PI FINANCIAL
experience. driven.

UNDERWRITING AGREEMENT

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November 11, 2020
BIGG Digital Assets Inc.
410-1199 West Pender St.
Vancouver, BC, V6E 2R1

Attention: Mark Binns, Director & CEO

Dear Sir:

PI Financial Corp. (the "**Lead Underwriter**"), as lead underwriter and sole bookrunner, together with Canaccord Genuity Corp., Echelon Wealth Partners, Haywood Securities Inc. and M Partners Inc. (together with the Lead Underwriter, the "**Underwriters**"), severally and not jointly, on the basis of the percentages set forth in Section 20 of this Agreement (subject to such adjustments as are necessary to avoid the issuance of fractional securities, as the Lead Underwriter, on behalf of the Underwriters, may determine), hereby offer to purchase from BIGG Digital Assets Inc. (the "**Company**") and the Company hereby agrees to sell to the Underwriters an aggregate of 16,750,000 units (each, a "**Unit**" and, collectively, the "**Units**") at a price of $0.24 per Unit (the "**Issue Price**"), with each Unit consisting of one common share in the capital of the Company (each, a "**Unit Share**" and, collectively, the "**Unit Shares**") and one-half common share purchase warrant of the Company (each such whole warrant, a "**Warrant**" and, collectively, the "**Warrants**") for aggregate gross proceeds to the Company of approximately $4,020,000.

Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Company (each, a "**Warrant Share**" and, collectively, the "**Warrant Shares**") at an exercise price equal to $0.30 (the "**Exercise Price**") at any time prior to 5:00 p.m. (Vancouver time) on the date which is 24 months from the Closing Date (as hereinafter defined) (the "**Expiry Date**"), subject to adjustment in certain circumstances. The Warrants will be subject to an acceleration provision pursuant to which, in the event that the ten (10) trading day volume weighted average closing price of the Common Shares (as hereinafter defined) on the Canadian Securities Exchange (the "**CSE**") is equal to or greater than $0.60 (or such other price to be determined by the Lead Underwriter and the Company), then the Company will earn the right, by providing notice to holders of the Warrants (the "**Acceleration Notice**"), to accelerate the Expiry Date to that date which is 30 days from the date of the Acceleration Notice.

The Warrants will be duly and validly created and issued pursuant to, and governed by, a warrant indenture (the "**Warrant Indenture**") to be entered into between Computershare Trust Company of Canada (the "**Warrant Agent**"), in its capacity as warrant agent thereunder, and the Company to be dated as of the Closing Date. To the extent there is any inconsistency between the description of the terms of the Warrants contained in this Agreement and the Warrant Indenture, the terms set forth in the Warrant Indenture will govern.

In addition, the Company hereby grants to the Underwriters an option (the "**Over-Allotment Option**") for market stabilization purposes and for the purposes of covering the Underwriters' over-allocation position, exercisable by the Underwriters in respect of: (i) additional Units (each an "**Additional Unit**" and, collectively, the "**Additional Units**") at the Issue Price, each such Additional Unit comprised of one Unit Share (each an "**Additional Unit Share**" and, collectively, the "**Additional Unit Shares**") and one-half of one Warrant (each such whole Warrant, an "**Additional Warrant**" and, collectively, the "**Additional Warrants**"); (ii) Additional Unit Shares at a price of $0.2048 per Additional Unit Share; (iii) Additional Warrants at a price of $0.0352 per Additional Warrant; or (iv) any combination of Additional Units,

