Qualifying Jurisdictions;

(d) will ensure that the necessary regulatory and third party consents, approvals, permits and authorizations, including under applicable Securities Laws, and legal requirements in connection with the transactions contemplated by this Agreement are obtained or fulfilled on or prior to the Closing Date and will make all necessary filings (including post-closing filings pursuant to applicable Securities Laws, including the "blue sky laws" in the United States and the rules and policies of the TSXV), take or cause to be taken all action required to be taken by the Company and pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement;

(e) will use its best efforts to maintain its status as a reporting issuer (or the equivalent thereof) not in default of the requirements of Canadian Securities Laws of each of the Qualifying Jurisdictions to the date which is 2 years following the Closing Date, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be a "reporting issuer" so long as the holders of the Common Shares receive securities of an entity which is listed on a stock exchange in North America or cash or the holders of the Common Shares have approved the transaction if and as required by applicable corporate and securities laws and the policies of the TSXV (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted);

(f) will use its best efforts to maintain the listing of the Common Shares (including the Unit Shares, Warrant Shares, Broker Unit Shares and Broker Shares) on the TSXV or such other recognized securities exchange or quotation system as the Lead Underwriter, on behalf of the Underwriters, may approve, acting reasonably, to the date which is 2 years following the Closing Date, provided that this covenant shall not prevent the Company from ceasing to be listed on the TSXV (or any recognized securities exchange or quotation system on which the Common Shares are then listed or quoted) so long as the holders of the Common Shares receive securities of an entity which is listed on a stock exchange in North America or cash or the holders of the Common Shares have approved the transaction if and as required by applicable corporate and securities laws and the policies of the TSXV (or any recognized securities exchange or quotation system on which the Common Shares are then listed or quoted);

(g) will apply the net proceeds of the Offering and of the Private Placement in the manner specified in the Final Prospectus; provided that the Underwriters hereby acknowledge that there may be circumstances where, for sound business reasons, a re-allocation of funds may be necessary or advisable;

(h) will fulfil or cause to be fulfilled, at or prior to the Closing Date or the Option Closing Date, as applicable, each of the conditions set out in Sections 9 and 10;

(i) will ensure that the Offered Securities, the Over-Allotment Option and the Broker Securities have the attributes corresponding in all material respects to the description thereof set forth in the Prospectus;

(j) will ensure at the Closing Time that the (i) Unit Shares have been duly and validly issued as fully paid and non-assessable Common Shares; and (ii) the Warrants and Broker Warrants have been duly and validly created and issued;

(k) will duly execute and deliver the Warrant Indenture and the Broker Warrant Certificates at the Closing Time and the Option Closing Time, as applicable, and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Company;

(l) until the date which is 90 days following the Closing Date, will not, without the prior written consent of the Lead Underwriter, on behalf of the Underwriters, such consent not to be unreasonably withheld, issue, agree to issue, or announce an intention to issue, any additional Common Shares, other shares in the capital of the Company, or any securities

or instruments convertible into or exercisable or exchangeable for shares in the capital of the Company, except: (i) in conjunction with the grant or exercise of directors', officers', employees' or consultants' stock options or incentive plan units or rights under an equity incentive plan of the Company in effect as of the date of the Engagement Letter; (ii) to satisfy existing convertible securities or instruments of the Company issued as of the date of the Engagement Letter; or (iii) in conjunction with the acquisition by the Company of the business or assets of any company in the ordinary course of business. In addition, the Company hereby agrees and covenants to the Underwriters that the Company will not sell, dispose of, monetize or otherwise transfer any economic interest in any of its subsidiaries or business divisions, unless the Company has received the prior written consent of the Lead Underwriter, on behalf of the Underwriters, such consent not to be unreasonably withheld;

(m) will cause the officers and directors of the Company to enter into an agreement with the Underwriters pursuant to which each of such individuals will agree not to offer, sell, transfer or pledge, or otherwise dispose of, any securities of the Company owned or controlled, directly or indirectly, by such officers and directors until the date which is 90 days following the Closing Date, provided that the restrictions on such offers, sales, transfers, pledges or other dispositions of such securities by any such individual shall not apply in respect of: (i) transfers to any affiliates of such individual, any immediate family members of such individual, or any company, trust or other entity owned by or maintained for the benefit of such individual or any immediate family members of such individual, (ii) transfers to charitable organizations pursuant to *bona fide* gifts, (iii) pledges of such individual as security for *bona fide* indebtedness of such individual; provided that, in each of (i), (ii), and (iii), any such transferee or pledgee shall first execute an agreement in substantially similar form to that contemplated by this subsection, which agreement shall remain in force for the remainder of the 90 day period, (iv) exercises of convertible securities of the Company; provided that the securities of the Company issuable upon such exercises shall be subject to the terms of such agreement, (v) any disposition of securities of the Company for purposes of satisfying tax liabilities related to the issuance of such securities by the Company to such officers and directors; (vi) any disposition of Common Shares or securities convertible into Common Shares that were previously granted to any such officer or director pursuant to the Company's equity incentive plans, provided that the prior written consent of the Lead Underwriter, on behalf of the Underwriters, is received for such disposition, such consent not to be unreasonably withheld; or (vii) transfers made pursuant to a *bona fide* take-over bid made to all holders of Common Shares or similar acquisition transaction; provided that, in the event that the acquisition transaction is not completed, such individual's securities shall remain subject to the terms of such agreement;

(n) will complete the Private Placement concurrently with the Offering in material compliance with all applicable laws, including applicable corporate and securities laws, and will obtain or make all necessary corporate, third party and regulatory approvals, consents, authorizations, registrations and filings required in connection therewith, as applicable, and comply with such approvals, consents, authorizations, registrations and filings in all material respects; and

(o) will use its best efforts to obtain the listing and posting for trading on the TSXV of the Warrants and the Broker Unit Warrants as of the Closing Date or as soon as possible thereafter.

7. (a) Representations and Warranties of the Company. The Company hereby represents and warrants to the Underwriters and acknowledges that each of the Underwriters is relying upon such representations and warranties in connection with the Offering, that:

(i) the Company and each Subsidiary has been duly incorporated, amalgamated or organized and is validly existing under the Laws of the jurisdiction in which it was incorporated, amalgamated or organized, as the case may be, has all requisite corporate power and capacity and is duly qualified to carry on its business as now conducted and to own, lease or operate its properties and assets, and no steps or proceedings have been taken by the Company or by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding-up and the Company has all requisite corporate power, capacity and authority to enter into the Transaction Documents and to carry out its obligations thereunder;

(ii) the Company has no subsidiaries other than the Subsidiaries nor any investment or proposed investment in any person which, for the interim period ended June 30, 2017 accounted for or which, for the financial year ended September 30, 2017, is expected to account for, more than five percent of the consolidated assets or consolidated revenue of the Company or would otherwise be material to the business and affairs of the Company (on a consolidated basis); and there are no outstanding obligations, liabilities or claims against the Company nor any Subsidiary that could reasonably be expected to result in a Material Adverse Effect;

(iii) the Company owns, directly or indirectly, the percentage of issued and outstanding securities in the capital of each Subsidiary as set out in Schedule "B" attached hereto, all of which securities are issued as fully paid and non-assessable securities, free and clear of all Liens, and no person has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement, for the purchase from the Company or any Subsidiary of any interest in any of the securities in the capital of any Subsidiary;

(iv) the Company is a reporting issuer under the Canadian Securities Laws of each of the Provinces of British Columbia, Alberta and Ontario, not included on a list of defaulting reporting issuers maintained by the Securities Regulators of the Provinces of British Columbia, Alberta and Ontario. The Company will, upon obtaining pursuant to NP 11-202 a decision document evidencing the issuance by the Securities Regulators of receipts for the Final Prospectus, be a reporting issuer under the Canadian Securities Laws of each of the Qualifying Jurisdictions, not included on a list of defaulting reporting issuers maintained by the Securities Regulators of the Qualifying Jurisdictions. The Company is not in default of any requirement of Canadian Securities Laws. The Company is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to Canadian Securities Laws;

(v) at the Closing Time, all regulatory and third party consents, approvals, permits, authorizations or filings and all legal requirements as may be required of the Company or the Subsidiaries, including under applicable Securities Laws, necessary for the execution and delivery of the Transaction Documents, the issuance and sale of the Unit Shares and Warrants, the creation and issuance of the Broker Warrants and Broker Unit Warrants and the issuance of the Warrant Shares, Broker Unit Shares and Broker Shares and the consummation of the transactions contemplated hereby have been made or obtained, as applicable, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to applicable Securities Laws, including the "blue sky laws" in the United States and the rules and policies of the TSXV;

(vi) each of the execution and delivery of the Transaction Documents and the performance by the Company of its obligations thereunder, including the issue and sale of the Unit Shares and Warrants, the creation and issuance of the Broker Warrants and the Broker Unit Warrants and the issuance of the Warrant Shares, Broker Unit Shares and Broker Shares, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both): (a) any Law in effect and applicable to the Company or any of the Subsidiaries including, without limitation, applicable Securities Laws; (b) the constating documents or resolutions of the Company or any of the Subsidiaries; (c) any Material Agreement or Debt Instrument; or (d) any judgment, decree or order binding the Company or any of the Subsidiaries or the property or assets of the Company or any of the Subsidiaries, in each case which default or breach might reasonably be expected to result in a Material Adverse Effect;

(vii) the Company is in material compliance with the timely and continuous disclosure obligations under Canadian Securities Laws and the rules and policies of the TSXV and, without limiting the generality of the foregoing, there has not occurred any adverse material change in the condition (financial or otherwise), properties, assets, liabilities (contingent or otherwise), obligations (whether absolute, accrued, conditional or otherwise), business, affairs, capital, ownership, control, management, operations, results of operations or prospects of the Company (on a consolidated basis) since June 30, 2017, which has not been publicly disclosed on a non-confidential basis or which has not been disclosed in the Prospectus Amendment and all the statements set forth in the Company's Public Record are true, correct, and complete, in all material respects, and do not contain any misrepresentation as of the date of such statements and the Company has not filed any confidential material change reports since the date of such statements;

(viii) the Company or any Subsidiary has not approved, entered into any agreement in respect of, or has any knowledge of:

(a) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the

Company or any Subsidiary whether by asset sale, transfer of shares or otherwise;

(b) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Company or any Subsidiary or otherwise) of the Company or any Subsidiary; or

(c) a proposed or planned disposition of shares by any shareholder or equityholder who owns, directly or indirectly, 10% or more of the outstanding shares or other equity interests in the capital of the Company or any Subsidiary;

(ix) the Financial Statements of the Company have been prepared in accordance with IFRS, applied on a basis consistent with prior periods, and present fairly the financial position and condition of the Company and the Subsidiaries, taken as a whole, as at the dates thereof and for the periods indicated and reflect all assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of the Company and the Subsidiaries and the results of their operations and the changes in their financial position for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of the Company and there has been no material change in the accounting policies or practices of the Company since September 30, 2016;

