

## AMENDED AND RESTATED AGENCY AGREEMENT

THIS AGREEMENT dated for reference the 17th day of September 2018, is made

BETWEEN:

**METEORITE CAPITAL INC.**  
c/o Dentons Canada LLP  
1 Place Ville-Marie, Suite 3900,  
Montreal, QC H3B 4M7

(the “**Issuer**”)

AND:

**LEEDE JONES GABLE INC.**  
2000 Peel St., Suite 710  
Montréal, QC H3A 2W5

(the “**Agent**”)

WHEREAS:

- A. On July 17, 2018 the Issuer and the Agent entered into an Agency Agreement (the “**Original Agency Agreement**”) appointing the Agent to act as the sole and exclusive agent to the Issuer for the completion of a financing for a minimum of \$255,000 and maximum of \$450,000 conducted in accordance with the CPC Policy (as defined below) and for the purposes set forth in the prospectus which was originally filed by the Issuer with the Securities Regulators (as defined below) and the Exchange (as defined below) on July 18, 2018 (the “**Original Prospectus**”), by offering for sale certain of its shares; and
- B. The Issuer now wishes to increase maximum amount of the financing to \$750,000 instead of \$450,000; and
- C. For that purpose that Issuer will file an Amended and Restated Prospectus (as defined below) with the Securities Regulators and the Exchange; and
- D. Based on the foregoing, the parties wish to amend and restate the Original Agency Agreement to, among other things, reflect the new maximum amount of the financing; and
- E. Subject to the terms and conditions contained in this Agreement, the Issuer hereby appoints the Agent to act as the sole and exclusive agent to the Issuer, and the Agent hereby agrees to act as the Agent of the Issuer, to effect the sale of the Common Shares (as defined below) on behalf of the Issuer on a “commercially reasonable efforts” basis to Purchasers (as defined below) resident in the Selling Provinces (as defined below).

THE PARTIES to this Agreement therefore agree:

### 1. DEFINITIONS

In this Agreement:

- (a) “**Agent’s Commission**” has the meaning given to it in Section 6.1;

- (b) “**Agent’s Compensation**” means the aggregate fee which is set out in this Agreement and which is payable by the Issuer to the Agent in consideration of the services performed by the Agent under this Agreement including, for greater certainty, the Agent’s Commission and the Agent’s Warrants;
- (c) “**Agent’s Warrants**” means the warrants to purchase common shares of the Issuer to be issued to the Agent as part of the Agent’s Compensation and which have the terms provided in this Agreement and the certificate(s) representing such warrants;
- (d) “**Agent’s Warrant Shares**” means any common shares in the capital of the Issuer that may be issued on exercise of the Agent’s Warrants;
- (e) “**Agreement in Principle**” has the meaning defined in the CPC Policy;
- (f) “**Alternative Transaction**” has the meaning given to it in Section 10;
- (g) “**Amended and Restated Prospectus**” means the amended and restated final prospectus filed or intended to be filed by the Issuer with the Regulatory Authorities in connection with the Offering and any amendments thereto which may be filed with the Regulatory Authorities;
- (h) “**Applicable Legislation**” means any statute, regulation, rule, decree, code, voluntary restraint, guideline, decision, judgment, ruling, award, policy or order of a Governmental Entity, and any of their provisions, including the provisions or principles of civil and common law and of equity, binding on or affecting the Person referred to in the context in which that word is used, the securities acts in the Selling Provinces, the regulations and rules made thereunder, all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued by the Securities Regulators and the rules and policies of the Exchange, in particular, the CPC Policy;
- (i) “**Certificates**” means the certificates representing the Common Shares and the Agent’s Warrants;
- (j) “**Closing**” means the closing of the purchase and sale, and the issuance by the Issuer, of the Common Shares;
- (k) “**Closing Day**” means such day following the Offering Day as may be agreed to by the Issuer and the Agent on which the Closing takes place;
- (l) “**Common Shares**” means the common shares in the capital of the Issuer to be offered by the Issuer pursuant to this Agreement and having the terms provided in this Agreement;
- (m) “**Confidential Information**” has the meaning given to it in Section 14.1;
- (n) “**CPC Policy**” means Policy 2.4 of the Exchange entitled “Capital Pool Companies”, as amended by the Exchange from time to time;
- (o) “**Distribution**” means the distribution or sale of the Securities pursuant to this Agreement;
- (p) “**Effective Date**” means the date on which the Final Receipt is issued;

