

VOLUNTARY ESCROW AGREEMENT

THIS VOLUNTARY ESCROW AGREEMENT (this “**Agreement**”) is made effective as of the 13th day of April, 2021.

AMONG:

1258168 B.C. LTD., a company incorporated pursuant to the laws of British Columbia and having an address at 1700 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8

(the “**Company**”)

AND:

CLARK WILSON LLP, having an address at Suite 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1

(the “**Escrow Agent**”)

AND:

THE UNDERSIGNED SECURITYHOLDER

(the “**Securityholder**”)

WHEREAS:

A. The Company seeks to list its common shares on a Canadian stock exchange (an “**Exchange**”);

B. In connection with a subscription agreement as may be amended from time to time (the “**Subscription Agreement**”) between the Company and the Securityholder previously entered into or to be entered into concurrently to this Agreement, the Securityholder is, or will be, the holder of common shares in the capital of the Company (each, a “**Share**” and collectively, the “**Shares**”) and common share purchase warrants (each, a “**Warrant**” and collectively, the “**Warrants**”), as applicable, in the amounts set out in the Securityholder’s signature page to this Agreement; and

C. Pursuant to the terms of the Subscription Agreement, the Securityholder has agreed to deposit its Shares, Warrants and any Shares issued to it upon exercise of the Warrants (while such Warrants are still subject to this Agreement) (collectively, the “**Securities**”) with the Escrow Agent, to be released only in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are

hereby acknowledged), the Company, the Escrow Agent and the Securityholder (each, a “Party”, and two or more being, “Parties”) covenant and agree as follows:

ARTICLE 1 INTERPRETATION

- 1.1 In this Agreement:
- (a) the headings have been inserted for convenience of reference only and in no way define, limit, or enlarge the scope or meaning of the provisions of this Agreement;
 - (b) all references to any Party, whether a Party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires; and
 - (c) when the context hereof makes it possible, the word “person” includes in its meaning any firm and any body corporate or politic.

ARTICLE 2 DEPOSIT INTO ESCROW

- 2.1 The Securityholder hereby appoints the Escrow Agent as the agent and attorney-in-fact for and on behalf of the Securityholder in respect of the Securities, on the terms and subject to the conditions set forth herein.

ARTICLE 3 ESCROW PROVISIONS

- 3.1 The Securityholder and the Company hereby direct the Escrow Agent to retain the certificates representing the Securities (each, a “Certificate”) or other valid evidence of the Securities, including direct registration statements, and not to cause anything to be done to release the same from escrow except in accordance with this Agreement. The Escrow Agent accepts its responsibilities hereunder and agrees to perform them in accordance with the terms hereof.
- 3.2 Unless prohibited by an order of a court of competent jurisdiction, the Escrow Agent will release from escrow the Securities and deliver, or cause to be delivered, to the Securityholder its Certificates or other valid evidence of the Securities, including direct registration statements, over a period of 12 months from the date that the Company’s common shares (or any successor securities converted or exchanged therefor) commence trading on an Exchange (the “Listing Date”), as follows:
- (a) one-third (1/3rd) of the Securities will be released on the date that is four months after the date that the Listing Date;
 - (b) one-third (1/3rd) of the Securities will be released on the date that is eight months after the Listing Date; and

- (c) one-third (1/3rd) of the Securities will be released on the date that is 12 months after the Listing Date.
- 3.3 The Escrow Agent is authorized by the Securityholder and the Company to make the deliveries required by Article 3 of this Agreement.
- 3.4 If, at any time after the date of this Agreement, the Company subdivides (by any share split, stock dividend, recapitalization or otherwise) its outstanding common shares into a greater number of common shares, any Securities held in escrow immediately prior to such subdivision will be proportionately increased. If, at any time after the date of this Agreement, the Company combines (by combination, consolidation or otherwise) its outstanding common shares into a smaller number of common shares, any Securities held in escrow immediately prior to such combination will be proportionately decreased. Any adjustment under this Section 3.4 shall become effective at the close of business on the date the subdivision or combination becomes effective.
- 3.5 With respect to the preparation of this Agreement and the rights and obligations herein, each of the Parties acknowledges and agrees that all Parties have been advised to seek, and have sought or have otherwise waived, independent legal advice with respect to this Agreement and the documents delivered pursuant hereto.