(x) the Company's Auditors, who audited the consolidated financial statements of the Company for the years ended September 30, 2016 and 2015, are independent public accountants as required under applicable Canadian Securities Laws and there has never been a reportable event (within the meaning of NI 51-102 – *Continuous Disclosure Obligations*) between the Company and the Company's Auditors or any prior auditor of the Company;

(xi) with respect to forward-looking information contained in the Company's Public Record and the Offering Documents:

(a) the Company had a reasonable basis for the forward-looking information at the time the disclosure was made;

(b) all forward-looking information is identified as such, and all such documents caution users of forward-looking information that actual results may vary from the forward-looking information, identify material risk factors that could cause actual results to differ materially from the forward-looking information, and state the material factors or assumptions used to develop the forward-looking information;

(c) the future-oriented financial information or financial outlook contained therein is limited to a period for which the information can be reasonably estimated; and

(d) the Company has updated such forward-looking information as required by and in compliance with applicable Canadian Securities Laws;

(xii) except for the outstanding securities convertible into Common Shares as set forth in Schedule "B" attached hereto, no holder of outstanding Common Shares is entitled to any pre-emptive or any similar rights to subscribe for any Common Shares or other securities of the Company and no rights, warrants or options to acquire, or instruments convertible into or exercisable or exchangeable for, any Common Shares or other securities of the Company are outstanding;

(xiii) to the knowledge of the Company, there is no agreement in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Company or any Subsidiary;

(xiv) no legal or governmental proceedings are pending to which the Company or a Subsidiary is a party or to which its property or assets is subject that could or would result in the revocation or modification of any certificate, authority, permit or license necessary to conduct the business now owned or operated by the Company or a Subsidiary which, if the subject of an unfavourable decision, ruling or finding would have a Material Adverse Effect;

(xv) neither the Company nor any Subsidiary is in violation of its constating documents or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any Material Agreement or Debt Instrument, which would have a Material Adverse Effect;

(xvi) (a) to the knowledge of the Company, the bankruptcy and insolvency proceedings relating to Binder were conducted in compliance with all applicable corporate, bankruptcy and insolvency Laws; and (b) the bankruptcy and insolvency proceedings relating to Binder did not and are not expected to give rise to any material liabilities or obligations of the Company or any Subsidiary nor have a Material Adverse Effect;

(xvii) the Company has not entered into or been a party to any non-arm's length transactions within the last two years, other than as disclosed in the Prospectus Amendment;

(xviii) any and all of the agreements and other documents and instruments pursuant to which the Company or a Subsidiary holds its property and assets are valid and subsisting agreements, documents or instruments in full force and effect, enforceable by and against the Company or the Subsidiaries, as applicable, in accordance with the terms thereof, neither the Company nor a Subsidiary is in default of any of the provisions of any such agreements, documents or instruments nor has any such default been alleged and such properties and assets are in good standing under the applicable Laws of the jurisdictions in which they are situated, all leases, licences and claims pursuant to which the Company or a Subsidiary derives its interests in such property and assets are in good standing and there has been no default under any such lease, licence or claim, which would have a Material Adverse Effect;

(xix) to the knowledge of the Company, no counterparty to any obligation, agreement, covenant or condition contained in any Material Agreement or Debt Instrument to which the Company or a Subsidiary is a party is in default in the performance or observance thereof;

(xx) the Company and each Subsidiary, as applicable, is the legal and beneficial owner of, and has good and marketable title to, all of its properties or assets as described in the Prospectus Amendment and in the Company's Public Record, and free of all Liens, and no other property rights are necessary for the conduct of the business of the Company or the Subsidiaries, as currently conducted or contemplated to be conducted by the Company, the Company does not know of any claim or the basis for any claim that might or could adversely affect the right thereof to use, transfer or otherwise exploit such property rights and, except as disclosed in the Prospectus Amendment, the Company and the Subsidiaries have no responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property rights thereof;

(xxi) with respect to each premise of the Company or a Subsidiary which is material to the Company and the Subsidiaries on a consolidated basis and which the Company or a Subsidiary occupies as tenant (the "**Premises**"), the Company or a Subsidiary occupies the Premises and has the exclusive right to occupy and use the Premises, and each of the leases pursuant to which the Company and/or a Subsidiary occupies the Premises is in good standing and in full force and effect;

(xxii) there are no misrepresentations or alleged misrepresentations in connection with any of the Company's or its Subsidiaries' advertising campaigns or written literature describing the functionality, features and uses of the Company's technology or products;

(xxiii) the Company's Business Platforms, and all activities conducted in connection therewith, comprise all of the business of the Company and the Subsidiaries, on a consolidated basis. The Company and the Subsidiaries have good, valid and marketable title to and have all necessary rights in respect of all of their Business Assets, including in respect of NutraDried LLP's production and sale of their natural dried cheese snacks, as owned, leased, licensed, loaned, operated or used by them or over which they otherwise have rights, free and clear of Liens, and no other rights or Business Assets are necessary for the conduct of the business of the Company or the Subsidiaries as currently conducted or as proposed to be conducted. The Company knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Company or the Subsidiaries to manufacture, develop, use, transfer, lease, license, operate, sell or otherwise exploit their Business Assets, including in respect of NutraDried LLP's natural dried cheese snacks, and neither the Company nor the Subsidiaries have any obligation to pay any ongoing commission, license fee or similar payment to any person in respect thereof and there are no outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any person to acquire any of the rights, title or interests in the Business Assets of the Company or any of the Subsidiaries, including in respect of NutraDried LLP's natural dried cheese

snacks, other than brokerage fees and commissions payable in the ordinary course of business;

(xxiv) all research and development activities, including testing, quality assurance, training programs and research and analysis activities, conducted by the Company and the Subsidiaries in connection with their business has been and is being conducted in accordance with best practices, as determined by the Company, and in compliance with laboratory safety, management and training standards applicable to the business of the Company and the Subsidiaries;

(xxv) the Company or a Subsidiary, as applicable, is the owner of all the Intellectual Property necessary to conduct the business of the Company and each Subsidiary, respectively, as such business is currently conducted;

(xxvi) the Company or a Subsidiary, as applicable, is the sole legal and beneficial owner of, has good and marketable title to, and owns all right, title and interest in all EnWave IP free and clear of all Liens, options to purchase and restrictions or other adverse claims or interests of any kind or nature. No consent of any person is necessary to make, use, reproduce, license, sell, modify, update, enhance or otherwise exploit any EnWave IP and none of the EnWave IP comprises an improvement to Licensed EnWave IP that would give any person any rights to EnWave IP, including, without limitation, rights to license EnWave IP;

(xxvii) to the knowledge of the Company, there are no restrictions on the ability of the Company or any Subsidiary to use and exploit all rights in the EnWave IP and the Licensed EnWave IP. None of the rights of the Company or any Subsidiary in the EnWave IP or Licensed EnWave IP will be impaired or affected in any way by the transactions contemplated by this Agreement;

(xxviii) all of the EnWave IP has been maintained and renewed by the Company in accordance with all applicable Laws and the Company's business objectives; the Company or the Subsidiaries own and possess all right, title and interest in and to, or has a valid and enforceable license to use all Licensed EnWave IP used in, or necessary for, the conduct of the business of the Company and the Subsidiaries as now conducted, except where such failure to own or possess the valid right to use such Intellectual Property would not, individually or in the aggregate have a Material Adverse Effect;

(xxix) to the knowledge of the Company, there is no unauthorized use, disclosure, infringement or misappropriation by third parties of any of the EnWave IP or Licensed EnWave IP. There are no legal or governmental actions, suits, proceedings, notices or claims pending or, to the knowledge of the Company, threatened, against the Company or the Subsidiaries (a) challenging the Company's or the Subsidiaries' right in or to the EnWave IP or the Licensed EnWave IP, (b) challenging the validity or scope of the EnWave IP or, to the knowledge of the Company, the Licensed EnWave IP, (c) suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest in the EnWave IP, or (d) alleging that the operation of the Company's or the Subsidiaries' business as now conducted infringes or otherwise violates any

Intellectual Property right, or other proprietary rights of a third party and which infringement, invalidity, inadequacy or violation or actions, suits, proceedings, notices or claims would, individually or in the aggregate, have a Material Adverse Effect, and the Company has no knowledge of any facts which could form a basis for any such action, suit, proceeding, notice or claim. Neither the Company nor any of the Subsidiaries have brought or threatened any action, suit, proceeding or claim for unauthorized use, disclosure, infringement or misappropriation of the EnWave IP or the Licensed EnWave IP or breach of any license or agreement involving the EnWave IP or the Licensed EnWave IP against any third party;

(xxx) all applications for registration of any Registered EnWave IP are in good standing, stand in the name of the Company or a Subsidiary, as applicable, and have been filed in a timely manner in the appropriate offices to preserve the rights thereto and, in the case of a provisional application, the Company confirms that all right, title and interest in and to the invention(s) disclosed in such application have been assigned in writing (without any express right to revoke such assignment) to the Company or a Subsidiary, as applicable. The Company has prosecuted, and is prosecuting, such applications diligently. There has been no public disclosure, sale or offer for sale of any EnWave IP anywhere in the world that may prevent the valid issue of all available Intellectual Property rights in such EnWave IP. All material prior art or other information has been disclosed to the appropriate offices as required according to the local Laws in the jurisdictions where the applications are pending;

(xxxi) no registration of Registered EnWave IP has expired, become abandoned, been cancelled or expunged, or has lapsed for failure to be renewed or maintained;

(xxxii) there is no Licensed EnWave IP, other than a license by the Company of the worldwide exclusive rights in respect of German patent DE 19804386 from Inap GmbH, outside of Germany and the United States, which license is not material to the business of the Company and the Subsidiaries as currently conducted and as contemplated to be conducted;

(xxxiii) to the extent that any EnWave IP is licensed or disclosed to any person or any person has access to such EnWave IP (including but not limited to any employee, officer, director, shareholder or consultant of the Company or a Subsidiary), the Company and the Subsidiaries have entered into a valid and enforceable written agreement which contains terms and conditions prohibiting the unauthorized use, reproduction, disclosure, reverse engineering or transfer of such EnWave IP by such person and there has been no breach of any such agreement;

(xxxiv) the Company or the Subsidiaries have entered into agreements that require assignment to the Company or the Subsidiaries, as applicable, of all Intellectual Property developed as a result of work being performed by a third party on behalf of the Company or the applicable Subsidiary in instances where the Company or such Subsidiary has engaged a third party with respect to material services relating to the Company's or a Subsidiary's products or other important Company or Subsidiary materials, and to the knowledge of the Company, no such third party is in violation thereof;

(xxxv) the measures taken by the Company to protect Intellectual Property are reasonably designed to adequately ensure that the EnWave IP that is material to the business of the Company belongs to the Company or the Subsidiaries, as applicable, and to prevent any third parties, including any present and past employees and contractors, from using any EnWave IP that is material to the business of the Company;