Additional Unit Shares and Additional Warrants (the "**Additional Securities**"), so long as the aggregate number of Additional Unit Shares and Additional Warrants which may be issued under the Over-Allotment Option (including those comprising Additional Units) does not exceed 2,512,500 Additional Unit Shares and 1,256,250 Additional Warrants. Each Additional Warrant will entitle the holder thereof to purchase one Common Share (each, an "**Additional Warrant Share**" and, collectively, the "**Additional Warrant Shares**") at the Exercise Price at any time prior to 5:00 p.m. (Vancouver time) on the "Expiry Date", subject to adjustment in certain circumstances. If the Over-Allotment Option is exercised, any Additional Securities issued thereunder will be deemed to form part of the Offering for the purposes hereof and all of the terms and conditions relating to the Closing (as hereinafter defined) will apply to the closing of the Over-Allotment Option. The Over-Allotment Option is exercisable in whole or in part, at the sole discretion of the Underwriters, for a period of 30 days following the Closing Date as more particularly described in Section 11 hereof. The Units, the Additional Securities, the Unit Shares and the Warrants are collectively referred to herein as an "**Offered Security**", individually, and the "**Offered Securities**", collectively. The offer and sale of the Offered Securities is referred to herein as the "**Offering**".

The Offered Securities may be distributed in each of the provinces of Canada except Québec (the "**Qualifying Jurisdictions**") by the Underwriters pursuant to the Final Prospectus (as hereinafter defined). and in the United States (as hereinafter defined), or to or for the account or benefit of Persons (as hereinafter defined) in the United States or U.S. Persons (as hereinafter defined) by the Underwriters, acting through the U.S. Affiliates (as hereinafter defined) on a private placement basis to Qualified Institutional Buyers (as herein defined) pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A (as hereinafter defined) and other applicable U.S. Securities Laws (as defined below), pursuant to the U.S. Private Placement Memorandum (as hereinafter defined) and Schedule "A" attached hereto and in accordance with U.S. Securities Laws. Subject to applicable Laws (as hereinafter defined), including the U.S. Securities Act (as hereinafter defined) and the terms of this Agreement, the Offered Securities may also be distributed outside Canada and the United States, as agreed to between the Company and the Lead Underwriter, where they may be lawfully sold on a basis exempt from the prospectus, registration and similar requirements of any such jurisdictions. The Company and the Underwriters agree that any offers, sales or purchases of Offered Securities in the United States or to, or for the account or benefit of, Persons in the United States or U.S. Persons: (i) will be made in accordance with Schedule "A" attached hereto, which forms part of this Agreement; (ii) will be conducted in such a manner so as not to require registration thereof under the U.S. Securities Act; and (iii) will be conducted through one or more duly registered U.S. Affiliates in compliance with applicable U.S. Securities Laws (including Laws and regulations governing the registration and conduct of brokers and dealers), and the applicable rules and regulations of the Financial Industry Regulatory Authority, Inc.

In consideration of the Underwriters' services to be rendered in connection with the Offering, the Company will pay a commission to the Underwriters upon Closing of the Offering equal to: (a) 6.0% of the gross proceeds for the securities sold pursuant to the Offering (including the securities sold by the Company pursuant to the exercise of the Over-Allotment Option payable upon Closing of the distribution in connection with the Over-Allotment Option) in the form of cash (the "**Underwriting Fee**"); plus (b) 6.0% of the aggregate number of Units sold under the Offering in the form of non-transferable compensation options (each, a "**Compensation Option**"), in each case, on the Closing of the Offering (including 6.0% of the Units sold by the Company pursuant to the exercise of the Over-Allotment Option, issuable upon Closing of the distribution in connection with the Over-Allotment Option). Each Compensation Option will carry the right to purchase one common share in the capital of the Company (each a "**Compensation Option Share**") at an exercise price equal to the Issue Price and will expire on the date that is 24 months following the Closing Date. The Compensation Options will be evidenced by certificates (the "**Compensation Option Certificates**"). The Compensation Option Certificates will be in form and substance satisfactory to the Lead Underwriter and its counsel, and will be delivered at the direction of the Lead Underwriter, on behalf of the Underwriters, on the Closing of the Offering, subject to adjustment in

certain events. If the Company pays a fee to any Person other than the Underwriters in connection with the Offering (including without limitation any other financial advisor to the Company), such fee shall be for the Company's account and shall not reduce the amount payable to the Underwriters. The same commission shall be paid to the Underwriters in connection with any Additional Unit Shares issued or sold pursuant to the exercise of the Over-Allotment Option.