ARTICLE 4 OTHER ESCROW PROVISIONS

- 4.1 If, from time to time during the term of this Agreement, there is any stock dividend, stock split, stock consolidation or other change in the character or amount of any of the outstanding securities of the Company, all new or additional securities to which the Securityholder is entitled by reason of his ownership of Securities, as of the date of any such occurrence, shall be appropriately adjusted to reflect any such occurrence and may be made by the Company after the effective date of any such occurrence. In the event of any such occurrence, certificates for such securities to which the Securityholder is entitled by reason of his ownership of Securities shall be held by the Escrow Agent in accordance with the terms of this Agreement and such securities will be included thereafter as "Shares" or "Warrants" as applicable, for the purposes of this Agreement.

ARTICLE 5 VOTING RIGHTS AND DIVIDENDS

- 5.1 Subject to the terms thereof, the Securityholder shall have all the rights of a shareholder with respect to the Shares while they are held in escrow including without limitation, the right to vote the Shares and receive any cash dividends declared thereon.

ARTICLE 6 ESCROW AGENT

- 6.1 In exercising the rights, duties and obligations prescribed or confirmed by this Agreement, the Escrow Agent will act honestly and in good faith and will exercise that

degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

- 6.2 The Securityholder and the Company agree from time to time and at all times hereafter well and truly to save, defend and keep harmless and fully indemnify the Escrow Agent, its successors and assigns from and against all loss, costs, charges, suits, demands, claims, damages and expenses which the Escrow Agent, its successors or assigns may at any time or times hereafter bear, sustain, suffer or be put unto for or by reason or on account of its acting pursuant to this Agreement or anything in any manner relating thereto or by reason of the Escrow Agent's compliance in good faith with the terms hereof; provided that the Securityholder and the Company shall not be obligated to save, defend and keep harmless and fully indemnify the Escrow Agent against any loss, costs, charges, suits, demands, claims, damages or expenses arising out of the gross negligence or willful misconduct of the Escrow Agent.
- 6.3 In case proceedings should hereafter be taken in any court respecting the Securities or the Certificates, the Escrow Agent will not be obliged to defend any such action or submit its rights to the court until it has been indemnified by other good and sufficient security in addition to the indemnity given in Section 6.2 against its costs of such proceedings.
- 6.4 The Escrow Agent will have no responsibility in respect of loss of the Certificates except the duty to exercise such care in the safekeeping thereof as it would exercise if the Certificates belonged to the Escrow Agent. The Escrow Agent may act on the advice of counsel but will not be responsible for acting or failing to act on the advice of counsel.
- 6.5 The Escrow Agent will not be bound in any way by any contract between the other Parties whether or not it has notice thereof or of its terms and conditions and the only duty, liability and responsibility of the Escrow Agent will be to hold the Certificates as herein directed and to deliver the same to such persons and other such conditions as are herein set forth. The Escrow Agent will not be required to pass upon the sufficiency of any of the Certificates or to ascertain whether or not the person or persons who have executed, signed or otherwise issued or authenticated the said documents have authority to so execute, sign or authorize, issue or authenticate the said documents or any of them, or that they are the same persons named therein or otherwise to pass upon any requirement of such instruments that may be essential for their validity, but it shall be sufficient for all purposes under this Agreement insofar as the Escrow Agent is concerned that the said documents are deposited with it as herein specified by the Parties with the Escrow Agent.
- 6.6 In the event that the Securities are attached, garnished or levied upon under any court order, or if the delivery of such property is stayed or enjoined by any court order or if any court order, judgment or decree is made or entered affecting such property or affecting any act by the Escrow Agent, the Escrow Agent will obey and comply with all writs, orders, judgments or decrees so entered or issued, whether with or without jurisdiction, notwithstanding any provision of this Agreement to the contrary. If the Escrow Agent obeys and complies with any such writs, orders, judgments or decrees, it will not be liable to any of the Parties or to any other person by reason of such

compliance, notwithstanding that such writs, orders, judgments or decrees may be subsequently reversed, modified, annulled, set aside or vacated.