(xxxvi) neither the marketing, license, distribution, sale or use of any product or service currently marketed, licensed, distributed, sold or used by the Company or a Subsidiary violates any license or agreement of the Company or a Subsidiary with any person, which violation or the consequences thereof would alone or in the aggregate have a Material Adverse Effect or, to the knowledge of the Company, infringes upon the industrial or Intellectual Property rights of any other person, whether common law or statutory, including rights relating to defamation, rights of privacy or publicity and contractual rights;

(xxxvii) to the knowledge of the Company, the conduct of the business of the Company and of the Subsidiaries has not infringed, violated, misappropriated or otherwise conflicted with any Intellectual Property right of any person;

(xxxviii) neither the Company nor any Subsidiary is a party to any action or proceeding, nor, to the knowledge of the Company, is or has any action or proceeding been threatened that alleges that any current or proposed conduct of their respective businesses have or will infringe, violate or misappropriate or otherwise conflict with any Intellectual Property right of any person;

(xxxix) the Company's and the Subsidiaries' products being used by third parties carry appropriate Intellectual Property notices indicating Intellectual Property ownership by the Company or one of the Subsidiaries;

(xl) the Company and each of the Subsidiaries has taken reasonable precautions and taken reasonable measures to protect and preserve the security and confidentiality of its trade secrets and other confidential information, and none of the trade secrets or other confidential information of the Company or any Subsidiary are, to the knowledge of the Company, part of the public domain or knowledge, nor, to the knowledge of the Company, have any trade secrets or confidential information been misappropriated by any person having an obligation to maintain such trade secrets or other confidential information in confidence for the Company or a Subsidiary;

(xli) except where non-compliance does not and would not reasonably be expected to have a Material Adverse Effect, the Company and each of the Subsidiaries has, in the last two years, conducted and is conducting its business in compliance with all applicable Laws of each jurisdiction in which it carries on business and has not received a notice of non-compliance, or knows of, or has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such Laws;

(xlii) in the last two years, the Company and the Subsidiaries have not been in violation of, in connection with the ownership, use, maintenance or operation of their properties and assets, any applicable Laws, permits, licences, certificates or approvals having the force of law, domestic or foreign, relating to environmental, health or safety matters, in a manner that would be expected to have a Material Adverse Effect;

(xliii) the Company and each of the Subsidiaries possesses such permits, licences, approvals, consents and other authorizations issued by Governmental Entities (collectively, "**Governmental Licences**") necessary to conduct the business now operated by it, except where the failure to so possess such Governmental Licences would not, individually or in the aggregate, have a Material Adverse Effect and all such Governmental Licences are valid and existing and in good standing. Each of the Company and the Subsidiaries is in compliance with the terms and conditions of all such Governmental Licences, except where the failure to so comply would not, individually or in the aggregate, have a Material Adverse Effect;

(xliv) at the Closing Time, each of the Transaction Documents shall have been duly authorized and executed and delivered by the Company and upon such execution and delivery by the Company and the other parties thereto each shall constitute a valid and binding obligation of the Company and each shall be enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other Laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law;

(xlv) each of the Preliminary Prospectus, the Prospectus Amendment, the Final Prospectus, the U.S. Private Placement Memorandum and the Marketing Documents, the execution and filing of each of the Preliminary Prospectus, the Prospectus Amendment and the Final Prospectus and the filing of the Marketing Documents with the Securities Regulators and the delivery of the U.S. Private Placement Memorandum have been or will be prior to the filing or use thereof duly approved and authorized by all necessary corporate action of the Company, and the Preliminary Prospectus and the Prospectus Amendment have been and the Final Prospectus will be duly executed by and filed on behalf of the Company;

(xlvi) the Company will ensure that the Unit Shares upon issuance shall be duly issued as fully paid and non-assessable Common Shares in the capital of the Company and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Prospectus Amendment;

(xlvii) the Company will ensure that the Warrants, Broker Warrants and Broker Unit Warrants upon issuance, shall be duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this Agreement, the Prospectus Amendment, the Warrant Indenture and the Broker Warrant Certificates, as applicable;

(xlviii) at the Closing Time, the Company will ensure that sufficient Broker Unit Shares are allotted for issuance upon due and proper exercise of the Broker Warrants and that sufficient Warrant Shares and Broker Shares are allotted for issuance upon due and proper exercise of the Warrants and Broker Unit Warrants, respectively. The Company will ensure that the Broker Unit Shares, Warrant Shares and Broker Shares, upon issuance in accordance with the terms of the Broker Warrant Certificates, in the case of the Broker Unit Shares, and the Warrant Indenture, in the case of the Warrant Shares and Broker Shares, shall be duly issued as fully paid and non-assessable Common Shares in the capital of the Company and shall have the attributes corresponding to the description thereof set forth in this Agreement, the Prospectus Amendment, the Warrant Indenture and the Broker Warrant Certificates, as applicable;

(xlix) Computershare Investor Services Inc., at its principal office in Vancouver, British Columbia, has been duly appointed as the registrar and transfer agent in respect of the Common Shares, and Computershare Trust Company of Canada, at its principal office in Vancouver, British Columbia, has been duly appointed as the warrant agent in respect of the Warrants and the Broker Unit Warrants;

(l) the Common Shares are listed and posted for trading on the TSXV and the Company will obtain the necessary regulatory consents from the TSXV for the sale and issuance of the Unit Shares and Warrants, the issuance of the Warrant Shares, Broker Warrants, Broker Unit Shares, Broker Unit Warrants and Broker Shares, and the listing of the Unit Shares, Warrant Shares, Broker Unit Shares and Broker Shares, on such conditions as are acceptable to the Underwriters and the Company, acting reasonably;

(li) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Company has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are pending, contemplated or threatened by any regulatory authority;

(lii) there are no actions, suits, judgments, investigations, inquires or proceedings of any kind whatsoever outstanding (whether or not purportedly on behalf of the Company or a Subsidiary), pending or, to the knowledge of the Company, threatened against or affecting the Company or the Subsidiaries or any of their respective directors or officers, at law or in equity or before or by any commission, board, bureau or agency of any kind whatsoever and, to the knowledge of the Company, there is no basis therefor and neither the Company nor any Subsidiary is subject to any judgment, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Entity which, either separately or in the aggregate, may affect, is material to or will materially affect the Company or any Subsidiary or would adversely affect the ability of the Company to perform its obligations under the Transaction Documents;

(liii) as at October 31, 2017, the authorized capital of the Company consists of an unlimited number of Common Shares and an unlimited number of preferred

shares, of which 91,057,759 Common Shares are outstanding as fully paid and non-assessable and no preferred shares are outstanding;

(liv) none of the directors, officers or employees of the Company or of any Subsidiary or, to the knowledge of the Company, any person who owns directly or indirectly more than 10% of any class of securities of the Company or securities of any person exchangeable for more than 10% of any class of securities of the Company, or, to the knowledge of the Company, any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction or any proposed transaction with the Company or any Subsidiary which materially affects, is material to or would be expected to materially affect the Company on a consolidated basis;

(lv) the Company and each of the Subsidiaries is in compliance in all material respects with all Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and, to the knowledge of the Company, it has not engaged in any unfair labour practices in the past two years;

(lvi) no labour disturbance by or dispute with employees of the Company or any of the Subsidiaries exists or, to the knowledge of the Company, is contemplated or threatened, and the Company is not aware of any existing or imminent labour disturbance by, or dispute with, the employees of any of its or the Subsidiaries' principal suppliers, contractors or customers, except as would not have a Material Adverse Effect;

(lvii) the Company and the Subsidiaries have sufficient personnel with the requisite skills to effectively conduct their business as currently conducted and as contemplated to be conducted by the Company and the Subsidiaries;

(lviii) the assets of the Company and of each Subsidiary and their businesses and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, such coverage is in full force and effect, and the Company and the Subsidiaries have not failed to promptly give any notice of any claim thereunder;

(lix) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, customs and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Company and the Subsidiaries have been paid. All tax returns, declarations, remittances and filings required to be filed by the Company and each of the Subsidiaries have been filed with all appropriate Governmental Entities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of the Company, no examination of any tax return of the Company or a Subsidiary is currently in progress, other than in the ordinary course, and there are no issues or disputes outstanding with any

Governmental Entity respecting any Taxes that have been paid, or may be payable, by the Company or a Subsidiary;

(lx) the Company and the Subsidiaries have established on their books and records reserves that are adequate for the payment of all Taxes not yet due and payable and there are no Liens for Taxes registered against the assets of the Company or any Subsidiary, and, to the knowledge of the Company, there are no audits pending of the tax returns of the Company or any Subsidiary (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any Governmental Entity of any deficiency that would result in a Material Adverse Effect;

(lxi) other than as will have been obtained prior to the Closing Date, no consent, approval, authorization, order, registration or qualification of or with any person or Governmental Entity is required for execution and delivery of the Transaction Documents, the issue, sale and delivery of the Unit Shares and Warrants, the issue and delivery of the Warrant Shares, Broker Warrants, Broker Unit Shares, Broker Unit Warrants and Broker Shares, or the consummation by the Company of the transactions contemplated in this Agreement;

(lxii) the Company has not declared or paid any dividends or declared or made any other payments or distributions on or in respect of any of its securities and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its securities or agreed to do so or otherwise effected any return of capital with respect to such securities within the last 12 months;

(lxiii) there is not, in the constating documents of the Company or in any Material Agreement or Debt Instrument, or other instrument or document to which the Company or any Subsidiary is a party, any restriction upon or impediment to the declaration of dividends by the directors of the Company or the payment of dividends by the Company to the holders of its Common Shares;

(lxiv) none of the Company, the Subsidiaries, nor any other party to any Material Agreement, Debt Instrument or other agreement or instrument to which either the Company or either of the Subsidiaries are a party, is in material default in the observance or performance of any term or obligation to be performed by it under any such agreement or instrument and no event has occurred which with notice or lapse of time or both would constitute such a default on the part of the Company or the Subsidiaries, in any such case which default or event would have a Material Adverse Effect. The Company does not expect any Material Agreements to which the Company or any Subsidiary are a party or otherwise bound to be terminated other than in the ordinary course of business;

(lxv) other than as would not, alone or in the aggregate, have a Material Adverse Effect, including upon the business of the Company or any of the Subsidiaries as currently conducted, neither the Company nor any Subsidiary is party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Company or such Subsidiary to

compete in any line of business or transfer or move any of their assets or operations or which adversely affects the business practices, operations or condition of the Company (on a consolidated basis);

(lxvi) neither the Company nor any of the Subsidiaries has received notice from any Governmental Entity of any jurisdiction in which it carries on a material part of its business, or owns or leases any material property, of any restriction on its ability to or of a requirement for it to qualify to, nor is it otherwise aware of any restriction on its ability to or of a requirement for it to qualify to, conduct its business as currently or proposed to be carried on in such jurisdiction, except those that would not result in a Material Adverse Effect;

