

PopReach Corporation

Bought Deal Public Offering of Common Shares

Upsize Term Sheet

November 9, 2020

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in the Provinces of British Columbia, Alberta, Saskatchewan and Ontario (and such other Provinces as agreed between the Company and the Underwriters). A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

- Issuer:** PopReach Corporation (the “**Company**”).
- Offering:** 12,000,000 common shares (the “**Offered Shares**”) of the Company (the “**Offering**”).
- Offering Price:** \$1.25 per Offered Share (the “**Issue Price**”).
- Gross Proceeds:** \$15,000,000.
- Over-Allotment Option:** The Company has granted the Underwriters (as defined below) an option, exercisable, in whole or in part, by Beacon (as defined below), on behalf of the Underwriters, at any time and from time to time up to 30 days following the Closing Date (as defined below), to purchase up to an additional number of Offered Shares equal to 15% of the Offered Shares sold pursuant to the Offering at the Issue Price to cover over-allotments, if any, and for market stabilization purposes.
- Form of Offering:** Bought deal short form prospectus offering in the Provinces of British Columbia, Alberta, Saskatchewan and Ontario (and such other Provinces as agreed between the Company and the Underwriters) and by private placement to eligible purchasers resident in jurisdictions other than Canada that are mutually agreed to by the Company and Beacon, each acting reasonably, provided that no prospectus filing or comparable obligation arises and the Company does not thereafter become subject to continuous disclosure obligations in such jurisdictions.
- The Offered Shares may also be offered and sold in the United States only to a limited number of Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**1933 Act**”)) and to a limited number of Institutional Accredited Investors (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the 1933 Act, in each case by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act and pursuant to any applicable securities laws of any state of the United States. Any Offered Shares offered and sold in the United States shall be issued as “restricted securities” (as defined in Rule 144(a)(3) under the 1933 Act).
- Use of Proceeds:** The net proceeds from the Offering will be used for acquisitions, working capital and general corporate purposes.
- Eligibility:** The Offered Shares will be eligible for RRSPs, RRIFs, RESPs, DPSPs and TFSA.
- Listing:** The Company shall use commercially reasonable efforts to obtain the necessary approvals to list the Offered Shares and common shares underlying the Compensation Options (as defined below) under the Company’s trading symbol “POPR” on the TSX Venture Exchange, which listing shall be conditionally approved prior to the Closing Date.

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- Underwriters' Compensation:** 6.0% cash fee; and
6.0% compensation options exercisable into common shares at the Issue Price for 24 months following the Closing Date (the "**Compensation Options**").
- Lead Underwriter:** Beacon Securities Limited ("**Beacon**"), on its own behalf and on behalf of a syndicate of underwriters (the "**Underwriters**").
- Closing Date:** On or about November 26, 2020 or such other date as mutually agreed to between Beacon and the Company, each acting reasonably.