
SHARE PURCHASE AGREEMENT

Made as of May 30, 2024

Among

Turnium Technology Group Inc.

and

Claratti Limited (incorporated in Australia) (to be converted to Claratti Pty Ltd on
June 28, 2024)

and

The Vendors set forth in Schedule “A” hereto

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SHARE PURCHASE AGREEMENT

This Agreement is made as of May 30, 2024, among:

CLARATTI LIMITED ACN 642 169 337 (TO BE CONVERTED TO CLARATTI PTY LTD ON JUNE 28, 2024), a company incorporated under the laws of Australia and having its head office at Unit 2. 36 Irvine Drive, Malaga, Western Australia 6090 Australia

(the “**Corporation**”)

and

TURNIUM TECHNOLOGY GROUP INC., a company incorporated under the laws of the province of British Columbia and having its head office at 3355 Grandview Hwy, Unit 2, Vancouver, British Columbia V5M 1Z5 Canada

(the “**Purchaser**”)

and

EACH OF THE VENDORS set forth on Schedule “A” hereto

(collectively, the “**Vendors**” and each, a “**Vendor**”)

RECITALS:

WHEREAS, on the Closing Date, the Vendors will be the legal and beneficial owners of all of the issued and outstanding shares in the capital of the Corporation (collectively, the “**Shares**”);

AND WHEREAS, the Vendors wish to sell, transfer and assign to the Purchaser, and the Purchaser has agreed to acquire from the Vendors, all of the legal and beneficial interest of the Vendors in the Shares, subject to the terms and conditions set forth in this Agreement;

AND WHEREAS, the Purchaser has made an offer to all of the owners of the Shares with participation available on the same terms for all Vendors. Each of the Vendors have been offered a choice of whether to receive the consideration in respect of each parcel of their shares in the form of cash or shares in the Purchaser.

AND WHEREAS, as a result of the foregoing, on the Closing Date, the Purchaser will become the sole legal and beneficial owner, directly and indirectly of all the issued and outstanding shares in the capital of the Corporation.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually admitted by all parties, the parties hereto agree as follows:

ARTICLE 1 – PURCHASE AND SALE

Section 1.1 Purchase and Sale

Based on the representations and warranties set forth in Article 2, Article 3 and Article 4 hereof, the Purchaser hereby agrees to acquire the Shares from the Vendors, subject to the terms and conditions set forth herein, and the Vendors hereby agree to sell and transfer the Shares to the Purchaser free and clear of any and all pledges, liens, security or security interests, adverse claims or other encumbrance (each, an “**Encumbrance**”), such that, immediately following the Closing, all of the issued and outstanding Shares will be owned by the Purchaser and the Corporation will become a wholly-owned subsidiary of the Purchaser. Each of the Vendors hereby, and for valuable consideration, waives all restrictions on transfer, including pre-emptive rights or tag along rights, in respect of, and provides all consents required for the transfer of the Shares whether under the shareholders’ agreement entered into between the shareholders of the Corporation on 30 June 2020, under the constitution of the Corporation or otherwise.

Section 1.2 Purchase Price and Payment of Purchase Price

The aggregate purchase price payable by the Purchaser to the Vendors for the Shares (the “**Purchase Price**”) is an amount of CAD\$6,000,000. The Vendors and the Purchaser agree that the Purchase Price will be allocated in the manner set out below and to file all Tax Returns (as defined below) on the basis of this allocation. If such allocation is disputed by any taxation or Governmental Body (as defined below), the parties receiving notice of such dispute will promptly notify the other parties and use their reasonable best efforts to sustain the allocation.

Section 1.3 Payment of Purchase Price

The Purchaser will pay and satisfy the Purchase Price on the Closing Date (as defined below) by the issuance to the Vendors of an aggregate of 40,000,000 Class A Common shares in the capital of the Purchaser (in each case, in proportion to the amount of Shares each Vendor owns and as set out in Schedule “A” hereto) (the “**Closing Consideration Shares**”). The Consideration Shares will be issued at deemed issue price of CAD\$0.15 per Consideration Share. The parties acknowledge and agree that:

- (a) the Purchaser has made an offer on the same terms to each of the Vendors to acquire all of the Shares in consideration of a combination of cash and Class A Common shares in the capital of the Purchaser (the “**Rollover Offer**”); and
- (b) each Vendor has accepted its Rollover Offer for the issue of Class A Common shares in the capital of the Purchaser (being the Consideration Shares) only.

The Purchaser agrees to take such reasonable steps as may be required (including the making of any choices) to permit each Vendor who wishes to avail itself of rollover relief to obtain such relief.

Section 1.4 Earnout

(1) **Earnout Payments.** As additional consideration for the Shares, the Purchaser shall pay to the Vendors the following additional amounts (each a “**Earnout Payment**”), allocated in the manner set out below, upon the achievement by or on behalf of the Corporation and its subsidiaries (the “**Group**”) of the following events (each, a “**Earnout Event**”):

- (a) CAD\$1,000,000 upon the Group achieving an aggregate EBITDA of CAD\$1,000,000 or more for the fiscal year of the Corporation ended June 30, 2025; *provided that* if the Purchaser has not completed arm’s length debt or equity financing(s) resulting in aggregate

gross proceeds to the Purchaser of at least CAD\$3,000,000 (collectively, a “**Qualified Financing**”) by June 30, 2025, then the Earnout Event shall be extended such that the Vendors shall be entitled to an Earnout Payment of CAD\$1,000,000 upon the Group achieving an aggregate EBITDA of CAD\$1,000,000 or more for the fiscal year of the Corporation ended June 30, 2026; and

- (b) CAD\$3,000,000 upon the Group achieving an aggregate EBITDA of CAD\$3,000,000 or more for the fiscal year of the Corporation ended June 30, 2026; *provided that* if the Purchaser has not completed a Qualified Financing by June 30, 2026, then the Earnout Event shall be extended such that the Vendors shall be entitled to an Earnout Payment of CAD\$3,000,000 upon the Group achieving an aggregate EBITDA of CAD\$3,000,000 or more for the fiscal year of the Corporation ended June 30, 2027 (the “**Final Date**”).

(2) **Payment and Satisfaction of Earnout Payments.** The Purchaser shall promptly notify the Vendors after an Earnout Event has been achieved or a determination that the period of time for calculating such Earnout Event has been extended as set out in Section 1.4(1)(a) or Section 1.4(1)(b), and in any event, the Purchaser must notify the Vendors of the foregoing within sixty (60) days of the end of any applicable fiscal year ending June 30, 2025, 2026 or 2027 during which an Earnout Event is achievable. Within thirty (30) days of notification by Purchaser to the Vendors of the realization of an Earnout Payment, the Purchaser shall pay the relevant Earnout Payment to the Vendors through the issuance to the Vendors of Class A Common shares in the capital of the Purchaser (in each case, in proportion to the amount of Shares each Vendor owns and as set out in Schedule “A” hereto) (the “**Earnout Shares**” and, together with the Closing Consideration Shares, the “**Consideration Shares**”). The deemed price per share of the Earnout Shares will be equal to the higher of: (i) CAD\$0.15; and (ii) the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange (“**TSXV**”)) of the Shares at closing on the date prior to the issuance the applicable Earnout Shares. Notwithstanding any other provision of this Agreement, if (a) all or substantially all of the assets of the Group are disposed of to a third party; (b) all or any part of the issued shares in the capital of the Corporation or any subsidiary are disposed of to a third party; (c) the Purchaser is the subject of a takeover or other event resulting in the acquisition of all of the shares in the Purchaser; or (d) Doug Childress is removed as a director of the Board of Directors of the Purchaser prior to the Final Date, then the maximum Earnout Payments must be paid to the Vendors (through the issuance to the Vendors of Class A Common shares in the capital of the Purchaser) within 7 days of the date on which the relevant disposal or event occurs.

(3) **Inspection Rights.** Until the later to occur of the Final Date and the satisfaction of all Earnout Payments pursuant to this Section 1.4, the Purchaser shall permit representatives of any Vendor, at such Vendor’s expense, during normal business hours of the Group, as may be reasonably requested by such Vendor upon five (5) business days’ prior written notice to the Purchaser, to visit and inspect the Group’s properties, examine the Group’s books of account and records (whether electronically or in person), and discuss the Group’s affairs, finances, and accounts with the Group’s officers, each in relation to the review of, and agreement to, the amount of the relevant Earnout Payments; provided, however, that the Group shall not be obligated pursuant to this Section 1.4(3) to provide access to any information that it reasonably and in good faith considers to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in form acceptable to the Purchaser, acting reasonably) or the disclosure of which would adversely affect the attorney-client privilege between the Group and its counsel. The Purchaser acknowledges and agrees that certain of the Vendors are located in countries other than Canada and that the Purchaser must do all things reasonable requested by the relevant Vendors to ensure that each Vendor is entitled to the level of access referred to in this Section 1.4(3) on a remote or electronic basis.

(4) **Post-Closing Operation of the Corporation.** Subject to the terms of this Agreement, subsequent to the Closing, the Purchaser shall have sole discretion with regard to all matters relating to the operation of the Corporation; *provided that*:

- (a) the Purchaser must procure that, until the Final Date, the Corporation and each member of the Group carries on its business in the usual way and:
 - (i) with due care;
 - (ii) in accordance with normal and prudent practice in the manner in which it has been conducted as of the date hereof (having regard to the nature of its business);
 - (iii) so as to comply in all material respects with all applicable laws and codes; and
 - (iv) preserve the goodwill of its business and its employees, suppliers and customers;
 - (b) the Purchaser shall not, directly or indirectly, take any action in bad faith that would have the purpose of: (i) avoiding any of the Earnout Payments hereunder; (ii) reducing the amount of any Earnout Payments hereunder; or (iii) reducing the Group's ability to achieve the maximum Earnout Payments hereunder;
 - (c) the Purchaser shall maintain separate books and records and generate separate financial statements of the Corporation (and other members of the Group) and shall cause the Corporation and any member of the Group subsidiary to maintain financial statements, financial ledgers and other financial books and records for the business of the Group in accordance with past practice;
 - (d) the Purchaser shall ensure that all trading between any member of the Group, on one hand, and the Purchaser or any affiliate there, on the other hand, shall at all times be carried out on commercial terms to be determined by the Board of Directors of the Purchaser, acting reasonably;
 - (e) the Purchaser will cause its sales personnel to not disparage the Group's products or discourage any distributor, agent, customer or end user from using the Group's products;
 - (f) subject to any fiduciary or other duties imposed on the Purchaser and its board of directors at law, the Purchaser shall ensure that its Board of Directors does not interfere with the day to day management and operations of the Group, unless invited to do so by the Chief Executive Officer of the Corporation; *provided that* the covenant set forth in this Section 1.4(4)(f) shall in no way permit the Chief Executive Officer of the Corporation to fetter the discretion of the Board of Directors of the Purchaser or the Group; and
 - (g) the Purchaser must use all best endeavours to procure that the Corporation repays, in priority to its other debt repayment obligations, any amounts owing under loan arrangements of the Corporation in respect of which one or more of the Management Vendors has provided personal guarantees.
- (5) **No Security.** The parties hereto understand and agree that (i) the contingent rights to receive any Earnout Payment shall not be represented by any form of certificate or other instrument, are not transferable, except by operation of laws relating to succession, intestacy and distribution, divorce and matrimonial property, and do not constitute an equity or ownership interest in the Purchaser or any form of security or the Corporation; (ii) Vendors shall not have any rights as a securityholder of the Purchaser or the Corporation as a result of Vendors' contingent rights to receive any Earnout Payment hereunder; and (iii) no interest is payable with respect to any Earnout Payment.