(lxvii) since June 30, 2017: (a) there has not been any adverse material change or change in material fact (actual, proposed, threatened or contemplated) in the business, affairs, operations, business prospects, assets, liabilities or obligations, contingent or otherwise, or capital of the Company or the Subsidiaries; (b) there has not been any adverse material change in the consolidated financial position of the Company; and (c) there has been no material transaction entered into by the Company or the Subsidiaries, other than those in the ordinary course of business or as disclosed in the Prospectus Amendment;

(lxviii) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that (a) transactions are executed in accordance with management's general or specific authorization; and (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets;

(lxix) there are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Company or the Subsidiaries with unconsolidated entities or other persons that could reasonably be expected to have a Material Adverse Effect;

(lxx) the Company and the Subsidiaries are not party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any debt instrument other than of the ordinary course of business and neither the Company nor any Subsidiary has made any loans to, or guaranteed the obligations of, any person;

(lxxi) the minute books of the Company and the Subsidiaries made available to the Underwriters' counsel, Cassels Brock & Blackwell LLP, in connection with its due diligence investigation of the Company for the past two years are all of the minute books of the Company and the Subsidiaries and contain the constating documents of the Company and the Subsidiaries for the past two years and copies of all proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of the Company and the Subsidiaries for such period, and there have been no other meetings, resolutions or proceedings of the shareholders, board of directors or any committees of the boards of directors of the Company and the Subsidiaries not reflected in such minute books and other records for such period, other than those which are not material in the context of the Company (on a consolidated basis);

(lxxii) all the information which has been prepared by the Company relating to the Company and the Subsidiaries and their business, property and liabilities and provided to the Underwriters in connection with the Offering, including all financial, marketing, sales and operational information provided to the Underwriters is, as of the date of such information, true and correct, taken as a whole (except to the extent amended or superseded by information subsequently provided to the Underwriters or publicly disclosed), and no fact or facts have been omitted therefrom which would make such information misleading;

(lxxiii) neither the Company nor, to the knowledge of the Company, its officers or directors are aware of any circumstances presently existing under which liability is or could reasonably be expected to be incurred by the Company under Part 16.1 – Civil Liability for Secondary Market Disclosure of the *Securities Act* (British Columbia) or analogous provisions under the Canadian Securities Laws of the Qualifying Jurisdictions;

(lxxiv) other than the Underwriters, there is no person acting or purporting to act at the request or on behalf of the Company, that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement;

(lxxv) other than the Company, there is no person that is entitled to demand the net proceeds of the Offering;

(lxxvi) other than in relation to the Subsidiaries, the Company does not own, directly or indirectly, or exercise control or direction over, and has not agreed to acquire, outstanding securities of any other corporation or options to acquire securities of any other corporation, or a participating interest in any partnership, joint venture or other business enterprise;

(lxxvii) the Company is not aware of any legislation, or proposed legislation (published by a legislative body), which it anticipates will have a Material Adverse Effect;

(lxxviii) there are no material judgments against the Company or any of the Subsidiaries which are unsatisfied, nor are there any consent decrees or injunctions to which the Company or any Subsidiary is subject;

(lxxix) neither the Company nor the Subsidiaries, nor any of their respective employees or agents, has made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any Law, or made any payment to any foreign, Canadian, United States or provincial or state governmental officer or official or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable Laws and that would not be expected to have a Material Adverse Effect;

(lxxx) the operations of the Company and each Subsidiary are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist*

Financing Act (Canada) and the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Entity (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Entity or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened; and

(lxxxi) the Company and the Subsidiaries do not have any loans or other indebtedness outstanding, outside the normal course of business, which has been made to any of their respective shareholders, officers, directors or employees, past or present, or any person not dealing at arm's length with them.

(b) Representations and Warranties of the Underwriters. Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants to the Company and acknowledges that the Company is relying upon such representations and warranties, that:

(i) in respect of the offer and sale of the Offered Securities, it will comply with all Canadian Securities Laws and all applicable laws of the jurisdictions outside Canada and the United States in which it offers the Offered Securities; and

(ii) upon the Company obtaining the necessary receipts therefor from each of the Securities Regulators, it will deliver one copy of the Prospectus Amendment, the Final Prospectus and any Supplementary Material thereto to each of the Purchasers in the Qualifying Jurisdictions.

Notwithstanding any other provisions of this Agreement, an Underwriter will not be liable to the Company under this Agreement with respect to a breach of a representation or warranty contained in this Agreement by another Underwriter, another Underwriter's U.S. Affiliate, or a Selling Firm appointed by another Underwriter, as the case may be.

8. Closing Deliveries. The purchase and sale of the Offered Securities (and Additional Offered Securities, if applicable) shall be completed at the Closing Time (and the Option Closing Time, if applicable) at the offices of Sangra Moller LLP, Vancouver, British Columbia or at such other place as the Underwriters and the Company may agree upon. At the Closing Time or the Option Closing Time, as applicable, the Company shall, subject to the terms and conditions of this Agreement, duly and validly deliver to the Underwriters (i) by way of electronic deposit or certificates in definitive form, registered as directed by the Lead Underwriter, on behalf of the Underwriters, the Unit Shares and Warrants or the Additional Unit Shares and Additional Warrants, as the case may be, and (ii) the Broker Warrant Certificates, registered as directed by the Lead Underwriter, on behalf of the Underwriters, in the City of Toronto, against payment at the direction of the Company of the aggregate subscription price for the Offered Securities or Additional Offered Securities, as the case may be, in lawful money of Canada. The Underwriters may discharge their payment obligations under this Section 8 by the transfer of funds by electronic wire transfer from the Lead Underwriter to the Company's designated bank account, which shall be a bank account in Canada, equal to the aggregate subscription price for the Offered Securities or the Additional Offered Securities, as the case may be, less: (i) the Commission; (ii) the Private Placement Commission; and (iii) the out-of-pocket costs and expenses of the Underwriters, including the fees and disbursements of counsel to the

Underwriters, as set out in Section 12. Any Offered Securities (and Additional Offered Securities, if applicable) sold to Purchasers in the United States shall be in certificated, physical form, if required, and such certificates shall include the legends required by the U.S. Private Placement Memorandum.

9. Underwriters' Obligation to Purchase. The Underwriters' obligation to purchase any Offered Securities at the Closing Time shall be conditional upon the fulfilment at or before the Closing Time of the following conditions:

(a) the Underwriters shall have received at the Closing Time a certificate, dated as of the Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of the Company, or such other officers of the Company as the Underwriters may agree, certifying for and on behalf of the Company that:

(i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Company (including the Common Shares) has been issued by any Governmental Entity and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, are contemplated or threatened by any Governmental Entity;

(ii) to the knowledge of such officers, after due enquiry, there has been no adverse material change (actual, proposed or prospective, whether financial or otherwise) in the condition (financial or otherwise), properties, assets, liabilities (contingent or otherwise), obligations (whether absolute, accrued, conditional or otherwise), business, affairs, capital, ownership, control, management, operations, results of operations or prospects of the Company and its subsidiaries, on a consolidated basis, since the date hereof;

(iii) the Final Prospectus (except the Underwriter Information) complies with Canadian Securities Laws, does not contain a misrepresentation and contains full, true and plain disclosure of all material facts relating to the Company, the Offering, the Offered Securities, the Over-Allotment Option and the Broker Securities as required by Canadian Securities Laws;

(iv) the Company has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; and

(v) the representations and warranties of the Company contained in this Agreement are true and correct in all material respects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement, except in respect of any representations and warranties that are to be true and correct as of a specified date, in which case they were true and correct as of that date;

(b) the Underwriters shall have received at the Closing Time certificates, dated the Closing Date, signed by appropriate officers of the Company addressed to the Underwriters with respect to the articles and by-laws of the Company, all resolutions of the Company's board of directors and, as applicable, shareholders relating to the Transaction Documents and the transactions contemplated hereby and thereby, the incumbency and specimen

signatures of signing officers of the Company and such other matters as the Underwriters may reasonably request;

(c) the Company shall have made and/or obtained all necessary filings, approvals, permits, consents and authorizations to or from, as the case may be, the board of directors and shareholders of the Company, the Securities Regulators, the TSXV, and any other applicable person required to be made or obtained by the Company in connection with the transactions contemplated by this Agreement, on terms which are acceptable to the Underwriters, acting reasonably;

(d) the Unit Shares, Warrant Shares, Broker Unit Shares and Broker Shares shall have been conditionally approved for listing and posting for trading on the TSXV, subject only to satisfaction by the Company of certain standard post-closing conditions imposed by the TSXV;

(e) the Underwriters shall have received favourable legal opinions addressed to the Underwriters, dated the Closing Date, from Sangra Moller LLP, counsel to the Company, and where appropriate local counsel to the Company (it being understood that such counsel may rely to the extent appropriate in the circumstances (i) as to matters of fact, on certificates of the Company executed on its behalf by a senior officer of the Company and on certificates of the transfer agent and registrar of the Company, as to the issued capital of the Company; and (ii) as to matters of fact not independently established, on certificates of the Company's Auditors or a public official) with respect to the following matters:

(i) as to the subsistence of the Company under the federal laws of Canada and as to the corporate power and capacity of the Company to enter into and carry out its obligations under the Transaction Documents and to issue and sell the Offered Securities, grant the Over-Allotment Option and issue the Broker Securities;

(ii) as to the authorized and issued capital of the Company;

(iii) the Company has all requisite corporate power and capacity under the laws of its jurisdiction of existence to carry on its business as presently carried on and to own, lease and operate its properties and assets;

(iv) the execution and delivery of the Transaction Documents, the performance by the Company of its obligations thereunder, the sale and issuance of the Offered Securities, the grant of the Over-Allotment Option and the issuance of the Broker Securities, do not and will not conflict with or result in any breach of the articles or by-laws of the Company, any resolutions of the shareholders or directors (including committees of the board of directors) of the Company, any applicable corporate laws or any Canadian Securities Laws;

(v) the Transaction Documents have been duly authorized and executed and delivered by the Company, and constitute valid and legally binding obligations of the Company enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when

equitable remedies are sought, and the qualification that the enforceability of rights of indemnity and contribution may be limited by applicable law;

(vi) all necessary corporate action has been taken by the Company to authorize the execution and delivery of each of the Preliminary Prospectus, the Prospectus Amendment and the Final Prospectus and the filing thereof with the Securities Regulators, the filing of the Marketing Documents with the Securities Regulators and the delivery of each of the preliminary, amended preliminary and final U.S. Private Placement Memorandum;

(vii) the Unit Shares (other than the Additional Unit Shares) have been duly and validly issued as fully paid and non-assessable Common Shares in the capital of the Company;

(viii) the Warrants have been duly and validly created and, other than the Additional Warrants, issued and the Warrant Shares have been reserved and authorized and allotted for issuance and upon the receipt of payment therefor by the Company and the issue thereof upon exercise of the Warrants in accordance with the provisions of the Warrant Indenture, the Warrant Shares will be duly and validly issued as fully paid and non-assessable Common Shares in the capital of the Company;

