

AMALGAMATION AGREEMENT

THIS AGREEMENT is made effective as of the 1st day of November, 2022.

AMONG:

GRAVITAS II CAPITAL CORP., a corporation existing under the laws of the province of British Columbia

("Gravitas")

AND:

14492528 CANADA INC., a corporation existing under the federal laws of Canada

("Subco")

AND:

PARVIS INVEST INC., a corporation existing under the federal laws of Canada

("Parvis")

WHEREAS:

- A. Gravitas was incorporated pursuant to the *Business Corporations Act* (British Columbia) ("**BCBCA**") on January 18, 2021, is a reporting issuer in the provinces of British Columbia, Ontario and Alberta and is listed on the TSX Venture Exchange (the "**Exchange**") as a "Capital Pool Company" (as defined in the CPC Policy (as defined herein));
- B. Subco was incorporated pursuant to the *Business Corporations Act* (Canada) ("**CBCA**") on October 31, 2022, and is a wholly-owned subsidiary of Gravitas;
- C. Parvis was incorporated pursuant to the CBCA on January 18, 2019 under the name "11206109 Canada Inc." and on January 6, 2021 changed its name to "Wilo Fund Inc." and on March 11, 2021 changed its name to "Parvis Invest Inc.";
- D. Parvis is a privately held company that is a licensed exempt market dealer in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island and Quebec and is in the business of providing broad access to real estate investment opportunities;
- E. Gravitas and Parvis wish to combine their respective businesses by way of a "three-cornered" amalgamation in which Subco will amalgamate with Parvis (the "**Amalgamation**") to form one corporation ("**Amalco**") under Section 181 of the CBCA, pursuant to which: (i) Gravitas shall issue securities of Gravitas to the securityholders of Parvis in exchange for their securities of Parvis outstanding at the Effective Time (as defined herein) on a one-for-one basis, and (ii)

Amalco shall become a wholly owned subsidiary of Gravitass, all in the manner contemplated herein and pursuant to the terms and conditions hereof; and

- F. The Amalgamation is intended to constitute Gravitass "Qualifying Transaction" (as defined in the CPC Policy).

THEREFORE this Agreement witness that in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

Article 1 INTERPRETATION AND CONSTRUCTION

1.1 Defined Terms

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following words and terms will have the indicated meanings and grammatical variations of such words and terms will have corresponding meanings:

- (a) "**Agreement**" means this Amalgamation Agreement and any supplementary or ancillary agreement, instrument or document hereto, all as may be amended from time to time;
- (b) "**Amalco**" has the meaning set forth in the recitals hereof;
- (c) "**Amalco Director**" has the meaning set forth in section 2.7(c) hereof;
- (d) "**Amalco Shares**" means common shares in the capital of Amalco;
- (e) "**Amalgamating Companies**" means Subco and Parvis;
- (f) "**Amalgamation**" has the meaning set forth in the recitals hereof;
- (g) "**Amalgamation Resolution**" means the special resolution passed by the Parvis Shareholders to adopt this Agreement and approve the Amalgamation pursuant to subsection 183(5) of the CBCA;
- (h) "**Articles of Amalgamation**" means the articles of amalgamation that will be filed with Corporations Canada under subsection 185 of the CBCA in order to give effect to the Amalgamation;
- (i) "**BCBCA**" has the meaning set forth in the recitals hereof;
- (j) "**Board**" has the meaning set forth in section 2.8(b) hereof;
- (k) "**Break Fee**" has the meaning set forth in section 5.2(a) hereof;
- (l) "**Break Fee Recipient**" has the meaning set forth in section 5.2(a) hereof;

- (m) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the provinces of British Columbia and Ontario;
- (n) "**By-Laws of Amalco**" means the by-Laws attached hereto as Appendix "B";
- (o) "**CBCA**" has the meaning set forth in the recitals hereof;
- (p) "**Certificate of Amalgamation**" means a certificate issued by the Director pursuant to the CBCA to evidence the Amalgamation;
- (q) "**Closing**" means the completion of the Amalgamation contemplated herein;
- (r) "**Closing Date**" means the date upon which Closing takes place;
- (s) "**Confidential Information**" has the meaning set forth in section 6.8 hereof;
- (t) "**CPC Policy**" means Exchange Policy 2.4 – *Capital Pool Companies*;
- (u) "**Customer Data**" means all data, meta data, information or other content (i) transmitted to Parvis by users or customers of Parvis' services; or (ii) otherwise stored or hosted by Parvis, including Personally Identifiable Information, but excluding any Confidential Information and anonymized data;
- (v) "**Default Notice**" has the meaning set forth in section 5.1(b) hereof;
- (w) "**Defaulting Party**" has the meaning set forth in section 5.1(b) hereof;
- (x) "**Director Appointments**" has the meaning set forth in section 2.8(b) hereof;
- (y) "**Director**" means the Director appointed under section 260 of the CBCA;
- (z) "**Director Nominees**" has the meaning set forth in section 2.8(b) hereof;
- (aa) "**Dissent Rights**" has the meaning set forth in section 2.4 hereof;
- (bb) "**Dissenting Shareholders**" means Parvis Shareholders who exercise their Dissent Rights in accordance with section 2.5 hereof;
- (cc) "**Effective Date**" means the date of the Amalgamation, as set out on the Certificate of Amalgamation;
- (dd) "**Effective Time**" means the time on the Effective Date that the Amalgamation becomes effective;
- (ee) "**Encumbrance**" means any lien, pledge, hypothecation, charge, demand, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, pre-emptive right, community property interest or restriction of any nature (including any restriction on the voting of any security, any restriction on the transfer of

- any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset);
- (ff) "**Engagement Letter**" means the engagement letter dated August 18, 2022 between Parvis and GSI;
 - (gg) "**Escrow Release Conditions**" has the meaning ascribed thereto in the Engagement Letter;
 - (hh) "**Exchange**" has the meaning set forth in the recitals hereof;
 - (ii) "**Filing Statement**" means the filing statement of Gravitass, to be submitted to the Exchange regarding the Transaction;
 - (jj) "**Governmental Authority**" means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign, (ii) subdivision, agent, commission, board, or authority of any of the foregoing, or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including the Exchange;
 - (kk) "**Gravitass**" has the meaning ascribed thereto on the first page of this Agreement;
 - (ll) "**Gravitass Agents' Options**" means agents' options of Gravitass, each exercisable to purchase one Gravitass Share;
 - (mm) "**Gravitass Consolidation**" means the consolidation of the Gravitass Shares on the basis of 1 post-consolidation Gravitass Share for 2.49 pre-consolidation Gravitass Shares;
 - (nn) "**Gravitass Financial Statements**" means the unaudited interim financial statements of Gravitass for the three month period ended June 30, 2022 and the audited annual financial statements of Gravitass for the year ended March 31, 2022 and for the period from the date of incorporation to March 31, 2021;
 - (oo) "**Gravitass Material Contracts**" means the following: (i) the Registrar and Transfer Agent Agreement dated April 21, 2021 between Gravitass and TSX Trust Company; (ii) the agency agreement dated June 3, 2021 between Gravitass, GSI and Research Capital Corporation; (iii) the escrow agreement dated June 3, 2021 between Gravitass, TSX Trust Company, and certain shareholders of Gravitass; and (iv) the Incentive Stock Option Plan approved on August 25, 2022;
 - (pp) "**Gravitass Meeting**" means the special meeting of the Gravitass Shareholders, including any adjournment or postponement thereof, to be held for the purpose of, among other things, approving the Gravitass Shareholder Resolutions;

- (qq) "**Gravitas Meeting Materials**" means the notice of the Gravitas Meeting to be sent to Gravitas Shareholders and the information circular to be prepared in connection with the Gravitas Meeting, together with any amendments thereto or supplements thereof, and any other registration statement, information circular or proxy statement which may be prepared in connection with the Gravitas Meeting;
- (rr) "**Gravitas Name Change**" has the meaning set forth in section 2.8(a) hereof;
- (ss) "**Gravitas Omnibus Plan**" means the new omnibus equity plan to be adopted by the Gravitas Shareholders at the Gravitas Meeting;
- (tt) "**Gravitas Options**" means the options to acquire Gravitas Shares granted under the Gravitas Stock Option Plan;
- (uu) "**Gravitas Shareholder Resolutions**" means the ordinary resolutions of Gravitas Shareholders: (i) adopting the Gravitas Omnibus Plan to replace and supersede the Gravitas Stock Option Plan; (ii) setting the number of directors at seven; (iii) appointing the Director Nominees; and (iv) appointing MNP LLP as the auditors of Gravitas;
- (vv) "**Gravitas Shareholders**" means the holders of the Gravitas Shares;
- (ww) "**Gravitas Shares**" means common shares in the capital of Gravitas;
- (xx) "**Gravitas Stock Option Plan**" means the current option plan of Gravitas;
- (yy) "**Gravitas Unit**" means a unit of Gravitas comprised of one Gravitas Share and one half of one Gravitas Warrant;
- (zz) "**Gravitas Warrants**" means the common share purchase warrants of Gravitas, each Gravitas Warrant entitling the holder to purchase one Gravitas Share;
- (aaa) "**GSI**" means Gravitas Securities Inc.;
- (bbb) "**Intellectual Property Rights**" means all patents and inventions, trademarks, trade names and styles, logos and designs, service marks, trade dress, industrial designs, internet domain names, world wide websites, website names, electronic mail addresses, copyrights, trade secrets, technical information, engineering procedures, designs, know-how and processes (whether confidential or otherwise), software, other industrial property (including applications for any of these) and other similar rights and properties;
- (ccc) "**Law**" means all laws, by-laws, statutes, regulations, principles of law, statutory rules, policies, orders, decree, ordinances, protocols, codes, guidelines, directions, judgments and terms and conditions of any grant of approval, permission, authority or license of any court or Governmental Authority, and the term "**applicable**" with respect to such Law and in the context that refers to one or more Persons, means that such Law applies to such Person or Persons or its or their business, undertaking, property or securities and

emanates from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

- (ddd) "**Letter of Intent**" means the letter of intent dated August 18, 2022 between Gravitas and Parvis in respect of the Transaction, as amended on September 12, 2022;
- (eee) "**Liquidity Event**" has the meaning ascribed thereto in the Engagement Letter;
- (fff) "**Management**" has the meaning set forth in section 2.8(c) hereof;
- (ggg) "**Material Adverse Change**" or "**Material Adverse Effect**" means, in respect of a Party or its subsidiary (if any), any one or more changes in or effects on the business, operations or capital of such Party or its subsidiary (if any) which, either individually or in the aggregate with all other facts, circumstances, changes and effects has, or would reasonably be expected to have, a significant adverse effect on the market price or value of a security of that company, including adverse changes of material fact, or any other event or development, including any legal proceeding or regulatory action against that company, or any inquiry or investigation (whether formal or informal) by any securities commission or official of the Exchange or any securities regulatory body having jurisdiction in relation to that company or its directors or officers, that could reasonably have a significant adverse impact on that company's business, affairs, assets, operations or financial results, except any change, effect, event occurrence or circumstances or state of facts resulting from or relating to: (i) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable Party of its plans or intentions with respect to the other Party and/or any of its subsidiaries; (ii) changes in the United States and Canadian government, economies in general or the United States and Canadian capital or currency markets in general; (iii) any natural disaster, force majeure event, including the COVID-19 global pandemic, or any escalation or worsening thereof; (iv) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife or acts of terrorism; (v) any change in applicable Laws or in the interpretation thereof by any Governmental Authority; (vi) any change in International Financial Reporting Standards; or (vii) changes affecting the Party's industry generally, provided that, in the case of any changes referred to in (ii) to (vii) above, such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;
- (hhh) "**Meeting Materials**" means (as the context requires) the Parvis Meeting Materials and/or the Gravitas Meeting Materials;
- (iii) "**Money Laundering Laws**" has the meaning set forth in section 7.2(dd) hereof;
- (jjj) "**Non-Defaulting Party**" has the meaning set forth in section 5.1(b) hereof;
- (kkk) "**Over-Allotment Option**" means the option granted by Parvis to GSI to increase the number of Parvis Subscription Receipts offered under the Parvis Private Placement by 15%, being an additional 1,119,403 Parvis Subscription Receipts for a total of up to

- 8,582,090 Parvis Subscription Receipts offered for sale under the Parvis Private Placement;
- (lll) "**Parties**" means collectively, Gravitas, Parvis and Subco and "**Party**" means any one of them;
- (mmm) "**Parvis**" has the meaning ascribed thereto on the first page of this Agreement;
- (nnn) "**Parvis Broker Unit**" means a unit of Parvis comprised of one Parvis Share and one half of one Parvis Underlying Broker Warrant;
- (ooo) "**Parvis Broker Warrant Certificates**" means the certificates representing the Parvis Broker Warrants;
- (ppp) "**Parvis Broker Warrants**" means broker warrants of Parvis, to be issued in connection with the Parvis Private Placement, each exercisable to acquire one Parvis Broker Unit at a price of \$0.67 for a period of five years from the date the Escrow Release Conditions are satisfied;
- (qqq) [**Intentionally removed.**]
- (rrr) "**Parvis Dissent Shares**" means the Parvis Shares held by the Parvis Shareholders who duly exercised their Dissent Rights with respect thereto;
- (sss) "**Parvis Financial Statements**" means the audited annual financial statements of Parvis for the year ended October 31, 2022;
- (ttt) "**Parvis Material Contracts**" means the Engagement Letter;
- (uuu) "**Parvis Meeting Materials**" means the notice of the Parvis Meeting to be sent to Parvis Shareholders and the information circular or other disclosure document to be prepared in connection with the Parvis Meeting together with any amendments thereto or supplements thereof, and any other registration statement, information circular or proxy statement which may be prepared in connection with the Parvis Meeting;
- (vvv) "**Parvis Meeting**" means the special meeting of Parvis Shareholders, including any adjournment or postponement thereof, to be held for the purpose of approving the Amalgamation Resolutions and related matters;
- (www) "**Parvis Options**" means the options to acquire Parvis Shares granted under the Parvis Stock Option Plan;
- (xxx) "**Parvis Private Placement**" means the private placement of up to 7,462,687 Parvis Subscription Receipts at a price of \$0.67 per Parvis Subscription Receipt for gross aggregate proceeds to Parvis of up to \$5,000,000.29, subject to the Over-Allotment Option, to be conducted by Parvis and to be completed on a brokered and if acceptable

- to GSI, non-brokered basis, and in respect of the brokered portion of the offering, to be led by GSI pursuant to the Engagement Letter;
- (yyy) "**Parvis Seed Broker Unit**" means a unit of Parvis comprised of one Parvis Share and one half of one Parvis Underlying Seed Broker Warrant;
- (zzz) "**Parvis Seed Broker Warrant Certificates**" means the certificates representing the Parvis Seed Broker Warrants;
- (aaaa) "**Parvis Seed Broker Warrants**" means broker warrants of Parvis, each exercisable to acquire one Parvis Seed Broker Unit at a price of \$0.50 for a period of two years from a Liquidity Event;
- (bbbb) "**Parvis Seed Extension Round**" means the private placement of up to approximately 4,000,000 Parvis Seed Units at a price of \$0.50 per Parvis Seed Unit for gross proceeds of up to \$2,000,000 to be conducted by Parvis prior to Closing;
- (cccc) "**Parvis Seed Unit**" means a unit of Parvis comprised of one Parvis Share and one half of one Parvis Seed Warrant;
- (dddd) "**Parvis Seed Warrant**" means a whole common share purchase warrant of Parvis, entitling the holder thereof to purchase one Parvis Share at a price of \$0.75 per Parvis Share for a period of two years from the date of a Liquidity Event;
- (eeee) "**Parvis Shareholders**" means the holders of the Parvis Shares;
- (ffff) "**Parvis Shares**" means common shares in the capital of Parvis;
- (gggg) "**Parvis Stock Option Plan**" means the current option plan of Parvis;
- (hhhh) "**Parvis Subco**" means Parvis GP Inc., a company incorporated pursuant to the *Business Corporations Act* (Ontario) on January 17, 2022 and a wholly-owned subsidiary of Parvis;
- (iiii) "**Parvis Subscription Receipts**" means the subscription receipts to be issued by Parvis pursuant to the Parvis Private Placement, each of which entitles its holder to acquire, for no additional consideration, upon the satisfaction of the Escrow Release Conditions, one unit of Parvis, with each unit comprised of one Parvis Share and one half of one Parvis Unit Warrant;
- (jjjj) "**Parvis Underlying Broker Warrant**" means a whole common share purchase warrant of Parvis, entitling the holder thereof to purchase one Parvis Share at a price of \$1.00 per Parvis Share for a period of five years from the date the Escrow Release Conditions are satisfied;
- (kkkk) "**Parvis Underlying Seed Broker Warrant**" means a whole common share purchase warrant of Parvis, entitling the holder thereof to purchase one Parvis Share at a price of \$0.75 per Parvis Share for a period of two years from the date of issuance;