(6) **EBITDA Definition.** For the purposes of this Section 1.4, “**EBITDA**” means, with respect to a specific period, the Group’s aggregate net income before interest, income taxes, depreciation and amortization for such period, determined in accordance with International Financial Reporting Standards as adopted by the Canadian Accounting Standards Board, applied on a consistent basis with prior periods (“**IFRS**”) but applied and calculated in a manner consistent with the EBITDA calculation derived from the Corporation’s financial statements for the then most recent financial year end. When calculating the Earnout Payments, EBITDA will be adjusted to exclude the impact of any extraordinary, non-recurring items, costs or expenses which are charged to the Corporation or any member of the Group by the Purchaser or any other person, including in connection with the completion of the transactions contemplated in this Agreement.

Section 1.5 No Fractional Consideration Shares

Notwithstanding any other provision of this Agreement, no fractional Consideration Shares will be issued to the Vendors in connection with the acquisition of the Shares. In lieu of any such fractional securities, any Vendor entitled to receive a fractional number of Consideration Shares will have such fraction rounded down to the nearest whole number of applicable Consideration Shares and will not receive any payment or compensation for the forfeited fractional Consideration Share.

Section 1.6 Restricted Shares

Each of the parties acknowledges and agrees that the Consideration Shares issued pursuant to the terms and conditions set forth in this Agreement will have such hold periods as are required under all applicable securities laws in all jurisdictions relevant to the purchase, sale, issuance and transfer of securities contemplated by this Agreement, including without limitation the policies of the TSXV (“**Applicable Securities Laws**”), and, as a result, may not be sold, transferred or otherwise disposed of, except pursuant to a prospectus, or pursuant to an exemption from, or in a transaction not subject to, the prospectus requirements of Applicable Securities Laws, and in each case only in accordance with all Applicable Securities Laws.

Section 1.7 Acknowledgement of Contractual Hold Period

The Corporation and each of the Vendors acknowledge and agree that, in addition to any resale restrictions applicable to those Consideration Shares pursuant to the policies of the TSXV or Applicable Securities Laws, the Closing Consideration Shares issued to the holders of the Shares in exchange for their Shares and the Earnout Shares issuable in connection with any Earnout Payments (collectively, the “**Restricted Shares**”), will be subject to the following voluntary contractual resale restrictions (collectively, the “**Contractual Hold Period**”):

(a) 25% of the Restricted Shares will be released from the Contractual Hold Period on: (i) the Closing Date (in the case of Closing Consideration Shares), or (ii) the date of issuance (in the case of Earnout Shares);

(b) 25% of the Restricted Shares will be released from the Contractual Hold Period on the date which is 6 months after: (i) the Closing Date (in the case of Closing Consideration Shares), or (ii) the date of issuance (in the case of Earnout Shares);

(c) 25% of the Restricted Shares will be released from the Contractual Hold Period on the date which is 12 months after: (i) the date of Closing (in the case of Closing Consideration Shares), or (ii) the date of issuance (in the case of Earnout Shares); and

(d) 25% of the Restricted Shares will be released from the Contractual Hold Period on the date which is 18 months after: (i) the date of Closing (in the case of Closing Consideration Shares), or (ii) the date of issuance (in the case of Earnout Shares).

For greater clarity, Consideration Shares subject to the Contractual Hold Period, shall not be traded without the prior written consent of the independent directors on the Purchaser's board of directors.

Section 1.8 Acknowledgement of Resale Restrictions

Each of the Corporation and the Vendors hereby acknowledge and agree with the Purchaser that:

(a) each of the Vendors is knowledgeable of, or has been independently advised as to, the applicable laws, including Applicable Securities Laws, of that jurisdiction which applies to the sale of the Shares and the issuance of the Consideration Shares and which may impose restrictions on the resale of such Consideration Shares in that jurisdiction and it is the responsibility of each Vendor to become aware of what those trade restrictions are, and to comply with them before selling any Consideration Shares;

(b) the Consideration Shares may be subject to certain resale restrictions under Applicable Securities Laws, and the Vendors agree to comply with such restrictions and the Vendors also acknowledge that the direct registration system advices ("**DRS Advices**") for the Consideration Shares may bear an applicable legend or legends respecting restrictions on transfers as required under Applicable Securities Law (or legend notation on each applicable Consideration Shares issued electronically in a direct registration system), and that each Vendor has been advised to consult such Vendor's own legal advisor with respect to applicable resale restrictions and that each is solely responsible for complying with such restrictions; and

(c) the Corporation will use reasonable efforts to cause each Vendor, if required by Applicable Securities Law or the policies of the TSXV, to execute and deliver any required escrow agreements.

Section 1.9 Reliance on Exemptions

Each of the Vendors hereby acknowledge and agree with the Purchaser as follows:

(a) the transfer of the Shares to the Purchaser and the issuance of the Consideration Shares, as applicable, to the Vendors, will be made pursuant to appropriate exemptions (the "**Exemptions**") from the formal takeover bid and registration and prospectus (or equivalent) requirements of Applicable Securities Laws; and

(b) as a consequence of acquiring the Shares and issuing the Consideration Shares pursuant to the Exemptions:

(i) the Purchaser is relying on exemptions from the requirements to provide the Vendors with a prospectus and to sell securities through a person registered to sell securities under Applicable Securities Laws and, as a consequence of acquiring securities pursuant to such exemptions, certain protections, rights and remedies provided by Applicable Securities Laws, including statutory rights of rescission or damages, will not be available to the Vendors;

(ii) the Vendors may not receive information that might otherwise be required to be provided to the Vendors, and the Purchaser is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the Exemptions were not being relied upon by the Purchaser;

- (iii) there is no government or other insurance covering the Consideration Shares;
- (iv) there are risks associated with the acquisition of the Consideration Shares;
- (v) there are restrictions on the Vendors' ability to resell any of the Consideration Shares, and it is the responsibility of each Vendor to find out what those restrictions are and to comply with them before selling such securities; and
- (vi) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Consideration Shares.

Section 1.10 Transactions to be Effected at the Closing

- (1) At the Closing, the Purchaser will:
 - (a) deliver to the Vendors:
 - (i) the Closing Consideration Shares in accordance with the settlement instructions provided by the Vendors to the Purchaser in writing prior to the Closing; and
 - (ii) all other agreements, documents, instruments or certificates required to be delivered by the Purchaser under this Agreement; and
 - (b) do all other things necessary to issue the Closing Consideration Shares to the Vendors at Closing.
- (2) At the Closing, the Vendors will deliver to the Purchaser:
 - (a) share certificates representing the Shares, free and clear of all Encumbrances, duly endorsed in blank or accompanied by share transfers or other instruments of transfer duly executed in blank; and
 - (b) all other agreements, documents, instruments or certificates required to be delivered by the Vendors at the Closing under Article 6.

Section 1.11 Closing

The purchase and sale of the Shares contemplated by this Agreement (the “**Closing**”) will be subject to the terms and conditions of this Agreement and will take place via the electronic exchange of documents and signatures at 10:00 a.m., Vancouver time, on the date that the last of the conditions to Closing set forth in Article 6 have been satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or at such other time or on such other date or at such other place as the Vendors and the Purchaser may mutually agree upon in writing (the day on which Closing takes place being the “**Closing Date**”).

Section 1.12 Taxes

The Vendors will be liable for and will pay all applicable Canadian federal, provincial and foreign income or profit taxes arising in connection with the ownership of the Corporation prior to the Closing and in connection with the sale, assignment, transfer and conveyance of the Shares from the Vendors to the Purchaser. The parties shall cooperate with each other in good faith and shall use commercially reasonable efforts to assist the other party in mitigating such taxes.

ARTICLE 2– REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

The Corporation and each of the Management Vendors (as defined below) jointly and severally represent and warrant to the Purchaser as follows and acknowledges that the Purchaser is relying upon these representations and warranties in connection with the purchase of the Shares. Each exception to the following representations and warranties that is set out in the disclosure schedules attached as Schedule “B” (the “**Disclosure Schedules**”) is identified by reference to one or more specific individual sections of this Article 2 and it is only effective to create an exception to each specific individual section listed. For purposes of this Article 2, “**Corporation’s Knowledge**”, “**Knowledge of the Corporation**” and any similar phrases will mean the actual knowledge of each of the Management Vendors, after reasonable inquiry (including inquiry of any other person employed by, or serving as an officer or director of such the Corporation who has responsibility with respect to, or who could reasonably be expected to have knowledge of the matters in question). For the purposes of this Agreement, “**Management Vendors**” means Doug Childress, Chuck Rothan Bartle and Craig Douglas Pentland, and “**Management Vendor**” means any one of them.

Section 2.1 Corporate Status; Authorization; Enforceability

The Corporation is a corporation duly incorporated and validly existing under the laws of Australia and has not been discontinued or dissolved under such laws. No steps or Proceedings (as defined below) have been taken to authorize or require such discontinuance or dissolution. The Corporation has the capacity to enter into this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate actions on part of the Corporation and its shareholders, as applicable. The Corporation has the corporate power and capacity to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business under the laws of Australia as it has been and is currently conducted. This Agreement has been duly and validly executed and delivered by the Corporation, and (assuming due authorization, execution and delivery by the Purchaser and the Vendors), this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or similar laws affecting is sought in a Proceeding at law or in equity).

Section 2.2 Consents and Approvals

No consent, approval, Order (as defined below), authorization, registration or declaration of, or filing with, any Governmental Body or any other person is required of the Corporation in connection with: (a) the Closing; and (b) the observance and performance by the Corporation of its obligations under this Agreement, other than filings to be made with the Australian Securities & Investment Commission in relation to the updates to the Corporation’s details.

Section 2.3 Capitalization

(1) The authorized capital of the Corporation consists of (a) 19,291,576 fully paid ordinary shares at the date of this Agreement (all of which will have been duly issued) and will consist of (b) 21,435,085 fully paid ordinary shares at Closing (all of which will have been duly issued and will constitute the Shares). As of the date hereof, all of the Shares have been, and as at Closing, all of the Shares will have been, duly authorized and are validly issued and fully paid shares in the Corporation, and the Vendors are the legal and beneficial owners of the Shares, with good and marketable title free and clear of any and all Encumbrances. Upon consummation of the transactions contemplated by this Agreement, the Purchaser will own all of the Shares, free and clear of all Encumbrances.

(2) Except as disclosed in Section 2.3(2) of the Disclosure Schedules, there are no outstanding or authorized Convertible Securities, oral agreements, understandings or commitments or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement option or commitment, of any character relating to any shares in the capital of the Corporation or obligating the Vendors or the Corporation to issue or sell any shares of, or any other interest in, the Corporation (other than in connection with this Agreement). At Closing, there are no voting trusts or agreements, pooling agreements, unanimous shareholder agreements, other shareholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Shares. Except as disclosed in Section 2.4 of the Disclosure Schedules, the Corporation does not own, or have any interest in any shares or have securities, or another ownership interest, in any other person or entity.