(ix) the Broker Warrants have been duly and validly created and, other than the Broker Warrants issuable at any Option Closing Time, issued;

(x) the Broker Unit Shares have been reserved and authorized and allotted for issuance and upon the receipt of payment therefor by the Company and the issue thereof upon exercise of the Broker Warrants in accordance with the provisions of the Broker Warrant Certificates, the Broker Unit Shares will be duly and validly issued as fully paid and non-assessable Common Shares in the capital of the Company;

(xi) the Broker Unit Warrants have been duly and validly created and authorized for issuance and upon the receipt of payment therefor by the Company and the issue thereof upon exercise of the Broker Warrants in accordance with the provisions of the Broker Warrant Certificates, the Broker Unit Warrants will be duly and validly issued;

(xii) the Broker Shares have been reserved and authorized and allotted for issuance and upon the receipt of payment therefor by the Company and the issue thereof upon exercise of the Broker Unit Warrants in accordance with the provisions of the Warrant Indenture, the Broker Shares will be duly and validly issued as fully paid and non-assessable Common Shares in the capital of the Company;

(xiii) all necessary corporate action has been taken by the Company to authorize the issuance of the Additional Unit Shares and the Additional Warrants, and, subject to receipt of payment in full for them, when issued and delivered, will be duly and validly issued by the Company and the Additional Unit Shares will be outstanding as fully paid and non-assessable Common Shares in the capital of the Company;

(xiv) the rights, privileges, restrictions and conditions attaching to the Offered Securities, the Over-Allotment Option and the Broker Securities conform in all material respects with the description thereof set forth in the Final Prospectus;

(xv) all necessary documents have been filed, all requisite proceedings have been taken and all approvals, permits, consents and authorizations of the Securities Regulators in each of the Qualifying Jurisdictions have been obtained by the Company to qualify the distribution to the public of the Offered Securities in each of the Qualifying Jurisdictions through persons who are registered under Canadian Securities Laws and to qualify the grant of the Over-Allotment Option and the issuance of the Broker Warrants to the Underwriters;

(xvi) the issuance by the Company of the Warrant Shares upon the due exercise of the Warrants, of the Broker Unit Shares and Broker Unit Warrants upon the due exercise of the Broker Warrants and of the Broker Shares upon the due exercise of the Broker Unit Warrants is exempt from, or is not subject to, the prospectus requirements of Canadian Securities Laws in the Qualifying Jurisdictions and no prospectus or other documents are required to be filed, proceedings taken, or approvals, permits, consents or authorizations obtained under Canadian Securities Laws of the Qualifying Jurisdictions in connection therewith;

(xvii) the first trade in, or resale of, the Warrants Shares, the Broker Unit Shares, the Broker Unit Warrants and the Broker Shares is exempt from, or is not subject to, the prospectus requirements of Canadian Securities Laws in the Qualifying Jurisdictions and no filing, proceeding or approval will need to be made, taken or obtained under such laws in connection with any such trade or resale, provided that the trade or resale is not a "control distribution" (as defined in NI 45-102 – *Resale of Securities*);

(xviii) the Company is a "reporting issuer", or its equivalent, in each of the Qualifying Jurisdictions and it is not on the list of defaulting reporting issuers maintained by each of the Securities Regulators;

(xix) the statements and opinions concerning tax matters set forth in the Final Prospectus under the headings (including for certainty, all subheadings under such headings) "Certain Canadian Federal Income Tax Considerations" and "Eligibility for Investment" insofar as they purport to describe the provisions of the laws referred to therein are fair and adequate summaries of the matters discussed therein subject to the qualifications, assumptions and limitations set out under such headings;

(xx) the Unit Shares, Warrant Shares, Broker Unit Shares and Broker Shares have been conditionally approved for listing and posting for trading on the TSXV, subject only to satisfaction by the Company of certain standard post-closing conditions imposed by the TSXV;

(xxi) Computershare Trust Company of Canada has been duly appointed as the warrant agent for the Warrants and the Broker Unit Warrants; and

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

(f) the Underwriters shall have received favourable legal opinions addressed to the Underwriters and the Underwriters' legal counsel as to: (i) the incorporation or formation and subsistence of the Subsidiaries; (ii) the corporate power and capacity of each of the Subsidiaries under the laws of its jurisdiction of existence to carry on its business as presently carried on and to own, lease and operate its properties and assets; and (iii) the authorized and issued capital of each of the Subsidiaries and the ownership thereof, in a form satisfactory to the Underwriters and their counsel, acting reasonably;

(g) if any Offered Securities are offered and sold pursuant to Schedule "A" attached hereto, the Underwriters shall have received a favourable legal opinion addressed to the Underwriters, dated the Closing Date, from Dorsey & Whitney LLP, special United States counsel to the Company, such opinion to be subject to such qualifications and assumptions as the Underwriters may agree and in form satisfactory to the Underwriters and their counsel, acting reasonably, to the effect that no registration of the Offered Securities offered and sold in the United States will be required under the U.S. Securities Act in connection with such offer and sale, provided that the offer and sale of the Offered Securities in the United States is made in accordance with Schedule "A" attached hereto;

(h) the Underwriters shall have received from the Company's Auditors a letter, dated as of the Closing Date, 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 4(a)(iv);

(i) the Underwriters shall have received an executed copy of the Warrant Indenture in form and substance satisfactory to the Underwriters, acting reasonably;

(j) the Underwriters shall have received executed copies of all the lock-up agreements requested by the Underwriters pursuant to Section 6(m) in form and substance satisfactory to the Underwriters, acting reasonably;

(k) the Underwriters shall have received certificates of status or similar certificates with respect to the jurisdiction in which the Company and the Subsidiaries are existing;

(l) the Underwriters shall have received a certificate from the transfer agent and registrar of the Company as to the issued and outstanding Common Shares as at the close of business on the Business Day prior to the Closing Date; and

(m) the Underwriters shall have received such other documents as the Underwriters or their counsel may reasonably request prior to the Closing Time.

10. Purchase of Additional Offered Securities. The Underwriters' obligation to purchase any Additional Offered Securities on the Option Closing Date (in the event that the Over-Allotment Option to purchase the Additional Offered Securities is exercised by the Underwriters) shall be subject to the accuracy of the representations and warranties of the Company contained in this Agreement as of the Option Closing Date and the performance by the Company of its

obligations under this Agreement. The Company agrees to fulfill or cause to be fulfilled the following conditions:

(a) the Underwriters shall have received a favourable legal opinion dated the Option Closing Date, in form and substance satisfactory to counsel to the Underwriters, addressed to the Underwriters from Sangra Moller LLP, counsel to the Company;

(b) the Underwriters shall have received a letter dated as of the Option Closing Date, in form and substance satisfactory to the Underwriters, addressed to the Underwriters and the directors of the Company from the Company's Auditors confirming the continued accuracy of the comfort letter to be delivered to the Underwriters pursuant to Section 4(a)(iv) with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Option Closing Date, which changes shall be acceptable to the Underwriters, acting reasonably;

(c) the Underwriters shall have received a certificate dated as of the Option Closing Date, addressed to the Underwriters and signed by appropriate officers of the Company, with respect to the articles and by-laws of the Company, all resolutions of the board of directors and, as applicable, shareholders of the Company relating to the Transaction Documents and the transactions contemplated hereby and thereby, the incumbency and specimen signatures of signing officers of the Company and such other matters as the Underwriters may reasonably request;

(d) the Underwriters shall have received a certificate dated as of the Option Closing Date, addressed to the Underwriters and signed on behalf of the Company by the Chief Executive Officer and the Chief Financial Officer of the Company or such other officers of the Company acceptable to the Underwriters, substantially in the form set out in Section 9(a); and

(e) the Underwriters shall have received such other certificates, agreements, materials or documents as they may reasonably request with respect to the good standing of the Company, the due authorization and issuance of the Additional Offered Securities and the Broker Securities issuable on the Option Closing Date and other matters related to the issuance of the Additional Offered Securities.

11. Rights of Termination.

(a) Litigation Out. If, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, (i) any inquiry, action, suit, proceeding or investigation (whether formal or informal) (including matters of regulatory transgression or unlawful conduct), is commenced, announced or threatened by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the TSXV or any securities regulatory authority having jurisdiction against the Company or any one of the officers or directors of the Company or any of its principal shareholders or any order is made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the TSXV or a Securities Regulator which involves a finding of wrong-doing; which, in the opinion of the Underwriters (or any one of them), acting reasonably, prevents or restricts trading in or the distribution of the securities of the Company or adversely affects or

might reasonably be expected to adversely affect the market price or value of the securities of the Company, or (ii) any order, action or proceeding which cease trades or otherwise operates to prevent or restrict the trading of the Common Shares or any other securities of the Company is made or threatened by the TSXV or any securities regulatory authority, the Underwriters (or any one of them) shall be entitled, at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable.

(b) Disaster Out. If, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence or catastrophe, war or act of terrorism of national or international consequence or a new or change in any law or regulation which, in the opinion of the Underwriters (or any one of them), seriously adversely affects or involves, or will seriously adversely affect or involve, the financial markets or the business, operations or affairs of the Company and its subsidiaries (on a consolidated basis), the Underwriters (or any one of them) shall be entitled, at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable.

(c) Material Change or Change in Material Fact Out. If, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, there should occur any material change or change in a material fact, or the Underwriters shall discover any previously undisclosed material fact in relation the Company, which in the opinion of the Underwriters (or any one of them), determined by the Underwriters in their sole discretion, acting reasonably, would be expected to have a significant adverse effect on the market price or value of the securities of the Company, the Underwriters (or any one of them) shall be entitled, at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable.

(d) Market Out. If, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, the state of the financial markets, whether national or international, is such that, in the sole opinion of the Underwriters (or any one of them), it would be impractical or unprofitable to offer or continue to offer the Offered Securities for sale, the Underwriters (or any one of them) shall be entitled, at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable.

(e) Due Diligence Out. If, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, the Underwriters (or any one of them) are not satisfied, in their sole discretion, with their due diligence review and investigations in connection with the Offering, the Underwriters (or any one of them) shall be entitled, at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable.

(f) Non-Compliance With Conditions. The Company agrees that all terms, conditions and covenants in this Agreement shall be construed as conditions and complied with so far as the same relate to acts to be performed or caused to be performed by the Company, and any breach or failure by the Company to comply with any of such material terms, conditions or covenants or

in the event that any representation or warranty given by the Company is or becomes false in any material respect, after the date hereof and prior to the Closing Time or the Option Closing Time, as applicable, shall entitle the Underwriters (or any one of them), at their sole option and in accordance with Section 11(g), to terminate their obligations under this Agreement by notice to that effect given to the Company any time prior to the Closing Time or the Option Closing Time, as applicable. The Underwriters may waive, in whole or in part, or extend the time for compliance with, any terms, conditions and covenants without prejudice to their rights in respect of any other of such terms, conditions and covenants or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon an Underwriter only if the same is in writing and signed by such Underwriter.