- (llll) "**Parvis Unit Warrant**" means a whole common share purchase warrant of Parvis, entitling the holder thereof to purchase one Parvis Share at a price of \$1.00 per Parvis Share for a period of five years from the date the Escrow Release Conditions are satisfied;
- (mmmm) "**Parvis Warrant Certificates**" means the certificates representing the Parvis Warrants;
- (nnnn) "**Parvis Warrants**" means common share purchase warrants of Parvis, each Parvis Warrant entitling the holder to purchase one Parvis Share and includes any Parvis Unit Warrants, Parvis Seed Warrants, Parvis Underlying Broker Warrants, and Parvis Underlying Seed Broker Warrant issued and outstanding;
- (oooo) "**Permitted Issuance**" means any of the following: (1) the issuance of Gravitax Shares upon the due exercise of any Gravitax Options or Gravitax Agents' Options; (2) the issuance of Parvis Shares upon the due exercise of any Parvis Warrants; (3) the issuance of Parvis Subscription Receipts pursuant to the Parvis Private Placement; (4) the issuance of Parvis Broker Warrants and other compensation securities in connection with the Parvis Private Placement; (5) the issuance of Parvis Underlying Seed Broker Warrants and Parvis Underlying Broker Warrants upon the due exercise of Parvis Seed Broker Warrants or Parvis Broker Warrants, as applicable; (6) the grant of Parvis Options pursuant to the Parvis Stock Option Plan; (7) the issuance of Parvis Shares upon the due exercise of any Parvis Options; (8) the issuance of Parvis Seed Units and compensation securities in connection with the Parvis Seed Extension Round; and (9) the issuance of Gravitax Shares and other securities in exchange for Parvis Shares and other Parvis securities in connection with the Amalgamation;
- (pppp) "**Person**" includes any individual, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Authority, First Nation, syndicate or other entity, whether or not having legal status;
- (qqqq) "**Personally Identifiable Information**" means any information that, alone or in combination with other information held by Parvis can be used to specifically identify a Person including a natural person's name, street address, telephone number, e-mail address, photograph, social insurance number, driver's license number, passport number, credit or debit card number or customer or financial account number or any similar information that is treated as personally identifiable information under any applicable Laws;
- (rrrr) "**Qualifying Transaction**" has the meaning set forth in the recitals hereof;
- (ssss) "**Representative**" means, in the case of any Party, any director, officer, employee, agent, advisor or consultant of such Party or any of such Party's affiliates;
- (tttt) "**Subco**" has the meaning ascribed thereto on the first page of this Agreement;

- (uuuu) "**Subco Shareholder**" means Gravitass, the holder of all of the issued and outstanding Subco Shares;
- (vvvv) "**Subco Shares**" means common shares in the capital of Subco;
- (wwww) "**Systems**" has the meaning set forth in section 7.2(ff) hereof;
- (xxxx) "**Tax**" means all taxes, duties, fees, premiums, assessments, imposts, levies, rates, withholdings, dues, government contributions and other charges of any kind whatsoever, whether direct or indirect, together with all interest, penalties, fines, additions to tax or other additional amounts, imposed by any Governmental Authority;
- (yyyy) "**Tax Act**" mean the *Income Tax Act* (Canada), and the regulations promulgated thereunder, as amended from time to time;
- (zzzz) "**Tax Laws**" means Laws related to Tax;
- (aaaaa) "**Tax Return**" means any return, report, declaration, designation, election, undertaking, waiver, notice, filing, information return, statement, form, certificate or any other document or materials relating to Taxes, including any related or supporting information with respect to any of the foregoing, filed or to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of Taxes;
- (bbbbbb) "**Termination Fee Event**" has the meaning set forth in section 5.2(a) hereof; and
- (ccccc) "**Transaction**" means collectively, the Amalgamation, the Parvis Private Placement and all transactions related thereto and contemplated herein.

1.2 Construction

In this Agreement, unless there is something in the context or subject matter inconsistent therewith:

- (a) the terms "this Agreement", "herein", "hereof" and "hereunder" and similar expressions refer to this Agreement and any supplementary or ancillary agreement, instrument or document hereto, all as may be amended from time to time, and not to any particular article, section or other portion of this Agreement;
- (b) any reference to a currency will refer to Canadian currency unless otherwise specifically referenced;
- (c) words importing the singular will include the plural, and vice versa; words importing gender will include the opposite gender; words importing natural persons will include corporations, partnerships, trusts and other legal entities, and vice versa; and words importing a particular form of legal entity will include all other forms of legal entities interchangeably;

- (d) the division of this Agreement into articles, sections, subsections, paragraphs and other subdivisions, and the use of headings, are for ease of reference only and will not affect the interpretation or construction hereof; and
- (e) where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the senior officers of the Party after having made due inquiry of such matter.

1.3 Date for Any Action

If the date on which any action is required to be taken hereunder is not a Business Day in the place where an action is required to be taken, such action will be required to be taken on the next succeeding day that is a Business Day in such place.

1.4 Appendices

The following appendices are hereby incorporated in and form part of this Agreement:

- (a) Appendix "A" – Articles of Amalgamation
- (b) Appendix "B" – By-Laws of Amalco
- (c) Appendix "C" – Capitalization

Article 2 THE AMALGAMATION

2.1 Statement of General Intent

This Agreement and the Amalgamation are intended, subject to the terms and conditions hereof, to result in: the formation of Amalco; the issuance of Gravitas Shares to the Parvis Shareholders in exchange for their Parvis Shares outstanding at the Effective Time on a one-for-one basis, after giving effect to the Gravitas Consolidation; Parvis Warrants outstanding at the Effective Time becoming exercisable for Gravitas Shares on a one-for-one basis, after giving effect to the Gravitas Consolidation, and otherwise in accordance with the terms of such Parvis Warrants; Parvis Options outstanding at the Effective Time becoming exercisable for Gravitas Options on a one-for-one basis, after giving effect to the Gravitas Consolidation, and otherwise in accordance with the terms of such Parvis Options; and Amalco becoming a wholly-owned subsidiary of Gravitas. To this end, each of Gravitas and Parvis agrees to act in good faith and use all commercially reasonable efforts to take and do, or cause to be taken and done, all acts and other things necessary, proper or advisable to obtain all necessary approvals to complete the Amalgamation in accordance with the terms and conditions hereof and applicable Laws, and to cooperate with each other in connection therewith.

2.2 Structure of Amalgamation

Upon and subject to the terms and conditions hereof, the Amalgamating Companies hereby agree to effect the Amalgamation under Section 181 of the CBCA and to continue as one corporation

subsequent to the Amalgamation on the terms and conditions prescribed herein. At the Effective Time and upon the issuance of the Certificate of Amalgamation:

- (a) the Amalgamating Companies will be amalgamated under the CBCA and will continue as one corporation subsequent to the Amalgamation on the terms and conditions prescribed in this Agreement, and in connection therewith:
 - (i) the Amalgamation of the Amalgamating Companies and their continuation as one company will become irrevocable;
 - (ii) the Articles of Amalgamation that will be filed with Corporations Canada are attached hereto as Appendix "A" and will be the Articles of Amalgamation of Amalco;
 - (iii) the Certificate of Amalgamation will be the certificate of incorporation of Amalco;
 - (iv) the by-Laws attached hereto as Appendix "B" will be the By-Laws of Amalco;
 - (v) Amalco will be a wholly-owned subsidiary of Gravitas;
 - (vi) Amalco will become capable immediately of exercising the functions of an incorporated company;
 - (vii) the shareholders of Amalco will have the powers and liability provided in the CBCA;
 - (viii) the property, rights and interests of each of the Amalgamating Companies will continue to be the property, rights and interests of Amalco;
 - (ix) Amalco will continue to be liable for the obligations of each of the Amalgamating Companies;
 - (x) an existing cause of action, claim or liability to prosecution will be unaffected;
 - (xi) a legal proceeding being prosecuted or pending by or against either of the Amalgamating Companies may be prosecuted, or its prosecution may be continued, as the case may be, by or against Amalco; and
 - (xii) a conviction against, ruling, order or judgment in favour or against either of the Amalgamating Companies may be enforced by or against Amalco;
- (b) each Subco Share issued and outstanding immediately prior to the Effective Time will be exchanged for one fully paid and non-assessable Amalco Share, and thereafter all the Subco Shares will be cancelled without any repayment of capital in respect thereof;
- (c) each Parvis Share (other than those held by any Dissenting Shareholder) issued and outstanding immediately prior to the Effective Time will be exchanged for one fully paid and non-assessable post-Gravitas Consolidation Gravitas Share, free and clear of any and

all Encumbrances of any kind and nature, and thereafter all of the Parvis Shares will be cancelled without any repayment of capital in respect thereof;

- (d) each Dissenting Shareholder will cease to have any rights as a shareholder other than the right to be paid the fair value of the Parvis Dissent Shares held by the Dissenting Shareholder in accordance with Section 190(3) of the CBCA;
- (e) in consideration for the issuance of post-Gravitas Consolidation Gravitas Shares referenced in section 2.2(c) by Gravitas, Amalco will issue to Gravitas one Amalco Share for each post-Gravitas Consolidation Gravitas Share issued by Gravitas to Parvis Shareholders pursuant to section 2.2(c);
- (f) the aggregate stated capital maintained in respect of the Amalco Shares issued pursuant to the Amalgamation will be the aggregate of the paid-up capital for the purposes of the Tax Act of the Subco Shares and the Parvis Shares (less the paid-up capital of any Parvis Dissent Shares) immediately before the Effective Date;
- (g) each Parvis Warrant which is issued and outstanding will, automatically and in accordance with its terms, entitle its holder to purchase one post-Gravitas Consolidation Gravitas Share rather than one Parvis Share (on the same terms and conditions, including exercise price, term to expiry and conditions to and manner of exercising); and the outstanding Parvis Warrant Certificates will cease to represent any claim upon or interest in Parvis, but rather will represent only the right of each holder thereof to receive a certificate representing common share purchase warrants of Gravitas, and all other terms and conditions of such Parvis Warrant Certificates will remain unchanged;
- (h) each Parvis Seed Broker Warrant which is issued and outstanding will, automatically and in accordance with its terms, entitle the holder thereof to purchase one Gravitas Unit rather than one Parvis Seed Broker Unit (on the same terms and conditions, including exercise price, term to expiry and conditions to and manner of exercising); and the outstanding Parvis Seed Broker Warrant Certificates will cease to represent any claim upon or interest in Parvis, but rather will represent only the right of each holder thereof to receive a certificate representing broker warrants of Gravitas, and all other terms and conditions of such Parvis Seed Broker Warrant Certificates will remain unchanged;
- (i) each Parvis Broker Warrant which is issued and outstanding will, automatically and in accordance with its terms, entitle the holder thereof to purchase one Gravitas Unit rather than one Parvis Broker Unit (on the same terms and conditions, including exercise price, term to expiry and conditions to and manner of exercising); and the outstanding Parvis Broker Warrant Certificates will cease to represent any claim upon or interest in Parvis, but rather will represent only the right of each holder thereof to receive a certificate representing broker warrants of Gravitas, and all other terms and conditions of such Parvis Broker Warrant Certificates will remain unchanged; and
- (j) each Parvis Option which is outstanding will, automatically and in accordance with its terms, entitle the holder thereof to purchase one post-Gravitas Consolidation Gravitas

Share rather than one Parvis Share (on the same terms and conditions, including exercise price, term to expiry and conditions to and manner of exercising); and the outstanding Parvis Options will cease to represent any claim upon or interest in Parvis, but rather will represent only the right of each holder thereof to receive a certificate representing Gravitas Options, and all other terms and conditions of such Parvis Options will remain unchanged.

2.3 No Fractional Shares

No fractional Gravitas Shares will be issued by Gravitas. All fractional Gravitas Shares will be rounded down to the next lesser whole number of Gravitas Shares, without any additional compensation, and, in calculating such fractional interests, all Gravitas Shares registered in the name of or beneficially held by such Parvis Shareholder or its nominee, as the case may be, will be aggregated.

2.4 Rights of Dissent for the Subco Shareholder

The Subco Shareholder may exercise rights of dissent (the "**Dissent Rights**") in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with Section 190 of the CBCA. Gravitas, being the sole Subco Shareholder and having full notice and knowledge of the Dissent Rights and the details of the Amalgamation, hereby waives its Dissent Rights in respect of the Amalgamation in accordance with Section 190 of the CBCA.

2.5 Rights of Dissent for Parvis Shareholders

- (a) On the earlier of the Effective Date, the making of an agreement between a Dissenting Shareholder and Parvis for the purchase of their Parvis Dissent Shares or the pronouncement of a court order pursuant to Section 190 of the CBCA, a Dissenting Shareholder will cease to have any rights as a Parvis Shareholder other than the right to be paid the fair value of its Parvis Dissent Shares by Parvis in the amount agreed to or as ordered by the court, as the case may be as provided in section 2.5(b)(i) hereof.
- (b) Registered Parvis Shareholders may exercise Dissent Rights in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with the CBCA. The Dissenting Shareholders who duly exercise their Dissent Rights with respect to their Parvis Dissent Shares will:
 - (i) become entitled to be paid fair value for each Parvis Dissent Share by Parvis held by such Dissenting Shareholder immediately prior to the Effective Date; and
 - (ii) be deemed, immediately prior to the Closing, to have transferred their Parvis Dissent Shares to Parvis for cancellation without any repayment of capital in respect thereof and the certificates representing same will cease to represent any right or claim of any nature or kind;

provided that in no case will Gravitas or Amalco be required to recognize such Persons as holding Parvis Shares at or after the Effective Time.

- (c) Parvis will provide prompt notice to Gravitass of any Dissenting Shareholder's exercise or purported exercise of Dissent Rights.
- (d) Parvis Shares which are held by a Dissenting Shareholder will not be exchanged for Gravitass Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder's claim under Section 190 of the CBCA or forfeits such Dissenting Shareholder's right to make a claim under Section 190 of the CBCA or if his or her rights as a Parvis Shareholder are otherwise reinstated, or if they are not ultimately entitled, for any reason, to be paid fair value for their Parvis Dissent Shares, such Dissenting Shareholder will thereupon be deemed to have participated in the Amalgamation on the same basis as a Parvis Shareholder who did not exercise Dissent Rights, and will receive post-Gravitass Consolidation Gravitass Shares in exchange for their Parvis Shares on the same basis as every other Parvis Shareholder in accordance with section 2.2(c).
- (e) In no circumstances will Gravitass, Parvis or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of those Parvis Shares in respect of which such rights are sought to be exercised. For greater certainty, in no case will Gravitass, Parvis or any other Person be required to recognize Dissenting Shareholders as holders of Parvis Shares after the Effective Time, and the names of such Dissenting Shareholders will be deleted from the register of Parvis Shareholders as of the Effective Time. In addition to any other restrictions under the CBCA, Parvis Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Amalgamation Resolution will not be entitled to exercise Dissent Rights.

2.6 Certificates

After the Effective Time, the registrar and transfer agent of Gravitass will forward or cause to be forwarded by first class mail (postage prepaid) to such former Parvis Shareholders at the address specified in the central securities register maintained by Parvis, DRS statements or share certificates issued by such transfer agent, evidencing the number of Gravitass Shares issued to such Parvis Shareholders under the Amalgamation. After the Effective Date, all share certificates held by Parvis Shareholders will be deemed null and void.