Section 2.4 Absence of Rights to Acquire Securities

No person has any contract or right, present or future, contingent, absolute or capable of becoming a contract, or right, or which, with the passage of time or the occurrence of any event could become a contract or right:

- (a) to require the Corporation to issue any further or other shares in its capital or any other security convertible or exchangeable into shares in its capital or to convert or exchange any securities into or for shares in its capital;
- (b) for the issue or allotment of any unissued shares in the capital of the Corporation; or
- (c) to require the Corporation to purchase, redeem or otherwise acquire any of the issued and outstanding shares in the capital of the Corporation.

Section 2.5 Subsidiaries

Except as disclosed in Section 2.5 of the Disclosure Schedules, the Corporation does not own, or have any interest in any shares or have securities, or another ownership interest, in any other person. Each subsidiary of the Corporation is a corporation duly incorporated and validly existing under the laws of its jurisdiction of formation and has not been discontinued or dissolved under such laws. No steps or Proceedings have been taken to authorize or require such discontinuance or dissolution. Each subsidiary of the Corporation has the corporate power and capacity to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on its business under the laws of its jurisdiction of formation as it has been and is currently conducted.

Section 2.6 No Conflicts; Consents

- (1) The execution, delivery and performance by the Corporation of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not:
- (a) violate or conflict in any material respect with the articles of incorporation, by-laws or any unanimous shareholder agreement of the Corporation;
 - (b) violate or conflict in any material respect with any judgment, Order, decree, statute, law, ordinance, rule or regulation applicable to the Corporation;
 - (c) conflict with in any material respect, or result in (with or without notice or lapse of time or both) any material violation of, or material default under, or give rise to a right of

termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which the Corporation is a party; or

- (d) result in the creation or imposition of any Encumbrance on any properties or assets of the Corporation.

(2) Except as disclosed in Section 2.6(2) of the Disclosure Schedules, no consent, approval, waiver or authorization is required to be obtained by the Corporation from any person or entity (including any Governmental Body) in connection with the execution, delivery and performance by the Corporation of this Agreement and the consummation of the transactions contemplated hereby.

Section 2.7 Financial Statements

(1) The Financial Statements (as defined below): (i) present fairly in all material respects the financial position of the Corporation as of the respective dates thereof and for the periods indicated therein; (ii) are in accordance with the books and records of the Corporation; and (iii) are in accordance with IFRS applied on a consistent basis throughout such periods. Except as set forth in the Financial Statements, the Corporation has no material liabilities or obligations, contingent or otherwise, other than: (A) liabilities incurred in the ordinary course of business subsequent to April 30, 2024 (the “**Balance Sheet Date**”); (B) obligations under contracts and commitments incurred in the ordinary course of business; and (C) liabilities and obligations of a type or nature not required under IFRS to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not have a Material Adverse Effect.

(2) All material financial transactions of the Corporation have been accurately recorded in the books and records of the Corporation and such books and records fairly present the financial position and the affairs of the Corporation.

(3) For the purposes of this Agreement:

- (a) “**Affiliate**” means a company that is affiliated with another company as described below. A company is an Affiliate of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person. A company is “controlled” by a person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that person, and (b) the voting securities, if voted, entitle the person to elect a majority of the directors of the company. A person beneficially owns securities that are beneficially owned by (a) a company controlled by that person, or (b) an Affiliate of that person or an Affiliate of any company controlled by that person.
- (b) “**Financial Statements**” means, collectively: (i) the audited annual financial statements of the Corporation for the years ended June 30, 2023 and June 30, 2022; and (ii) the accountant reviewed interim financial statements of the Corporation for the nine (9) month period ended March 31, 2023.
- (c) “**Material Adverse Effect**” means, when used in connection with a person, any change, event, violation, inaccuracy, circumstance or effect that could reasonably be expected to result in losses, individually or in the aggregate, of at least \$100,000, or could reasonably be expected to be materially adverse to the business, assets (including intangible assets), Liabilities (as defined below), capitalization, ownership, financial condition or results of operations of such person or any Affiliate thereof, other than any change, event, circumstance or effect to the extent resulting from: (a) the announcement of the execution of this Agreement and the transactions contemplated hereby, (b) changes in legal or regulatory conditions generally affecting the business of the Corporation, except that any

such change, effect, event or occurrence will be considered in determining whether there has been, or will be, a Material Adverse Effect if the same disproportionately affects the Corporation, the Purchaser, the business of the Corporation or the business of the Purchaser, as applicable, (c) general economic, financial, currency exchange, securities, banking or commodity market conditions in the United States, Canada, Australia or worldwide, or (d) changes in relevant accounting standards, as applicable.

Section 2.8 Undisclosed Liabilities

Except as set forth in the Financial Statements and in Section 2.8 of the Disclosure Schedules, the Corporation has no liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise (collectively, the “**Liabilities**”), other than: (A) liabilities incurred in the ordinary course of business subsequent to the Balance Sheet Date; (B) obligations under contracts and commitments incurred in the ordinary course of business; and (C) liabilities and obligations of a type or nature not required under the applicable accounting standards to be reflected in the Financial Statements, which, in all such cases, individually and in the aggregate would not have a Material Adverse Effect.

Section 2.9 Absence of Certain Changes, Events and Conditions

Except as disclosed in Section 2.9 of the Disclosure Schedules, since June 30, 2023, and other than in the ordinary course of business, there has not been, with respect to the Corporation, any:

- (a) event, occurrence or development that has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the business, financial position, condition assets or properties of the Corporation, the knowledge of which would persuade the Purchaser, acting reasonably, that the value of the Consideration Shares is lower than the consideration purchase price as provided for in this Agreement;
- (b) amendment of the articles, by-laws, shareholder agreement or other constating documents of the Corporation;
- (c) declaration or payment of any dividends or any distributions or other payment of any kind or nature on or in respect of any shares in the Corporation or redemption, retraction, purchase or acquisition of its shares;
- (d) incurrence, assumption or any guarantee of any indebtedness, Liability or obligation of any other person for borrowed money except unsecured current obligations and Liabilities incurred in the ordinary course of business;
- (e) transfer, assignment or grant of any license or sub-license of any material rights under or with respect to any Corporation Intellectual Property;
- (f) material damage, destruction or loss (whether or not covered by insurance) to its property;
- (g) any capital investment in, or any loan to, any other person or entity;
- (h) imposition of any Encumbrance upon any of the Corporation’s properties, shares or assets, tangible or intangible;
- (i) (i) grant of any bonuses, whether monetary or otherwise, or increase in any wages, salary, severance, pension or other compensation or benefits in respect of its current or former

employees, officers, directors, independent contractors or consultants, other than as provided for in any written agreements or required by applicable law; (ii) change in the terms of employment for any employee or any termination of any employees for which the aggregate costs and expenses exceed \$25,000; or (iii) action to accelerate the vesting or payment of any compensation or benefit for any current or former employee, officer, director, independent contractor or consultant;

- (j) adoption, modification or termination of any: (i) employment, severance, retention or other agreement with any current or former employee, officer, director, independent contractor or consultant; or (ii) collective agreement or other agreement with a union, in each case whether written or oral;
- (k) any loan to (or forgiveness of any loan to), or entry into any other transaction with, any of its shareholders or any directors, officers, employees or shareholders of the Corporation, or current or former directors, officers, employees or shareholders of the Corporation;
- (l) adoption of any amalgamation, arrangement, reorganization, liquidation or dissolution or the commencement of any Proceedings in which the Corporation would acquire the status of a bankrupt or insolvent person;
- (m) acquisition by amalgamation or arrangement with, or by purchase of a substantial portion of the assets or shares of, or by any other manner, any business or any person or entity;
- (n) action by the Corporation to make, change or rescind any tax election, amend any Tax Return or take any position on any Tax Return, take any action, omit to take any action or enter into any other transaction that would have the effect of increasing the tax liability or reducing any tax asset or attribute of the Corporation; or
- (o) any contract to do any of the foregoing, or any action or omission that would result in any of the foregoing.

Section 2.10 Material Contracts

Section 2.10 of the Disclosure Schedules lists all material contracts of the Corporation. Each contract that is material to the business or operations of the Corporation is valid and binding on the Corporation in accordance with its terms and is in full force and effect. None of the Corporation or, to Corporation's Knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under) in any material respect or has provided or received any notice of any intention to terminate, any such material contract. No event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any such material contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. For the purposes of this Section 2.10, the term "**material contract**" refers to all contracts to which the Corporation is a party: (a) that involves the payment of or to the Corporation in an amount in excess of \$100,000; (b) all contracts that provide for the indemnification by the Corporation of any person or entity or the assumption of any tax, environmental or other Liability of any person or entity; (c) all contracts relating to indebtedness (including guarantees) of the Corporation; (d) all contracts that limit or purport to limit the ability of the Corporation to compete in any line of business or with any person or entity or in any geographic area or during any period of time; (e) any partnership, joint venture, license, revenue-sharing or other similar contract; (f) any contract that requires the payment of royalties, commissions, finder's fees or similar payments; and (g) any other contract which is otherwise material to the Corporation or entered into outside of the ordinary course of business.

Section 2.11 Title to Assets

(1) The Corporation has a valid leasehold interest in all real property and good title to the personal property and other assets material to the business or operations of the Corporation. All such properties and assets (including leasehold interests) are free and clear of Encumbrances except for those disclosed in Section 2.11(1) of the Disclosure Schedules.

(2) Except as disclosed in Section 2.11(1) of the Disclosure Schedules, the Corporation is not a party to any leases (including all renewals, extensions, amendments, modifications and supplements) affecting real property. The Corporation is not a sub-lessor or grantor under any sub-lease or other instrument granting to any other person or entity any right to the possession, lease, occupancy or enjoyment of any leased real property. The use and operation of the real property in the conduct of the Corporation's business do not violate in any material respect any law (including zoning and building by-laws, ordinances, regulations, covenants and official plans), covenant, condition, restriction, easement, licence, permit or agreement.

(3) The Corporation does not own legally or beneficially, and at no time has owned legally or beneficially, any real property.

Section 2.12 Condition of Assets

The buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property of the Corporation are structurally sound, are in fair operating condition and repair and are adequate for the uses to which they are being put, and none of such buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal property is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost.

Section 2.13 Intellectual Property

(1) Section 2.13(1) of the Disclosure Schedule lists all patents, patent applications, trademarks, trademark applications, services marks, service mark applications, tradenames copyrights, and licenses to and under any of the foregoing, in each case owned by the Corporation. The Corporation either (a) owns or possesses the Corporation Intellectual Property or (b) has been licensed sufficient legal rights for all exploitation by the Corporation of the Corporation Intellectual Property, without any known conflict with, misappropriation, or infringement of, the rights of others, including the rights of the Corporation's prior employees or consultants.

(2) The Corporation has not permitted or licensed any other person to use any of the Corporation Intellectual Property. The Corporation has not agreed to indemnify any person against any potential infringement or other violation of third party Intellectual Property rights by the use of the Corporation Intellectual Property.

(3) The Corporation is the sole and exclusive legal and beneficial owner of all right, title and interest in and to the Corporation Intellectual Property.