- (q) “**Engagement Letter**” means the letter agreement dated May 1, 2018, between the Issuer and the Agent relating to the Offering;
- (r) “**Exchange**” means the TSX Venture Exchange Inc.;
- (s) “**Final Receipt**” means the receipt issued for the Amended and Restated Prospectus, or any amendment thereto, by the Principal Regulator pursuant to MI 11-102, representing or evidencing a final receipt for the Amended and Restated Prospectus in each of the Selling Provinces;
- (t) “**Financing Notice**” has the meaning given to it in Section 16.7;
- (u) “**Governmental Entity**” means (i) any multinational, federal, provincial, state, municipal or local government or public body or any department, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of those entities; or (iii) any public, quasi-governmental or private body exercising a regulatory, expropriation or taxing authority under or for the account of those entities;
- (v) “**Material Change**” has the meaning defined in the Applicable Legislation;
- (w) “**Material Fact**” has the meaning defined in the Applicable Legislation;
- (x) “**Misrepresentation**” has the meaning defined in the Applicable Legislation;
- (y) “**MI 11-102**” means Multinational Instrument 11-102 *Passport System* (in Québec, *Regulation 11-102 respecting Passport System*);
- (z) “**Offering**” means the offering of the Common Shares under the Amended and Restated Prospectus;
- (aa) “**Offering Day**” means the day chosen by the Issuer and the Agent to contract the purchases of Shares by the Purchasers;
- (bb) “**Offering Price**” means \$0.15 per Share;
- (cc) “**Person**” means an individual, a legal person (before or after it comes into existence), a partnership, a trust, a Governmental Entity as well as any other entity or any group of Persons;
- (dd) “**Preliminary Receipt**” means the receipt issued on May 28, 2018, for the preliminary prospectus by the Principal Regulator pursuant to MI 11-102;
- (ee) “**Principal Regulator**” means the Autorité des marchés financiers;
- (ff) “**Proceeds**” means the gross proceeds of the Offering, less:
  - (i) the Agent’s Commission;
  - (ii) the expenses of the Agent, including legal costs incurred by the Agent (up to a maximum amount of \$15,000 plus disbursements and applicable taxes), in connection with the Offering which have not been repaid by the Issuer; and
  - (iii) any amount already received by the Issuer;

- (gg) “**Purchasers**” means all purchasers of the Common Shares under the Offering;
- (hh) “**Q.T. Notice**” has the meaning given to it in Section 16.1;
- (ii) “**Q.T. Reports**” has the meaning given to it in Section 16.2;
- (jj) “**Qualifying Transaction**” has the meaning defined in the CPC Policy;
- (kk) “**Regulatory Authorities**” means the Securities Regulators and the Exchange;
- (ll) “**Securities**” means the Common Shares, Agent’s Warrants and any common shares of the Issuer which may be offered for sale or qualified for distribution under the Amended and Restated Prospectus;
- (mm) “**Securities Regulators**” means the securities regulators in the Selling Provinces;
- (nn) “**Selling Provinces**” means Quebec, Ontario and British Columbia, or in such other provinces as may be agreed to by the Issuer and the Agent;
- (oo) “**Significant Assets**” has the meaning defined in the CPC Policy;
- (pp) “**Target**” has the meaning given to it in Section 16.2;
- (qq) “**Work Fee**” means the non-refundable fee of \$12,500 plus applicable taxes (\$14,371.88) which was paid to the Agent by the Issuer concurrently with the execution of the Engagement Letter in consideration of the Agent’s services in connection with the coordination and review of the Amended and Restated Prospectus.

## 2. APPOINTMENT OF AGENT

The Issuer appoints the Agent as its sole and exclusive agent and the Agent accepts the appointment and will act as the agent of the Issuer to offer, on behalf of the Issuer, the Common Shares for sale under the Amended and Restated Prospectus at the Offering Price on a “commercially reasonable efforts” basis in the Selling Provinces.

## 3. THE SHARES

The Common Shares will be issued and registered in the names and denominations reasonably requested by the Agent in writing and in advance of the Closing.

## 4. FILING OF AMENDED AND RESTATED PROSPECTUS

4.1 The Issuer will cause the Amended and Restated Prospectus to be filed with the Regulatory Authorities and will use its commercially reasonable efforts to have the Final Receipt issued by the Principal Regulator.

4.2 The Issuer will provide the Agent with as many copies of the Amended and Restated Prospectus, in both French and English languages, as the Agent reasonably requests.

4.3 Delivery of the Amended and Restated Prospectus and any amendment thereto shall

constitute a representation and warranty by the Issuer to the Agent that all information and statements (except information and statements relating solely to the Agent) contained in the Amended and Restated Prospectus are true and correct in all material respects at the time of delivery thereof and contain no Misrepresentations and constitute full, true and plain disclosure of all Material Facts relating to the Issuer and the Securities. Such delivery shall also constitute the Issuer's consent to the Agent's use of the Amended and Restated Prospectus, any other documents supplied to the Agent by the Issuer for the purpose of the sale of Common Shares in compliance herewith and with the Applicable Legislation.