2.7 Initial Amalco Corporate Matters

At the Effective Time, and thereafter subject to such change as may be properly effected under the CBCA and the Articles of Amalgamation of Amalco, as the case may be:

- (a) **Name.** The name of Amalco will be "Parvis Fintech Inc.", or such other name as determined by Parvis.
- (b) **Registered Office.** The registered and records office of Amalco will be 10th Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

- (c) **First Directors.** The board of directors of Amalco will consist of one (1) director, until changed in accordance with the CBCA. The first director of Amalco will be as follows (the "**Amalco Director**"):

Name	Address
David Michaud	[REDACTED - Personal Information]

The Amalco Director will hold office until the first annual meeting of shareholders of Amalco or until the successor is elected or appointed.

- (d) **First Officers.** The first officer of Amalco, until changed or added to by the board of directors of Amalco will be as follows:

Name	Position
David Michaud	Chief Executive Officer

- (e) **Authorized Capital.** The authorized capital of Amalco will consist of an unlimited number of Amalco Shares without par value, which will have the rights, privileges, restrictions and conditions set out in the Articles of Amalgamation.
- (f) **Restrictions on Business.** There will be no restrictions on the business that Amalco may carry on or on the powers Amalco may exercise.
- (g) **Restrictions on Share Transfer.** Unless and for so long as Amalco is not a public company, no Amalco Shares may be transferred except in compliance with the restrictions set out in the Articles of Amalgamation, By-Laws of Amalco and applicable Law.
- (h) **Fiscal Year.** The fiscal year end of Amalco will be October 31.
- (i) **Auditor.** The auditor of Amalco will be MNP LLP.
- (j) **Articles of Amalgamation.** The form of the Articles of Amalgamation to be filed with Corporation Canada in connection with the Amalgamation is attached hereto as Appendix "A".
- (k) **By-Laws of Amalco.** A copy of the By-Laws of Amalco is attached hereto as Appendix "B".

2.8 Gravitas Corporate Matters on Closing

Subject to the terms and conditions of this Agreement, at the Closing:

- (a) **Name.** Gravitas will change its name to "Parvis Invest Inc.", or such other name as determined by Parvis and as is acceptable to the Exchange (the "**Gravitas Name Change**").
- (b) **Directors.** Gravitas will reconstitute its board of directors (the "**Board**") to consist of seven directors. Nima Besharat, Raphael Yeung and Mahdi Shams will resign as directors of Gravitas and Kia Besharat and Drew Green will remain on the Board. The following new

directors will be appointed subject to Gravitas' receipt of all necessary documentation to effect such director appointments (the "**Director Appointments**"):

Name	Address
David Michaud	[REDACTED - Personal Information]
Conan Graham	[REDACTED - Personal Information]
Jas Bagry	[REDACTED - Personal Information]

Parvis shall nominate two additional director nominees (collectively, with Kia Besharat, Drew Green, David Michaud, Conan Graham and Jas Bagry, the "**Director Nominees**"), prior to the mailing of the Gravitas Meeting Materials.

The Director Nominees will hold office until the first annual meeting of Gravitas Shareholders or until their successors are elected or appointed.

- (c) **Officers.** Gravitas will reconstitute its senior management ("**Management**") such that all current members of Management will resign and the following officers will be appointed, subject to Gravitas' receipt of all necessary documentation to effect such appointments:

Name	Position
David Michaud	Chief Executive Officer
Jas Bagry	Chief Financial Officer
Conan Graham	Chief Operating Officer

Article 3

CONDITIONS PRECEDENT TO THE AMALGAMATION

3.1 Mutual Conditions Precedent

Each Party's obligation to satisfy their respective covenants herein and consummate the Transaction is subject to the satisfaction, on or before the Effective Date (or such other date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by mutual consent of the Parties subject to the satisfaction, or in absence, of such further conditions with respect to the giving of such waiver, and without prejudice to their rights to rely on one or more other conditions precedent:

- (a) effective upon the Closing, the Board will be reconstituted in accordance with section 2.8(b);
- (b) effective upon the Closing, Management will be reconstituted in accordance with section 2.8(c);

- (c) all necessary documents, approvals and consents will be obtained to effect the reconstitutions to the Board and Management of Gravitas described in sections 3.1(a) and 3.1(b) above;
- (d) the Parvis Private Placement will have been completed;
- (e) the Gravitas Consolidation will have been completed;
- (f) the Exchange will have conditionally accepted the Transaction, under the rules and policies of the Exchange and the completion of the Amalgamation will qualify as the "Qualifying Transaction" for Gravitas, pursuant to the CPC Policy;
- (g) each of the Amalgamation Resolutions and the Gravitas Shareholder Resolutions will have been approved by the Parvis Shareholders and the Gravitas Shareholders, respectively, in accordance with the requirements of applicable Law;
- (h) the required regulatory, corporate, shareholder and third party approvals, consents, authorizations, permits and orders, as applicable, that are necessary or advisable for the adoption of this Agreement and the completion of the Transaction will have been obtained or received from the Persons, Governmental Authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of the Parties hereto, acting reasonably;
- (i) the Parties will have taken all necessary steps such that the Amalgamation may be effected and will have complied with all applicable regulatory requirements and conditions in connection with the Transaction;
- (j) Dissent Rights will not have been exercised with respect to the Amalgamation by Parvis Shareholders holding Parvis Shares which will in the aggregate represent 5%, or more of the Parvis Shares outstanding on the record date determined by Parvis for determining Parvis Shareholders entitled to notice and to vote at the Parvis Meeting;
- (k) there will be no material action, cause of action, claim, demand, suit, investigation or other proceedings in progress, pending or threatened against or affecting any of Gravitas, Subco, Parvis or any such company's respective officers and directors, at Law or in equity, or before any Governmental Authority, which involve the reasonable likelihood of any judgment or liability against any of the Parties;
- (l) each of Parvis and Gravitas shall be satisfied as to the results of their respective due diligence investigations, acting reasonably; and
- (m) there will not be in force any prohibition at Law, order or decree restraining or enjoining the consummation of the Transaction.

3.2 Gravitas and Subco's Conditions Precedent

The obligation of Gravitas and Subco to satisfy their respective covenants herein and consummate the Amalgamation, and other transactions contemplated herein, is subject to the satisfaction, on or before the Effective Date (or such other date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by mutual consent of Gravitas and Subco subject to the satisfaction, or in absence, of such further conditions with respect to the giving of such waiver, and without prejudice to their rights to rely on one or more other conditions precedent:

- (a) Parvis will have delivered to Gravitas all of the documents set out in section 4.4 herein;
- (b) all covenants, obligations and conditions of Parvis and Parvis Subco under this Agreement to be performed, satisfied and observed on or before the Effective Date will have been performed, satisfied and observed by Parvis and Parvis Subco, as applicable, in all material respects and Gravitas will have received a certificate of Parvis addressed to Gravitas and dated the Effective Date, signed, without personal liability, on behalf of Parvis by a director or senior officer of Parvis, confirming the same as at the Effective Date;
- (c) all representations and warranties of Parvis and Parvis Subco under this Agreement will be true and correct as of the Effective Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event such representations and warranties will be true and correct as of such earlier date, or except as affected by the Transaction), except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, would not result, or would not reasonably be expected to result, in a Material Adverse Change in respect of Parvis or Parvis Subco, and Gravitas will have received a certificate of Parvis addressed to Gravitas and dated the Effective Date, signed, without personal liability, on behalf of Parvis by a director or senior officer of Parvis, confirming the same as at the Effective Date;
- (d) the time period for the exercise of any Dissent Rights will have expired;
- (e) there will have been no Material Adverse Change or Material Adverse Effect with respect to Parvis between the date hereof and the Closing Date;
- (f) Parvis being in material compliance with the terms of this Agreement;
- (g) there being no issued and outstanding Parvis Shares, or securities convertible, exchangeable or exercisable into Parvis Shares, immediately prior to the Closing, other than as set out in Appendix "C", subject to any Permitted Issuance;
- (h) Parvis having no current liabilities or long-term debt as at the Closing Date, including loans from directors or officers, other than as disclosed in the Parvis Financial Statements and debts incurred in the ordinary course of business or for the purposes of the completion of the Transaction; and

- (i) Parvis will have delivered to Gravitass such documents and other information as Gravitass, and any Government Authority having jurisdiction, will have reasonably requested or required.

3.3 Parvis Conditions Precedent

The obligation of Parvis to satisfy its covenants herein and consummate the Amalgamation, and other transactions contemplated herein is subject to the satisfaction, on or before the Effective Date (or such other date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by Parvis subject to the satisfaction, or in absence, of such further conditions with respect to the giving of such waiver, and without prejudice to its rights to rely on one or more other conditions precedent:

- (a) Gravitass will have delivered to Parvis all of the documents set out in section 4.2 herein;
- (b) all covenants, obligations and conditions of Gravitass and Subco under this Agreement to be performed, satisfied and observed on or before the Effective Date will have been performed, satisfied and observed by Gravitass and Subco, as applicable, in all material respects and Parvis will have received a certificate of Gravitass and Subco addressed to Parvis and dated the Effective Date, signed, without personal liability, on behalf of Gravitass and Subco by a director or senior officer of Gravitass and Subco, confirming the same as at the Effective Date;
- (c) all representations and warranties of Gravitass and Subco under this Agreement will be true and correct as of the Effective Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event such representations and warranties will be true and correct as of such earlier date, or except as affected by the Transaction), except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, would not result, or would not reasonably be expected to result, in a Material Adverse Change in respect of Gravitass or Subco, and Parvis will have received a certificate of Gravitass and Subco addressed to Parvis and dated the Effective Date, signed, without personal liability, on behalf of Gravitass and Subco by a director or senior officer of Gravitass and Subco, confirming the same as at the Effective Date;
- (d) there being no issued and outstanding Gravitass Shares, or securities convertible, exchangeable or exercisable into Gravitass Shares, other than as set out in Appendix "C", subject to any Permitted Issuance;
- (e) the Gravitass Shares to be issued on Closing will be issued as fully paid and non-assessable common shares in the capital of Gravitass, free and clear of any and all Encumbrances, except those imposed pursuant to the escrow restrictions of the Exchange and applicable securities legislation;
- (f) the issuance of the Gravitass Shares on Closing will be exempt from prospectus requirements in Canada and such Gravitass Shares shall not be subject to any resale

restrictions in Canada under applicable securities Laws, except those imposed pursuant to the requirements of the Exchange;

- (g) Gravitas will have received any requisite approvals by the Gravitas Shareholders to effect the Gravitas Name Change, the Director Appointments and the Gravitas Omnibus Plan, in accordance with the requirements of the Exchange and the requirements of any applicable Governmental Authority;
- (h) Gravitas shall have given effect to the Gravitas Consolidation;
- (i) there will have been no Material Adverse Change or Material Adverse Effect with respect to Gravitas between the date hereof and the Closing Date;
- (j) Gravitas will not have undertaken any business, other than in connection with the completion of the Transaction;
- (k) Gravitas being in material compliance with the terms of this Agreement;
- (l) as at the Closing Date, Gravitas will have cash of at least \$3,150,000 in excess of all debt and outstanding obligations or liabilities;
- (m) Subco shall not have engaged in any business enterprise or operations or had any assets or liabilities; and
- (n) each of Gravitas and Subco will have delivered to Parvis such documents and other information as Parvis, and any Government Authority having jurisdiction, will have reasonably requested or required.

Article 4 CLOSING

4.1 Time and Place of Closing

The Closing will take place at the Effective Time at such place as may be mutually agreed between Gravitas and Parvis, or as soon as reasonably practicable thereafter at such time, on such date and at such place as Gravitas and Parvis may otherwise agree.

4.2 Gravitas Deliveries at Closing

At the Closing, Gravitas will deliver to Parvis:

- (a) a certified copy of the directors' resolutions or other documentation evidencing the approval of Gravitas of the Transaction, the entering into of this Agreement and all matters related to the Transaction;

- (b) a certified copy of the directors' resolutions or other documentation evidencing the approval of Subco of the Transaction, the entering into of this Agreement and all matters related to the Transaction;
- (c) a certified copy of the sole shareholders' resolution evidencing the Subco Shareholders' adoption of this Agreement and approval of the Transaction;
- (d) a certified copy of the Certificate of Amalgamation;
- (e) copies of the share certificates or DRS statements representing the Gravitas Shares issued pursuant to section 2.2(c);
- (f) a certificate addressed to Parvis and signed, without personal liability, on behalf of Gravitas by a director or senior officer of Gravitas confirming that all Gravitas' conditions precedent to the Transaction for the benefit of Gravitas have been satisfied or waived by Gravitas;
- (g) the certificates referenced in sections 3.3(b) and 3.3(c);
- (h) copies of resignations and mutual releases from Nima Besharat, Raphael Yeung and Mahdi Shams as directors and officers of Gravitas, as applicable;
- (i) evidence satisfactory to Parvis that Gravitas has received conditional approval of the Exchange for the Amalgamation and the Gravitas Name Change;
- (j) the minute books and corporate records of Gravitas and Amalco; and
- (k) such other documents and instruments in connection with the Closing as may be reasonably requested by Parvis.

4.3 Amalco's Deliveries at Closing

At the Closing, Amalco will deliver to Gravitas share certificates representing the Amalco Shares issued pursuant to sections 2.2(b) and 2.2(e).

4.4 Parvis Deliveries at Closing

At the Closing, Parvis will deliver to Gravitas:

- (a) a certified copy of the directors' resolutions or other documentation evidencing the approval of Parvis of the Transaction, the entering into of this Agreement and all matters related to the Transaction;
- (b) a certified copy of the Amalgamation Resolution evidencing the Parvis Shareholders adoption of this Agreement and approval of the Transaction;
- (c) a certificate addressed to Gravitas and signed, without personal liability, on behalf of Parvis by a director or senior officer of Parvis confirming that all Parvis conditions

precedent to the Transaction for the benefit of Parvis have been satisfied or waived by Parvis;

- (d) a certificate of Good Standing of Parvis Subco;
- (e) a certified copy of the central securities register of Parvis Subco evidencing Amalco as the sole shareholder of Parvis Subco;
- (f) the certificates referenced in sections 3.2(b) and 3.2(c);
- (g) a list of all Parvis Shareholders and a list of the holders of all of the Parvis Warrants outstanding, including the amount of Parvis Shares and Parvis Warrants, as applicable, held by each such holder as at the Effective Time, certified to be complete and accurate in all respects by a director or senior officer of Parvis; and
- (h) such other documents and instruments in connection with the Closing as may be reasonably requested by Gravitass.

Article 5 TERMINATION

5.1 Right to Terminate

This Agreement may be terminated at any time prior to the Effective Time, by the mutual consent of the Parties or in the following circumstances by written notice given by the terminating Party to the other Parties hereto:

- (a) by either of Gravitass or Parvis if the Effective Time has not occurred on or before August 1, 2023, or such other date as mutually agreed to between Parvis and Gravitass;
- (b) by either of Gravitass or Parvis (the "**Non-Defaulting Party**"), if the other Party hereto is in default (the "**Defaulting Party**") of any covenant on its part to be performed hereunder, and the Non-Defaulting Party has given written notice (the "**Default Notice**") of such default to the Defaulting Party and the Defaulting Party has failed to cure such default within fourteen days of the Default Notice;
- (c) by either of Gravitass or Parvis if any permanent order, decree, ruling or other action of a court or other competent authority restraining, enjoining or otherwise preventing the consummation of the Amalgamation will have become final and non-appealable;
- (d) by Gravitass if Dissent Rights have been exercised with respect to the Amalgamation by Parvis Shareholders holding 5%, or more of the Parvis Shares outstanding on the record date determined by Parvis for determining Parvis Shareholders entitled to notice and to vote at the Parvis Meeting;
- (e) by Gravitass if there shall occur a Material Adverse Change in respect of Parvis; or

- (f) by Parvis if there shall occur a Material Adverse Change in respect of Gravitass,

and in any such event, each Party hereto will be released from all obligations under this Agreement without liability, provided that such release without liability will not apply if such termination is a result of the Party's failure to perform, satisfy or observe in good faith its obligations to be performed, satisfied or observed hereunder.