(4) Except as disclosed in Section 2.13(4) of the Disclosure Schedules, the consummation of the transactions contemplated in this Agreement will not (i) result in the loss or impairment of, or payment of any additional amounts with respect to, nor require the consent of any other person in respect of, the Corporation's right to own, use or hold for use any Corporation Intellectual Property as owned, used or held for use in the conduct of the Corporation's business as conducted as of the Closing Date; (ii) alter, impair or otherwise adversely affect any rights or obligations of the Corporation in any of the Corporation

Intellectual Property; and (iii) to the Knowledge of the Corporation from and after the Closing, the Purchaser will be able to maintain all of the Corporation's rights thereto as they existed at the Closing, without modification or impairment.

(5) To the Knowledge of the Corporation, the Corporation's rights in the Corporation Intellectual Property are valid, subsisting and enforceable.

(6) The conduct of the Corporation's business as currently and formerly conducted, including the products, processes and services of the Corporation, have not infringed, misappropriated, diluted or otherwise violated, and do not infringe, dilute, misappropriate or otherwise violate, the Intellectual Property rights or other rights of any person. To the Knowledge of the Corporation, no person has infringed, misappropriated, diluted or otherwise violated, or is currently infringing, misappropriating, diluting or otherwise violating, any Corporation Intellectual Property.

(7) All of the Corporation Intellectual Property is owned solely by the Corporation, free and clear of any Encumbrances. To the Knowledge of the Corporation, the Corporation is not obligated to provide any consideration (whether financial or otherwise), royalty, or other fees to any other person nor is any other person otherwise entitled to any consideration, with respect to any exercise of rights by the Corporation in the Corporation Intellectual Property.

(8) To the Knowledge of the Corporation, there is no Proceeding (including any oppositions, interferences or re-examinations) settled, pending or threatened (including in the form of offers to obtain a license): (i) alleging any infringement, misappropriation, dilution or violation of the Intellectual Property of any person by the Corporation; (ii) except for statements made by applicable Governmental Body during prosecution of such applications, challenging the validity, enforceability, registrability or ownership of any Corporation Intellectual Property or the Corporation's rights with respect to any Corporation Intellectual Property; or (iii) by the Corporation or any other person alleging any infringement, misappropriation, dilution or other violation by any person of the Corporation Intellectual Property, and the Corporation is not party to any other Proceeding with respect to any Corporation Intellectual Property or any other Intellectual Property.

(9) The Corporation is not subject to any outstanding or prospective Order (including any motion or petition therefor) that does or would restrict or impair the use of any Corporation Intellectual Property.

(10) For the purposes of this Agreement:

(a) **"Corporation Intellectual Property"** means: (a) any item of Intellectual Property solely owned by the Corporation, (b) any item of Intellectual Property in which the Corporation has or purports to have a joint or shared ownership interest, and (c) any item of Intellectual Property in which the Corporation has or purports to have a license for use, commercialization, or other application.

(b) **"Governmental Body"** means: (a) any governing body of any nation, state, province, county, city, town, village, district or other jurisdiction of any nature, (b) federal, state, provincial, local, municipal, foreign or other government, (c) any governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity and any court or other tribunal), (d) any multi-national organization or body, or (e) anybody exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including any arbitrator, the TSXV.

- (c) **“Intellectual Property”** means all intellectual property and industrial property rights and assets, and all rights, interests and protections that are associated with, similar to, or required for the exercise of, any of the foregoing, however arising, pursuant to the applicable laws of any jurisdiction throughout the world, whether registered or unregistered, including any and all: (a) trademarks, service marks, trade names, brand names, logos, slogans, trade dress, design rights and other similar designations of source, sponsorship, association or origin, together with the goodwill connected with the use of, and symbolized by, and all registrations, applications and renewals for, any of the foregoing, (b) internet domain names, whether or not trademarks, web addresses, web pages, websites and related content, URLs and accounts with X (formerly, Twitter), Facebook and other social media companies, and the content found thereon and related thereto, (c) works of authorship, expressions, recipes, formulas, designs and design registrations, whether or not copyrightable, including copyrights, author, performer, moral and neighboring rights, and all registrations, applications for registration and renewals of such copyrights, (d) inventions, discoveries, Trade Secrets, business and technical information and know-how, databases, data collections and other confidential and proprietary information and all rights therein, (e) patents (including all reissues, divisionals, provisionals, continuations and continuations-in-part, re-examinations, renewals, substitutions and extensions thereof), patent applications, and other patent rights and any other Governmental Body-issued indicia of invention ownership (including inventor’s certificates, petty patents and patent utility models), (f) all licenses for the listed intellectual property granted to third parties; (g) all future income and proceeds from any of the listed intellectual property and from the licenses listed in (f) above; and (h) all rights to damages, royalties and profits by reason of the past, present or future infringement or other misuse of any of the listed intellectual property.
- (d) **“Order”** means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body.
- (e) **“Proceeding”** means any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted, heard by or before, or otherwise involving, any Governmental Body.
- (f) **“Trade Secrets”** means proprietary and nonpublic business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing

Section 2.14 Legal Proceedings; Governmental Orders

- (1) Except as disclosed in Section 2.14(1) of the Disclosure Schedules, there is no claim, action, suit, Proceedings, judicial or administrative or governmental investigation of any nature pending, or, to Corporation’s Knowledge, threatened against or by:
 - (a) the Corporation affecting any of its properties or assets (or by or against Vendors and relating to the Corporation); or
 - (b) the Corporation that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement.

(2) Except as disclosed in Section 2.14(2) of the Disclosure Schedules, there are no outstanding Orders of a Governmental Body and no unsatisfied judgments, penalties or awards against or affecting the Corporation or any of its properties or assets.

Section 2.15 Compliance with Laws; Permits

(1) The Corporation, together with each of its subsidiaries, has complied, and is now complying, with all federal, provincial, territorial and local telecommunications laws and regulations applicable to it or its business, properties or assets and, to the Knowledge of the Corporation, the Corporation, together with each of its subsidiaries, has complied, and is now complying, with all other federal, provincial, territorial and local laws applicable to it or its business, properties or assets.

(2) Section 2.15 of the Disclosure Schedules lists all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights from Governmental Bodies required by the Corporation to conduct its business (collectively, the “Permits”). The Permits are valid and in full force and effect. All fees and charges with respect to the Permits as of the date hereof have been paid in full. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit.

Section 2.16 Books and Records

The minute books, securities registers and share certificate books of the Corporation, all of which have been made available to Purchaser, are complete and correct and have been maintained in accordance with sound business practices. The minute books of the Corporation contain accurate and complete records of all meetings, and resolutions in writing of, the shareholders, the board of directors and any committees of the board of directors of the Corporation, and no meeting, or resolution in writing, of any such shareholders, board of directors or committee has been held for which minutes or resolutions in writing have not been prepared and are not contained in such minute books. The Corporation is not in breach, default or violation (and no event has occurred that with notice or the lapse of time or both would constitute a breach, default or violation) of any term, condition or provision of its constating documents or by-laws.

Section 2.17 Employees

(1) Section 2.17 of the Disclosure Schedules sets forth the list of employees which indicates: (i) the titles of all employees together with the location of their employment; (ii) the date each employee was hired; (iii) which employees are subject to a written employment agreement with the Corporation; (iv) the annual wage of each employee at the date of such list, any bonuses paid to each employee since the end of the Corporation’s last completed financial year and before the date of such list and all other bonuses, incentive schemes, benefits, commissions and other material compensation to which each employee is entitled; (v) the annual leave, personal leave and long service leave days to which each employee is entitled on the date of such list; and (vi) the employees that are not actively working on the date of this Agreement due to leave of absence, illness, injury, accident or other disabling condition. Except as disclosed in Section 2.17 of the Disclosure Schedules, as of the date hereof, all compensation, including wages, commissions, bonuses and vacation pay, payable to all employees, independent contractors or consultants of the Corporation for services performed on or before the date hereof have been paid in full and there are no outstanding agreements, understandings or commitments of the Corporation with respect to any compensation, commissions, bonuses or vacation pay.

(2) The Corporation is not currently, and has not been, a party to any collective agreement, letter of understanding, letter of intent or other written communication or contract with any trade union, association that may qualify as a trade union, council of trade unions, employee bargaining agent or affiliated bargaining agent which would cover any of the employees.

(3) Except as disclosed in Section 2.17(3) of the Disclosure Schedules, the Corporation is and has been in compliance in all material respects with all applicable laws pertaining to employment and employment practices to the extent they relate to employees of the Corporation, including all laws relating to labour relations, unfair labour practices, employment discrimination, harassment, pay equity, retaliation, duty to accommodate, disability rights or benefits, immigration, wages, hours, overtime compensation, child labour, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workplace safety and insurance, leaves of absence, unemployment insurance and employment standards. All individuals characterized and treated by the Corporation as independent contractors or consultants are properly treated as independent contractors under all applicable laws. There are no actions against the Corporation pending, or to the Corporation's Knowledge, threatened to be brought or filed, by or with any Governmental Body or arbitrator in connection with the employment of any current or former applicant, employee, consultant, volunteer, intern, or independent contractor of the Corporation, including any claim relating to unfair labour practices, employment discrimination, harassment, retaliation, pay equity, wages and hours or any other employment related matter arising under applicable laws.

(4) All obligations of the Corporation for vacation pay, holiday pay, overtime pay, sick pay, premiums for employment or unemployment insurance, pension plan periods, employer health tax have been accurately reflected in the Financial Statements.

(5) The Corporation is not party to any contract with its employees which provides for severance, termination or similar payments or entitlements in connection with a change of control of the Corporation, which payments or entitlements have not otherwise been waived by such employee in connection with the transactions contemplated in this Agreement.

Section 2.18 Insurance

Section 2.18 of the Disclosure Schedules sets forth a true and complete list of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workplace safety and insurance, workers' compensation, vehicle, directors' and officers' liability, fiduciary liability and other casualty and property insurance maintained by the Corporation or its Affiliates and relating to the assets, business, operations, employees, officers and directors of the Corporation (collectively, the "**Insurance Policies**") and true and complete copies of each of the Insurance Policies have been made available to Purchaser. The Insurance Policies are in full force and effect and shall remain in full force and effect following the consummation of the transactions contemplated by this Agreement (unless terminated by the Purchaser). Neither the Corporation nor its Affiliates has received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any of any Insurance Policies prior to Closing. All premiums due on the Insurance Policies have either been paid or, if due and payable before Closing, will be paid before Closing in accordance with the payment terms of each Insurance Policy. The Insurance Policies do not provide for any retrospective premium adjustment or other experience-based liability on the part of the Corporation. All such Insurance Policies: (a) are valid and binding in accordance with their terms; and (b) have not been subject to any lapse in coverage. There are no claims related to the Corporation or its business pending under any Insurance Policies as to which coverage has been questioned, denied or disputed, or in respect of which there is an outstanding reservation of rights. None of the Corporation or its Affiliates is in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by persons conducting a business that is similar to the business of the Corporation and are sufficient for compliance with all applicable laws and contracts to which the Corporation is a party or by which it is bound.