## **5. LISTING APPLICATION AND CONDUCT OF THE OFFERING**

5.1 Prior to the Closing Day, the Issuer will make an application to list the Common Shares and Agent's Warrant Shares on the Exchange and conditional approval of such listing must be obtained from the Exchange prior to Closing.

5.2 Following the Effective Date and after consulting with the Exchange, the Issuer and the Agent will set the Offering Day.

5.3 The Offering Day will be on or before the day which is 90 days after the Effective Date.

5.4 Immediately after the Offering Day, the Issuer shall take all necessary steps to complete and file with the Exchange its application for listing with all other documentation required by the Exchange, to allow for the listing and posting for trading of the Common Shares on the Exchange, which is to occur on the Closing Day, unless otherwise agreed by the Agent, in its sole discretion.

5.5 The Agent will advise the Issuer and its counsel in writing when the Distribution under the Amended and Restated Prospectus is complete.

## **6. AGENT'S COMPENSATION**

6.1 In consideration of the services performed by the Agent under this Agreement, the Issuer agrees to pay the Agent a commission of 10% of the gross proceeds of the Offering representing an amount of \$25,500 if the minimum Offering is subscribed and \$75,000 if the maximum Offering is subscribed, due and payable on Closing, whether purchased by the Agent for its own account or for its clients (the "**Agent's Commission**").

6.2 In consideration for acting as Agent, the Issuer will issue Agent's Warrants to the Agent entitling the Agent to purchase a number of Common Shares equal to 10% of the total number of Common Shares issued pursuant to the Offering, at a price of \$0.15 per Common Share, representing 170,000 Common Shares if the minimum Offering is subscribed and 500,000 Common Shares if the maximum Offering is subscribed. The Agent's Warrants will be non-transferable and one Agent's Warrant will entitle the holder thereof to purchase one Agent's Warrant Share. The right to purchase Agent's Warrant Shares under the Agent's Warrants may be exercised at any time up to the close of business on the date which is 24 months from the date of listing of the Common Shares on the Exchange. The terms governing the Agent's Warrants will include, among other things, provisions for the appropriate adjustment in the class, number and price of the Agent's Warrant Shares upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's Common Shares, the payment of stock dividends or the amalgamation of the Issuer.

6.3 In consideration of the Agent's services in connection with the coordination and review of the Offering and the Amended and Restated Prospectus, the Issuer has paid the Agent, pursuant to the

Engagement Letter, a non-refundable Work Fee of \$12,500 plus applicable taxes (\$14,371.88).

## **7. MINIMUM SUBSCRIPTION**

7.1 The Offering is subject to a minimum subscription of 1,700,000 Common Shares.

7.2 The Offering is subject to a maximum subscription of 5,000,000 Common Shares.

7.3 All funds received by the Agent for subscription will be held in trust by the Agent until the minimum subscription has been obtained.

7.4 Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the Purchasers if the minimum subscription is not obtained by 5:00 p.m. on the Offering Day.

## **8. CLOSING**

8.1 Prior to the Closing Day, the Issuer will deliver the following documents to the Agent and its counsel in a form acceptable to them:

- (a) evidence of the necessary approval of the Regulatory Authorities for the Offering;
- (b) an opinion of counsel for the Issuer, dated as of the Closing Day and addressed to the Agent and its counsel, relating to any legal matter in connection with the creation, issuance and sale of the Securities for which the Agent may reasonably request an opinion, including, without limitation, an opinion relating to compliance with applicable securities laws;
- (c) a certificate of the Issuer, dated as of the Closing Day and signed by the President and Chief Financial Officer of the Issuer or such other officers approved by the Agent, certifying certain facts relating to the Issuer and its affairs (the “**Officers’ Certificate**”); and
- (d) any other certificates, comfort letters or opinions in connection with any matter related to the Amended and Restated Prospectus which are reasonably requested by the Agent or its counsel.

8.2 If the Issuer has satisfied all of its obligations under this Agreement, on Closing, the Agent will pay the Proceeds to the Issuer against delivery of the Certificates. Payment shall be made by the Agent by way of bank draft, wire transfer, certified cheque or other means acceptable to the Issuer.

8.3 On Closing, the Issuer will deliver the Certificates to the Agent against payment of the Proceeds.

8.4 The obligation of the Agent to pay the Proceeds to the Issuer shall be subject to the following conditions precedent:

- (a) completion by the Agent of due diligence on the Issuer to its complete satisfaction;
- (b) the Issuer shall have materially performed or complied with each covenant and obligation herein provided on its part to be performed or complied with;
- (c) each of the representations and warranties of the Issuer herein shall continue to be true,

and the Officers' Certificate shall contain certification to that effect; and

- (d) the Issuer shall have, to the satisfaction of the Agent's counsel, acting reasonably, taken or caused to be taken all steps and proceedings which may be requisite under the Applicable Legislation to qualify the Distribution to the public in the Selling Provinces through registrants who have complied with the provision of the Applicable Legislation, including the filing and the obtaining of the Preliminary Receipt and the Final Receipt.