A portion of the Offering, up to aggregate gross proceeds of $500,000, will be made available to certain purchasers on a president's list to be agreed upon by the Company and the Lead Underwriter, each acting reasonably (the "**President's List**"). The Company will pay to the Underwriters: (a) a commission equal to 3.0% of the respective gross proceeds issued to purchasers on the President's List (which commission will form part of the Underwriting Fee) in the form of cash; plus (b) 3.0% of the aggregate number of Units sold to purchasers on the President's List in the form of Compensation Options.

The Company shall also pay the Lead Underwriter upon Closing of the Offering a corporate finance fee of $50,000 plus applicable taxes (the "**Corporate Finance Fee**").

The Underwriters acknowledge that the Compensation Options and the Compensation Option Shares (collectively, the "**Compensation Securities**") have not been and will not be registered under the U.S. Securities Act, and the Compensation Options may not be exercised in the United States or by, or for the account or benefit of, any U.S. Person or Person in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act. In connection with the issuance of the Compensation Securities, each of the Underwriters represents and warrants that (i) it is not a U.S. Person and it is not acquiring the Compensation Securities in the United States, or on behalf of a U.S. Person or a Person located in the United States, (ii) this Agreement was executed and delivered outside the United States and (iii) it is acquiring the Compensation Securities, as principal for its own account and not for the benefit of any other Person. The Underwriters agree that they will not engage in any Directed Selling Efforts (as defined as that term is defined in Rule 902 of Regulation S) with respect to any Compensation Securities.

Terms and Conditions

The following are additional terms and conditions of this Agreement between the Company and the Underwriters:

1. Interpretation.

(a) **Definitions**. Where used in this Agreement or in any amendment hereto, the following terms will have the following meanings, respectively:

"**Additional Securities**" has the meaning ascribed thereto on the first page hereof;

"**Additional Unit Shares**" has the meaning ascribed thereto on the first page hereof;

"**Additional Units**" has the meaning ascribed thereto on the first page hereof;

"**Additional Warrants**" has the meaning ascribed thereto on the first page hereof;

"**affiliate**", "**associate**", "**distribution**", "**material change**", "**material fact**" and "**misrepresentation**", will have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

"**Agreement**" means this underwriting agreement dated November 11, 2020 between the Company and the Underwriters, as the same may be supplemented, amended and/or restated from time to time;

"**Amended Preliminary Prospectus**" means the amended and restated preliminary short form prospectus of the Company dated November 11, 2020 including all of the Documents Incorporated by Reference, prepared by the Company and relating to the distribution of the Offered Securities and for which a receipt has been issued by the Principal Regulator on its own behalf and on behalf of each of the other Canadian Securities Regulators pursuant to the Passport System and NP 11-202;

"**Assets and Properties**" with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned or leased by or in the possession of such Person, including without limitation the Company IP and the Licensed IP;

"**Business**" means the business of digital assets and blockchain technology, implemented through two operating business segments: blockchain technology development under its BIG operations; and digital currency sales brokerage under its Netcoins operations;

"**Business Day**" means any day, other than a Saturday or Sunday, on which the chartered banks in Toronto, Ontario or Vancouver, British Columbia, are open for commercial banking business during normal banking hours;

"**Canadian Securities Regulators**" means, collectively, the Securities Regulators in the Qualifying Jurisdictions;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**claims**" has the meaning ascribed thereto in subsection 17(a) hereof;

"**Closing**" means the completion of the issue and sale of the Units and, if applicable, any Additional Securities issued and sold pursuant to the exercise of the Over-Allotment Option;