Section 2.19 Tax Matters

- (1) The Corporation has filed, or caused to be filed, all Tax Returns that are or were required to be filed by, or with respect to, the Corporation, either separately or as a member of a group of corporations, pursuant to all applicable laws. The Corporation has made available to the Purchaser copies of all such Tax Returns filed by the Corporation. The Corporation has not given, or been requested to give, waivers or extensions (or is or would be subject to a waiver or extension given by any other person) of any statute of limitations relating to the payment by the Corporation, or for which the Corporation may be liable.
- (2) To the Knowledge of the Corporation, all Taxes that the Corporation is or was required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper Governmental Body or other person.
- (3) To the Knowledge of the Corporation, all Tax Returns filed by (or that include on a consolidated basis) the Corporation are true, correct, and complete. There is no tax sharing agreement that will require any payment by the Corporation after the date of this Agreement.
- (4) The Corporation has paid all Taxes that have become or are due, if any, with respect to any period ended on or prior to the date of this Agreement, and has, to the Knowledge of the Corporation, established an adequate reserve therefor in the Financial Statements for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Material Adverse Effect on the Corporation.
- (5) The Corporation is not presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period ended prior to the Closing.
- (6) The Financial Statements shall contain full provision for all Taxes, including any deferred Taxes that may be assessed to the Corporation, for the accounting period ended on the Balance Sheet Date or for any period in respect of any transaction, event or omission occurring, or any profit earned, on or prior to the Balance Sheet Date or for which the Corporation is accountable up to such date and all contingent Liabilities for Taxes have been provided for or disclosed in the Financial Statements.
- (7) For the purposes of this Agreement:
 - (a) “**Tax**” means, with respect to any person, any tax, assessment, charge, dues, duty, rate, fee, impost, levy or similar charge of any kind, lawfully levied, assessed or imposed by any Governmental Body, including any income tax (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and capital tax, gross receipts tax, environmental tax or charge, sales tax, use tax, ad valorem tax, value added tax, transfer tax (including, without limitation, any tax relating to the transfer of interests in real property or entities holding interests therein), franchise tax, license tax, withholding tax, health tax, payroll tax, employment tax, pension plan premium, excise tax, severance, social security, workers’ compensation, employment insurance or compensation tax, mandatory pension or other social fund tax or premium, stamp tax, occupation tax, premium tax, property tax, windfall profits tax, alternative or add-on minimum tax, goods and services tax, harmonized sales tax, customs duties or other tax, fee, import, assessment or charge of any kind whatsoever, or any instalment in respect thereof, together with any interest and any penalty or additional amount imposed by any Governmental Body (domestic or foreign) on such person, and any interest, penalty, additional tax or addition to tax imposed with respect to the foregoing, whether disputed by such person or not.

- (b) “**Tax Return**” means any return (including any information return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax, or in connection with the administration, implementation or enforcement of, or compliance with, any applicable laws.

Section 2.20 Broker Fees

Except as disclosed in Section 2.20 of the Disclosure Schedules, the Corporation has not employed any broker, finder, investment banker or other intermediary in connection with the transactions contemplated by this Agreement who might be entitled to a fee or any commission from the Corporation upon consummation of the transactions contemplated by this Agreement.

Section 2.21 Bank Accounts and Authorizations

Section 2.21 of the Disclosure Schedules lists all bank accounts of the Corporation, including the names and addresses of the financial institutions at where they are maintained, the names of all persons having access or signing authority and of all powers of attorney given by the Corporation.

Section 2.22 Full Disclosure

No representation or warranty by the Corporation in this Agreement and no statement contained in the Disclosure Schedules or any certificate or other document furnished or to be furnished to the Purchaser under this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in the lights of the circumstances in which they are made, not misleading.

ARTICLE 3 – REPRESENTATIONS AND WARRANTIES OF VENDORS

Each Vendor severally, and not jointly and severally, represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying upon these representations and warranties in connection with the purchase of the Shares. The liabilities of the Vendors that are not Management Vendors (the “**Non-Management Vendors**”) are several, and not joint and several, and are limited solely to the extent of their individual proportion of the shareholding of the Corporation immediately prior to Closing and in no event shall a Non-Management Vendor be liable for breaches of this Agreement by another Vendor.

Section 3.1 Authorization, Execution and Delivery

This Agreement has been, and any other documents to be delivered by the Vendors pursuant to this Agreement will be prior to Closing, duly authorized, executed and delivered by such Vendor each is, or will be at Closing, a legal, valid and binding obligation of such Vendor, enforceable against the Vendor in accordance with its terms.

Section 3.2 Organization and Good Standing

If the Vendor is not an individual, the Vendor is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder.

Section 3.3 No Conflicts

The execution and delivery of this Agreement and the other documents deliverable pursuant to this Agreement, as applicable, does not, and the consummation of the transactions to be completed pursuant to this Agreement will not, (i) if the Vendor is not an individual, result in a breach or violation of the articles or by-laws of the Vendor (or other constating documents of the Vendor) or of any resolutions of the directors or shareholders of the Vendor, or (ii) violate any provision of any applicable law or regulation or any judicial or administrative Order, award, judgment or decree applicable to the Vendor.

Section 3.4 Capitalization

(a) Each Vendor is or will at Closing be the registered and beneficial owner of that number of Shares set forth opposite such Vendor's name in Schedule "A" hereto, with good and marketable title free and clear of any and all Encumbrances. All of the Shares set forth opposite such Vendor's name in Schedule "A" hereto have been duly authorized and are validly issued and fully paid shares in the Corporation. Upon consummation of the transactions contemplated by this Agreement, the Purchaser will own all of the Shares opposite such Vendor's name in Schedule "A" hereto, free and clear of all Encumbrances.

(b) Except for the Purchaser's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the Shares held or beneficially owned by the Vendor and none of such shares of the Corporation are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such ordinary shares of the Corporation.

Section 3.5 Consents

No consent, approval, Order or authorization of, or registration or declaration with, any applicable Governmental Body with jurisdiction over the Vendor is required to be obtained by the Vendor in connection with the execution and delivery of this Agreement or the consummation by the Vendor of the transactions to be completed pursuant to this Agreement, except for those consents, Orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, Orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the transactions to be completed pursuant to this Agreement or otherwise prevent the Vendor from performing its obligations under this Agreement.

Section 3.6 Residency

Each of the Vendors is resident in the jurisdiction set forth next to such Vendor's name in Schedule "A" hereto.

Section 3.7 Brokers

None of the Vendors have employed any broker, finder, investment banker or other intermediary in connection with the transactions contemplated by this Agreement who might be entitled to a fee or any commission from the Corporation upon consummation of the transactions contemplated by this Agreement.

Section 3.8 Foreign Investors

Each Vendor is a resident of a jurisdiction outside of Canada and the United States, and such Vendor has satisfied himself, herself or itself as to the full observance of the laws of its jurisdiction in connection with the acquisition of the Consideration Shares and the transactions contemplated by this Agreement, including: (i) the legal requirements within its jurisdiction for the acquisition of the

Consideration Shares; (ii) any foreign exchange restrictions applicable to such acquisition; (iii) any consents of a Governmental Body or other consents that may need to be obtained; and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Consideration Shares. Each such Vendor's acquisition of and continued beneficial ownership of the Consideration Shares shall not violate any applicable securities or other laws of such Vendor's jurisdiction.

Section 3.9 Legends

The Vendor understands that the Consideration Shares shall bear certain legends required in accordance with Applicable Securities Laws and those legends set forth in, or required by, the other documents to be entered into pursuant to this Agreement, including but not limited to legends reflecting the Contractual Hold Period applicable to such Consideration Shares.

Section 3.10 Reliance

The Vendors acknowledge and agree that the Purchaser and Corporation have entered into this Agreement relying on the warranties and representations and other terms and conditions of the Vendors contained in this Agreement, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Purchaser or Corporation, as applicable.

ARTICLE 4– REPRESENTATIONS AND WARRANTIES OF PURCHASER

The Purchaser represents and warrants to Vendors as follows and acknowledges that the Vendors are relying upon these representations and warranties in connection with the sale of the Shares.

Section 4.1 Corporate Status; Authorization; Enforceability

The Purchaser is a corporation incorporated and validly existing under the laws of the Province of British Columbia and has not been discontinued or dissolved under such laws. No steps or Proceedings have been taken to authorize or require such discontinuance or dissolution. Purchaser has the corporate power and capacity to enter into this Agreement and the documents to be delivered hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder and the consummation by Purchaser of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of Purchaser. This Agreement has been duly executed and delivered by Purchaser, and (assuming due authorization, execution and delivery by Vendors) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms.

Section 4.2 No Conflicts; Consents

The execution, delivery and performance by Purchaser of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not violate or conflict with:

- (a) the articles of incorporation, by-laws, unanimous shareholder agreements or other organizational documents of Purchaser; or
- (b) any judgment, Order, decree, statute, law, ordinance, rule or regulation applicable to Purchaser.

Except for the TSXV (if applicable), no consent, approval, waiver or authorization is required to be obtained by Purchaser from any person or entity (including any Governmental Body) in connection with the execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated hereby.

Section 4.3 Legal Proceedings

There is no action of any nature pending or threatened against or by Purchaser that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such action.

Section 4.4 Reporting Issuer Proceedings

The Purchaser is a “reporting issuer” in British Columbia, Alberta and Ontario, as that term is defined in the *Securities Act* (British Columbia), as amended and restated from time to time (the “**Securities Act**”), is not in material default of any material requirement of the Securities Act and is not noted as being a “defaulting reporting issuer” (or any analogous terms) in any such jurisdiction.

Section 4.5 Issuance of Securities

There are no securities of the Purchaser outstanding, other than the Class A Common shares of the Purchaser, which have the right to vote generally at an annual general meeting of the shareholders of the Purchaser. There are no outstanding contractual or other obligations of the Purchaser to repurchase, redeem or otherwise acquire any of the Purchaser’s securities. There are no outstanding bonds, debentures or other evidences of indebtedness of the Purchaser having the right to vote with the holders of the outstanding Class A Common shares of the Purchaser on any matters at an annual general meeting of the shareholders of the Purchaser.

Section 4.6 Purchaser Disclosure Record

The Purchaser’s financial statements, management information circulars, material change reports, press releases and all documents filed publicly by the Purchaser on SEDAR+ since December 31, 2023 (the “**Purchaser Disclosure Record**”) did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any misrepresentation (as such term is defined in the Securities Act).

Section 4.7 Financial Statements

All financial statements filed in the Purchaser Disclosure Record have been prepared in accordance with IFRS and/or generally accepted accounting principles, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Purchaser, as of the date thereof, and there has been no change in the financial position of the Purchaser since the date of the Purchaser’s latest interim statements which would result in a Material Adverse Effect.

Section 4.8 Auditors

The auditors of the Purchaser, Kingston Ross Pasnak LLP, who have audited the Purchaser’s most recent annual financial statements and provided their audit report thereon, are independent chartered professional accountants as required under applicable law.

Section 4.9 Business Warranties

The warranties set out in Schedule “C” are true and accurate.

ARTICLE 5 – COVENANTS

Section 5.1 Appointment of Vendors’ Nominee

(1) In this Agreement, “**Vendors’ Nominee**” means the person nominated (from time to time) in writing by the Vendors to the Purchaser, initially being Doug Childress.