## **9. COVENANTS AND OBLIGATIONS OF THE ISSUER**

9.1 The Issuer covenants and agrees that it has materially complied with and will materially abide by and comply with all Applicable Legislation and will complete all filings required of the Issuer under the Applicable Legislation and by the Exchange in connection with the Offering, the Amended and Restated Prospectus and the listing of the Common Shares and the Agent's Warrant Shares.

9.2 The Issuer covenants and agrees that:

- (a) it has not and will not carry on any business other than the identification and evaluation of assets or businesses in connection with a potential Qualifying Transaction, until completion of a Qualifying Transaction; and
- (b) it has not entered into an Agreement in Principle.

9.3 If, after the Amended and Restated Prospectus is filed with the Regulatory Authorities but before the conclusion of the Distribution, a Material Change or change in a Material Fact occurs in the affairs of the Issuer, the Issuer will:

- (a) notify the Agent immediately, in writing, with full particulars of the change;
- (b) in the event a Material Change occurs, file with the Regulatory Authorities as soon as practicable, and in any event no later than 10 days after the change occurs, an amendment to the final Amended and Restated Prospectus in a form acceptable to the Agent disclosing the Material Change; and
- (c) provide as many copies of that amendment, in both French and English languages, to the Agent as the Agent may reasonably request.

9.4 The Issuer shall in good faith discuss with the Agent any fact or change in circumstances (actual and anticipated, contemplated or threatened, whether financial or otherwise) which is of such a nature that there is reasonable doubt as to whether notice in writing need be given to the Agent pursuant to the previous Subsection.

9.5 Until the Qualifying Transaction has occurred, the Issuer shall:

- (a) if known to the Issuer, notify the Agent of any proposed issuance of a control block of securities (meaning a holding of Common Shares or other securities of the Issuer or both held by a Person or combination of Persons acting jointly or in concert to which are attached more than 20% of the voting rights attached to all outstanding securities of the Issuer carrying voting rights);
- (b) notify the Agent of any Agreement in Principle being reached with respect to a Qualifying Transaction;

- (c) notify the Agent of any proposed change to the constitution of the board of directors of the Issuer, or to the membership of senior management of the Issuer, including any resignations, terminations or departures of members of the Board of Directors or senior management;
- (d) provide the Agent with copies of all promotional materials; and
- (e) notify the Agent of any circumstances where the Issuer does not expect to comply with a filing deadline imposed by Regulatory Authorities;

forthwith upon the occurrence of any of the events outlined hereinabove.

## **10. ALTERNATIVE TRANSACTION**

10.1 Until the completion of the Offering or the termination of this Agreement, the Issuer agrees not to sell or negotiate or enter into an arrangement to sell all or substantially all of the assets of the Issuer or enter into a merger, amalgamation, arrangement, reorganization, take-over bid or other business combination transaction with a third party or any other similar transaction, and which transaction does not provide for the completion of the Offering as currently contemplated (collectively, an “**Alternative Transaction**”). In the event that the Issuer enters into an agreement or makes a public announcement with respect to an Alternative Transaction prior to completion of the Offering, the Issuer agrees to engage the Agent, on mutually agreeable terms, as its exclusive advisor with respect to the Alternative Transaction.

## **11. TERMINATION**

11.1 Either party may terminate this Agreement upon fourteen (14) days prior written notice to the other in the event that the latter party has committed material breach of any of the terms of this Agreement.

11.2 The Agent may terminate its obligations under this Agreement by notice in writing to the Issuer at any time before the Closing if:

- (a) there is an event, accident, governmental law or regulation or other occurrence of any nature which, in the opinion of the Agent, acting reasonably, seriously affects or will seriously affect the financial markets or the business of the Issuer or the ability of the Agent to perform its obligations under this Agreement or an investor’s decision to purchase Common Shares;
- (b) an adverse Material Change or change in a Material Fact relating to any of the Securities occurs or is announced by the Issuer;
- (c) following a consideration of the history, business, products, property or affairs of the Issuer or its principals and promoters, or the state of the financial markets in general, or the state of the market for the Issuer’s securities in particular, or the possibility of investors exercising their statutory rights to withdraw from a purchase of the Issuer’s securities, the Agent determines, in its sole discretion, acting reasonably, that it is not in the interest of investors to complete the Offering;
- (d) the Common Shares cannot, in the opinion of the Agent, acting reasonably, be marketed

due to the state of the financial markets, or the market for the Common Shares in particular; or

- (e) an enquiry or investigation (whether formal or informal) in relation to the Issuer, or the Issuer's directors, officers or promoters, is commenced or threatened by an officer or official of any competent authority, which, in the opinion of the Agent, acting reasonably, would seriously affect an investor's decision to purchase Common Shares.