"**Closing Date**" means on or about November 30, 2020 or any other date as may be agreed to by the Company and the Lead Underwriter, each acting reasonably, or as required by subsection 3(d) hereof;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Company and the Underwriters may agree;

"**Common Shares**" means the common shares in the capital of the Company;

"**Company**" has the meaning ascribed thereto on the face page hereof;

"**Company's Auditors**" means Manning Elliott LLP, or such other firm of chartered accountants as the Company may have appointed or may from time to time appoint as auditors of the Company;

"**Company IP**" means the Intellectual Property that is necessary and material to the business of the Company and its subsidiaries as presently conducted or as proposed to be conducted (as described

in the Offering Documents) and that has been developed by or for or is being developed by or for, the Company, other than Licensed IP;

"**Compensation Option Certificates**" has the meaning ascribed thereto on the second page hereof;

"**Compensation Option Share**" has the meaning ascribed thereto on the second page hereof;

"**Compensation Options**" has the meaning ascribed thereto on the second page hereof;

"**Compensation Securities**" has the meaning ascribed thereto on the third page hereof;

"**Contracts**" means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, loan documents and security documents;

"**Corporate Finance Fee**" has the meaning ascribed thereto on the second page hereof;

"**CSE**" has the meaning ascribed thereto on the first page hereof;

"**Defaulted Securities**" has the meaning ascribed thereto in Section 20 hereof;

"**Documents Incorporated by Reference**" means all financial statements, management information circulars, annual information forms, material change reports, business acquisition reports or other documents filed by the Company, whether before or after the date of this Agreement, that are required by applicable Securities Laws of the Qualifying Jurisdictions to be incorporated by reference into the Prospectuses or any Supplementary Material, and all Marketing Materials;

"**Employee Plans**" has the meaning ascribed thereto in Section 9(ee) hereof;

"**Engagement Letter**" means the engagement deal letter dated November 10, 2020 between the Lead Underwriter and the Company in respect of the Offering;

"**Environmental Laws**" means all applicable Laws and regulations currently in existence in Canada (whether federal, provincial or municipal, including, for greater certainty, the common law) relating in whole or in part to the protection and preservation of the environment, occupational health and safety, product safety, product liability or hazardous substances;

"**Final Prospectus**" means the (final) short form prospectus, including all of the Documents Incorporated by Reference, relating to the distribution of the Offered Securities and for which a receipt has been issued by the Principal Regulator on its own behalf and on behalf of each of the other Canadian Securities Regulators pursuant to the Passport System and NP 11-202;

"**Financial Information**" means, collectively, the financial and accounting information relating to the Company and incorporated by reference into the Prospectuses and any Supplementary Material, including the Financial Statements, and the accompanying management's discussion and analysis;

"**Financial Statements**" means, collectively, the financial statements of the Company and the subsidiaries included in the Documents Incorporated by Reference, including the notes thereto together with any report thereon prepared by the Company's Auditors as at and for the periods included therein;

"**Governmental Authority**" means and includes, without limitation, any national, federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"**IFRS**" means International Financial Reporting Standards applicable as at the date on which date such calculation is made or required to be made in accordance with generally accepted accounting principles applied on a basis consistent with preceding years;

"**Indebtedness**" means all indebtedness for borrowed money or for the deferred purchase price of property or services (including any guarantees in respect of the foregoing, reimbursement and all other obligations with respect to surety bonds, letters of credit and bankers' acceptances, whether or not matured);

"**Indemnified Party**" has the meaning ascribed thereto in subsection 17(a) hereof;

"**Indemnitor**" has the meaning ascribed thereto in subsection 17(a) hereof;

"**Insiders**" has the meaning ascribed thereto in subsection 8(s);

"**Intellectual Property**" means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licences, industrial designs, know-how (including trade secrets and other unpatented or un-patentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever;

"**Investor Materials**" has the meaning ascribed thereto in subsection 6(b) hereof;