(2) Each Vendor irrevocably:

- (a) appoints the Vendors’ Nominee to act as its representative in respect of those terms and conditions in this document that are expressed to require the involvement of the Vendors’ Nominee; and
- (b) appoints the Vendors’ Nominee to be its attorney to:
 - (i) receive any document or notice from the Purchaser on behalf of each of its appointing Vendors;
 - (ii) give any document or notice to the Purchaser, acting on each of its appointing Vendors’ instructions;
 - (iii) settle any disputed matters in relation to claims on behalf of all of the Vendors; and
 - (iv) execute and deliver any documents, agreements and deeds in respect of the transactions the subject of this Agreement,

and each Vendor acknowledges that the Purchaser is entitled to treat any act, matter or thing done by the Vendors’ Nominee as binding on all Vendors and is not required to enquire further in respect of such at, matter or thing.

(3) Each Vendor:

- (a) acknowledges that the Vendors’ Nominee is not liable to any other Vendor for any act or omission by it in connection with the exercise of the authority conferred on it under this Agreement, except in the case of fraud or dishonesty; and
- (b) indemnifies the Vendors’ Nominee against all loss arising as a result of or in connection with the exercise of any power under this Agreement by the Vendors’ Nominee on behalf of any one or more of the Vendors, except in the case of fraud or dishonesty.

Section 5.2 Conduct of Business Before Closing

During the period beginning on the date of this Agreement and ending at the time of Closing, the Vendors’ Nominee will cause the Corporation to conduct its business diligently and prudently and to refrain from entering into any contract except in the ordinary course of business, or with the prior written consent of the Purchaser. Specifically, the Vendors’ Nominee will cause the Corporation:

- (a) to continue in full force any insurance policies maintained by the Corporation;
- (b) to comply in all material respects with all laws applicable to the business; and
- (c) to apply for, maintain in good standing and renew all permits and licenses applicable to the business.

Section 5.3 Actions to Satisfy Closing Conditions

Each of the Vendors' Nominee, the Corporation and the Purchaser will take or cause to be taken all actions that are within its power to control, and will make all commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure its compliance with, and satisfaction of, all conditions in Article 6 that are for the benefit of the other parties to this Agreement.

Section 5.4 No Solicitation of Other Bids

(1) From the date of this Agreement, the Corporation shall not, and shall not authorize or permit any of its Affiliates or any of its or their Representatives to, directly or indirectly: (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal; (ii) enter into discussions or negotiations with, or provide any information to, any person concerning a possible Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. The Corporation shall immediately cease and cause to be terminated and shall cause its Affiliates and all its and their Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any person conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes of this Agreement:

- (a) **“Acquisition Proposal”** shall mean any inquiry, proposal or offer from any person (other than Purchaser or any of its Affiliates) concerning: (i) a merger, amalgamation, arrangement, liquidation, recapitalization, share exchange or other business combination transaction involving the Corporation; (ii) the issuance or acquisition of shares in the capital, or other equity securities, of the Corporation; or (iii) the sale, lease, exchange or other disposition of substantially all or any significant portion of the Corporation's assets; and
- (b) **“Representative”** means, with respect to any person, any, and all, directors, officers, employees, consultants, financial advisors, lawyers, accountants and other agents of such person.

(2) In addition to the other obligations under this Section 5.4, the Corporation shall promptly (and, in any event, within three (3) business days after receipt thereof by the Corporation, its Affiliates or its Representatives) advise Purchaser orally and in writing of any: (i) Acquisition Proposal, any request for information with respect to any Acquisition Proposal or any inquiry with respect to or which could reasonably be expected to result in an Acquisition Proposal; (ii) the material terms and conditions of such request, Acquisition Proposal or inquiry; and (iii) the identity of the person making the same.

(3) The Corporation agrees that the rights and remedies for non-compliance with this Section 5.4 shall include having such provision specifically enforced by any court of competent equitable jurisdiction, it being acknowledged and agreed that any such breach or threatened breach may cause irreparable injury to Purchaser and that monetary damages may not provide an adequate remedy for Purchaser.

Section 5.5 Confidentiality

From and after the date of this Agreement, the Corporation and each of the Vendors shall, and shall cause their Affiliates to, hold, and shall use its reasonable best efforts to cause its or their respective Representatives to hold, in confidence any and all information, whether written or oral, concerning the Corporation and the Purchaser, except to the extent that the Corporation and each of the Vendors can show that such information: (a) is generally available to, and known by, the public through no fault of the Corporation or any of the Vendors, any of their Affiliates or any of their respective Representatives; or (b) is lawfully acquired by the Corporation or any of the Vendors, any of their Affiliates or any of their respective Representatives from sources that are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If Corporation or any of the Vendors, any of their Affiliates or any of their respective Representatives are compelled to disclose any information by judicial or administrative process or by other requirements of law, such person shall promptly notify Purchaser in writing and shall disclose only that portion of such information that such person is advised by its counsel in writing is legally required to be disclosed; provided that such person shall use its reasonable best efforts to obtain an appropriate protective Order or other reasonable assurance that confidential treatment will be accorded such information. Any party may disclose this Agreement and the transactions contemplated by it to its bankers, auditors, and legal and financial advisers who are bound by obligations of confidentiality.

Section 5.6 Books and Records

(1) To facilitate the resolution of any claims made against or incurred by the Vendors before the Closing Date, or for any other reasonable purpose, for a period of three years after the Closing Date, the Purchaser will:

- (a) retain the books and records (including personnel files) of the Group relating to periods before the Closing in a manner reasonably consistent with the prior practices of the Group; and
- (b) upon reasonable notice, afford Representatives of the Vendors reasonable access (including the right to make, at the Vendors' expense, photocopies), during normal business hours, to such books and records.

(2) The Purchaser will not be obligated to provide the Vendors with access to any books or records (including personnel files) under this Section 5.6 where such access would violate any law.

Section 5.7 Public Announcements

Unless otherwise required by applicable law or stock exchange requirements, the Vendors will not make any public announcements regarding this Agreement or the transactions contemplated hereby without the prior written consent of the Purchaser (which consent will not be unreasonably withheld or delayed).

Section 5.8 Due Diligence

The Management Vendors will co-operate with the Corporation to provide the Purchaser and its advisors with reasonable access to, and copies of, all financial records, books, corporation records, material contracts, constating documents and other documents which the Purchaser may reasonably request prior to the Closing Date of the transaction in order for the Purchaser to satisfy itself as to all matters relating to the business, assets, operations and liabilities of the Corporation.

Section 5.9 Further Assurances

Following the Closing, each of the parties hereto will execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

Section 5.10 Financial Statements

The Corporation will immediately notify the Purchaser in accordance with Section 9.2 hereof, if they receive any advice or notification from the Corporation's independent certified public accountants that the Corporation has used any improper accounting practice that would have the effect of not reflecting or incorrectly reflecting any Corporation assets, liabilities, revenues, or expenses in the books, records, and accounts of the Corporation.

Section 5.11 Notification

(a) Between the date of this Agreement and the Closing, each of the parties hereto will promptly notify the others in writing if any such party becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties set forth herein, or if such party becomes aware of the occurrence of any fact or condition that would (except as expressly contemplated by this Agreement) cause or constitute a breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. During the same period, each party will promptly notify the others of the occurrence of any breach of any covenant set forth herein or of the occurrence of any event that may make the satisfaction of the conditions set forth herein impossible or unlikely.

(b) No party may elect not to complete the transactions contemplated hereby, or exercise any termination right arising therefrom, unless forthwith, and in any event prior to the Closing, the party intending to rely thereon has delivered a written notice to the other parties specifying, in reasonable detail, all breaches of covenants, representations and warranties or other matters which the party delivering such notice is asserting as the basis for the termination right.

(c) The Corporation and the Vendors agree that any notice provided by the Purchaser to the Corporation under any provision of this Agreement will be deemed to also constitute notice to the Vendors.

Section 5.12 Directors

In connection with the Closing, the Purchaser shall cause the Board of Directors of the Purchaser to be reconstituted such that the following: (i) two (2) current directors resign from the Board of Directors of the Purchaser; and (ii) two (2) nominees of the Corporation are appointed to the Board of Directors of the Purchaser, in each case, effective at Closing:

Director Name	Status
Derek Spratt	Resigning Purchaser director
Peter Smyrniotis	Resigning Purchaser director
Doug Childress	Corporation Nominee
Craig Pentland	Corporation Nominee

For the avoidance of doubt, following the resignations and appointments noted above, the number of directors serving on the Board of Directors of the Purchaser shall remain at six (6).

Prior to Closing, the Corporation will provide the Purchaser in a timely manner with a Personal Information Form of the TSXV for such Corporation nominees and with any other documents and information which may be necessary in order to obtain the approval of the TSXV and any other persons as required for the appointment of such Corporation nominees to the Board of Directors of the Purchaser.

Section 5.13 Officers

In connection with the Closing, the Purchaser shall appoint Doug Childress as Chief Executive Officer of the Purchaser effective at Closing. Prior to Closing, the Corporation will provide the Purchaser with a Personal Information Form of the TSXV for Doug Childress and with any other documents and information which may be necessary in order to obtain the approval of the TSXV and any other persons as required for the appointment of Doug Childress as Chief Executive Officer of the Purchaser.

Section 5.14 Purchaser Covenants

The Purchaser hereby covenants to the Vendors, and acknowledges that each of them is relying on such covenants in connection with the sale of the Shares, that the Purchaser (including its successors and assigns, if applicable) will:

- (a) duly and validly create, authorize and issue the Consideration Shares free of Encumbrances;
- (b) have the Consideration Shares issued as fully paid and non-assessable Class A Common shares in the capital of the Purchaser with attributes corresponding in all material respects to the descriptions set forth in this Agreement; and
- (c) execute and file with the relevant securities commissions and the TSXV all forms, notices and certificates or DRS Advices relating to the Consideration Shares required to be filed by the Purchaser pursuant to relevant securities laws and stock exchange rules in the time required by Applicable Securities Laws and stock exchange rules.

Section 5.15 Tax Returns

The Purchaser will cause to be prepared and filed on a timely basis all Tax Returns for the Corporation for any period which ends on or before the Closing Date and for which Tax Returns have not been filed as of the Closing Date. The Purchaser will also cause to be prepared and filed on a timely basis all Tax Returns for the Corporation for all taxation periods ending after the Closing Date which commenced before the Closing Date (“**Straddle Periods**”, and collectively with the Tax Returns referred to in the first sentence herein, the “**Stub Period Returns**”). The Vendors’ Nominee will co-operate fully with the Purchaser and make available to the Purchaser in a timely fashion all data and other information as may reasonably be required for the preparation of all Stub Period Returns and will preserve that data and other information until the expiration of any applicable limitation period for maintaining books and records under any applicable tax law with respect to the Stub Period Returns. The Purchaser must procure that each Stub Period Return is prepared in a manner consistent with the requirements of any applicable Tax law and must deliver each Stub Period Return to the Vendors’ Nominee before it is due to be filed for the Vendors’ Nominee’s review and comment.

Section 5.16 Personal Information Form

The Purchaser, the Corporation and Chuck Bartle hereby acknowledge and agree that no Earnout Shares may be issued to Chuck Bartle, together with any person(s) acting jointly or in concert with Chuck Bartle, which would result in Chuck Bartle, together with such persons, owning, controlling or directing, directly or indirectly, Class A Common shares in the capital of the Purchaser that represent more than 9.99% of the issued and outstanding Class A Common shares in the capital of the Purchaser (after giving effect to such issuance), unless a TSXV Form 2A – Personal Information Form has been previously submitted by Chuck Bartle to the TSXV and satisfactorily cleared by the TSXV, including the completion of and payment for any background or foreign searches to the TSXV's satisfaction, if applicable.