11.3 The Agent may terminate its obligations under this Agreement at any time if:

- (a) any order to cease trading (including communicating with Persons in order to obtain expressions of interest) in the securities of the Issuer is made by a competent regulatory authority and that order is still in effect; or
- (b) the Agent determines, acting reasonably, that any of the representations or warranties made by the Issuer in this Agreement is false or has become false.

11.4 If either party terminates this Agreement, the Issuer will remain liable to make payments of the Agent's fees and expenses as provided for herein and the indemnity provisions under Section 15 will remain in full force and effect.

11.5 If the Agent exercises its right to terminate this Agreement, then the Issuer will immediately issue a press release setting out particulars of the termination.

11.6 The Agent, at its sole discretion, may terminate this Agreement in writing if a Final Receipt is not issued within 120 days of the reference date of this Agreement.

## **12. REPRESENTATIONS AND WARRANTIES**

12.1 The Issuer represents and warrants to the Agent that:

- (a) the Issuer is a valid and subsisting corporation, duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated;
- (b) the Issuer is duly registered and licensed to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (c) the Issuer has full corporate power and authority to carry on its business as now carried on by it and to undertake the Offering, and this Agreement has been, or will be by the Closing, duly authorized by all necessary corporate action on the part of the Issuer;
- (d) the Issuer has not carried on any business other than the identification and evaluation of assets or business in connection with a potential Qualifying Transaction, and will continue to limit its business in this manner until the completion of the Qualifying Transaction;
- (e) the Issuer has not entered into an Agreement in Principle;
- (f) all of the material transactions of the Issuer have been promptly and properly recorded or filed in its books or records and its minute books or records materially contain all records of the meetings and proceedings of its directors, shareholders, and other committees, if any,

since inception;

- (g) the authorized capital of the Issuer is as disclosed in the Amended and Restated Prospectus and the issued and outstanding common shares of the Issuer are fully paid and non-assessable and, except as disclosed in the Amended and Restated Prospectus, no Person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of the Issuer or any other security convertible into or exchangeable for any such shares, or to require the Issuer to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital;
- (h) the Issuer has no subsidiaries;
- (i) the Issuer will reserve or set aside sufficient Common Shares in its treasury to issue the Common Shares and Agent's Warrant Shares;
- (j) the Amended and Restated Prospectus will contain full, true and plain disclosure of all Material Facts in relation to the Issuer and its securities, will contain no Misrepresentations and will be accurate in all material respects;
- (k) the financial statements of the Issuer which form part of the Amended and Restated Prospectus have been prepared in accordance with International Financial Reporting Standards, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer as at the date of the financial statements and there have been no adverse Material Changes in the financial position of the Issuer since the date thereof, and the business of the Issuer has been carried on in the usual and ordinary course consistent with past practice except as fully and plainly disclosed in the Amended and Restated Prospectus;
- (l) the auditors of the Issuer who audited the May 14, 2018, statement of financial position of the Issuer and who provided their audit report thereon are independent public accountants as required under Applicable Legislation and there has never been a reportable event (within the meaning of National Instrument 51-102 *Continuous Disclosure Obligations*) with the present auditors of the Issuer;
- (m) the Issuer has complied and will comply fully with the requirements of all applicable corporate and securities laws and administrative policies and directions, including, without limitation, the *Canada Business Corporations Act* in relation to the issue and trading of its securities and in all matters relating to the Offering;
- (n) the Issuer is in compliance with all applicable laws, regulations and statutes in the jurisdictions in which it carries on business;
- (o) the issue and sale of the Securities by the Issuer does not and will not conflict with, and does not and will not result in a breach of, or constitute a default under (A) any statute, rule or regulation applicable to the Issuer including, without limitation, the Applicable Legislation; (B) the constating documents, by-laws or resolutions of the Issuer which are in effect at the date hereof; (C) any agreement, debt instrument, mortgage, note, indenture, instrument, lease or other document to which the Issuer is a party or by which it is bound; or (D) any judgment, decree or order binding the Issuer or the property or assets of the Issuer;
- (p) the Issuer is not a party to any actions, suits or proceedings which could materially affect its

business or financial condition, and no such actions, suits or proceedings are contemplated or have been threatened;