5.2 Break Fee

- (a) In the event that either Gravitass or Parvis terminate the Agreement pursuant to, and in accordance with, section 5.1(b), 5.1(e) or 5.1(f), as applicable (each, a "**Termination Fee Event**"), the applicable Party who causes the occurrence of the Termination Fee Event will forthwith pay to the other Party (the "**Break Fee Recipient**") a fee of \$150,000 (inclusive of Taxes) (the "**Break Fee**") as compensation for the Termination Fee Event.
- (b) The Parties acknowledge that the payment of the Break Fee will be made by wire transfer in immediately available funds to an account specified by Parvis or Gravitass, as applicable, concurrently with the termination of this Agreement. For greater certainty, the Parties agree and acknowledge that this Agreement will not terminate until the Break Fee is paid, where applicable.
- (c) Each of Parvis and Gravitass hereby irrevocably waives any right it may have to raise as a defence that the Break Fee is excessive or punitive. Upon receipt by either Parvis or Gravitass of the Break Fee, each of Parvis and Gravitass, respectively, will have no further claim against the other in respect of the failure to complete the Amalgamation, provided that nothing herein will preclude Parvis or Gravitass from seeking injunctive relief to restrain any breach or threatened breach by the other, of any of such other Party's obligations hereunder or otherwise to obtain specific performance without the necessity of posting bond or security in connection therewith.

5.3 Notice Provision

Each of Gravitass and Subco, on the one hand, and Parvis on the other, will give prompt notice to the other of the occurrence, or failure to occur, at any time until the earlier of the Effective Time or the time that this Agreement is terminated in accordance with its terms, of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of it or the other Party contained herein to be untrue or inaccurate in any material respect on the date hereof or on the Effective Date; or
- (b) result in the failure in any material respect to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it or the other Party prior to the Effective Date.

5.4 Effect of Termination

Notwithstanding section 5.1, each Party's right of termination under this Article is in addition to and not in derogation of or limitation to any other rights, claims, causes of action or other remedy that such Party may have under this Agreement or otherwise at Law with respect to any misrepresentation, breach of covenant or indemnity contained herein.

Article 6 CONDUCT OF AFFAIRS PRIOR TO CLOSING

6.1 Conduct of Business

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, and except as expressly contemplated by this Agreement, each Party hereto will conduct its business, affairs and operations in the ordinary and usual course consistent with past practices and will not:

- (a) enter into (or terminate) any material contract or material transaction, except where the execution or termination of any such material contract or material transaction is entered into or completed in the ordinary course of Parvis' business or is necessary to meet the listing criteria of the Exchange;
- (b) expend or commit to expend any amounts, individually or in the aggregate, in excess of \$50,000, except to the extent such expenses relate to the Transaction, or are necessary for the operation of Parvis' business;
- (c) amend its constating documents;
- (d) declare, set aside or pay any dividend, return of capital or other distribution or payment (whether in cash, shares or property) on or in respect of its securities;
- (e) except for the completion of the Gravitas Consolidation, split, divide, consolidate, combine, exchange or reclassify any of its equity securities or issue or authorize the issuance of any other securities in lieu of or in substitution for, any of its equity securities;
- (f) except for any Permitted Issuance, issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares, securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire shares, or any other financial instruments of any kind;
- (g) redeem, purchase or otherwise acquire any of its outstanding securities, unless otherwise required by the terms of such securities;
- (h) alter or amend the terms of any of its outstanding securities;
- (i) adopt a plan of liquidation or resolution providing for its liquidation or dissolution;
- (j) except with respect to the Transaction, enter into any non-arm's length contract, or make any payment of any nature to or for the benefit of a non-arm's length party;
- (k) make any changes to any of its accounting policies, principles, methods, practices or procedures (including by adopting any new accounting policies, principles, methods, practices or procedures), except as required by applicable Laws or as advised by a Party's regular independent accountants, as the case may be;

- (l) make any material Tax election or settle or compromise any material Tax liability;
- (m) reorganize, amalgamate or merge with any other Person;
- (n) sell, pledge, lease, exclusively license, transfer, dispose of or encumber any material assets;
- (o) acquire (by merger, amalgamation, consolidation or acquisition of shares or assets) any corporation, partnership or other business organization or division thereof;
- (p) make any investment, either by the purchase of securities, contribution of capital, property transfer, or purchase of any property or asset, in any other Person, except in the ordinary course of business consistent with past practice;
- (q) pay, settle, discharge or satisfy any material claim, liability, litigation, lawsuit, arbitration, proceeding or obligation other than the payment, discharge or satisfaction of liabilities in the ordinary course of business consistent with past practice;
- (r) (i) grant to any officer, director or employee of Parvis an increase in compensation in any form, (ii) grant any general salary increase to any officer, director or senior employee of Parvis, (iii) take any action with respect to the grant of any severance or termination pay to or enter into any employment agreement with any officer, director or employee of Parvis (other than as disclosed in writing to Gravitas) or (iv) increase any benefits payable to any officer, director or employee of Parvis under its current severance or termination pay policies; or
- (s) otherwise take any other action with the intent or foreseeable effect of leading to any of the foregoing, without first obtaining the written consent of the other Parties hereto, which consent will not be unreasonably withheld, conditioned or delayed.

6.2 Additional Covenants of Parvis

Subject to the terms of this Agreement, Parvis will perform all obligations required to be performed by Parvis under this Agreement, co-operate with Gravitas in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transaction and, without limiting the generality of the foregoing, Parvis will:

- (a) apply for and use commercially reasonable efforts to obtain all regulatory approvals relating to Parvis required in connection with this Agreement or the Transaction, and, in doing so, keep Gravitas fully informed as to the status of the proceedings related to obtaining such regulatory approvals, including by promptly providing Gravitas with copies of all related applications and notifications (other than with respect to Confidential Information contained in such applications and notifications), in a draft form prior to such applications and notifications being submitted, in order for Gravitas to provide its reasonable comments thereon;
- (b) use commercially reasonable efforts to obtain all necessary waivers, consents and approvals required to be obtained from, and to deliver all notices required to be delivered to, other parties to any of the Parvis Material Contracts in connection with this Agreement or the Transaction;

- (c) promptly furnish to Gravitass all such information concerning Parvis, as may be reasonably required by Gravitass in the preparation of the Filing Statement (including any supplement or amendment thereto) and other documents related thereto;
- (d) use commercially reasonable efforts to comply promptly with all requirements imposed by applicable Law with respect to the Transaction;
- (e) Parvis shall provide Gravitass with such assistance as may be reasonably requested by Gravitass for purposes of holding the Gravitass Meeting and receiving approval of the Gravitass Shareholder Resolutions;
- (f) not knowingly take any action, refrain from taking any action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which is or could reasonably be expected to impede the completion of the Transaction except as specifically permitted by this Agreement;
- (g) defend all lawsuits or other legal, regulatory or other proceedings against Parvis challenging or affecting this Agreement or the consummation of the Transaction. Parvis will also provide to Gravitass' legal counsel on a timely basis copies of any notice of appearance or other documents served on Parvis in respect of such lawsuit or proceeding; and
- (h) use commercially reasonable efforts to fulfil all conditions to Closing contained in this Agreement that are within its power and satisfy all provisions of this Agreement and the Amalgamation applicable to Parvis.

6.3 Additional Covenants of Gravitass and Subco

Subject to the terms of this Agreement, Gravitass and Subco will perform all obligations required to be performed by Gravitass and Subco, respectively, under this Agreement, co-operate with Parvis in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transaction and, without limiting the generality of the foregoing, Gravitass and Subco jointly and severally covenant and agree to:

- (a) apply for and use commercially reasonable efforts to obtain all regulatory approvals relating to Gravitass and Subco required in connection with this Agreement or the Transaction, and, in doing so, keep Parvis fully informed as to the status of the proceedings related to obtaining such regulatory approvals, including by promptly providing Parvis with copies of all related applications and notifications (other than with respect to Confidential Information contained in such applications and notifications), in a draft form prior to such applications and notifications being submitted, in order for Parvis to provide its reasonable comments thereon;
- (b) use commercially reasonable efforts to comply promptly with all requirements imposed by applicable Law with respect to the Transaction;
- (c) not knowingly take any action, refrain from taking any action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which is or could reasonably be expected to impede the completion of the Transaction except as specifically permitted by this Agreement;

- (d) defend all lawsuits or other legal, regulatory or other proceedings against Gravitass or Subco challenging or affecting this Agreement or the consummation of the Transaction. Gravitass and Subco will also provide to Parvis' legal counsel on a timely basis copies of any notice of appearance or other documents served on Gravitass or Subco in respect of such lawsuit or proceeding;
- (e) use commercially reasonable efforts to fulfil all conditions to Closing contained in this Agreement that are within their respective powers and satisfy all provisions of this Agreement and the Amalgamation applicable to Gravitass and Subco;
- (f) as soon as reasonably practicable apply to the Exchange and diligently seek the Exchange's approval of the Transaction including conditional approval of the Exchange of the Amalgamation and listing on the Exchange of the Gravitass Shares issuable pursuant to the Amalgamation;
- (g) in the case of Gravitass, pass a resolution, in its capacity as the sole Subco Shareholder, approving the Amalgamation and this Agreement, such resolution to be in form and substance satisfactory to Parvis acting reasonably;
- (h) in its capacity as the sole shareholder of Subco, Gravitass shall: (i) take all such action as is necessary or desirable to cause Subco to satisfy its obligations hereunder, including without limitation, passing a special resolution approving the Amalgamation, on or prior to the Effective Date, or such other date as may be agreed to by Gravitass and Parvis, acting reasonably; and (ii) prior to the Effective Date, not cause or permit Subco to issue any securities or enter into any agreements to issue or grant options, warrants or rights to purchase any of its securities except for the issuance of a nominal number of Subco Shares to Gravitass, or carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as reasonably necessary to carry out the Amalgamation, unless previously consented to in writing by Parvis;
- (i) Gravitass shall take commercially reasonable actions to complete the Qualifying Transaction, including furnishing reports, schedules or other information required for the Filing Statement, including the Gravitass Financial Statements;
- (j) as at the Closing Date, maintain a cash balance of at least \$3,150,000 in excess of all debt and outstanding obligations or liabilities; and
- (k) use its commercially reasonable efforts to ensure that the Gravitass Shares are continuously listed and posted for trading on the Exchange and to obtain conditional approval of the Exchange for the listing of the Gravitass Shares to be issued to Parvis Shareholders pursuant to and in accordance with the terms of this Agreement.

6.4 Conduct of the Parvis Meeting

- (a) Subject to the terms of this Agreement, Parvis agrees to convene and conduct the Parvis Meeting in accordance with its constating documents and applicable Law as soon as reasonably practicable following the date hereof, but in any event not later than February 1, 2023 or such other date as agreed to by the Parties, acting reasonably,, and not to adjourn, postpone or cancel (or propose to adjourn, postpone or cancel) the Parvis

Meeting without the prior consent of Gravitass (such consent not to be unreasonably withheld, conditioned or delayed) except:

- (i) as required for quorum purposes (in which case the Parvis Meeting will be adjourned and not postponed or cancelled), by applicable Law, by Parvis' constating documents, by valid Parvis Shareholder action (which action is not solicited or proposed by Parvis) or as required by a Governmental Authority;
 - (ii) as permitted by this Agreement; or
 - (iii) for an adjournment or postponement for the purpose of attempting to obtain the requisite approval of the Amalgamation Resolution.
- (b) Subject to compliance with applicable Law, Parvis will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Amalgamation Resolution.
 - (c) Parvis will give notice to Gravitass of the Parvis Meeting and allow Gravitass' Representatives and legal counsel to attend the Parvis Meeting.
 - (d) Parvis will advise Gravitass as Gravitass may reasonably request as to the aggregate tally of the proxies received by Parvis in respect of the Amalgamation Resolution.

6.5 Conduct of Gravitass Meeting

- (a) Subject to the terms of this Agreement, Gravitass agrees to convene and conduct the Gravitass Meeting in accordance with its constating documents and applicable Law as soon as reasonably practicable following the date hereof, but in any event not later than February 1, 2023, or such other date as agreed to by the Parties, acting reasonably, and not to adjourn, postpone or cancel (or propose to adjourn, postpone or cancel) the Gravitass Meeting without the prior consent of Parvis (such consent not to be unreasonably withheld, conditioned or delayed) except:
 - (i) as required for quorum purposes (in which case the Gravitass Meeting shall be adjourned and not postponed or cancelled), by applicable Law, by Gravitass' constating documents, by valid Gravitass Shareholder action (which action is not solicited or proposed by Gravitass) or as required by a Governmental Authority;
 - (ii) as permitted by this Agreement; or
 - (iii) for an adjournment for the purpose of attempting to obtain the requisite approval of the Gravitass Shareholder Resolutions.
- (b) Subject to compliance with all applicable Law, Gravitass shall use its commercially reasonable efforts to solicit proxies in favour of the approval of the Gravitass Shareholder Resolutions.
- (c) Gravitass shall give notice to Parvis of the Gravitass Meeting and allow Parvis' Representatives and legal counsel to attend the Gravitass Meeting.
- (d) Gravitass shall advise Parvis as Parvis may reasonably request, as to the aggregate tally of the proxies received by Gravitass in respect of the Gravitass Shareholder Resolutions.

6.6 Meeting Materials

- (a) As soon as reasonably practicable, following the date hereof, Parvis and Gravitax will prepare and complete, in consultation with each other, the Parvis Meeting Materials and the Gravitax Meeting Materials, respectively, together with any other documents required by applicable Law in connection with the Parvis Meeting and the Gravitax Meeting, respectively.
- (b) Parvis will ensure that the Parvis Meeting Materials comply in all material respects with all applicable Law, and, without limiting the generality of the foregoing, that the Parvis Meeting Materials will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (other than in each case with respect to any information furnished by Gravitax) and will provide Parvis Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters to be placed before them at the Parvis Meeting and will include the recommendation of the board of directors of Parvis that Parvis Shareholders vote in favour of the Amalgamation Resolution.
- (c) Gravitax will ensure that the Gravitax Meeting Materials comply in all material respects with all applicable Law, and, without limiting the generality of the foregoing, that the Gravitax Meeting Materials (including with respect to any information incorporated therein by reference) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (other than in each case with respect to any information furnished by Parvis) and will provide Gravitax Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters to be placed before them at the Gravitax Meeting and will include the recommendation of the Board that Gravitax Shareholders vote in favour of the Gravitax Shareholder Resolution.
- (d) Each of Gravitax and Parvis and their respective legal counsel will be given a reasonable opportunity to review and comment on the Meeting Materials of the other and other documents related thereto before they become final, and reasonable consideration will be given to any comments made by such Party and its legal counsel, provided that all information relating solely to a Party included in the Meeting Materials will be in form and content satisfactory to such Party, acting reasonably.
- (e) Parvis will timely furnish to Gravitax all such information concerning Parvis as may be reasonably required in the preparation of the Gravitax Meeting Materials and other documents related thereto, and Parvis will ensure that no such information contains any untrue statement of a material fact or omits to state a material fact required to be stated in order to make any information so furnished or any information concerning Parvis not misleading in light of the circumstances in which it is disclosed.
- (f) Gravitax will timely furnish to Parvis all such information concerning Gravitax as may be reasonably required in the preparation of the Parvis Meeting Materials and other documents related thereto, and Gravitax will ensure that no such information contains any untrue statement of a material fact or omits to state a material fact required to be

stated in order to make any information so furnished or any information concerning Gravitas not misleading in light of the circumstances in which it is disclosed.

- (g) Each Party will promptly notify the other if, at any time before the earlier of the Effective Date and the termination of this Agreement in accordance with its terms, it becomes aware that the Meeting Materials contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Meeting Materials, and the Parties will co-operate in the preparation of any amendment or supplement to the Meeting Materials, as required or appropriate, and:
- (i) Parvis will promptly mail or otherwise publicly disseminate any amendment or supplement to the Parvis Meeting Materials to the Parvis Shareholders and, if required by applicable Law, file the same as required under applicable securities Law and as otherwise required; and
 - (ii) Gravitas will promptly mail or otherwise publicly disseminate any amendment or supplement to the Gravitas Meeting Materials to the Gravitas Shareholders and, if required by applicable Law, file the same as required under applicable securities Law and as otherwise required.