(g) Exercise of Termination Rights. The rights of termination contained in Sections 11(a), (b), (c), (d), (e) and (f) may be exercised by the Underwriters (or any one of them) and are in addition to any other rights or remedies the Underwriters (or any one of them) may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination by an Underwriter, there shall be no further liability on the part of such Underwriter to the Company or on the part of the Company to such Underwriter except in respect of any liability which may have arisen or may arise after such termination in respect of acts or omissions of the Company prior to such termination and in respect of Sections 12, 14, 23, 25 and 26.

12. Expenses. Whether or not the Offering is completed, the Company shall pay all expenses and fees in connection with the Offering, including all expenses of or incidental to the creation, issue, sale, qualification or distribution of the Offered Securities, road shows, printing costs, the fees and disbursements and taxes thereon of the Company's counsel, all costs incurred in connection with the preparation of documents relating to the Offering, and all expenses and fees incurred by the Underwriters, which shall include the fees and disbursements and applicable taxes thereon of the Underwriters' counsel (to a maximum of $100,000, exclusive of disbursements and applicable taxes thereon) and all out-of-pocket and travel expenses of the Underwriters in connection with due diligence and marketing. All expenses and fees incurred by the Underwriters or on their behalf shall be payable by the Company immediately upon receiving an invoice therefor from the Underwriters or at the option of the Underwriters may be deducted from the gross proceeds of the Offering at the Closing Time.

13. Survival of Representations and Warranties. All representations and warranties of the Company herein contained or contained in any documents submitted pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Underwriters, shall continue in full force and effect for the benefit of the Underwriters for a period of three years following the Closing Date. For certainty, the provisions contained in this Agreement in any way related to the indemnification of the Underwriters by the Company or the contribution obligations of the Underwriters or those of the Company shall survive and continue in full force and effect, indefinitely, subject only to the applicable limitation period prescribed by law.

14. (a) Indemnity. The Company, its subsidiaries and affiliated companies covenant and agree to indemnify and save harmless the Underwriters and their U.S. Affiliates each of their respective directors, officers, employees, partners, shareholders and agents (collectively, the "**Underwriters' Personnel**" and, together with the Underwriters and their U.S. Affiliates, the "**Indemnified Parties**"), against all losses (other than loss of profits), claims, damages,

liabilities, costs or expenses, whether joint or several, caused or incurred insofar as such losses (other than loss of profits), claims, damages, liabilities, costs or expenses arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Company by the Underwriters and the Underwriters' Personnel hereunder, or otherwise in connection with the matters referred to in this Agreement, including, without limitation, in connection with or as a result of the following:

(i) any document filed by the Company with the relevant securities regulatory authorities in Canada since two years prior to the date of this Agreement, including all press releases filed on SEDAR, which at the time and in the light of the circumstances under which it was made contained a misrepresentation;

(ii) the omission to state in any document referred to in paragraph (i) above or in any certificate or document of the Company or of any officers of the Company delivered pursuant to this Agreement and in connection with the transactions herein contemplated hereunder, any material fact required to be stated therein where such omission constitutes a misrepresentation;

(iii) any order made or any inquiry, investigation or proceeding commenced or threatened by any securities regulatory authority, stock exchange or by any other competent authority based upon any failure to comply with applicable Securities Laws (other than any failure to comply by the Underwriters) preventing and restricting the trading in or the sale of the Common Shares or any other securities of the Company in the Qualifying Jurisdictions;

(iv) the non-compliance by the Company with any requirement of applicable Securities Laws, including the Company's non-compliance with any statutory requirement to make any document available for inspection; or

(v) any breach of or default under any representation, warranty, covenant or agreement of the Company contained in this Agreement, or any other document delivered pursuant to this Agreement, to the extent that such breach or default is not as a result of a breach or default by the Underwriters of this Agreement,

and will reimburse the Underwriters promptly upon demand for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such losses (other than loss of profits), claims, damages, liabilities, costs, expenses or actions in respect thereof, as incurred.

Notwithstanding anything to the contrary contained in this Agreement, this Section 14(a) shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

(i) the Underwriters and/or the Underwriters' Personnel has been grossly negligent or has committed any fraudulent, wilful misconduct or illegal act in the course of the performance of professional services rendered to the Company by the Underwriters and/or the Underwriters' Personnel hereunder or otherwise in connection with the matters referred to in this Agreement or has breached this Agreement; and

(ii) the losses, claims, damages, liabilities, costs or expenses, as to which indemnification is claimed, were directly caused by the actions referred to in paragraph (i) above.

For greater certainty an Underwriter's failure to discharge its due diligence defence under securities legislation does not disentitle such Underwriter from this indemnity.

The Company shall not, without the prior written consent of the Underwriters, which shall not be unreasonably withheld, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which indemnification may be sought under this Section 14(a) (whether or not the Underwriter or any Underwriters' Personnel are a party to such claim, action, suit or proceeding), unless such settlement, compromise or consent includes an unconditional release of the Underwriters and all Underwriters' Personnel from all liability arising out of such claim, action, suit or proceeding.

Notwithstanding the foregoing, the Company shall not be liable for the settlement of any claim or action in respect of which indemnity may be sought under this Section 14(a) effected without its written consent, which consent shall not be unreasonably withheld.

If any claim, action, suit or proceeding shall be asserted against any Indemnified Party in respect of which indemnification is or might reasonably be considered to be provided, such Indemnified Party will notify the Company as soon as possible and in any event on a timely basis, of the nature of such claim and the Company shall be entitled (but not required) to assume the defence of any suit brought to enforce such claim; provided, however, that the defence shall be through legal counsel acceptable to the Indemnified Party, acting reasonably, and that no settlement may be made by the Company or the Indemnified Party without the prior written consent of the other.

In any such claim, the Indemnified Party shall have the right to retain other counsel to act on the Indemnified Party's behalf, provided that the reasonable fees and disbursements of such other counsel shall be paid by the Indemnified Party, unless (i) the Company and the Indemnified Party mutually agree to retain such other counsel; (ii) the Company has not assumed the defence of any such suit or action within 10 days of notice of such suit or action; or (iii) the named parties to any such claim (including any third or implicated party) include both the Indemnified Party on the one hand and the Company, on the other hand, and counsel to the Indemnified Party advises that the representation of the Company and the Indemnified Party by the same counsel would be inappropriate due to actual or potential conflicting interests, in which event such fees and disbursements shall be paid by the Company to the extent that they have been reasonably incurred.

The Company hereby waives all rights which it may have by statute or common law to recover contribution from the Underwriters or the Underwriters' Personnel in respect of losses, claims, costs, damages, expenses or liabilities which it may suffer or incur directly or indirectly (in this paragraph, "**losses**") by reason of or in consequence of a document containing a misrepresentation; provided, however, that such waiver shall not apply in respect of losses by reason of or in consequence of any misrepresentation which is based upon or results from Underwriter Information.

The indemnity and other obligations of the Company and its subsidiaries and affiliated companies in this Section 14(a) shall be in addition to any liability which they may otherwise have, shall extend upon the same terms and conditions to those Indemnified Parties who are not signatories to this Agreement and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Company and its subsidiaries and affiliated companies and the Indemnified Parties. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement and continue in full force and effect, indefinitely, subject only to the applicable limitation period prescribed by law, regardless of any investigation by or on behalf of the Underwriters with respect thereto.

If for any reason the foregoing indemnity is found to be unavailable to or unenforceable by (other than in accordance with the terms hereof, including as a result of the inapplication of the foregoing indemnity arising from actions of the Underwriters as provided for above) the Underwriters or any other Indemnified Party or insufficient to hold the Underwriters or any other Indemnified Party harmless in respect of a claim, the Company shall contribute to the amount paid or payable by the Underwriters or any other Indemnified Party as a result of such claim in such proportion as is appropriate to reflect not only the relative benefits received by the Company on the one hand and the Underwriters or any other Indemnified Party on the other hand but also the relative fault of the Company, the Underwriters or any other Indemnified Party, as well as any relevant equitable considerations; provided that the Company, in any event, shall contribute to the amount paid or payable by the Underwriters or any other Indemnified Party as a result of such claim, any excess of such amount over the amount of the fees received by the Underwriters pursuant to this Agreement. The rights of contribution herein provided shall be in addition to, and not in derogation of any other right to contribution which the Indemnified Parties may have by statute or otherwise.

(b) Right of Indemnity in Favour of Others. With respect to any person who may be indemnified by Section 14(a) and is not a party to this Agreement, the Underwriters shall obtain and hold the rights and benefits of this Section 14 in trust for and on behalf of such person.

15. Liability of Underwriters.

(a) The Underwriters shall be apportioned the following syndicate positions in connection with the issue and sale of the Offered Securities:

Name of Underwriter	**Syndicate Position**
Cormark Securities Inc.	70%
CIBC World Markets Inc.	10%
Haywood Securities Inc.	5%
Industrial Alliance Securities Inc.	5%
PI Financial Corp.	5%
Raymond James Ltd.	5%

(b) Nothing in this Agreement shall oblige any U.S. Affiliate of any of the Underwriters to purchase any Offered Securities. Any such U.S. Affiliate who makes any offers or sales of the Offered Securities in the United States will do so solely as an agent for an Underwriter.

(c) Without affecting the agreement of the Underwriters to purchase from the Company in aggregate up to 8,000,000 Units at a price of $1.05 per Unit in accordance with this Agreement (assuming due satisfaction of the terms and conditions contained in this Agreement), after the Underwriters have made reasonable effort to sell all of the Units at such price per Unit, the price payable by the Purchasers may be decreased by the Underwriters and further changed from time to time to an amount not greater than $1.05 per Unit in compliance with applicable Canadian Securities Laws. In such case, the Commission realized by the Underwriters will be decreased by the amount that the aggregate price paid by the Purchasers for the Units is less than the gross proceeds to be paid by the Underwriters to the Company for the Units and such reduced price sales will not affect the net proceeds to be received by the Company under the Offering.

16. Action by Underwriters. All steps which must or may be taken by the Underwriters in connection with the Offering, with the exception of the matters relating to (i) termination of purchase obligations contained in Section 11(g), (ii) waiver and extension contained in Section 11(f), or (iii) indemnification, contribution and settlement contained in Section 14, may be taken by the Lead Underwriter on behalf of the Underwriters and the execution of this Agreement by the other Underwriters and by the Company shall constitute the Company's authority and obligation for accepting notification of any such steps from, and for delivering the Offered Securities in certificated or electronic form to or to the order of, the Lead Underwriter. The Lead Underwriter shall fully consult with the other Underwriters with respect to all notices, waivers, extensions or other communications to or with the Company.

17. Advertisements. The Company acknowledges that the Underwriters shall have the right, at their own expense, to place such advertisement or advertisements relating to the sale of the Offered Securities contemplated herein as the Underwriters may consider desirable or appropriate and as may be permitted by applicable law. The Company and the Underwriters agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration requirements of applicable Securities Laws in any jurisdiction (other than the Qualifying Jurisdictions) in which the Offered Securities shall be offered or sold being unavailable in respect of the sale of the Offered Securities to potential Purchasers.