"**Issue Price**" has the meaning ascribed thereto on the face page hereof;

"**Laws**" means the Securities Laws and all other statutes, regulations, statutory rules, orders, by-laws, codes, ordinances, decrees, the terms and conditions of any grant of approval, permission, authority or licence, or any judgment, order, decision, ruling, award, policy or guideline, of any Governmental Authority, and the term "applicable" with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Authority, having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

"**Lead Underwriter**" has the meaning ascribed thereto on the face page hereof;

"**Licensed IP**" means the Intellectual Property that is necessary and material to the business of the Company and its subsidiaries as presently conducted or as proposed to be conducted (as described in the Offering Documents) and that is owned by any Person other than the Company;

"**Lien**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature, or any other arrangement or condition which, in substance, secures payment or performance of an obligation;

"**Lock-Up Agreements**" has the meaning ascribed thereto in subsection 8(s);

"**Marketing Materials**" has the meaning ascribed thereto in NI 41-101;

"**Material Adverse Effect**" means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision of the board of directors is probable), event, violation, inaccuracy, circumstance, development or effect that is materially adverse to the business, assets (including intangible assets), capitalization, liabilities (contingent or otherwise), condition (financial or otherwise), prospects or results of operations of the Company and its subsidiaries, taken as a whole, whether or not arising in the ordinary course of business;

"**Material Subsidiaries**" means the Company's material subsidiaries, being: Blockchain Technology Group Inc., BIG Blockchain Intelligence Group Inc., QLUE Forensic Systems Inc., BitRank Verification Services Inc., Netcoins Inc. and NTC Holdings Corp.;

"**NI 41-101**" means National Instrument 41-101 – *General Prospectus Requirements;*

"**NI 44-101**" means National Instrument 44-101 – *Short Form Prospectus Distributions*;

"**notice**" has the meaning ascribed thereto in Section 22 hereof;

"**NP 11-202**" means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

"**Offered Securities**" has the meaning ascribed thereto on the second page hereof;

"**Offering**" has the meaning ascribed thereto on the second page hereof;

"**Offering Documents**" means, collectively, the Preliminary Prospectus, the Amended Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum, if any, and any Supplementary Material;

"**Over-Allotment Notice**" has the meaning ascribed thereto in Section 11 hereof;

"**Over-Allotment Option**" has the meaning ascribed thereto on the second page hereof;

"**Passport System**" means the system and procedures for prospectus filing and review under Multilateral Instrument 11-102 – *Passport System* adopted by the Canadian Securities Regulators (other than the Ontario Securities Commission);

"**Permitted Encumbrances**" means: (i) any validly perfected security interest given by the Company in respect of any Indebtedness; (ii) any other security given by the Company in connection with the operation of the Business; (iii) Liens against the Company or its assets for taxes, assessments or governmental charges or levies not due and delinquent; (iv) undetermined or inchoate Liens and charges incidental to the current operations of the Company which have not been filed pursuant to Law or which relate to obligations not due or delinquent; and (v) those otherwise disclosed to the Underwriters in writing or disclosed in the Prospectuses or any Supplementary Material;

"**Person**" will be broadly interpreted and will include any individual, corporation, partnership, joint venture, firm, association, trust or other legal entity;

"**Preliminary Prospectus**" means the preliminary short form prospectus of the Company dated November 10, 2020, including all of the Documents Incorporated by Reference, prepared by the Company and relating to the distribution of the Offered Securities and for which a receipt has been issued by the Principal Regulator on its own behalf and on behalf of each of the other Canadian Securities Regulators pursuant to the Passport System and NP 11-202;

"**President's List**" has the meaning ascribed thereto on the second page hereof;

"**Principal Regulator**" means the British Columbia Securities Commission as principal regulator of the Company under the Passport System and NP 11-202;