Section 5.17 Restrictive Covenants

The Vendors, the Corporation and the Purchaser acknowledge and agree that the restrictive covenants contained herein and in any agreement contemplated for execution pursuant to this Agreement (collectively, the “**Non-Competition Covenants**”) are integral to this Agreement and are being granted to maintain and preserve the fair market value of the Shares transferred by the Vendors to the Purchaser. The Vendors and the Purchaser are dealing at arm's length. The Vendors, the Corporation and the Purchaser agree that no portion of the Purchase Price will be allocable to, and no proceeds will be received or receivable by, the Vendors for granting the Non-Competition Covenants. The parties agree that nothing in this Agreement will restrict or prevent the Vendors or their affiliates from holding Class A Common shares in the capital of the Purchaser or from being employed or engaged by the Purchaser or any subsidiary of the Purchaser.

ARTICLE 6– CLOSING CONDITIONS

Section 6.1 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the purchase of the Shares will be subject to the fulfilment of the following conditions at or before the time of Closing:

- (a) **Representations, Warranties and Covenants.** The representations and warranties of the Vendors and the Corporation made in this Agreement, and any other agreement or document delivered pursuant to this Agreement, will be true and accurate at the time of Closing with the same force and effect as though those representations and warranties had been made as of the time of Closing. The Vendors and the Corporation will have also complied with all covenants and agreements to be performed or caused to be performed by each of them under this Agreement, and any other agreement or document delivered pursuant to this Agreement, at or before the time of Closing.
- (b) **Due Diligence.** The Purchaser being satisfied, acting reasonably, with its due diligence review of the Corporation up until the Closing Date.
- (c) **Conducting Business in Normal Course.** From the date of this Agreement, the Corporation will conduct its business operations in the normal course with the absence of any change resulting in a Material Adverse Effect with respect to, among other things, the financial condition, operations, assets or affairs of the Corporation until the Closing Date.
- (d) **Working Capital.** Immediately before the Closing, the Corporation shall have sufficient working capital to operate the business consistent with past practice for a period of twelve (12) months from Closing and a maximum of [Redacted: Sensitive commercial information] in debt, less a reasonable amount of fees incurred by the Corporation directly

associated with the transactions contemplated in this Agreement, including but not limited to legal and other professional fees, and will not have any other outstanding material Liabilities.

- (e) **Conversion of Options and Other Convertible Securities.** Prior to the Closing, the Corporation shall cause all outstanding options, warrants and securities exercisable or convertible into shares of the Corporation (“**Convertible Securities**”) to be exercised or converted, as applicable, into shares of the Corporation, which shares shall be included as Shares being purchased pursuant to Section 1.1 of this Agreement.
- (f) **Shareholders’ Agreement.** Immediately before Closing, the Corporation shall have caused the shareholders’ agreement among the Corporation and its shareholders dated June 30, 2020 by (the “**Shareholders’ Agreement**”) to be terminated in accordance with the terms of the Shareholders’ Agreement.
- (g) [Redacted: Sensitive commercial information]
- (h) **Closing Documentation.** The Purchaser will have received from or on behalf of the Vendors and the Corporation the following closing documentation:
 - (i) a resignation of Chuck Bartle as a director of the Corporation and each relevant subsidiary;
 - (ii) evidence of each exercise or conversion of Convertible Securities into shares of the Corporation in accordance with Section 6.1(e);
 - (iii) instruments of transfer executed by the Vendors reflecting the transfer of the Shares to the Purchaser;
 - (iv) a new share certificates or uncertificated evidence of ownership representing the Shares registered in the name of the Purchaser;
 - (v) certified copy of resolutions of the directors of the Corporation authorizing the transfer of the Shares, the registration of the Shares in the name of the Purchaser and the issuance of new share certificates representing the Shares registered in the name of the Purchaser;
 - (vi) a certificate of an officer of the Corporation acting in his/her capacity as officer of the Corporation, and not in his/her personal capacity, certifying that the representations and warranties of the Corporation set forth herein are true, accurate, and correct as of the Closing Date, and certifying that the Corporation has fulfilled and/or performed, when required, all of their obligations contained in this Agreement to be fulfilled and/or performed on or before the Closing Date;
 - (vii) such documents required to give effect to the changes to the Board of Directors and management of the Purchaser set forth in Section 5.12 and Section 5.13, respectively, including but not limited to Personal Information Forms of the TSXV for each such director nominee and officer appointee outlined therein;
 - (viii) an employment agreement between Doug Childress and the Corporation, substantially in the form agreed to by the parties thereto prior to the date hereof, which form shall include customary non-competition, non-solicitation, intellectual

property assignment and confidentiality provisions, duly executed by Doug Childress;

- (ix) all books and records of and related to the Corporation and the business, including copies of any insurance policies; and
- (x) all other necessary documentation, including consents (including creditors' consents, if any), resolutions (including shareholders' resolutions, if any), approvals, waivers, including waivers of pre-emptive rights, and authorizations, required to enable the transfer of the Shares to the Purchaser as provided for in this Agreement.

Without derogating from the Purchaser's rights or obligations under this Agreement, it is agreed that the Purchaser will act in good faith to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable law to satisfy, or cause to be satisfied, all of the conditions set forth in this Section 6.1, and to consummate the transactions contemplated under this Agreement as promptly as practicable.

Section 6.2 Waiver of Conditions by the Purchaser

The conditions set forth in this Section 6.1 are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing in whole or in part on or before the Closing Date.

Section 6.3 Conditions for the Benefit of the Vendors

The obligation of the Vendors and the Corporation to complete the sale of the Shares will be subject to the fulfilment of the following conditions at or before the time of Closing:

- (a) **Representations, Warranties and Covenants.** The representations and warranties of the Purchaser made in this Agreement, and any other agreement or document delivered pursuant to this Agreement, will be true and accurate at the time of Closing with the same force and effect as though those representations and warranties had been made as of the time of Closing. The Purchaser will have also complied with all covenants and agreements to be performed or caused to be performed by each of them under this Agreement, and any other agreement or document delivered pursuant to this Agreement, at or before the time of Closing.
- (b) **TSXV Approval.** The Purchaser will have obtained TSXV approval for completion of the purchase and sale of the Shares and the issuance of the Consideration Shares.
- (c) [Redacted: Sensitive commercial information]
- (d) **Working Capital.** Immediately before the Closing, the Purchaser shall have sufficient working capital to operate its business and the business of the Group for a period of six (6) months after closing, as required by the policies of the TSXV.
- (e) **Closing Documentation.** The Vendors will have received from or on behalf of the Purchaser the following closing documentation:
 - (i) delivery of DRS Advices evidencing the issuance of the Closing Consideration Shares, registered in accordance with the instructions notified in writing by the

Vendors to the Purchaser prior to the Closing and including legends evidencing the Contractual Hold Period;

- (ii) a resignation from each of Derek Spratt and Peter Smyrniotis as a director of the Purchaser and each relevant subsidiary;
- (iii) evidence in a form satisfactory to the Vendors that the board of directors of the Purchaser has approved the transactions contemplated by this Agreement, including the reservation for allotment and issuance of the Consideration Shares and the appointment of new directors and officers to the Purchaser effective at Closing;
- (iv) evidence in a form satisfactory to the Vendors that the TSXV has provided approval to the transactions contemplated by this Agreement, including the issuance of the Consideration Shares;
- (v) a certificate of an officer of the Purchaser, acting in his/her capacity as officer of the Purchaser, and not in his/her personal capacity, certifying that the representations and warranties of the Purchaser set forth in herein are true, accurate, and correct as of the Closing Date, and certifying that the Purchaser has fulfilled and/or performed, when required, all of their obligations contained in this Agreement to be fulfilled and/or performed on or before the Closing Date; and
- (vi) the other ancillary agreements which require execution by the Purchaser, duly executed by the Purchaser.

Section 6.4 Waiver of Conditions by the Management Vendors

The conditions set forth in this Section 6.3 are for the exclusive benefit of the Management Vendors and may be waived by the Management Vendors in writing in whole or in part on or before the Closing Date.

ARTICLE 7 – TERMINATION

Section 7.1 Termination

- (1) This Agreement may be terminated at any time before the Closing:
 - (a) by the mutual written consent of the Vendors, the Corporation and the Purchaser;
 - (b) by either the Corporation or the Purchaser, if the Closing Date has not occurred on or before July 31, 2024 unless an extension to such date is agreed to in writing by the Corporation or the Purchaser;
 - (c) by the Purchaser by written notice to the Vendors if:
 - (i) the Purchaser is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Vendors or the Corporation under this Agreement that would give rise to the failure of any of the conditions specified in Article 6 and such breach, inaccuracy or failure cannot be cured by the Vendors on or before Closing; or

- (ii) any of the conditions set forth in Section 6.1 will not have been fulfilled on or before Closing, unless such failure will be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing;
 - (d) by the Vendors and the Corporation by written notice to the Purchaser if:
 - (i) neither the Vendors nor the Corporation are then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Purchaser under this Agreement that would give rise to the failure of any of the conditions specified in Article 6 and such breach, inaccuracy or failure cannot be cured by the Purchaser on or before Closing; or
 - (ii) any of the conditions set forth in Section 6.3 will not have been fulfilled on or before Closing, unless such failure will be due to the failure of the Vendors to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing.
- (2) In the event of the termination of this Agreement in accordance with this Article 7, this Agreement will forthwith have no further force or effect and there will be no liability on the part of any party hereto except:
- (a) as set forth in Section 5.4(1), this Article 7 and Article 9; and
 - (b) that nothing herein will relieve any party hereto from liability for any intentional breach of any provision hereof.

ARTICLE 8 – INDEMNIFICATION

Section 8.1 Survival

Subject to the other terms and conditions of this Article 8, all provisions of this Agreement and of any certificate, instrument or document to be delivered pursuant to or in connection with this Agreement, except for Article 6, shall not merge on Closing and shall survive the Closing, the execution and delivery of any certificate, instrument or document delivered pursuant to or in connection with this Agreement and the payment of the Purchase Price.

Section 8.2 Indemnification by Management Vendors

Subject to the other terms and conditions of this Article 8, the Management Vendors will jointly and severally defend, indemnify and hold harmless the Purchaser, its affiliates and their respective shareholders, directors, officers, agents, representatives and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including legal fees, disbursements and charges, arising from or relating to any:

- (a) inaccuracy in or breach of any of the representations or warranties of the Management Vendors or the Corporation contained in this Agreement or in any document to be delivered hereunder; or

- (b) breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Management Vendors or the Corporation under this Agreement or any document to be delivered hereunder or by the Corporation prior to the Closing.

Section 8.3 Indemnification by Non-Management Vendors

Subject to the other terms and conditions of this Article 8, each Non-Management Vendor will severally, and not jointly and severally, defend, indemnify and hold harmless the Purchaser, its affiliates and their respective shareholders, directors, officers, agents, representatives and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including legal fees, disbursements and charges (collectively, “**Damages**”), arising from or relating to any:

- (a) inaccuracy in or breach of any of the representations or warranties of such Non-Management Vendor contained in this Agreement or in any document to be delivered hereunder; or
- (b) breach or non-fulfillment of any covenant, agreement or obligation to be performed by such Non-Management Vendor under this Agreement or any document to be delivered hereunder.