18. Notices. Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

(a) If to the Company, to:

EnWave Corporation
Suite 425 – 744 West Hastings Street
Vancouver, British Columbia
V6C 1A5

Attention: John P.A. Budreski, Executive Chairman
Email: jbudreski@enwave.net

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

Sangra Moller LLP
925 W. Georgia Street, Suite 1000
Vancouver, British Columbia
V6C 3L2

Attention: Mihai Ionescu
Facsimile Number: (604) 662-8808
Email: mionescu@sangramoller.com

(b) If to the Underwriters, to (on behalf of the Underwriters):

Cormark Securities Inc.
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2800
Toronto, Ontario
M5J 2J2

Attention: Chris Shaw
Facsimile Number: (416) 943-6496
Email: cshaw@cormark.com

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

Cassels Brock & Blackwell LLP
Suite 2100, Scotia Plaza
40 King Street West
Toronto, Ontario
M5H 3C2

Attention: Chad Accursi
Facsimile Number: (416) 642-7131
Email: caccursi@casselsbrock.com

or to such other address as any of the parties may designate by notice given to the others.

Each notice shall be personally delivered to the addressee or sent by facsimile or electronic transmission to the addressee and (i) a notice which is personally delivered shall, if delivered on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent by facsimile or electronic transmission shall be deemed to be given and received on the first Business Day following the day on which it is sent.

19. Time of the Essence. Time shall, in all respects, be of the essence hereof.

20. Canadian Dollars. Except as otherwise noted, all references herein to dollar amounts are to lawful money of Canada.

21. Headings. The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

22. Singular and Plural, etc. Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

23. Entire Agreement. This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings with respect to the subject matter hereof, including for greater certainty the Engagement Letter.

24. Amendments. This Agreement may be amended or modified in any respect by written instrument only executed by all parties hereto.

25. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

26. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

27. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Company and the Underwriters and their respective successors and permitted assigns; provided that, except as provided herein, this Agreement shall not be assignable by any party without the written consent of the others.

28. Further Assurances. Each of the parties hereto shall do or cause to be done all such acts and things and shall 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.

29. Market Stabilization Activities. In connection with the distribution of the Offered Securities, the Underwriters may over-allot or 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.

30. No Fiduciary Duty. The Company acknowledges that in connection with the Offering: (i) the Underwriters have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (ii) the Underwriters owe the Company only those duties and obligations set forth in this Agreement, and (iii) the Underwriters may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the Offering.

31. Other Underwriter Business. The Company acknowledges that the Underwriters and certain of their Affiliates: (i) act as traders of, and dealers in, securities both as principal and on behalf of their clients and, as such, may have had, and may in the future have, long or short positions in the securities of the Company or related entities and, from time to time, may have executed or may execute transactions on behalf of such persons; (ii) may provide research or investment advice or portfolio management services to clients on investment matters, including the Company; (iii) may participate in securities transactions on a proprietary basis, including transactions in the Offering or other securities of the Company or related entities; and (iv) nothing in this Agreement shall restrict their ability to conduct business in the ordinary course and in compliance with applicable laws.

32. TMX Group. The Company acknowledges that CIBC World Markets Inc., or an affiliate thereof, either owns or controls an equity interest in TMX Group Limited ("**TMX Group**") and/or has a nominee director serving on the TMX Group's board of directors. As such, such investment dealer may be considered to have an economic interest in the listing of securities on any exchange owned or operated by TMX Group, including the TSXV. No person or company is required to obtain products or services from TMX Group or its affiliates as a condition of such investment dealer supplying or continuing to supply a product or service.

33. Several and not Joint. In performing their respective obligations under this Agreement, the Underwriters shall be acting severally and not jointly nor 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.

34. Effective Date. This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

35. Schedules. The following schedules are attached to this Agreement, which schedules are deemed to be incorporated into and form part of this Agreement:

Schedule "A" – "Compliance with United States Securities Laws"
Schedule "B" – "Company Subsidiaries and Convertible Securities"

36. Language. The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties reconnaissent avoir expressment demandées que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.*

37. Counterparts. This Agreement may be executed in any number of counterparts and by facsimile or PDF copy, each of which so executed shall constitute an original and all of which taken together shall form one and the same agreement.

[Signature Page Follows]

If the Company is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Underwriters.

Yours very truly,

CORMARK SECURITIES INC.

Per: *(signed) "Chris Shaw"*
Name: Chris Shaw
Title: Managing Director, Investment Banking

CIBC WORLD MARKETS INC.

Per: *(signed) "Kathy Butler"*
Name: Kathy Butler
Title: Managing Director, Investment Banking

HAYWOOD SECURITIES INC.

Per: *(signed) "Beng Lai"*
Name: Beng Lai
Title: Managing Director, Investment Banking

INDUSTRIAL ALLIANCE SECURITIES INC.

Per: *(signed) "John Rak"*
Name: John Rak
Title: Managing Director, Investment Banking

PI FINANCIAL CORP.

Per: *(signed) "Blake Corbet"*
Name: Blake Corbet
Title: Managing Director, Investment Banking

RAYMOND JAMES LTD.

Per: *(signed) "Ian G. MacKay"*
Name: Ian G. MacKay
Title: Managing Director, Investment Banking

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of the 1st day of November, 2017.

ENWAVE CORPORATION

Per: *(signed) "John P.A. Budreski"*
Name: John P.A. Budreski
Title: Executive Chairman

SCHEDULE "A"
COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule "A" to the Underwriting Agreement dated November 1, 2017 between EnWave Corporation and Cormark Securities Inc., CIBC World Markets Inc., Haywood Securities Inc., Industrial Alliance Securities Inc., PI Financial Corp. and Raymond James Ltd.

Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Underwriting Agreement to which this Schedule "A" is annexed.

The following terms shall have the meanings indicated:

(a) "**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. 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 includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities;

(b) "**Disqualification Event**" means any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D;

(c) "**Foreign Issuer**" means "foreign issuer" as defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means any issuer which is (i) the government of any country other than the United States or of any political subdivision of a country other than the United States; or (ii) a corporation or other organization incorporated 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: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States; and (2) any of the following: (a) the majority of the executive officers or a majority of the directors are United States citizens or residents, (b) more than 50 percent of the assets of the issuer are located in the United States, or (c) the business of the issuer is administered principally in the United States;

(d) "**General Solicitation**" and "**General Advertising**" means "general solicitation" or "general advertising", as those terms are used under Rule 502(c) of Regulation D. Without limiting the foregoing, but for greater clarity, general solicitation or general advertising includes, but is not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or on the internet, or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

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

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

(g) "**U.S. Purchaser**" means any Purchaser of Offered Securities that is, or is acting for the account or benefit of, a U.S. Person or a person in the United States, or any person offered the Offered Securities in the United States (except persons excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(vi) of Regulation S or persons holding accounts excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(i) of Regulation S), or that was in the United States when the buy order was made or when the QIB Letter or Accredited Investor Letter attached as Exhibits A and B to the U.S. Private Placement Memorandum, respectively, pursuant to which it is acquiring Offered Securities was executed or delivered.

Representations, Warranties and Covenants of the Underwriters

The Underwriters acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Offered Securities may not be offered or sold within the United States or to or for the account or benefit of a U.S. Person or a person in the United States, except in accordance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Each Underwriter on behalf of itself and its U.S. Affiliate, if applicable, represents, warrants, covenants and agrees to and with the Company severally, but not jointly, that:

1. It has not offered or sold, and will not offer or sell, at any time any Offered Securities except (a) in Offshore Transactions to persons who are not acting for the account or benefit of a U.S. Person in compliance with Rule 903 of Regulation S, or (b) in the case of the Underwriters and its U.S. Affiliate, to U.S. Persons or persons in the United States as provided herein. Accordingly, none of the Underwriters, their Affiliates (including in the U.S. Affiliates) or any person acting on any of their behalf, has made or will make (except as permitted herein): (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to any person in the United States or to or for the account of a U.S. Person or a person in the United States (ii) any sale of Offered Securities to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not acting to or for the account or benefit of a U.S. Person or a person in the United States or the Underwriter, its Affiliates (including the U.S. Affiliate) or any person acting on any of their behalf, reasonably believed that such Purchaser was outside the United States and not acting to or for the account or benefit of a U.S. Person or a person in the United States, or (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Securities except with the U.S. Affiliate, any Selling Firm or with the prior written consent of the Company. The Underwriter shall require the U.S. Affiliate, if applicable, to agree, and each Selling Firm to agree, for the benefit of the Company, to comply with, and shall use its commercially reasonable efforts to ensure that the U.S. Affiliate and each Selling Firm complies with, the same provisions of this Schedule "A" as apply to the Underwriter as if such provisions applied to the U.S. Affiliate and such Selling Firm.

3. The Underwriter represents and warrants that all offers and sales of Offered Securities

that have been or will be made by it in the United States or to or for the account or benefit of a U.S. Person, have been or will be made either directly by such Underwriter or through the U.S. Affiliate, if applicable, and in compliance with all applicable U.S. federal and state broker-dealer requirements. The Underwriter or the U.S. Affiliate, as applicable, is a Qualified Institutional Buyer and is duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws of each state in which such offers and sales were or will be made (unless exempted from the respective state's broker-dealer registration requirements), and a member in good standing with the Financial Industry Regulatory Authority, Inc.

4. None of it, its Affiliates (including the U.S. Affiliate), or any person acting on any of their behalf has utilized, and none of such persons will utilize, any form of General Solicitation or General Advertising in connection with the offer and sale of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, or has offered or will offer any Offered Securities in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

5. Immediately prior to soliciting U.S. Purchasers, the Underwriter, its Affiliates (including the U.S. Affiliate), and any person acting on its or their behalf had reasonable grounds to believe and did believe that each potential Purchaser was either: (i) an Institutional Accredited Investor; or (ii) a Qualified Institutional Buyer, and at the time of completion of each sale to a person in the United States, the Underwriter, its Affiliates (including the U.S. Affiliate), and any person acting on its or their behalf will have reasonable grounds to believe and will believe, that each Purchaser purchasing the Offered Securities from such Underwriter or its U.S. Affiliate is a Qualified Institutional Buyer, and each Purchaser designated by such Underwriter or its U.S. Affiliate to purchase Offered Securities from the Company as a substituted purchaser is an Institutional Accredited Investor. Any sales of Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States made to Institutional Accredited Investors will be made directly by the Company to such Institutional Accredited Investors purchasing as substituted purchasers, and each Underwriter and its U.S. Affiliate, as applicable, shall act in the capacity as placement agent for such sales.

6. All potential Purchasers of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person, solicited by it shall be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the Offered Securities are being offered and sold to such U.S. Purchasers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A or Rule 506(b) of Regulation D thereunder, as applicable, and similar exemptions under applicable state securities laws.