"**Prospectuses**" means, collectively, the Preliminary Prospectus, the Amended Preliminary Prospectus, the Final Prospectus and any Supplementary Material;

"**Purchasers**" means, collectively, each of the purchasers of Units arranged by the Underwriters in connection with the Offering, including, if applicable, the Underwriters;

"**Qualified Institutional Buyer**" means a "qualified institutional buyer" as that term is defined in Rule 144A;

"**Qualifying Jurisdictions**" has the meaning ascribed thereto on the second page hereof;

"**Regulation S**" means Regulation S adopted by the United States Securities and Exchange Commission under the U.S. Securities Act;

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Sanctions**" has the meaning ascribed thereto in subsection 9(ccc) hereof;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Laws**" means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions, the United States and the applicable securities laws of all other jurisdictions other than the Qualifying Jurisdictions and the United States in which the Offered Securities are offered, as applicable, and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, national or multilateral instruments, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

"**Securities Regulators**" means, collectively, the securities regulators or other securities regulatory authorities in the Qualifying Jurisdictions, the United States and any other jurisdictions in which the Offered Securities are offered or sold, as the case may be;

"**Selling Firm**" has the meaning ascribed thereto in subsection 3(b) hereof;

"**Standard Listing Conditions**" has the meaning ascribed thereto in subsection 5(a)(iv) hereof;

"**Subsequent Disclosure Documents**" means any financial statements, management information circulars, annual information forms, material change reports, business acquisition reports, or other documents filed by the Company after the date of this Agreement that are required by applicable Securities Laws to be incorporated by reference in the Prospectuses;

"**subsidiary**" has the meaning ascribed thereto in the *Business Corporation Act* (British Columbia) unless otherwise defined herein;

"**Substituted Purchasers**" has the meaning ascribed thereto in subsection 3(b) hereof;

"**Supplementary Material**" means, collectively, any amendment to the Prospectuses, any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Company under the Securities Laws relating to the distribution of the Offered Securities thereunder;

"**Taxes**" has the meaning ascribed thereto in subsection 9(y) hereof;

"**Transaction Documents**" means, collectively, this Agreement, the Warrant Indenture and the Compensation Option Certificates;

"**Underlying Shares**" means, collectively, the Warrant Shares (including those issuable upon exercise of Additional Warrants) and the Compensation Option Shares (including with respect to Additional Securities issued upon exercise of the Over-Allotment Option);

"**Underwriters**" has the meaning ascribed thereto on the face page hereof;

"**Underwriting Fee**" has the meaning ascribed thereto on the second page hereof;

"**United States**" means the United States of America, its territories and possessions, any State of the United State, and the District of Columbia;

"**Units**" has the meaning ascribed thereto on the first page hereof;

"**U.S. Affiliate**" has the meaning ascribed thereto in subsection 4(d) hereof;

"**U.S. Exchange Act**" means the United States Securities and Exchange Act of 1934, as amended;

"**U.S. Person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S;

"**U.S. Private Placement Memorandum**" means the private placement memorandum, including the Prospectuses, prepared for use in connection with the offer and sale of the Offered Securities in the United States or to, or for the account or benefit of, Persons in the United States or U.S. Persons;

"**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Securities Laws**" means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, including the rules and policies of the United States Securities and Exchange Commission and any applicable state securities laws;

"**Warrant**" has the meaning ascribed thereto on the face page hereof;

"**Warrant Agent**" has the meaning ascribed thereto on the face page hereof;

"**Warrant Indenture**" has the meaning ascribed thereto on the face page hereof; and

"**Warrant Share**" has the meaning ascribed thereto on the face page hereof.

(b) **Divisions and Headings.** The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to Sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

(c) **Number and Gender.** All words and personal pronouns relating thereto will be read and construed as the number and gender of the party or parties referred to in each case required and the verb will be construed as agreeing with the required word and/or pronoun.

(d) **Currency.** Any reference in this Agreement to $ or to dollars will refer to the lawful currency of Canada, unless otherwise specified.