6.7 Non-Solicitation

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, each Party hereto and their respective directors, officers, employees and agents will not, and will not permit any other Person to, directly or indirectly discuss, solicit, encourage, accept or approve any offer to acquire it or its business or assets, whether as a primary or back-up offer, or take any other action with the intent or foreseeable effect of leading to any negotiation, agreement, commitment or understanding for the acquisition of it or its business or assets or leading to the frustration of or any interference with this Agreement. Notwithstanding the foregoing, nothing herein contained will be interpreted as limiting the directors of either Party from performing their fiduciary duties as directors under applicable Law.

6.8 Access to Information; Use and Confidentiality

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, each Party hereto will give to the other Parties full access during normal business hours to all directors, officers, employees, consultants, properties, assets, contracts, books, accounts, records and other information, data and documents pertaining to the Party and its business, affairs, operations, properties, assets, liabilities and financial condition ("**Confidential Information**"), always provided that such access will not interfere with the normal business operations of the Person. Upon the termination of this Agreement for any reason, any Party in receipt of Confidential Information will promptly return same to the originating Party together with any copies thereof and any other information, data and documents in any form produced, made or derived therefrom.

The Parties acknowledge and agree that Confidential Information to which a Party receives access to or is given in accordance herewith will be used solely for the purpose of completing the Amalgamation and will be treated on a strictly confidential basis, except any such information, data and documents which has been previously or has become generally disclosed to the public other than

through a breach of this confidentiality provision, or that is required to be disclosed by a court of competent jurisdiction. The Parties agree to restrict access to Confidential Information on a need to know basis and to take all appropriate steps to safeguard against the accidental disclosure or improper use of Confidential Information.

6.9 Public Disclosure

All public announcements regarding this Agreement or the Transaction will be subject to review and reasonable consultation of all Parties hereto as to form, content and timing, before public disclosure, provided that a Party will be entitled to make such public announcement if required by applicable Law or regulatory requirements to immediately do so and it has taken reasonable efforts to comply herewith.

6.10 Limitation of Liability

- (a) No director or officer of Gravitas or Subco shall have any personal liability whatsoever to Parvis under this Agreement, or any other document delivered in connection with the Transaction on behalf of Gravitas or Subco. No director, officer or employee of Parvis shall have any personal liability whatsoever to Gravitas or Subco under this Agreement, or any other document delivered in connection with the Transaction on behalf of Parvis.
- (b) Neither Gravitas nor Subco nor any of their respective directors or officers assumes any responsibility for the accuracy or completeness of the information relating to Parvis included in the Filing Statement or for any failure by Parvis to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.
- (c) Parvis and its directors, officers and employees do not assume any responsibility for the accuracy or completeness of the information relating to Gravitas and Subco included in the Filing Statement or for any failure by Gravitas or Subco to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

6.11 Filing Statement

- (a) The Parties shall use all commercially reasonable efforts to prepare and complete, in consultation with each other, the Filing Statement together with any other documents required by applicable Laws in connection with the Amalgamation. The Parties shall use their commercially reasonable efforts to cause the Filing Statement and such other documents, as applicable, to be filed under the profile of Gravitas on SEDAR as soon as reasonably practicable.
- (b) The Parties shall ensure that the Filing Statement complies in material respects with applicable Laws and does not contain any misrepresentation. Parvis and Gravitas shall each provide all necessary information concerning them that is required by applicable Laws to be included with respect to each of them in the Filing Statement. Each Party shall promptly notify the other Parties if it becomes aware that the Filing Statement contains a misrepresentation, or otherwise requires an amendment or supplement. The Parties shall co-operate in the preparation of any such amendment or supplement as required or

appropriate, and the Parties shall, as required by applicable Laws, promptly file on SEDAR and, if required by applicable Laws, file the same with any other Governmental Authority.

Article 7
REPRESENTATIONS AND WARRANTIES

7.1 Representations and Warranties of Gravitas and Subco

Each of Gravitas and Subco, jointly and severally represents and warrants to Parvis that:

- (a) Gravitas is a company incorporated or otherwise formed under the BCBCA, is a valid and existing company, and, with respect to the filing of annual reports, is in good standing;
- (b) Subco is a company incorporated or otherwise formed under the CBCA, is a valid and existing company, and, with respect to the filing of annual returns, is in good standing;
- (c) no proceedings have been taken or authorized by Gravitas or Subco in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of Gravitas or Subco, as applicable;
- (d) where applicable, it has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its property and assets, and it is duly and appropriately registered, licensed and otherwise qualified to carry on its business and to own, lease and operate its property and assets and is in good standing in all material respects in each jurisdiction where it carries on business or owns, leases or operates its property or assets;
- (e) Gravitas is a reporting issuer in the provinces of British Columbia, Ontario and Alberta and it is not in material default of any material requirement under the securities Laws of said provinces;
- (f) Subco is not a reporting issuer or equivalent in any jurisdiction and has not contravened any applicable securities Laws of any jurisdiction, including without limitation in relation to the issuing of its shares or other securities;
- (g) its authorized and issued share capital is as set out in Appendix "C" hereto, and other than as set out in Appendix "C":
 - (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
 - (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Appendix "C" hereto will remain accurate and complete in all material respects at the Closing unless otherwise agreed by the Parties, subject only to any Permitted Issuance;

- (h) Gravitas is the registered and beneficial owner of all of the issued and outstanding Subco Shares. Gravitas has no subsidiaries other than Subco, and Subco has no assets or active business operations;
- (i) Subco has no subsidiaries;
- (j) it has all requisite corporate power and capacity and has taken all necessary corporate action to authorize it to execute and deliver this Agreement and perform its obligations hereunder, and this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with this Agreement's terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar Laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court;
- (k) its execution and delivery of this Agreement, its performance of its obligations hereunder and the completion of the transactions contemplated hereunder, does not and will not result in the violation, contravention or breach of, constitute a default under, , or conflict with:
 - (i) any provision of its constating documents;
 - (ii) any resolutions of its shareholders or directors;
 - (iii) any statute, rule or regulation applicable to it or its property;
 - (iv) any applicable Law or rule or policy of the Exchange;
 - (v) any order, decree or judgment of a court or regulatory authority or body having jurisdiction over it or its property;
 - (vi) any mortgage, indenture, agreement or other commitment to which it is a party or it or its property is bound;
 - (vii) any agreement to which it is bound or is subject to or of which it is the beneficiary; or
 - (viii) any agreement which would permit any party to that agreement to terminate such agreement or accelerate the maturity of any indebtedness of Gravitas or Subco, or that would result in the creation or imposition of any Encumbrance of its securities or assets;

- (l) there are no claims, actions, suits or proceedings (judicial, administrative or otherwise) commenced, pending or threatened against it, or any of its subsidiaries, as applicable (contingent or otherwise), nor to its knowledge is any of the foregoing contemplated nor to its knowledge is there any basis therefore;
- (m) all consents, approvals, permits, authorizations or filings as may be required for the execution and delivery of this Agreement, and the completion of the Amalgamation contemplated herein, have been obtained by Gravitass and Subco, other than: (i) the approval of the Gravitass Shareholder Resolutions at the Gravitass Meeting; (ii) the filing of the notice of alteration on Form 11 prescribed by the BCBCA to effect the Gravitass Name Change; (iii) the filing of the Articles of Amalgamation and related documents with the Director; and (iv) approval of the Exchange;
- (n) Gravitass and Subco are not party to any material contract, written or oral, other than the Gravitass Material Contracts, true, correct and complete copies of which have been filed on SEDAR. Each of the Gravitass Material Contracts to which Gravitass and Subco, respectively, is a party is in good standing, constitutes a valid and legally binding obligation of Gravitass or Subco, as applicable, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditors' rights or by general equity principles) and is in full force and effect without amendment. There are no waivers, consents, notices or approvals required to complete the transactions contemplated under this Agreement from other parties to the Gravitass Material Contracts;
- (o) Gravitass is a "capital pool company" (as defined in the CPC Policy) listed on the Exchange and is currently in material compliance with the CPC Policy. Except for the halt in the trading in Gravitass securities issued on August 30, 2022, there is no order ceasing or suspending trading in any securities of Gravitass that is currently outstanding and to the knowledge of Gravitass, no proceedings for such purpose are pending or threatened by the Exchange or any securities authority;
- (p) as of their respective dates, all information and materials filed by Gravitass with the British Columbia Securities Commission, Ontario Securities Commission and the Alberta Securities Commission (or equivalent other provincial securities regulator) since the date of its incorporation, and which is available through the SEDAR website as of the date hereof (including all exhibits and schedules thereto and documents incorporated by reference therein) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and complied in all material respects with all applicable legal and stock exchange requirements;
- (q) there is no "material fact" or "material change" (as those terms are defined under applicable securities Laws) in the affairs of Gravitass that has not been generally disclosed to the public;

- (r) TSX Trust Company has been duly appointed as the registrar and transfer agent of Gravitax;
- (s) the minute books and corporate records of Gravitax are maintained substantially in accordance with all applicable Laws and are complete and accurate in all material respects;
- (t) the financial books and records and accounts of Gravitax in all material respects (i) have been maintained in accordance with good business practices on a basis consistent with prior years, (ii) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of assets of Gravitax, and (iii) accurately and fairly reflect the basis for the financial statements of Gravitax;
- (u) the Gravitax Financial Statements have been prepared in accordance with the International Financial Reporting Standards, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Gravitax as of the date thereof, and there has been no Material Adverse Change in the financial position of Gravitax since June 30, 2022 and the business of Gravitax has been carried on in the usual and ordinary course consistent with past practice since the date thereof;
- (v) Gravitax has filed all Tax Returns, reports and other Tax filings, and has paid, deducted, withheld or collected and remitted on a timely basis all amounts to be paid, deducted, withheld or collected and remitted with respect to any Taxes, interest and penalties as required under all applicable Tax Laws. There are no assessments, reassessments, actions, suits or proceedings, in progress, pending, or threatened, against Gravitax, and no waivers have been granted by Gravitax in connection with any Taxes, interest or penalties;
- (w) except as disclosed in the Gravitax Financial Statements, since June 30, 2022, there has not been: (i) any occurrence or circumstances which, to the knowledge of Gravitax, with the passage of time might reasonably be expected to have a Material Adverse Effect on the business or operations of Gravitax; or (ii) any loss or other event, development or condition of any character (whether or not covered by insurance) suffered by which, to the knowledge of Gravitax, has had, or may reasonably be expected to have, a Material Adverse Effect on the business or operations of Gravitax;
- (x) except to the extent reflected or reserved in the Gravitax Financial Statements, or incurred subsequent to June 30, 2022 and incurred in the ordinary course of Gravitax' business or for the purposes of completing the Transaction, Gravitax does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise) and is not party to or bound by any agreement of guarantee or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person;
- (y) Subco does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise) and is not party to or bound by any

- agreement of guarantee or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person;
- (z) it does not own any property or assets, other than cash or cash equivalents. It does not lease any property or premises and is not required to make any payments in connection with its use or occupation of any property or premises;
 - (aa) Gravitass and Subco have no reasonable grounds for believing that a creditor of Gravitass or Subco will be prejudiced by the Transaction;
 - (bb) each of Gravitass and Subco has complied, in all material respects, with and is not in violation of any applicable Laws, other than such non-compliance or violations that would not, individually or in the aggregate, have a Material Adverse Effect on Gravitass or Subco, as applicable;
 - (cc) it has not entered into any contract, agreement, commitment or arrangement that would entitle any Person to any valid claim against it for a broker's commission, finder's fee or any like payment in respect of the Qualifying Transaction or any other matter contemplated by this Agreement;
 - (dd) to the knowledge of Gravitass, all personal information in the possession of Gravitass has been collected, used and disclosed substantially in material compliance with all applicable privacy Laws in those jurisdictions in which Gravitass operates. Gravitass has disclosed to Parvis all material: contracts, agreements, commitments or arrangements, to which it is party, or to which it is otherwise subject, concerning the collection, use, retention, destruction and disclosure of personal information, and there are no other material: contracts, agreements, commitments or arrangements, to which it is party or to which it is otherwise subject, which, on completion of the Qualifying Transaction, would restrict or interfere with the use of any personal information by Parvis in the operation of its business as conducted before the Effective Time. There are no claims, actions, suits or proceedings (judicial, administrative or otherwise) pending or, to the knowledge of Gravitass, threatened, with respect to Gravitass' collection, use or disclosure of personal information;
 - (ee) Gravitass is not a party to any other agreement, letter of intent, or understanding with respect to a going public, reverse takeover, Qualifying Transaction, or similar transaction, other than in respect of a transaction with Parvis;
 - (ff) it is not in breach of its constating documents and is not in breach of any Law, covenant, restriction, plan or permit to which it is subject or which applies to it, which breach would have a Material Adverse Effect on its business operations, and the uses to which its assets have been put are not in breach of any Law, covenant, restriction, plan or permit, which breach would have a Material Adverse Effect on its business operations; and
 - (gg) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to

make any such warranty or representation not misleading to Parvis in seeking full information as to each of Gravitas and Subco and their assets, liabilities and business.

7.2 Representations and Warranties of Parvis

Parvis represents and warrants to each of Gravitas and Subco that:

- (a) it is a company incorporated or otherwise formed under the CBCA, is a valid and existing company, and, with respect to the filing of annual returns, is in good standing;
- (b) Parvis Subco is a company incorporated or otherwise formed under the *Business Corporations Act* (Ontario), is a valid and existing company, and, with respect to the filing of annual returns, is in good standing;
- (c) no proceedings have been taken or authorized by Parvis or Parvis Subco in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of Parvis or Parvis Subco, as applicable;
- (d) it has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its property and assets, and it is duly and appropriately registered, licensed and otherwise qualified to carry on its business and to own, lease and operate its property and assets and is in good standing in each jurisdiction where it carries on business or owns, leases or operates its property or assets;
- (e) its authorized and issued share capital is as set out in Appendix "C" hereto, and other than as disclosed herein:
 - (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
 - (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Appendix "C" hereto will remain accurate and complete in all material respects at the Closing unless otherwise agreed by the Parties, subject to any Permitted Issuance;

- (f) it has all requisite corporate power and capacity and has taken all necessary corporate action to authorize it to execute and deliver this Agreement and perform its obligations hereunder. Subject to obtaining approval of the Parvis Shareholders at the Parvis Meeting, no other corporate proceedings on the part of Parvis are necessary to authorize this Agreement and the completion by Parvis of the transactions contemplated hereby except as have already been received, other than filing of the Articles of Amalgamation with the Director and filings in connection with the Parvis Private Placement. This Agreement has been duly executed and delivered by it and constitutes a legal, valid and

binding obligation enforceable against it in accordance with this Agreement's terms except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar Laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court;

- (g) Parvis has no subsidiaries other than Parvis Subco, and Parvis Subco has no material assets or active business operations;
- (h) Parvis is the registered and beneficial owner of all of the issued and outstanding common shares of Parvis Subco;
- (i) Parvis Subco is not a reporting issuer or equivalent in any jurisdiction and has not contravened any applicable securities Laws of any jurisdiction, including without limitation in relation to the issuing of its shares or other securities;
- (j) its execution and delivery of this Agreement and its performance of its obligations hereunder does not and will not result in the breach of, constitute a default under or conflict with:
 - (i) any provision of its constating documents;
 - (ii) any resolutions of its shareholders or directors;
 - (iii) any statute, rule or regulation applicable to it or its property;
 - (iv) any order, decree or judgment of a court or regulatory authority or body having jurisdiction over it or its property;
 - (v) any mortgage, indenture, agreement or other commitment to which it is a Party or it or its property is bound; or
 - (vi) any agreement which would permit any Party to that agreement to terminate such agreement or accelerate the maturity of any indebtedness of Parvis, or that would result in the creation or imposition of any Encumbrance of its securities or assets;
- (k) Parvis is not a party to any agreement, nor is Parvis aware of any agreement, which in any manner affects the ownership or voting control of any of the securities of Parvis;
- (l) all Parvis Shares are issued as fully paid and non-assessable securities of Parvis and are free and clear of any and all Encumbrances of any kind and nature;
- (m) there are no claims, actions, suits or proceedings (judicial, administrative or otherwise) commenced, pending or, to its knowledge, threatened against it (contingent or otherwise), and Parvis is not aware of any existing ground on which any such claim, action, suit or proceeding might be commenced with any reasonably likelihood of success;