Section 8.4 Indemnification by Purchaser

Subject to the other terms and conditions of this Article 8, the Purchaser will defend, indemnify and hold harmless the Vendors, their affiliates and their respective shareholders, directors, officers agents, representatives, employees, heirs and successors from and against all Damages, arising from or relating to any:

- (a) inaccuracy in or breach of any of the representations or warranties of the Purchaser contained in this Agreement or in any document to be delivered hereunder; or
- (b) breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Purchaser under this Agreement or any document to be delivered hereunder.

Section 8.5 Limitations on Indemnification

(1) The Purchaser shall not be entitled to recover Damages from the Vendors pursuant to Section 8.2(a) or Section 8.3(a) unless a written notice of claim is delivered by the Purchaser to the Vendors’ Nominee, on behalf of the Vendors:

- (a) at any time on or before the date that is seven (7) years after the Closing Date in respect of Section 2.1, Section 2.2, Section 2.3, Section 2.4, Section 2.5, Section 2.11, Section 2.13, Section 2.15, Section 2.18, Section 2.19, Section 2.20, Section 3.1, Section 3.2 and Section 3.4; or
- (b) at any time on or before the date that is 12 months after the Closing Date in respect of all other representations and warranties in respect of the Corporation or the Vendors.

(2) The Vendors shall not be entitled to recover Damages from the Purchaser pursuant to Section 8.4(a) unless a written notice of claim is delivered by the Vendors to the Purchaser:

- (a) at any time after Closing in respect of Section 4.1, Section 4.2 and Section 4.5; or

- (b) at any time on or before the date that is seven (7) years after the Closing Date in respect of all other representations and warranties in respect of the Purchaser.

Section 8.6 Tax Treatment of Indemnification Payments

All indemnification payments made by the Vendors under this Agreement will be treated by the parties as an adjustment to the Purchase Price for tax purposes, with any payment made by the Vendors as the indemnifying parties pursuant to this Article 8 constituting a dollar-for-dollar decrease of the Purchase Price and any payment made by the Purchaser as the indemnifying party pursuant to this Article 8 constituting a dollar-for-dollar increase of the Purchase Price, which decrease or increase shall be allocated to the Shares of the Corporation to which the Damages most closely relate, unless otherwise required by law.

Section 8.7 Payment in Shares

At the sole discretion of each Vendor, any payment to be made by such Vendor as an indemnifying party pursuant to this Article 8 may be satisfied, in whole or in part, by such Vendor transferring any of the Consideration Shares issued to such Vendor pursuant to the transactions contemplated by this Agreement to the Purchaser (the “**Share Payment Right**”). The value of the Consideration Shares to be transferred pursuant to the Share Payment Right shall be the greater of: (a) the deemed price of the Consideration Shares issued to such Vendor pursuant to the terms of this Agreement; and (b) the Market Price (as such term is defined in the policies of the TSXV) of the Consideration Shares on the date that a payment is to be made by such Vendor to the Purchaser.

Section 8.8 Effect of Investigation

Purchaser’s right to indemnification or other remedy based on the representations, warranties, covenants and agreements of the Vendors or the Corporation set out herein will not be affected by any investigation conducted by the Purchaser, or any knowledge acquired by the Purchaser at any time, with respect to the accuracy of, or compliance with, any such representation, warranty, covenant or agreement.

ARTICLE 9 – MISCELLANEOUS

Section 9.1 Expenses

All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the party incurring such costs and expenses.

Section 9.2 Notices

(1) All notices, requests, consents, claims, demands, waivers and other communications hereunder will be in writing and will be deemed to have been given on the date sent by email if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient.

(2) Such communications must be sent to the respective parties at the following email addresses (or at such other email address for a party as will be specified in a notice given in accordance with this Section 9.2):

If to Vendors: Doug Childress (on behalf of Vendors)

Email: [Redacted: Confidential personal information]

with a copy to: [Redacted: Confidential personal information]

If to Purchaser: Turnium Technology Group Inc.

Email : [Redacted: Confidential personal information]
Attention : Ralph Garcea

with a copy to: Fasken Martineau DuMoulin LLP

Email: [Redacted: Confidential personal information]
Attention: Mike Stephens / Brandon Deans

Section 9.3 Privacy

(1) TMX Group Limited and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as “TMX”) collect information about each Vendor provided by the Vendors in this Agreement, as well as any other information required from such Vendor, in certain Forms that are submitted by the individual and/or by a Vendor and use it for the following purposes:

- (a) to determine whether an individual is suitable to be associated with the Corporation;
- (b) to determine whether the Corporation is suitable for listing;
- (c) to determine whether allowing an issuer to be listed or allowing an individual to be associated with an issuer listed on the TSXV could give rise to investor protection concerns or could bring the TSXV into disrepute;
- (d) to conduct enforcement Proceedings;
- (e) to ensure compliance with TMX requirements and Applicable Securities Laws; and
- (f) to fulfil the TMX’s obligation to regulate its marketplace.

(2) TMX also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents.

(3) The information provided by each Vendor in this Agreement, as well as any other information required from such Vendor, TMX collects may also be disclosed: to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and on TMX’s website or through printed materials published by or pursuant to the directions of TMX.

(4) TMX may from time to time use third parties to process information and/or provide other administrative services. In this regard, TMX may share the information with such third party service providers. By executing this Agreement, each Vendor is deemed to be authorizing and consenting to the foregoing collection (including the indirect collection), use and disclosure of the information, including information of a personal nature that may or may not be protected under applicable privacy legislation, as set forth above.

Section 9.4 Headings

The headings in this Agreement are for reference only and will not affect the interpretation of this Agreement.

Section 9.5 Severability

If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 9.6 Entire Agreement

This Agreement and documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and the documents to be delivered hereunder, the Exhibits and Schedules (other than an exception expressly set forth as such in the Schedules), the statements in the body of this Agreement will control.

Section 9.7 Successors and Assigns

This Agreement will be binding upon and will enure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent will not be unreasonably withheld or delayed. No assignment will relieve the assigning party of any of its obligations hereunder.

Section 9.8 No Third-Party Beneficiaries

Except as provided in Article 8, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.9 Release

Effective as of the Closing, each Vendor, on behalf of itself, himself or herself and each Related Party (as defined below), does hereby irrevocably and unconditionally release, acquit and forever discharge Purchaser, each of its subsidiaries and the Group (collectively, the “**Released Purchaser Parties**”), and each of their respective Affiliates and each of their respective Affiliates, past and present direct and indirect equityholders, parents, subsidiaries, principals, directors, managers, partners, general partners, limited partners, officers, employees, trustees, joint ventures, predecessors, successors, assigns, beneficiaries, heirs, executors, personal or legal representatives, insurers, attorneys, agents and representatives (collectively, the “**Released Purchaser Party Affiliates**”), of and from any and all commitments, rights, claims, counterclaims, demands, debts, liabilities, losses, costs, expenses, attorneys’ fees, obligations, promises, covenants, agreements, contracts, charges, dues, sums of money, compensation, accounts, suits, actions, of any kind or nature whatsoever, whether known or unknown, suspected or unsuspected, matured or unmatured, contingent or otherwise, at law or in equity, which any such Vendor or Related Party now has, has ever had or may hereafter have against any Released Purchaser Party arising contemporaneously with or prior to the Closing or on account of or arising out of, directly or indirectly, any act, omission, matter, cause, circumstance, event or transaction occurring contemporaneously with or prior to the Closing, including any claims arising from or relating to such Vendor’s or any Related Party’s rights or status as a

current or former, direct or indirect, equityholder, stockholder, member, principal, director, manager, partner, general partner, limited partner, officer, employee, trustee, consultant, independent contractor, service provider, advisor, agent or representative of the Released Purchaser Parties or any other person in which capacity such Vendor or any Related Party is or was serving at the request of any of the Released Purchaser Parties or the Released Purchaser Party Affiliates; provided, however, that (A) no Vendor is releasing any rights available to such Vendor with respect to any rights under this Agreement or any ancillary agreement entered into in connection herewith; (B) if (and only if) a Vendor is a current employee, consultant, independent contractor, advisor or director of any of the Purchaser, its subsidiaries or the Group, the Vendor is not releasing rights, if any, with respect to salaries, bonuses, compensation or other fringe benefits, and reimbursable expenses or vested rights, if any, under any benefit plan of such entity; (C) no Vendor is releasing any rights to any indemnification or advancement of expenses arising under the governing documents of the Corporation; (D) no Vendor is releasing any rights to any indemnification, if any, under Article 8; (E) no Vendor is releasing any rights, claims and actions arising out of or under any insurance policies; and (F) no Vendor is releasing any claims that cannot be released as a matter of law. For the purposes of this Section 9.9, “**Related Party**” means, in relation to a Vendor, its Affiliates (other than the Group), and such Vendor’s and its Affiliates’ successors, assigns, next of kin, representatives, administrators, executors, agents and any other person claiming by, through, or under any of the foregoing.

Section 9.10 Amendment and Modification; Waiver

This Agreement may only be amended, modified or supplemented by an agreement in writing signed by the Purchaser and the Corporation. No waiver by any party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party will operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 9.11 Governing Law

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

Section 9.12 Forum Selection

Any action or Proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be brought in the courts of the Province of British Columbia, and each party irrevocably submits and agrees to attorn to the exclusive jurisdiction of such courts in any such action or Proceeding.

Section 9.13 Specific Performance

The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties will be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 9.14 Counterparts

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement

delivered by facsimile, email or other means of electronic transmission (including DocuSign) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

PURCHASER:

TURNIUM TECHNOLOGY GROUP INC.

By: “Ralph Garcea”
Name: Ralph Garcea
Title: Chairman

CORPORATION:

CLARATTI LIMITED

By: “Douglas Steve Childress”
Name: Douglas Steve Childress
Title: Chief Executive Officer

MANAGEMENT VENDORS:

SIGNED, SEALED AND DELIVERED by)
Chuck Rothan Bartle in the presence of:)
)
)
_____)
Witness (signature))
_____)
Name (please print))
_____)

“Chuck Rothan Bartle”
CHUCK ROTHAN BARTLE

SIGNED, SEALED AND DELIVERED by)
Douglas Steve Childress in the presence of:)
)
)
_____)
Witness (signature))
_____)
Name (please print))
_____)

“Douglas Steve Childress”
DOUGLAS STEVE CHILDRESS

SIGNED, SEALED AND DELIVERED by)
Craig Douglas Pentland in the presence of:)
)
)
_____)
Witness (signature))
_____)
Name (please print))
_____)

“Craig Douglas Pentland”
CRAIG DOUGLAS PENTLAND

VENDORS:

[Redacted: Confidential shareholder information]

**SCHEDULE A
LIST OF VENDORS**

[Redacted: Confidential shareholder information]

**SCHEDULE B
DISCLOSURE SCHEDULES**

[Redacted: Sensitive commercial information]

**SCHEDULE C
PURCHASER WARRANTIES**

[Redacted: Sensitive commercial information]