(e) **Schedules.** Schedule "A" entitled "United States Offers and Sales", Schedule "B" entitled "Underwriters' Certificate" attached to this Agreement and are deemed to be incorporated into and to form part of this Agreement.

2. Attributes of the Offered Securities.

The Offered Securities to be issued and sold by the Company hereunder will be duly and validly created and issued by the Company and, when issued by the Company, such Offered Securities will have the rights, privileges, restrictions and conditions that conform in all material respects to the rights, privileges, restrictions and conditions set forth in the Offering Documents.

3. The Offering.

(a) Each Purchaser resident in a Qualifying Jurisdiction will purchase the Offered Securities pursuant to the Final Prospectus. Each other Purchaser participating in the Offering not resident in a Qualifying Jurisdiction, or located outside of a Qualifying Jurisdiction, shall purchase Offered Securities, only on a private placement basis under the applicable Securities Laws of the jurisdiction in which the Purchaser is resident or located, in accordance with such procedures as the Company and the Underwriters may mutually agree, acting reasonably, in order to fully comply with applicable Laws and the terms of this Agreement (including Schedule "A" to this Agreement with respect to offers and sales of Offered Securities in the United States). The Company hereby agrees to secure compliance with all Securities Laws of the Qualifying Jurisdictions on a timely basis in connection with the distribution of the Offered Securities and the Company shall execute and file with the Canadian Securities Regulators all forms, notices and certificates relating to the Offering required to be filed pursuant to applicable Securities Laws in the Qualifying Jurisdictions within the time required, and in the form prescribed, by applicable Securities Laws in the Qualifying Jurisdictions. The Company also agrees to file within the periods stipulated under applicable Laws outside of Canada and at the Company's expense all private placement forms required to be filed by the Company in connection with the Offering and pay all filing fees required to be paid in

connection therewith so that the distribution of the Offered Securities outside of Canada may lawfully occur without the necessity of filing a prospectus or any similar document under the applicable Laws outside of Canada. The Underwriters agree to assist the Company in all reasonable respects to secure compliance with all regulatory requirements in connection with the Offering.

(b) The Company understands that although this Agreement is presented on behalf of the Underwriters as Purchaser, the Underwriters may arrange for substituted purchasers (the "**Substituted Purchasers**") for the Offered Securities. It is further understood that the Underwriters agree to purchase or cause to be purchased the Units, and if the Over-Allotment Option is exercised, the Additional Securities, as applicable, being issued by the Company and that this commitment is not subject to the Underwriters being able to arrange Substituted Purchasers. Each Substituted Purchaser will purchase Offered Securities at the respective Issue Price set forth in the paragraphs above, and to the extent that Substituted Purchasers purchase Offered Securities, the obligations of the Underwriters to do so will be reduced by the number of Offered Securities purchased by the Substituted Purchasers from the Company (but will not relieve the Underwriters from paying to the Company the Issue Price per Offered Security purchased by such Substituted Purchasers). Any reference in this Agreement hereafter to "**Purchasers**" will be taken to be a reference to the Underwriters, as the initial committed purchasers, and to the Substituted Purchasers, if any. Notwithstanding the foregoing all Offered Securities sold pursuant to Rule 144A will first be purchased by the Underwriters, acting as principal, and resold in transactions in accordance with Rule 144A.

(c) The Company agrees that the Lead Underwriter will have the right to invite one or more registered dealers or brokers (each, a "**Selling Firm**") as agents to assist with the sale of the Offered Securities. The Lead Underwriter has the exclusive right to control all compensation arrangements between the members of the selling group, such compensation to be payable by the Lead Underwriter. The Company grants all of the rights and benefits of this Agreement to any Selling Firm so appointed by the Lead Underwriter and appoints the Lead Underwriter as trustees of such rights and benefits for such Selling Firms, and the Lead Underwriter hereby accept such trust and agree to hold such rights and benefits for and on behalf of such Selling Firms. The Lead Underwriter will, and will cause any Selling Firm to agree to, comply with applicable Securities Laws in connection with the distribution of the Units and will offer the Units for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Final Prospectus and this Agreement.