- (q) there are no judgments against the Issuer which are unsatisfied, nor are there any consent decrees or injunctions to which the Issuer is subject;
- (r) no order ceasing, halting or suspending trading in securities of the Issuer nor prohibiting the sale of such securities has been issued to and is outstanding against the Issuer or its directors, officers or promoters or against any other companies that have common directors, officers or promoters and no investigations or proceedings for such purposes are pending or, to the knowledge of the Corporation, threatened;
- (s) the Issuer has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any governmental authority, to the extent that any of the foregoing is due and payable;
- (t) the Issuer has established on its books and records reserves which are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Issuer except for taxes not yet due, and there are no audits of any of the tax returns of the Issuer which are known by the Issuer's management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of the Issuer;
- (u) the Issuer does not have any loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any Person not dealing at "arm's length" (as such term is used in the *Income Tax Act* (Canada));
- (v) other than the Agent, no Person, firm or corporation acting or purporting to act at the request of the Issuer is entitled to any brokerage, agency or finder's fee in connection with the transactions described herein; and
- (w) the warranties and representations in this Subsection are true and correct and will remain so as of the conclusion of the Distribution under the Amended and Restated Prospectus.

12.2 The Agent warrants and represents to the Issuer that:

- (a) it is a valid and subsisting corporation under the law of the jurisdiction in which it was incorporated, continued or amalgamated; and
- (b) it has complied with and will continue to fully comply with the requirements of all Applicable Legislation, its rules and regulations and the by-laws and rules of the Exchange, in relation to trading in the Securities and all matters relating to the Offering.

### **13. EXPENSES OF AGENT**

13.1 The Issuer will pay all of the expenses and fees in connection with the Offering, including all the expenses and fees reasonably incurred by the Agent in connection with the Offering. The Agent will use commercially reasonable efforts to obtain prior approval from the Issuer before incurring an expense

exceeding \$500.00. Notwithstanding the foregoing, the Agent's legal fees shall not exceed \$15,000.00 (plus disbursements and applicable taxes). Payment of the Work Fee, including taxes, by the Issuer is hereby acknowledged by the Agent.

13.2 The Issuer will pay the expenses referred to in the previous Subsection even if the Amended and Restated Prospectus and this Agreement are not accepted by the Regulatory Authorities or the transactions contemplated by this Agreement are not completed or this Agreement is terminated, unless the failure of acceptance or completion or the termination is the result of a breach of this Agreement by the Agent.

13.3 The Agent may, from time to time, render accounts to the Issuer for its expenses for payment on the dates set out in the accounts.

13.4 The Issuer authorizes the Agent to deduct its reasonable expenses in connection with the Offering from the Proceeds. These expenses are otherwise due within 15 days of the date invoiced to the Issuer.

## 14. CONFIDENTIALITY

14.1 The Agent covenants and agrees that it shall and shall cause its employees, agents and representatives to hold all Confidential Information pertaining to the Issuer received in the course of this financing on a strictly confidential basis and to only use such information in connection with this financing and for no other purpose or reason. The Agent also covenants and agrees that it shall not disclose any Confidential Information to any third party without the prior written consent of the Issuer, other than to Agent's counsel and to applicable regulatory authorities pursuant to applicable securities legislation or pursuant to the rules and policies of the Exchange. For the purposes of this Agreement, the term "**Confidential Information**" shall exclude: (i) information that is in the public domain other than as a result of the breach of this Agreement; (ii) information that becomes available to the Agent other than under this Agreement; and (iii) information which the Agent may be required to disclose by law or in connection with legal process or regulatory proceedings.

## 15. INDEMNITY

15.1 The Issuer (the "**Indemnitor**") hereby agrees to indemnify and hold the Agent, and each of its directors, officers, employees and agents (hereinafter referred to as the "**Personnel**") harmless from and against any and all expenses, losses, fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations, or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel, that may be incurred in advising with respect to and/or defending any actual or threatened claims, actions, suits, investigations or proceedings to which the Agent and/or its Personnel may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Agent and its Personnel hereunder, or otherwise in connection with the matters referred to in this Agreement (including the aggregate amount paid in reasonable settlement of any such actions, suits, investigations, proceedings or claims that may be made against the Agent and/or its Personnel, provided that the Indemnitor has agreed to such settlement), provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) the Agent and/or its Personnel have been negligent or have committed wilful misconduct or any fraudulent act in the course of such performance; and

- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the negligence, wilful misconduct or fraud referred to in 15.1(a).

15.2 Without limiting the generality of the foregoing, this indemnity shall apply to all expenses (including legal expenses), losses, claims and liabilities that the Agent may incur as a direct result of any action or litigation that may be threatened or brought against the Agent.

15.3 If for any reason (other than the occurrence of any of the events itemized in 15.1(a) and 15.1(b) above), the foregoing indemnification is unavailable to the Agent or any Personnel or insufficient to hold the Agent or any Personnel harmless, then the Indemnitor shall contribute to the amount paid or payable by the Agent or any Personnel as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Agent or any Personnel on the other hand but also the relative fault of the Indemnitor and the Agent or any Personnel, as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the amount paid or payable by the Agent or any Personnel as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agent hereunder.