- 6.7 Except as herein otherwise provided, the Escrow Agent is authorized and directed to disregard any and all notices and warnings which may be given to it by any of the Parties or by any other person, firm, association or corporation. It will, however obey the order, judgment or decree of any court of competent jurisdiction, and it is hereby authorized to comply with and obey such orders, judgments or decrees and in case of such compliance, it shall not be liable by reason thereof to any of the Parties or to any other person, firm, association or corporation, even if thereafter any such order, judgment or decree may be reversed, modified, annulled, set aside or vacated.
- 6.8 If the Escrow Agent receives any valid court order contrary to the instructions contained in this Agreement, the Escrow Agent may continue to hold the Certificates until the lawful determination of the issue between the Parties.
- 6.9 If written notice of protest is made by the Securityholder and/or the Company to the Escrow Agent to any action contemplated by the Escrow Agent under this Agreement, and such notice sets out reasons for such protest, the Escrow Agent may at its sole discretion continue to hold the Certificates until the right to the documents is legally determined by a court of competent jurisdiction or otherwise.
- 6.10 The Escrow Agent may resign as Escrow Agent by giving not less than five days' notice thereof to the Securityholder and the Company. The Securityholder and the Company may terminate the Escrow Agent by giving not less than five days' notice to the Escrow Agent. The resignation or termination of the Escrow Agent will be effective and the Escrow Agent will cease to be bound by this Agreement on the date that is five days after the date of receipt of the termination notice given hereunder or on such other date as the Escrow Agent, the Securityholder and the Company may agree upon. All indemnities granted to the Escrow Agent herein will survive the termination of this Agreement or the termination or resignation of the Escrow Agent. In the event of termination or resignation of the Escrow Agent for any reason, the Escrow Agent shall, within that five days' notice period deliver the Certificates to any new duly appointed escrow agent to be named by the Securityholder and the Company. For greater clarity, no successor escrow agent to the Escrow Agent need be appointed in order for the Escrow Agent to resign under this Section.
- 6.11 The Escrow Agent may act upon any written instructions given jointly by the Securityholder and the Company.
- 6.12 Notwithstanding anything to the contrary contained herein, in the event of any dispute arising between the Securityholder and/or the Company, this Agreement or any matters arising thereto, the Escrow Agent may in its sole discretion deliver and interplead the Certificates into court and such delivery and interpleading will be an effective discharge to the Escrow Agent.

**ARTICLE 7
FEES**

- 7.1 The Company will pay all of the reasonable and customary compensation of the Escrow Agent and will reimburse the Escrow Agent for any and all reasonable expenses, disbursements and advances made by the Escrow Agent in the performance of its duties hereunder, including reasonable fees, expenses and disbursements incurred by its counsel.

**ARTICLE 8
GENERAL**

- 8.1 Except as herein otherwise provided, no subsequent alteration, amendment, change, or addition to this Agreement will be binding upon the Parties unless reduced to writing and signed by the Parties. Further, the Company agrees that it will not consent to any alteration, amendment, change or addition to this Agreement unless such instructions have been unanimously agreed to by all directors of the Company who were not directors or officers of Spark prior to the Closing Date.
- 8.2 This Agreement will enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators and successors.
- 8.3 The Parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.
- 8.4 This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and any federal laws of Canada applicable therein.
- 8.5 Any notice required or permitted to be given under this Agreement will be in writing and may be given by delivering, sending by email or other means of electronic communication capable of producing a printed copy, or sending by prepaid registered mail, the notice, if to the Company or the Escrow Agent, the address set forth on the first page of the Agreement, or if to the Securityholder, to the address of the Securityholder set forth on the signature page to this Agreement (or to such other address as any Party may specify by notice in writing to another Party). Any notice delivered or sent by email or other means of electronic communication capable of producing a printed copy on a business day will be deemed conclusively to have been effectively given on the day the notice was delivered, or the electronic communication was successfully transmitted, as the case may be. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third business day after posting; but if at the time of posting or between the time of posting and the third business day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.
- 8.6 Time is of the essence of this Agreement.

- 8.7 It is understood and agreed by the Parties that the only duties and obligations of the Escrow Agent are those specifically stated herein and no other.
- 8.8 This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. This Agreement may be executed by delivery of executed signature pages by fax and such fax execution will be effective for all purposes.

[Remainder of this page left intentionally blank. Signature pages follow.]

IN WITNESS WHEREOF, the Parties have executed this Voluntary Escrow Agreement effective as of the date first above written.

1258168 B.C. LTD.

Per: *"Danica Topolewski"*
 Authorized Signatory

CLARK WILSON LLP

Per: *"Virgil Hlus"*
 Authorized Signatory

SIGNATURE PAGE FOR THE SECURITYHOLDER FOLLOWS.

SECURITYHOLDER SIGNATURE PAGE

Name of Securityholder: _____ *"Name of SecurityHolder"*

Signatory of Securityholder: _____ *"Signature of SecurityHolder"*