7. It agrees to deliver, through the U.S. Affiliate, if applicable, to each person in the United States or to or for the account or benefit of a U.S. Person or a person in the United States to whom it offers to sell or from whom it solicits any offer to buy the Offered Securities the U.S. Private Placement Memorandum, including the Preliminary Prospectus, the Prospectus Amendment and/or the Final Prospectus, as applicable. No other written material will be used in connection with the offer or sale of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States.

8. Prior to completion of any sale of Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, each such Purchaser thereof that is purchasing Offered Securities will be required to provide to the Underwriter, or the U.S.

Affiliate offering and selling the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, if applicable, either (i) Exhibit A to the U.S. Private Placement Memorandum if such Purchaser is a Qualified Institutional Buyer or (ii) Exhibit B to the U.S. Private Placement Memorandum if such Purchaser is an Institutional Accredited Investor, and shall provide the Company with copies of all such completed and executed exhibits and schedules for acceptance by the Company.

9. At least two Business Days prior to the Closing Date, it will provide the Company with a list of all Purchasers that are Institutional Accredited Investors and Qualified Institutional Buyers.

10. At the Closing, the Underwriter will, together with the U.S. Affiliate, if applicable, provide a certificate, substantially in the form of Annex I to this Schedule "A", relating to the manner of the offer and sale of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States. Failure to deliver such a certificate shall constitute a representation by such Underwriter and such U.S. Affiliate, if applicable, that neither it nor anyone acting on its behalf has offered or sold Offered Securities to U.S. Purchasers.

11. None of it, any of its Affiliates (including, the U.S. Affiliate) 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.

12. The Underwriter represents and warrants that with respect to Offered Securities to be sold in reliance on Rule 506(b) of Regulation D ("**Regulation D Securities**"), none of it, the U.S. Affiliate, or any of its or the U.S. Affiliate's directors, executive officers, general partners, managing members or other officers participating in the Offering, or any other person associated with the Underwriter who will receive, directly or indirectly, remuneration for solicitation of U.S. Purchasers of Offered Securities pursuant to Rule 506(b) of Regulation D (each, a "**Dealer Covered Person**" and, together, "**Dealer Covered Persons**"), is subject to any Disqualification Event except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Company prior to the date hereof or, in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date. Neither it nor its U.S. Affiliate, if applicable, has paid or will pay, nor is it aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of purchasers of Regulation D Securities.

13. The Underwriter represents that it is not aware of any person other than a Dealer Covered Person that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers in connection with the sale of any Offered Securities pursuant to Rule 506(b) of Regulation D. It will notify the Company, prior to the Closing Date of any agreement entered into between it and any such person in connection with such sale.

14. The Underwriter will notify the Company, in writing, prior to the Closing Date, of (i) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Company in accordance with Section 12 above, and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

Representations, Warranties and Covenants of the Company

The Company represents, warrants, covenants and agrees as at the date hereof and as at the Closing Date that:

1. The Company is, and at the Closing Date will be, a Foreign Issuer with no Substantial U.S. Market Interest in its Offered Securities.

2. The Company is not, and following the application of the proceeds from the sale of the Offered Securities will not be, registered or required to be registered as an "investment company" under the United States Investment Company Act of 1940, as amended.

3. The offering of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States by the Underwriters or the U.S. Affiliates, if applicable, is not prohibited pursuant to a court order issued pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.

4. Except with respect to sales to Institutional Accredited Investors and Qualified Institutional Buyers solicited by the Underwriters or the U.S. Affiliates, if applicable, in reliance upon the exemption from registration available under Rule 506(b) of Regulation D and Rule 144A, respectively, none of the Company, its affiliates, or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement 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 to or for the account or benefit of a U.S. Person or 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, (i) the Purchaser is outside the United States and not acting to or for the account or benefit of a U.S. Person or a person in the United States or (ii) the Company, its affiliates, and any person acting on any of their behalf reasonably believe that the Purchaser is outside the United States and not acting to or for the account or benefit of a U.S. Person or a person in the United States.

5. During the period in which Offered Securities are offered for sale, none of the Company, its affiliates, or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, their respective affiliates or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) has engaged in or will engage in any Directed Selling Efforts or has taken or will take any action that would cause the exemptions afforded by Rule 506(b) of Regulation D and Rule 144A or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of Offered Securities in accordance with the Underwriting Agreement, including this Schedule "A".

6. None of the Company, its affiliates or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, their respective affiliates or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States by means of any form of General Solicitation or General Advertising or has taken or will take any action that would constitute a public offering of the Offered Securities in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

7. None of the Company or any of its affiliates or any persons acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or sold, or will offer or sell, (i) any of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, except for offers and sales made through the Underwriters and the U.S. Affiliates, if applicable, in reliance on the exemption from registration under the U.S. Securities Act provided by Rule 506(b) of Regulation D or Rule 144A; or (ii) any of the Offered Securities outside the United States or to persons excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(vi) of Regulation S or persons holding accounts excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(i) of Regulation S, except for offers and sale made in Offshore Transactions in accordance with Rule 903 of Regulation S.

8. Since the date that is six months prior to start of the offering of the Offered Securities, (i) it has not sold, offered for sale or solicited any offer to buy, and it will not sell, offer for sale or solicit any offer to buy, any of its securities in a manner that would be integrated with the offer and sale of the Offered Securities and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Securities, and (ii) neither it nor any person acting on its behalf has engaged or will engage in any general solicitation or general advertising (within the meaning of Rule 502(c) of Regulation D) in connection with any offer or sale of its securities in reliance upon Rule 506(c) of Regulation D or otherwise in a manner that would be integrated with the offer and sale of the Offered Securities and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Securities.

9. None of the Company, any of its affiliates or any person acting on any of their behalf (other than the Underwriters, the U.S. Affiliates, their respective affiliates, or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) 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.

10. None of the Company or any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

11. The Company will complete and file with the SEC a Notice on Form D within 15 days after the first sale of Offered Securities pursuant to Rule 506(b) of Regulation D, and will make such filings with any applicable state securities commission as may be required by state law.

12. The Offered Securities satisfy the requirements set out in Rule 144A(d)(3) under the U.S. Securities Act.

13. For so long as any Offered Securities which have been sold in the United States in reliance upon the exemptions provided by Rule 144A are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Company is neither (i) subject to and in compliance with the reporting requirements of Section 13 or 15(d) of the U.S. Exchange Act, nor (ii) exempt from such reporting requirements pursuant to Rule 12g3-2(b) thereunder, the Company will furnish to any holder of the Offered Securities which have been sold in reliance upon Rule 144A and any prospective purchaser thereto designated by such holder in the United States, upon request of such holder or prospective

purchaser, 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).

14. With respect to Regulation D Securities, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the Offering, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Company in any capacity at the time of sale (each, an "**Issuer Covered Person**" and, together, "**Issuer Covered Persons**") is subject to any Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D. The Company has not paid and will not pay, nor is it aware of any person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of purchasers of Regulation D Securities.

15. The Company is not aware of any person (other than any Issuer Covered Person or Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Offered Securities pursuant to Rule 506(b) of Regulation D.

16. The Company will notify the Underwriters, in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

General

Each of the Underwriters (and their U.S. Affiliates) on the one hand and the Company on the other hand understand and acknowledge that the other parties hereto will rely on the truth and accuracy of the representations, warranties, covenants and agreements contained herein.

ANNEX I TO SCHEDULE "A"

UNDERWRITER'S CERTIFICATE

In connection with the private placement in the United States or to or for the account or benefit of a U.S. Person or a person in the United States of Offered Securities of the Company pursuant to the Underwriting Agreement, the undersigned Underwriter and [●], its U.S. Affiliate, do hereby certify as follows:

(a) the Offered Securities have been offered and sold by us in the United States or to or for the account or benefit of a U.S. Person or a person in the United States only by the U.S. Affiliate which was on the dates of such offers and sales, and is on the date hereof, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act, and under the securities laws of each state in which such offers and sales were made (unless exempted from the respective state's broker-dealer registration requirements) and was and is a member in good standing with the Financial Industry Regulatory Authority, Inc.;

(b) immediately prior to transmitting the U.S. Private Placement Memorandum to offerees in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, we had reasonable grounds to believe and did believe that each such person was either an Institutional Accredited Investor or Qualified Institutional Buyer, and we continue to believe that each U.S. Purchaser of Offered Securities that we have arranged is either an Institutional Accredited Investor or Qualified Institutional Buyer on the date hereof;

(c) all offers and sales of the Offered Securities by us in the United States or to or for the account or benefit of a U.S. Person or a person in the United States have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements;

(d) no form of General Solicitation or General Advertising was used by us in connection with the offer and sale of the Offered Securities in the United States;

(e) prior to any sale of Offered Securities to a U.S. Person or to or for the account or benefit of a U.S. Person or a person in the United States, if it identified itself as (i) an Institutional Accredited Investor purchasing from the Company as a substituted purchaser in reliance of Rule 506(b) of Regulation D, we caused such person to execute an Accredited Investor Letter in the form agreed to by the Company and the Underwriters and attached as Exhibit B to the U.S. Private Placement Memorandum, or (ii) a Qualified Institutional Buyer pursuant to Rule 144A, we caused such person to execute a QIB Letter in the form agreed to by the Company and the Underwriters and attached as Exhibit A to the U.S. Private Placement Memorandum;

(f) neither we, nor our affiliates or any person acting on any of our behalf have 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

(g) the offering of the Offered Securities has been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule "A" attached thereto.

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

DATED as of this _____ day of _____, 2017.

[NAME OF UNDERWRITER]	**[NAME OF U.S. AFFILIATE]**
By: _____	By: _____
Authorized Signing Officer	Authorized Signing Officer

SCHEDULE "B"
COMPANY SUBSIDIARIES AND CONVERTIBLE SECURITIES

This is Schedule "B" to the Underwriting Agreement dated November 1, 2017 between EnWave Corporation and Cormark Securities Inc., CIBC World Markets Inc., Haywood Securities Inc., Industrial Alliance Securities Inc., PI Financial Corp. and Raymond James Ltd.

SUBSIDIARIES OF THE COMPANY

Name	Jurisdiction of Incorporation	Number and Percentage of Issued and Outstanding Shares/Partnership Interests held by the Company	Holder of Issued and Outstanding Shares/Partnership Interests
EnWave USA Corporation	Delaware	100 Common Shares 100%	EnWave Corporation
NutraDried LLP	Blaine, WA	51% Partnership Interest 51%(1)	EnWave USA Corporation

(1) The remaining 49% Partnership Interest is held by NutraDried Creations LLP, a private company.

CONVERTIBLE SECURITIES OF THE COMPANY

Type of Security / Instrument	Conversion Ratio of Common Shares per Security / Instrument	Number Outstanding
Stock Options	1:1	6,511,000
Restricted Share Rights	1:1	380,000
Warrants	1:1	3,237,500