15.4 The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or shall investigate the Indemnitor and/or the Agent, and/or any Personnel of the Agent shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Agent, the Agent shall have the right to employ its own counsel in connection therewith provided the Agent acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by the Agent's Personnel in connection therewith) and reasonable out-of-pocket expenses incurred by their Personnel in connection therewith shall be paid by the Indemnitor as they occur.

15.5 Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of the Agent's Personnel or after receipt of notice of the commencement or any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, the Agent will notify the Indemnitor in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor, will keep the Indemnitor advised of the progress thereof and will discuss with the Indemnitor all significant actions proposed. However, the failure by the Agent to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Agent and/or any Personnel, except to the extent that the Indemnitor is prejudiced by such failure to notify. The Indemnitor shall, on behalf of itself and the Agent and/or any Personnel, as applicable, be entitled to (but not required) to assume the defence of any suit brought to enforce such legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Agent and/or any Personnel, as applicable, acting reasonably, that no settlement of any such legal proceeding may be made by the Indemnitor without the prior written consent of the Agent and/or any Personnel, as applicable, and none of the Agent and/or any Personnel, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld. The Agent and its Personnel shall have the right to appoint its or their own separate counsel at the Indemnitor's cost provided the Agent acts reasonably in selecting such counsel.

15.6 The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the

Personnel of the Agent and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitee, the Agent and any of the Personnel of the Agent. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement.

## **16. RIGHT OF FIRST REFUSAL**

16.1 The Issuer will notify the Agent (the “**Q.T. Notice**”) of any Agreement in Principle, which is reached with respect to a Qualifying Transaction during the term of this Agreement and until that day which falls 24 months from the Closing Day, and the Agent will have the right of first refusal to act as the Issuer’s sponsor with respect to the Qualifying Transaction if a sponsor is required by the Exchange.

16.2 In addition to the Q.T. Notice and in order for the Agent to comply with the sponsorship requirements under the policies of the Exchange, the Issuer will provide the Agent with:

- (a) copies of the most recent audited financial statements and unaudited financial statements of the Issuer and appropriate financial information for any Significant Assets the Issuer proposes to purchase in the Qualifying Transaction (the “**Target**”), prepared as of a date satisfactory to the Agent;
- (b) a copy of the Target’s business plan; and
- (c) copies of all such other information concerning the business of the Target as the Agent may reasonably request;

(collectively, the “**Q.T. Reports**”) in order to enable the Agent to investigate the business of the Target, subject to the condition that such QT Reports be available to the Issuer.

16.3 The right of first refusal must be exercised by the Agent within 15 days following the receipt of the Q.T. Notice and/or the Q.T. Reports as applicable by notifying the Issuer that it will provide sponsorship on terms to be mutually agreed upon by the parties and in compliance with the policies of the Exchange.

16.4 In the event the Issuer is not in the position to supply the Agent with the Q.T. Reports, the Agent will be allowed to conduct such due diligence as it deems appropriate in order to comply with the policies of the Exchange.

16.5 If the Agent fails to give the applicable notice within 15 days, the Issuer will then be free to make other arrangements to obtain sponsorship from another source on the same terms or on terms no less favourable to the Issuer, subject to obtaining the acceptance of the Securities Regulators and the Exchange, as applicable.

16.6 The right of first refusal will not terminate if, on receipt of any Q.T. Notice from the Issuer, the Agent fails to give the applicable notice within 15 days. For greater clarity, if the Issuer fails to complete a Qualifying Transaction involving a Target for which a Q.T. Report has been or Q.T. Reports have been delivered to the Agent, the Agent shall maintain its right of first refusal in connection with any transaction involving a subsequent Target.

16.7 The Issuer will also notify the Agent (the “**Financing Notice**”) of the terms of any further equity financing (or securities convertible into equity) that it requires or proposes to obtain for a period of thirty (30) months following the closing of the Offering and the Agent will have the right of first refusal for any such financing proposed during that period to act as lead agent, underwriter or adviser, as the case may

be.

16.8 The right of first refusal must be exercised by the Agent within 15 days following the receipt of the Financing Notice by notifying the Issuer that it will provide such financing on the terms set out in the Financing Notice.

16.9 If the Agent fails to give the applicable notice within 15 days, the Issuer will then be free to make other arrangements to obtain financing from another source on the same terms or on terms no less favourable to the Issuer, subject to obtaining the acceptance of the Securities Regulators and the Exchange, as applicable.

16.10 The right of first refusal will terminate if, following receipt of any Financing Notice from the Issuer, the Agent fails to give the applicable notice within 15 days.