- (n) it is not a reporting issuer or equivalent in any jurisdiction and has complied and has not contravened any applicable Laws of any jurisdiction, including without limitation in relation to the issuing of its seed shares, founders shares or any other shares or other securities, except where such non-compliance or contravention has not had, or would not reasonably be expected to have, a Material Adverse Effect on Parvis;
- (o) no order preventing, ceasing or suspending trading in any securities of Parvis or prohibiting the issue and sale of securities by Parvis has been issued and no proceedings for either of such purposes have been instituted or, are pending, or, to Parvis' knowledge, contemplated or threatened;
- (p) to the knowledge of Parvis, all activities of Parvis are in material compliance with and are in good standing under all applicable Laws, rules, regulations and regulatory orders and prohibitions and there have been no violations thereof nor any basis for a claim or determination thereof, and there are no current, pending or threatened order, prohibition or other directive relating to any such matters nor to Parvis' knowledge any basis for such order, prohibition or other directive;
- (q) the minute books and corporate records of Parvis are maintained substantially in accordance with all applicable Laws and are complete and accurate in all material respects;
- (r) the financial books and records and accounts of Parvis in all material respects (i) have been maintained in accordance with good business practices on a basis consistent with prior years, (ii) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of assets of Parvis, and (iii) accurately and fairly reflect the basis for the Parvis Financial Statements;
- (s) the Parvis Financial Statements will be prepared in accordance with the International Financial Reporting Standards, will present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Parvis as of the date thereof, and there have been no Material Adverse Change in the financial position of Parvis since August 18, 2022 and the business of Parvis has been carried on in the usual and ordinary course consistent with past practice since August 18, 2022;
- (t) Parvis has filed all Tax Returns, reports and other Tax filings, and has paid, deducted, withheld or collected and remitted on a timely basis all amounts to be paid, deducted, withheld or collected and remitted with respect to any Taxes, interest and penalties as required under all applicable Tax Laws. There are no assessments, reassessments, actions, suits or proceedings, in progress, or, to Parvis' knowledge, pending or threatened, against Parvis, and no waivers have been granted by Parvis in connection with any Taxes, interest or penalties. The provisions for Taxes which will be reflected in the Parvis Financial Statements will be sufficient for the payment of all accrued and unpaid Taxes, interest and penalties for all periods and all transactions up to the end of the most recent financial period addressed in the Parvis Financial Statements;

- (u) except to the extent which will be reflected or reserved in the Parvis Financial Statements, and incurred in the ordinary course of Parvis' business or for the purposes of completing the Transaction, Parvis does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise) and is not party to or bound by any agreement of guarantee or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person;
- (v) Parvis Subco does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise) and is not party to or bound by any agreement of guarantee or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person;
- (w) since January 6, 2021 Parvis has carried on its business in the ordinary course and, in particular, has not directly or indirectly declared, set aside for payment or paid any dividend on or in respect of any Parvis Shares;
- (x) Parvis has complied, in all material respects, with and is not in violation of any applicable Laws, other than such non-compliance or violations that would not, individually or in the aggregate, have a Material Adverse Effect on Parvis;
- (y) Parvis has no reasonable grounds for believing that a creditor of Parvis will be prejudiced by the Transaction;
- (z) the assets of Parvis and the business and operations thereof are insured against loss or damage with insurers on a basis consistent with insurance obtained by reasonably prudent participants in a comparable business in comparable circumstances, such coverage is in full force and effect and Parvis has not failed to comply to promptly give any notice or present any material claim thereunder;
- (aa) Parvis is not in breach of its constating documents and is not in breach of any Law, covenant, restriction, plan or permit to which it is subject or which applies to it, which breach would have a Material Adverse Effect on Parvis' business operations, and the uses to which its assets have been put are not in breach of any Law, covenant, restriction, plan or permit, which breach would have a Material Adverse Effect Parvis' business operations;
- (bb) neither Parvis nor, to its knowledge, any of its Representatives has (i) violated any anti-bribery or anti-corruption Laws applicable to Parvis, including but not limited to the *Corruption of Foreign Public Officials Act (Canada)*, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (X) to any government official, whether directly or through any other Person, for the purpose of influencing any act or decision of a government official in his or her official capacity; inducing a government official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a government official to influence or affect any act or decision of any Government Authority; or assisting any Representative of Parvis in obtaining or retaining

business for or with, or directing business to, any Person; or (Y) to any Person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage;

- (cc) neither Parvis nor, to its knowledge, any of its Representatives:
 - (i) conducted or initiated any review, audit, or internal investigation that concluded Parvis, or any of its Representatives violated such Laws or committed any material wrongdoing; or
 - (ii) made a voluntary, directed, or involuntary disclosure to any Government Authority responsible for enforcing anti-bribery or anti-corruption Laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such Laws, or received any notice, request, or citation from any Person alleging non-compliance with any such Laws;
- (dd) the operations of Parvis are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Government Authority (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any Government Authority or any arbitrator involving Parvis with respect to the Money Laundering Laws is pending or, to the knowledge of Parvis, threatened;
- (ee) Parvis has security measures and safeguards in place, consistent with generally accepted industry practice and applicable Laws, to protect all Customer Data it may collect and that is also created, obtained or kept by any Person receiving access to any of such Customer Data from Parvis, or permitted by Parvis to use, sell, handle or in any way deal with, including, but not limited to, subcontractors and bodies corporate, from illegal or unauthorized access or use by them, their personnel or third parties, or access or use by them, their personnel or third parties in a manner that violates the privacy rights of such parties. Parvis has complied, in all material respects, with all privacy legislation under applicable Laws, and has not collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by applicable privacy legislation, whether collected directly or from third parties, in an unlawful manner. Parvis has taken all commercially reasonable steps to protect Personally Identifiable Information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse;
- (ff) in respect of the hardware equipment and software components of the information management, technology and computer systems (collectively, the “**Systems**”) of Parvis:

- (i) the Systems have been maintained and supported in accordance with prudent industry practices in all material respects;
 - (ii) commercially reasonable controls are in place to control access and security to such Systems and there are appropriate firewalls, virus protection programs and other cybersecurity measures in place that are consistent with current standards and practices of a reasonably prudent business operating in a similar industry and that such measures and policies reasonably safeguards proper access to and the security of, the data of Parvis;
 - (iii) all software being used is supported by valid licenses and all licenses in respect of such software are in good standing in all material respects and not in default in any material respect; and
 - (iv) all material data, content and programs are backed-up regularly with copies stored safely and securely off-site;
- (gg) to the knowledge of Parvis, the computer and data processing systems, facilities and services used by Parvis are substantially free of any material defects, bugs and errors, and, to the knowledge of Parvis, do not contain any disabling codes or instructions, spyware, trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials wherein any trade secrets or proprietary information of Parvis has been disclosed to a third party;
- (hh) there have been no written complaints relating to any improper use or disclosure of any information by Parvis, nor any breach in the information security, cybersecurity or similar systems in respect of Parvis since the date of incorporation;
- (ii) Parvis' use or handling of Customer Data since the date of incorporation did not and does not violate any applicable Laws in a manner that could reasonably be expected to result in a Material Adverse Effect in respect of Parvis;
- (jj) other than the Parvis Material Contracts, Parvis is not party to or bound by any material contract or commitment whether oral or written. Each Parvis Material Contract to which Parvis is a party is a legal, valid and binding obligation of Parvis and is in good standing. Parvis is not in default of the performance or observance of any material obligation, agreement, covenant, or condition contained in any contract or instrument that is material to the conduct of the business of Parvis, to which it is a party or by which it is bound or subject to, including the Parvis Material Contracts, and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default under any such contract or instrument, in each case that would, individually or in the aggregate, have a Material Adverse Effect on Parvis;

- (kk) Parvis Subco is not party to any material contract, agreement or transaction, whether written or oral;
- (ll) subject to applicable statutory rights, Parvis is not party to any written contracts of employment with any of its employees or any oral contracts of employment which are not terminable on the giving of reasonable notice and/or severance pay in accordance with applicable Law and no inducements to accept employment were offered to any such employees which have the effect of increasing the period of notice of termination to which any such employee is entitled. Parvis has deducted and remitted to the relevant Governmental Authorities all income Taxes, unemployment insurance contributions, pension plan contributions, employer health Tax remittances and any Taxes or deductions or other amounts which it is required by Law or contract to collect and remit to any Governmental Authority or other entities entitled to receive payment of such deduction. Parvis has paid to the date of this Agreement all amounts payable on account of salary, bonus payments and commission to or on behalf of any and all of its current and former employees. All levies under the workers' compensation legislation of any jurisdiction where Parvis carries on business has been paid;
- (mm) Parvis has all Intellectual Property Rights which are necessary to the conduct of its business. All of Parvis' Intellectual Property Rights are valid and subsisting and held by Parvis with good and marketable title and are in good standing free and clear of all Encumbrances. All registrations with respect to Parvis' Intellectual Property Rights have been made and kept renewed and are in full force and effect. The operation of Parvis' business does not, to the knowledge of Parvis, infringe the Intellectual Property Rights of any other Person or any confidentiality obligation owed to any other Person, and, without undertaking an investigation, Parvis is not aware of any basis therefor. There are no outstanding moral rights attaching to any copyright owned or used by Parvis that have not been waived in favour of Parvis. The Intellectual Property Rights of Parvis which are material to the conduct of the business of Parvis as currently conducted or as currently proposed to be conducted are not, to Parvis' knowledge, being infringed by any third party. There is no litigation or order pending or outstanding or, to Parvis' knowledge, threatened or pending that seeks to limit or challenge the ownership, use, validity or enforceability of any Intellectual Property Rights of Parvis and Parvis' use of any Intellectual Property Rights owned by a third party, and, to Parvis' knowledge, there is no valid basis for the same;
- (nn) all of the licensees and sublicenses and consent, royalty or other agreements concerning Intellectual Property Rights that are material to the conduct of the business of Parvis as currently conducted or as currently proposed to be conducted to which Parvis is a party are valid, binding and enforceable in accordance with their terms, and there exists no event or condition that will result in a material violation or breach of or constitute (with or without due notice or lapse of time or both) a default by Parvis under any such agreement;
- (oo) Parvis is not obligated or under any liability whatsoever to make any payments by way of royalties or license fees to any owner or licensor of, or other claimant to, any Intellectual

Property Right, with respect to the use thereof (other than for commercially available off-the-shelf products);

- (pp) Parvis has taken, and continues to take, commercially reasonable precautions and to make commercially reasonable efforts to protect Parvis' proprietary information and trade secrets from disclosure to, or use by, unauthorized Persons, as well as from theft, tampering, sabotage and transmission;
- (qq) there has been no closure, suspension or material disruption to the operations of Parvis as a result of the COVID-19 outbreak. Parvis has put reasonable measures in place to ensure the safety of its employees as they continue to operate during the COVID-19 outbreak;
- (rr) Parvis does not have any liability (and, to Parvis' knowledge, there are no grounds for any present or future claim or demand against Parvis giving rise to any liability) arising out of any injury to individuals as a result of any services provided by Parvis; and
- (ss) the representations, warranties or statements of fact made in this section do not contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading to Gravitas or Subco in seeking full information as to Parvis and Parvis Subco and its assets, liabilities and business.

Article 8 GENERAL

8.1 Expenses

- (a) Subject to section 8.1(b), the Parties hereto acknowledge and agree that each Party will be responsible for its own costs, whether or not the Transaction, or any portion of it, is completed, including but not limited to any fees, disbursements and charges incurred with respect to its due diligence investigations and the preparation of this Agreement and any other documents, certificates and opinions required for the Closing or otherwise required in connection herewith.
- (b) Notwithstanding section 8.1(a), the Parties acknowledge and agree that Parvis will be responsible for the payment of:
 - (i) all filing fees due to the Exchange in connection with the Transaction, including, but not limited to, fees relating to the filing of personal information forms and declarations and the performance of searches required by the Exchange in connection with the Director Appointments of the Director Nominees who currently do not serve on the Board;
 - (ii) all costs related to a valuation report, if such valuation report is required by the Exchange;

- (iii) all fees payable in the event a sponsor is required, including the related legal costs and disbursements of the sponsor; and
- (iv) all reasonable fees and expenses in connection with the Parvis Private Placement, including but not limited to the legal fees (including those of Gravitas, other than the provision of standard legal opinions in respect of Gravitas), the reasonable fees and expenses of counsel to the agent(s) and all reasonable out-of-pocket costs and expenses incurred by the agent(s), plus applicable Taxes.

8.2 Notices

Each notice, demand or other communication required or permitted to be given hereunder will be effective if given by email, in writing and delivered personally or sent by prepaid mail as follows:

- (a) If to Gravitas or Subco,

GRAVITAS II CAPITAL CORP.
 2880 – 1021 West Hastings Street
 Vancouver, British Columbia
 V6E 0C3
 Email: [REDACTED - Personal Information]

Attention: Nima Besharat

- (b) If to Parvis:

PARVIS INVEST INC.
 c/o Minden Gross LLP
 2200 - 145 King Street West
 Toronto, ON, M5H 4G2
 Email: [REDACTED - Personal Information]

Attention: David Michaud, Chief Executive Officer and Director

with a copy (which shall not constitute notice) to:

Minden Gross LLP
 2200 - 145 King Street West
 Toronto, ON, M5H 4G2
 Email: [REDACTED - Personal Information]

Attention: Andrew Elbaz

and any notice, demand or other communication given as aforesaid will be deemed to be received on the date of email and personal delivery if delivered or transmitted during normal business hours (and on the first Business Day thereafter if delivered or transmitted after normal business hours), and the third Business Day after mailing if sent by prepaid mail, excluding all days when normal mail

service is interrupted. Any Party may from time to time change its address of service by notice to the other Parties in accordance herewith.

8.3 Withholding Taxes

Gravitas and Subco will be entitled to deduct and withhold from the Gravitas Shares deliverable to any former Parvis Shareholder, or any consideration otherwise payable to any Dissenting Shareholder, such amounts as Gravitas or Subco may be required to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that any amounts are so deducted and withheld, such amounts will be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. Gravitas or Parvis may sell or otherwise dispose of any portion of the Gravitas Shares issuable to a former Parvis Shareholder as is necessary to provide sufficient funds to enable Gravitas or Subco to comply with such deduction and/or withholding requirements.

8.4 Survival of Representations and Warranties

The representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished at the Effective Time.

8.5 Entire Agreement and Further Assurances

This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, whether oral or written, existing between the Parties with respect to the subject matter hereof, including the Letter of Intent. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

The Parties will from time to time promptly execute or cause to be executed all such deeds, conveyances and other documents and instruments and do or cause to be done all such acts and other things which may be necessary or advisable to fully carry out and give effect to the intent of and matters contained in this Agreement.

8.6 Amendments and Waivers

This Agreement may only be amended by instrument in writing signed by the Parties hereto, without further notice to or consent or approval by their respective shareholders unless strictly required by applicable Law.

Any waiver or consent hereunder must be in writing and signed by the Party giving the waiver or consent. No waiver or consent hereunder will be construed or deemed to be a waiver or consent with respect to any other provision hereof or to be a continuous waiver or consent unless so expressly provided for.

8.7 Severability

If any provision or part thereof of this Agreement is declared by a court or other judicial or administrative body of competent jurisdiction to be illegal, invalid or unenforceable, that provision or part thereof will be severed from this Agreement and the remaining provisions of part thereof of this Agreement will continue in full force and effect and unaffected thereby.

8.8 Assignment and Enurement

This Agreement is personal in nature and may not be assigned in whole or in part without the express written consent of the other Parties hereto. This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

8.9 Governing Law

This Agreement will be governed by and construed in accordance with the Laws of the province of Ontario and the federal Laws of Canada applicable therein. The Parties hereto acknowledge and agree that the courts of Ontario will have exclusive jurisdiction with respect to any dispute or other matter arising hereunder.

8.10 Time of the Essence

Time will be of the essence hereof.