## **17. ASSIGNMENT AND SELLING GROUP PARTICIPATION**

17.1 The Agent will not assign this Agreement or any of its rights under this Agreement or, with respect to the Securities, enter into any agreement in the nature of an option or a sub-option unless and until, for each intended transaction, the Agent has obtained the consent of the Issuer and notice has been given to and accepted by the Regulatory Authorities.

17.2 The Agent may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investments dealers, who may or who may not be offered part of the Agent's Fee or Agent's Warrants to be received by the Agent pursuant to this Agreement. The Agent has the exclusive right to control all compensation arrangements between members of the selling group. The Issuer grants all rights and benefits of this Agreement to any selling firm. The Agent shall ensure that any selling firm appointed under this Section or with whom the Agent has a contractual relationship with respect to the Offering, if any, agrees with the Agent to comply with this Agreement.

## **18. NOTICE**

18.1 Any notice under this Agreement will be given in writing and must be delivered, sent by facsimile or electronic transmission or mailed by prepaid post and addressed to the party to which notice is to be given at the address indicated above, or at another address designated by such party in writing.

18.2 If notice is sent by facsimile or electronic transmission or is delivered, it will be deemed to have been given at the time of transmission or delivery.

18.3 If notice is mailed, it will be deemed to have been received 48 hours following the date of mailing of the notice.

18.4 If there is an interruption in normal mail service due to strike, labour unrest or other cause at or prior to the time a notice is mailed the notice will be sent by facsimile transmission or will be delivered.

## **19. TIME**

Time is of the essence of this Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (Québec).

## **20. SURVIVAL OF REPRESENTATIONS AND WARRANTIES**

All representations, warranties, covenants and agreements of the Issuer herein contained or contained in any documents submitted pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Agent or the Purchasers with respect thereto, shall continue in full force and effect for the benefit of the Agent and the Purchasers, as applicable for a period of two years following the Closing. The representations, warranties, covenants and agreements of the Agent herein contained and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Issuer with respect thereto, shall continue in full force and effect for the benefit of the Issuer for a period of two years following the Closing.

## **21. GENDER**

Wherever a singular or masculine expression is used in this Agreement, that expression is deemed to include the plural, feminine or the body corporate where required by the context.

## **22. CURRENCY**

Unless otherwise specified, all amounts expressed in dollars in this Agreement are in Canadian dollars.

## **23. REFERENCE**

Unless the context otherwise requires, any reference in this Agreement to a specific part, section, clause or rule of a statute or regulation refers to it as it may be amended, re-enacted or replaced.

## **24. ENUREMENT**

This Agreement enures to the benefit of and is binding on the parties to this Agreement and their successors and permitted assigns.

## **25. HEADINGS**

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

## **26. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement and supersedes any other previous agreement between the parties, including the Engagement Letter, with respect to the Offering and there are no other terms, conditions, representations or warranties whether express, implied, oral or written by the Issuer or the Agent.

## **27. WAIVERS**

Any failure to act or delay in acting by a party with respect to a non-performance, or the non-exercise of a right, under this Agreement will not operate as a waiver of that performance or of that right. The waiver of a right under this Agreement by a party will not be effective unless it is given in a signed writing, in which case it will be effective in the specific instance and for the specific purpose given.

**28. AMENDMENT**

This Agreement may only be amended in a writing signed by each party.

**29. SEVERABILITY**

Each provision of this Agreement is separate and distinct and, if any provision of this Agreement is determined to be invalid, illegal or unenforceable, it will be severed from this Agreement and all other provisions will remain in full force and effect.

**30. LAW**

This Agreement and its application and interpretation will be governed exclusively by the laws prevailing in the Province of Québec. The parties to this Agreement consent to the jurisdiction of the courts of the Province of Québec, which courts shall have exclusive jurisdiction over any dispute of any kind arising out of or in connection with this Agreement.

**31. LANGUAGE**

The parties have requested that this Agreement and all related documents be drafted in English. *Les parties ont exigé que la présente convention et tous les documents qui y sont liés soient rédigés en anglais.*

**32. FURTHER ASSURANCES**

A party shall promptly do, execute, deliver or cause to be done, signed and delivered all further acts, documents and things that another party may reasonably require for the purposes of giving effect to this Agreement.

**33. COUNTERPARTS**

This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

**34. AGREEMENT UNDERTSOOD**

The Parties acknowledge having jointly drawn up and negotiated all stipulations of this Agreement.

*[Signature Pages Follow]*

IN WITNESS WHEREOF the parties hereto have executed this Agreement, the day and year first above written.

**METEORITE CAPITAL INC.**

Per: (signed) "*Ivan Spector*"

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Ivan Spector  
President & CEO

**LEEDE JONES GABLE INC.**

Per: (signed) "*Jean-François Perrault*"

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Jean-François Perrault  
Managing Director, Corporate  
Finance