8.11 Execution and Delivery

This Agreement may be signed and delivered in two or more counterparts and by electronic means, and when taken together such counterparts and electronic versions will be deemed to constitute one and the same and an originally executed instrument having effect from the date first above written notwithstanding the date of execution and delivery.

[Remainder of page intentionally left blank]

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

GRAVITAS II CAPITAL CORP.

per: (signed) "Nima Besharat"
Nima Besharat
Chief Executive Officer and Director

14492528 CANADA INC.

per: (signed) "Nima Besharat"
Nima Besharat
Director

PARVIS INVEST INC.

per: (signed) "David Michaud"
David Michaud
Chief Executive Officer and Director

APPENDIX A

to the Amalgamation Agreement made effective as of November 1, 2022 between
Gravitas II Capital Corp., 14492528 Canada Inc., and Parvis Invest Inc.

ARTICLES OF AMALGAMATION

See attached.



**Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)**

1 - Corporate name of the amalgamated corporation

Parvis Fintech Inc.

2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)

British Columbia

3 - The classes and any maximum number of shares that the corporation is authorized to issue

The corporation is authorized to issue an unlimited number of common shares.

4 - Restrictions, if any, on share transfers

See attached schedule

5 - Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes)

Minimum number

Maximum number

6 - Restrictions, if any, on the business the corporation may carry on

None

7 - Other provisions, if any

See attached schedule

8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:

<input checked="" type="radio"/>	183 - Long form : approved by special resolution of shareholders	<input type="radio"/>	184(1) - Vertical short-form : approved by resolution of directors	<input type="radio"/>	184(2) - Horizontal short-form : approved by resolution of directors
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9 - Declaration

I hereby certify that I am a director or an authorized officer of the following corporation:

Name of the amalgamating corporations	Corporation number	Signature
Parvis Invest Inc.	1120610-9	
14492528 Canada Inc.	1449252-8	

Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).



Instructions FORM 9 ARTICLES OF AMALGAMATION

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Item 1

Set out the proposed name of the amalgamated corporation that complies with sections 10 and 12 of the CBCA. If this name is not the same one as one of the amalgamating corporations, articles of amalgamation must be accompanied by a Nuans name search report dated not more than 90 days prior to the receipt of the articles by Corporations Canada. A numbered name may be assigned under subsection 11(2) of the CBCA without a Nuans name search report.

Item 2

Set out the name of the province or territory within Canada of the registered office.

Item 3

Set out the details required by paragraph 6(1)(c) of the CBCA, including details of the rights, privileges, restrictions and conditions attached to each class of shares. All shares must be without nominal or par value and must comply with the provisions of Part V of the CBCA.

Item 4

If restrictions are to be placed on the right to transfer shares of the corporation, set out a statement to this effect and the nature of such restrictions.

Item 5

State the number of directors. If cumulative voting is permitted, the number of directors must be fixed.

Item 6

If restrictions are to be placed on the business the corporation may carry out, set out the restrictions.

Item 7

Set out any provisions, permitted by the CBCA or its Regulations to be set out in the by-laws of the corporation, that are to form part of the articles, including any pre-emptive rights or cumulative voting provisions.

Item 8

Indicate whether the amalgamation is under section 183 or subsection 184(1) or 184(2) of the CBCA.

Item 9

A director or officer of each amalgamating corporation shall sign the articles.

If space in items 3, 4, 6, 7 and 9 is insufficient, please attach a schedule.

Also Include:

- Form 2 - Initial Registered Office Address and First Board of Directors
- A statutory declaration from a director or officer of each amalgamating corporation in accordance with subsection 185(2) of the CBCA.
- A Nuans name search report, if applicable
- Fee payable by credit card (American Express, Visa or MasterCard) or by cheque to the Receiver General for Canada. See filing fees at <https://www.ic.gc.ca/eic/site/cd-dgc.nsf/eng/cs06650.html>.

For more information, consult the Corporations Canada Website (corporationscanada.ic.gc.ca) or call **1-866-333-5556** (Canada) or **(613) 941-9042** (international).

Send documents:

By mail: Corporations Canada
235 Queen Street
Ottawa, Ontario K1A 0H5

By e-mail: IC.corporationscanada.IC@canada.ca

APPENDIX B

to the Amalgamation Agreement made effective as of November 1, 2022 between
Gravitas II Capital Corp., 14492528 Canada Inc., and Parvis Invest Inc.

BY-LAWS OF AMALCO

See attached.

BY-LAW NO. 1

A by-law relating generally to
the conduct of the affairs of Parvis Fintech Inc.

TABLE OF CONTENTS

1. Interpretation
2. Directors
3. Meetings of Directors
4. Committees of the Board and Managing Director
5. Protection of Directors and Officers
6. Officers
7. Meetings of Shareholders
8. Shares
9. Dividends
10. Financial Year
11. Notices
12. Execution of Instruments and Seal
13. Effective Date

BE IT ENACTED as a by-law of Parvis Fintech Inc. as follows:

1. INTERPRETATION

1.1 In this by-law and all other by-laws and resolutions of the Corporation, unless the context otherwise requires:

- (a) “Act” means the *Canada Business Corporations Act* as amended from time to time;
- (b) “articles” means the articles of incorporation of the Corporation as amended from time to time;
- (c) “board” means the board of directors of the Corporation;

- (d) “by-laws” means all by-laws of the Corporation as amended from time to time;
- (e) “Corporation” means this Corporation;
- (f) “person” includes an individual, partnership, association, body corporate, trustee, executor, administrator or legal representative;
- (g) the singular includes the plural, and the plural includes the singular;
- (h) the masculine gender includes the feminine and the neuter.

1.2 All terms defined in the Act have the same meanings in the by-laws and resolutions of the Corporation.

1.3 If any of the provisions contained in this by-law are inconsistent with those contained in the articles or a unanimous shareholder agreement, the provisions contained in the articles or unanimous shareholder agreement, as the case may be, shall prevail.

2. DIRECTORS

2.1 Powers — Subject to any unanimous shareholder agreement, the business and affairs of the Corporation shall be managed by a board of directors who may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation and are not by the by-laws or by statute expressly directed or required to be done by the Corporation at meetings of the shareholders.

2.2 Resident Canadians — Subject to subsection (3.1) of section 105 of the Act, at least 25% of the directors shall be resident Canadians as defined in the Act. However, if the Corporation has less than four (4) directors, at least one (1) must be a resident Canadian.

2.3 Qualifications — Any person may be a director of the Corporation who is not disqualified by the Act.

2.4 Election and Term — The election of directors shall take place at each annual meeting of shareholders and all the directors then in office shall retire at the close of the meeting but, if qualified, shall be eligible for re-election. If an election of directors is not held at the proper time, the directors shall continue in office until their successors are elected.

2.5 Resignation — A director may resign from office upon giving notice thereof in writing to the Corporation and the resignation becomes effective at the time specified in the resignation or upon receipt by the Corporation, whichever is the later.

2.6 Removal — Subject to section 109 of the Act, the shareholders may, by ordinary resolution passed by a majority of the votes cast at a special meeting of shareholders duly called for that purpose, remove any director before the expiration of his term of office and may, by a majority of votes cast at the meeting, elect any person in his stead for the remainder of his term.

2.7 Vacation of Office — The office of a director is vacated if he dies or resigns his office, if he is removed from office by the shareholders, or if he ceases to have the necessary qualifications.

2.8 Filling Vacancies — Where a vacancy occurs in the board, except a vacancy resulting from an increase in the number or the minimum or maximum number of directors or from failure to elect the number or minimum number of directors provided for in the articles, and a quorum of directors remains in office, the directors then in office (even though a majority of such directors are not resident Canadians) may appoint a person to fill the vacancy for the remainder of the term. If there is not then a quorum of directors, or if there has been a failure to elect the number or minimum numbers of directors provided for in the articles, the directors then in office shall forthwith call a special meeting of shareholders to fill the vacancy, and, if they fail to do so or if there are no directors then in office, the meeting may be called by any shareholder.

2.9 Remuneration — Subject to the articles or any unanimous shareholder agreement, the directors of the Corporation may fix the remuneration of the directors, officers and employees of the Corporation. Such remuneration shall be in addition to any salary or professional fees payable to a director who serves the Corporation in any other capacity. In addition, directors shall be paid such sums in respect of their out-of-pocket expenses incurred in attending board, committee or shareholders' meetings or otherwise in respect of the performance by them of their duties as the board may from time to time determine.

3. MEETINGS OF DIRECTORS

3.1 Place of Meetings — Meetings of the board of directors may be held at the registered office of the Corporation or at any other place in or outside Canada.

3.2 Participation — A director may and if all the directors of the Corporation consent, participate in a meeting of directors or of a committee of directors by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A director participating in such a meeting by such means is deemed for the purposes of the Act to be present at that meeting.

3.3 Calling of Meetings — Meetings of the board shall be held from time to time at such place, at such time and on such day as the president (who is a director) or a vice-president who is a director or any two directors may determine, and the secretary (if one is appointed) or such other authorized person shall call meetings when directed or authorized by the president (who is a director) or by a vice-president who is a director or by any two directors. Notice of every meeting so called shall be given to each director not less than 48 hours (excluding any part of a Sunday and of a holiday as defined by the *Interpretation Act*) before the time when the meeting is to be held, except that no notice of a meeting shall be necessary if all the directors are present or if those absent have waived notice of or otherwise signified their consent to the holding of such meeting. Notice of a meeting of directors need not specify the purpose of the business to be transacted at the meeting, except where the Act requires such purpose of business to be specified.

3.4 Regular Meetings — The board may appoint a day or days in any month or months for regular meetings at a place and hour to be named. A copy of any resolution of the board fixing the place and time of regular meetings of the board shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meetings.

3.5 First Meeting of the New Board — Each newly elected board may without notice hold its first meeting for the purpose of organization and the election and appointment of officers immediately following a meeting of shareholders at which such board is elected, provided that a quorum of directors is present.

3.6 Quorum — In the event that the Corporation has more than one director, a majority of the number of directors or minimum number of directors required by the articles constitutes a quorum of any meeting of directors, and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the directors.

3.7 Resident Canadians — Directors shall not transact business at a meeting of directors unless at least 25% of the directors present are resident Canadians or, if the Corporation has less than four (4) directors, at least one of the directors present is a resident Canadian.

Notwithstanding subsection 114(3) of the Act, directors may transact business at a meeting of directors where the number of resident Canadian directors required under that subsection is not present if

- (a) A resident Canadian director who is unable to be present approves in writing or by telephonic, electronic or other communication facility, the business transacted at the meeting; and
- (b) The required number of resident Canadian directors would have been present had that director been present at the meeting.

3.8 Chairman

- (a) The Chairman of any meeting of the board shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting:

Chairman of the board,
Managing director,
President, or
A vice-president.

- (b) If no such officer is present, the directors present shall choose one of their number to be chairman.

3.9 Votes to Govern — At all meetings of the board, every question shall be decided by a majority of the votes cast on the question.

3.10 Casting Vote — In case of an equality of votes on any question at a meeting of the board, the chairman of the meeting shall not have a second or casting vote.

3.11 Disclosure of Interests in Contracts — Every director or officer of the Corporation who is a party to a material contract or material transaction or proposed material contract or material transaction with the Corporation, or is a director or officer or has a material interest in any Corporation which is a party to a material contract or material transaction or proposed material contract or material transaction with the Corporation shall disclose in writing to the Corporation or request to have entered in the minutes of a meeting of directors the nature and extent of his interest as required by section 120 of the Act.

3.12 Waiver of Notice — A director may in any manner waive a notice of a meeting of directors; and attendance of a director at a meeting of directors is

a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transactions of any business on the grounds that the meeting is not lawfully called.

3.13 Adjournment — Notice of an adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting.

3.14 Resolution in Lieu of Meeting — A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors, is as valid as if it had been passed at a meeting of directors or committee of directors. A copy of every such resolution shall be kept with the minutes of the proceedings of the directors or committee or directors.

3.15 One Director Meeting — If the Corporation has only one director, that director may constitute a meeting.

3.16 Procedure The chair of a meeting of directors will conduct the meeting and, subject to the following sentence, determine the procedure to be followed at the meeting. Procedure at all meetings of directors shall be determined by the latest edition of *Nathans Company Meetings* (currently 10th edition), unless otherwise provided for in the By-law or any rule or regulation made under it.

4. COMMITTEES OF THE BOARD – MANAGING DIRECTOR

4.1 Delegation — Directors may appoint from their number a managing director who is a resident Canadian or a committee of directors and delegate to such managing director or committee any of the powers of the directors except those which, under the Act, such managing director or committee of directors has no authority to exercise. To the extent that the board or the committee does not establish rules to regulate the procedure of the committee, the provisions of this by-law applicable to meetings of the board shall apply *mutatis mutandis*.

4.2 Transaction of Business – The powers of a committee of the board may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of such committee may be held at any place in or outside of Canada.

4.3 Audit Committee – The board shall in the case of a corporation described in subsection 102(2) of the Act and may in the case of any other

corporation elect annually from among its number an audit committee to be composed of not fewer than 3 directors of whom a majority shall not be officers or employees of the Corporation or its affiliates. The audit committee shall have the powers and duties provided in the Act.

5. PROTECTION OF DIRECTORS AND OFFICERS

5.1 Limitation of Liability — No director or officer shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the monies of the Corporation shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom or which any of the monies, securities or effects of the Corporation shall be deposited or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same are occasioned by his own wilful neglect or default; provided that nothing herein shall relieve any director or officer from the duty to act in accordance with the Act or from liability for any breach thereof.

5.2 Indemnity of Directors and Officers — Except as provided in section 124 of the Act, every director and officer of the Corporation, every former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives shall, from time to time, be indemnified and saved harmless by the Corporation from and against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of such corporation or body corporate if,

- (a) he acted honestly and in good faith with a view to the best interests of the Corporation; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

5.3 Insurance — Subject to the limitations contained in the Act, the Corporation may purchase and maintain insurance for the benefit of an individual referred to in subsection 124(1) of the Act against any liability incurred by the individual:

- (a) in the individual's capacity as a director or officer of the Corporation; or
- (b) in the individual's capacity as a director or officer, or similar capacity, of another entity, if the individual acts or acted in that capacity at the Corporation's request.

6. OFFICERS

6.1 Appointment — At the first meeting of the board after each election of directors, the board may appoint a president and a secretary, and if deemed advisable, may appoint a chairman of the board, a managing director (provided he is a resident Canadian), one or more vice-presidents (to which title may be added words indicating seniority or function), a comptroller, a general counsel, a general manager, a treasurer and such other officers as the board may determine including one or more assistants to any of the officers so appointed. None of the said officers, except the chairman of the board and the managing director, if elected, need be a director. Any two of the said offices may be held by the same person. If the same person holds the offices of secretary and treasurer, he may, but need not, be known as the secretary-treasurer.

6.2 Term, Remuneration and Removal — The terms of employment and remuneration of all officers elected or appointed by the board (including the president) shall be determined from time to time by resolution of the board. The fact that any officer or employee is a director or shareholder of the Corporation shall not disqualify him from receiving such remuneration as may be determined. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board at any time with or without cause.

6.3 Chairman of the Board — If appointed, the board may assign to the chairman of the board any of the powers and duties that are by any provisions of this by-law assigned to the managing director or to the president and subject to the Act, such other powers and duties as the board may specify. The chairman of the board shall, when present, preside at all meetings of the board and shareholders. During the absence or disability of the chairman of the board, his duties shall be performed and his powers exercised by the first mentioned of the following officers then in office: the managing director, the president, or a vice-president (in order of seniority).

6.4 Managing Director — If appointed, the managing director shall be the chief executive officer and, subject to the authority of the board, shall have general supervision of the business and affairs of the Corporation; and he shall, subject to the provisions of the Act, have such other powers and duties as the board may specify, During the absence or disability of the president, or if no president has been appointed, the managing director shall also have the powers and duties of that office except the powers to do anything referred to in subsection 115(3) of the Act.

6.5 President — The President shall be the chief executive officer of the Corporation. He shall be charged with the general supervision of the business and affairs of the Corporation except the power to do anything referred to in subsection 115(3) of the Act. Except when the board has appointed a general manager or managing director, the President shall also have the powers and be charged with the duties of that office except the powers to do anything referred to in subsection 115(3) of the Act.

6.6 Vice-President — The vice-president, or if there are more than one, the vice-presidents in order of seniority (as determined by the board) shall be vested with all the powers and shall perform all the duties of the president in the absence or disability or refusal to act of the president, except that he shall not preside at meetings of the directors or shareholders unless he is qualified to attend meetings of directors or shareholders as the case may be. If a vice-president exercises any such duty or power, the absence or inability of the president shall be presumed with reference thereto. A vice-president shall also perform such duties and exercise such powers as the president may from time to time delegate to him or the board may prescribe.

6.7 General Manager — The general manager, if one is appointed, shall have the general management and direction, subject to the authority of the board and the supervision of the President, of the Corporation's business and affairs and the power to appoint and remove any and all officers, employees and agents of the Corporation not elected or appointed directly by the board and to settle the terms of their employment and remuneration but shall not have the powers to any of the things set forth in section 115(3) of the Act. If and so long as the general manager is a director, he may but need not be known as the managing director.

6.8 Secretary — The secretary shall attend all meetings of the directors, shareholders, and committees of the board and shall enter or cause to be entered in books kept for that purpose minutes of all proceedings at such meetings; he shall give, or cause to be given, when instructed, notices required to be given to shareholders, directors, auditors and members of committees; he shall be the custodian of the stamp or mechanical device generally used for affixing

the corporate seal of the Corporation and of all books, papers, records, documents and other instruments belonging to the Corporation; and he shall perform such other duties as may from time to time be prescribed by the board.

6.9 Treasurer — The Treasurer shall keep, or cause to be kept proper accounting records as required by the Act; he shall deposit or cause to be deposited all monies received by the Corporation in the Corporation's bank account; he shall, under the discretion of the board, supervise the safekeeping of securities and disbursement of the funds of the Corporation; he shall render to the board, whenever required, an account of all his transactions as treasurer and of the financial position of the Corporation; and he shall perform such other duties as may from time to time be prescribed by the board.

6.10 Other Officers — The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the board requires of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board otherwise directs.

6.11 Variation of Duties — From time to time the board may vary, add to or limit the powers and duties of any officer or officers, but shall not delegate to any officer any of the powers set forth in subsection 115(3) of the Act.

6.12 Agents and Attorneys — The board shall have power from time to time to appoint agents or attorneys for the Corporation in or out of Ontario with such powers of management or otherwise (including the power to sub-delegate) as may be thought fit.

6.13 Fidelity Bonds — The board may require such officers, employees and agents of the Corporation as it deems advisable to furnish bonds for the faithful performance of their duties, in such form and with such surety as the board may from time to time prescribe.

7. MEETINGS OF SHAREHOLDERS

7.1 Annual Meetings — The annual meeting of shareholders of the Corporation shall be held at such time and on such day in each year as the board may from time to time determine, for the purpose of receiving the reports and statements required by the Act to be laid before the annual meeting, electing directors, appointing auditors and fixing their remuneration, and for the transaction of such other business as may properly be brought before the meeting.

7.2 Special Meetings — The directors may at any time call a special meeting of shareholders, for the transaction of any business which may properly be brought before such a meeting of shareholders. All business transacted at an annual meeting of shareholders, except consideration of the financial statements, auditors report, election of directors and re-appointment of the incumbent auditor, is deemed to be special business.

7.3 Place of Meetings — Meetings of shareholders shall be held at the registered office of the Corporation, or at such other place within Canada as the directors from time to time determine. Notwithstanding the foregoing, a meeting of shareholders may be held at a place outside Canada if the place is specified in the articles or if all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place.

7.4 Participation in Meeting by Electronic Means — Any person entitled to attend a meeting of shareholders may participate in the meeting by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility. A person participating in a meeting by such means is deemed for the purposes of the Act to be present at the meeting.

7.5 Meeting Held by Electronic Means — If the directors or the shareholders of the Corporation call a meeting of shareholders pursuant to the Act, those directors or shareholders, as the case may be, may determine that the meeting shall be held, in accordance with the regulations, if any, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

7.6 Notice of Meetings — Notice of the time and place of each meeting of shareholders shall be sent not less than 10 days unless the Corporation is a distributing corporation, in which case not less than 21 days, nor in either case more than 50 days before the date of the meeting to the auditor of the Corporation, to each director, and to each person whose name appears on the records of the Corporation at the close of business on the day next preceding the giving of the notice as a shareholder entitled to vote at the meeting. Notice of a special meeting of shareholders shall state,

- (a) the nature of the business to be transacted at the meeting in sufficient detail to permit the shareholders to form a reasoned judgment thereon; and
- (b) the text of any special resolution to be submitted to the meeting.

7.7 Persons Entitled to be Present — The only persons entitled to attend a meeting of shareholders shall be those entitled to vote thereat, the directors and the auditor of the Corporation and others who although not entitled to vote are entitled or required under any provisions of the Act or by-laws of the Corporation to be present at the meeting. Any other person may be admitted only on the invitation of the chairman of the meeting or with the consent of the meeting.

7.8 Quorum — A quorum at any meeting of shareholders shall be shareholders and/or persons appointed by proxy personally present and holding or representing by proxy not less than a majority of the total number of the issued shares of the Corporation for the time being enjoying voting rights at such meeting. If a quorum is present at the opening of a meeting of shareholders, the shareholders present may proceed with the business of the meeting even if a quorum is not present throughout the meeting.

7.9 One Shareholder Meeting — If the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

7.10 Right to Vote — At any meeting of shareholders, unless the articles otherwise provide, each share of the Corporation entitles the holder thereof to one vote at a meeting of shareholders.

7.11 Resolution in Lieu of Meeting — Except where a written statement is submitted by a director under subsection 110(2) of the Act or where representations in writing are submitted by an auditor under subsection 168(5) of the Act, a resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of shareholders and a resolution in writing dealing with all matters required by the Act to be dealt with at a meeting of shareholders and signed by all the shareholders entitled to vote at that meeting satisfies all the requirements of the Act relating to that meeting of shareholders. A copy of every resolution referred to above shall be kept with the minutes of the meetings of shareholders.

7.12 Joint Shareholders — Where two or more persons hold the same share or shares jointly, any one of such persons present at a meeting of shareholders may in the absence of the others vote the shares but, if two or more of such persons who are present in person or by proxy, vote, they shall vote as one on the shares jointly held by them.

7.13 Proxies — Every shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxyholder or one or more alternate proxyholders who are not required to be shareholders to attend and act

at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy. A proxy shall be in writing and executed by the shareholder or by his attorney authorized in writing. Subject to the requirements of the Act, the instrument may be in such form as the directors from time to time prescribe or in such other form as the chairman of the meeting may accept as sufficient. It shall be deposited with the secretary of the meeting before any vote is taken under its authority, or at such earlier time and in such manner as the board may prescribe.

7.14 Scrutineers — At each meeting of shareholders one or more scrutineers may be appointed by a resolution of the meeting or by the chairman with the consent of the meeting to serve at the meeting. Such scrutineers need not be shareholders of the Corporation.

7.15 Votes to Govern — Unless otherwise required by the Act, or the articles or by-laws of the Corporation, all questions proposed for the consideration of the shareholders at a meeting shall be decided by a majority of votes cast thereon.

7.16 Procedure The chair of a meeting of shareholders will conduct the meeting and, subject to the following sentence, determine the procedure to be followed at the meeting. Procedure at all meetings of shareholders shall be determined by the latest edition of *Nathans Company Meetings* (currently 10th edition), unless otherwise provided for in the By-law or any rule or regulation made under it.

7.17 Casting Vote — In case of an equality of votes on any question, the chairman of the meeting shall not have a second or casting vote.

7.18 Show of Hands — At all meetings of shareholders every question shall be decided by a show of hands unless a ballot thereon be required by the chairman or be demanded by a shareholder or proxyholder present and entitled to vote. Upon a show of hands every person present and entitled to vote, has one vote regardless of the number of shares he represents. After a show of hands has been taken upon any question, the chairman may require or any shareholder or proxyholder present and entitled to vote may demand a ballot thereon. Whenever a vote by show of hands shall have been taken upon a question unless a ballot thereon be so required or demanded a declaration by the chairman that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the question. The result of the vote so taken and declared shall be the decision of the Corporation on the question. A demand for a ballot may be withdrawn at any time prior to the taking of the ballot.

7.19 Ballots — If a ballot is required by the chairman of the meeting or is demanded and the demand is not withdrawn, a ballot upon the question shall be taken in such manner as the chairman of the meeting directs.

7.20 Adjournment — The chairman of a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place.

8. SHARES

8.1 Issue — Shares in the Corporation may be issued at such times, to such person or persons or class of persons as the directors may determine.

8.2 Share Certificates — Every holder of one or more shares of the Corporation is entitled, without payment, to a share certificate showing the number and class of shares held by him as shown on the records of the Corporation. Share certificates shall be in such form or forms as the board from time to time approves. Unless otherwise ordered by the directors, they shall be signed by the president or a vice-president and by the secretary or an assistant secretary and need not be under the corporate seal; provided that certificates representing shares in respect of which a transfer agent or registrar has been appointed shall not be valid unless countersigned by or on behalf of such transfer agent or registrar. If authorized by resolution of the directors, the corporate seal of the Corporation and the signature of one of the signing officers, or in the case of share certificates representing shares in respect of which a transfer agent or registrar has been appointed, the signatures of both signing officers may be printed or otherwise mechanically reproduced upon share certificates.

8.3 Replacement of Share Certificates — The directors may by resolution prescribe, either generally or in a particular case, the conditions upon which a new share certificate may be issued to replace a share certificate which has been defaced, lost, stolen or destroyed.

8.4 Securities Records — The directors may from time to time appoint an agent to maintain the central securities register for the shares of the Corporation and if deemed advisable one or more branch securities registers.

9. DIVIDENDS

9.1 Declaration — Subject to the Act and articles, the directors may from time to time declare dividends payable to the shareholders according to their respective rights in the Corporation. Such a dividend may be paid in money or property or by issuing fully paid shares of the Corporation.

9.2 Payment — A dividend payable in cash shall be paid by cheque drawn on the Corporation's bankers or one of them to the order of each registered holder of shares of the class in respect of which it has been declared, and mailed by ordinary mail postage prepaid to such registered holder at his last address appearing on the records of the Corporation. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all of such joint holders and if more than one address appears on the books of the Corporation in respect of such joint holding the cheque shall be mailed to the first address so appearing. The mailing of such cheque as aforesaid shall satisfy and discharge all liability for the dividend to the extent of the sum represented thereby, unless such cheque be not paid on presentation.

9.3 Non-receipt of Cheque — In the event of the non-receipt of any cheque for a dividend by the person to whom it is so sent as aforesaid, the Corporation on proof of such non-receipt and upon satisfactory indemnity being given to it shall issue to such person a replacement cheque for a like amount.

9.4 Purchase of Business as of Past Date — Where any business is purchased by the Corporation as from a past date (whether such date be before or after the incorporation of the Corporation) upon terms that the Corporation shall as from that date take the profits and bear the losses of the business, such profits or losses as the case may be shall, at the discretion of the directors be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividends, be treated as a profit or loss arising from the business of the Corporation.

10. FINANCIAL YEAR

10.1 Financial Year — The financial or fiscal year of the Corporation shall terminate on such date in each year as the directors may from time to time by resolution determine.

11. NOTICES

11.1 Method of Giving — Any notice, communication or other document to be given by the Corporation to a shareholder, director, officer, or auditor of the Corporation under any provision of the articles or by-laws shall be sufficiently given if delivered personally to the person to whom it is to be given, or if delivered to his last address as shown on the records of the Corporation, or if mailed by prepaid post in a sealed envelope addressed to him at his last address shown on the records of the Corporation or if sent by electronic document (as

that term is defined in subsection 252.1 of the Act). The secretary may change the address on the records of the Corporation of any shareholder in accordance with any information believed by him to be reliable. A notice, communication or document so delivered shall be deemed to have been given when it is delivered personally or at the address aforesaid; a notice, communication or document so mailed shall be deemed to have been given when it is deposited in a post office or public letter box; and a notice, communication or document so sent by way of electronic document (as that term is defined in subsection 252.1 of the Act) shall be deemed to have been given when it is sent through an information system used to generate, send, receive, store, or otherwise process an electronic document.

11.2 Computation of Time — In computing the date when notice must be given under any provision of the articles or by-laws requiring a specified number of days' notice of any meeting or other event, the date of giving the notice shall, unless otherwise provided, be included.

11.3 Omissions and Errors — The accidental omission to give any notice to any shareholder, director, officer or auditor or the non-receipt of any notice by any shareholder, director, officer or auditor or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

11.4 Notice to Joint Shareholders — All notices with respect to any shares registered in more than one name may if more than one address appears on the records of the Corporation in respect of such joint holdings, be given to such joint shareholders at the first address so appearing, and notice so given shall be sufficient notice to all the holders of such shares.

11.5 Persons Entitled by Death or Operation of Law — Every person who by operation of law, by transfer or the death of a shareholder or otherwise becomes entitled to shares, is bound by every notice in respect of such shares which has been duly given to the registered holder of such shares prior to his name and address being entered on the records of the Corporation.

11.6 Waiver of Notice — Any shareholder (or his duly appointed proxy) director, officer or auditor may waive any notice required to be given under the articles or by-laws of the Corporation and such waiver, whether given before or after the meeting or other event of which notice is required to be given shall cure any default in the giving of such notice.

11.7 Signatures to Notices — The signatures to any notice to be given by the Corporation may be written, stamped, typewritten or printed or partly written, stamped, typewritten or printed.

12. EXECUTION OF INSTRUMENTS AND SEAL

12.1 Execution of Instruments — The board shall have power from time to time by resolution to appoint any officer or officers or any person or persons on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing. In the absence of an express designation as to the persons authorized to sign either contracts, documents, or instruments in writing generally or to sign specific contracts, documents or instruments in writing, any one of the directors or officers of the Corporation may sign contracts, documents or instruments in writing on behalf of the Corporation. The corporate seal, if any, of the Corporation may be affixed to any contract, obligation or instrument in writing requiring the corporate seal of the Corporation by any person authorized to sign the same on behalf of the Corporation.

The term “contracts, documents or instruments in writing”, as used in this by-law, shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations.

The signature or signatures of any officer or officers, person or persons appointed as aforesaid by resolution of the board may be printed, engraved, lithographed or otherwise mechanically reproduced upon any contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation and all contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation on which the signature or signatures of any of the foregoing officers or persons shall be so reproduced shall be deemed to have been manually signed by such officers or persons whose signature or signatures is or are so reproduced and shall be as valid to all intents and purposes as if they had been signed manually and notwithstanding that the officers or persons whose signature or signatures is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation.

12.2 Seal — Any person authorized to sign any document may affix thereto the corporate seal, if any, of the Corporation.

13. EFFECTIVE DATE

13.1 This by-law comes into force upon confirmation by the shareholders of the Corporation in accordance with the Act.

The undersigned, being the the sole director of the Corporation, hereby consents to the foregoing as By-law No. 1 of the Corporation.

DATED the _____.

David Michaud

APPENDIX C

to the Amalgamation Agreement made effective as of November 1, 2022 between
Gravitas II Capital Corp., 14492528 Canada Inc., and Parvis Invest Inc.

CAPITALIZATION

A. GRAVITAS II CAPITAL CORP.

Type of Security	Number
Pre-Gravitas Consolidation Gravitas Shares outstanding at the date hereof	23,688,000
Gravitas Agents' Options outstanding at the date hereof	1,095,040
Gravitas Options outstanding at the date hereof	2,368,800
Other agreements/rights to issue Gravitas Shares	Nil

B. 14492528 CANADA INC.

Type of Security	Number
Subco Shares outstanding at date hereof	1

C. PARVIS INVEST INC.

Type of Security	Number
Parvis Shares outstanding at date hereof	15,620,000
Parvis Warrants outstanding at the date hereof	2,810,000
Parvis Seed Broker Warrants	308,800
Parvis Options outstanding at the date hereof	1,562,000
Other agreements/rights to issue Parvis Shares	Nil