(d) The Company represents and warrants to, and covenants and agrees with, the Underwriters that the Company has prepared and will concurrently with the execution and delivery of this Agreement, file the Amended Preliminary Prospectus and other related documents (including, without limitation, any Marketing Materials to be prepared in respect of the Offering) relating to the proposed distribution in the Qualifying Jurisdictions of the Offered Securities in accordance with the Securities Laws and the Company shall obtain a receipt for the Amended Preliminary Prospectus from the Principal Regulator on its own behalf and on behalf of the other Canadian Securities Regulators pursuant to the Passport System and NP 11-202 by no later than 5:00 p.m. (Toronto time) on November 12, 2020.

(e) The Company shall promptly resolve all comments received of, or deficiencies raised by, the Canadian Securities Regulators with respect to the Amended Preliminary Prospectus as soon as possible after receipt of such comments. On or before November 25, 2020 the Company shall have prepared and filed the Final Prospectus and other related documents (including any Marketing Materials prepared in respect of the Offering if not previously filed by the Company) relating to the proposed distribution of the Offered Securities in the Qualifying Jurisdictions in accordance with the Securities Laws and the Company shall obtain a receipt for the Final Prospectus from the

Principal Regulator on its own behalf and on behalf of the other Canadian Securities Regulators pursuant to the Passport System and NP 11-202 by 5:00 pm (Toronto time) on November 25, 2020 (or such other time and/or later date as the Company and the Lead Underwriter may agree)

(f) Until the earlier of the date on which: (i) the distribution of the Offered Securities is completed; or (ii) the Underwriters have exercised their termination rights pursuant to Sections 13 and 14, the Company will promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under the Securities Laws to continue to qualify the distribution of the Offered Securities or, in the event that the Offered Securities have, for any reason, ceased so to qualify, to so qualify again the Offered Securities, as applicable, for distribution in the Qualifying Jurisdictions. The Underwriters will, upon the Company filing the Final Prospectus, and upon receiving sufficient copies of the Final Prospectus from the Company in accordance with subsection 5(d)(i), deliver one copy of the Final Prospectus (together with any amendments thereto) to all Persons resident in the Qualifying Jurisdictions who are to acquire the Offered Securities.

(g) Prior to the filing of the Amended Preliminary Prospectus, the filing of the Final Prospectus and the Closing, the Company will have permitted the Underwriters, their legal counsel and consultants will be provided with timely access to all information required to permit them to conduct a full due diligence investigation of the business and affairs of the Company and its subsidiaries and the business conducted by the Company and its subsidiaries before the Closing of the Offering. Without limiting the foregoing, the Underwriters shall be permitted to conduct all due diligence that they may, in their sole discretion, require in order to fulfil their obligations as underwriters and to execute the certificates required of them in each of the Preliminary Prospectus, the Amended and Restated Preliminary Prospectus and the Final Prospectus, and in that regard the Company will make available to the Underwriters, their legal counsel and consultants, on a timely basis, all corporate and operating records, all legal information, material Contracts, technical reports, Financial Information, budgets, and other relevant information necessary in order to complete the due diligence investigation of the business, properties and affairs of the Company and its subsidiaries as well as of their respective directors, officers, and employees and the Company will make available senior management, the chair of the audit committee, legal counsel to the Company and other applicable experts to participate in one or more due diligence sessions to be held prior to the Closing Date. All information furnished to the Underwriters and their counsel in connection with the due diligence investigations of the Underwriters will be treated by the Underwriters, their legal counsel and consultants as confidential and will only be used in connection with the Underwriters' engagement hereunder.

(h) The Underwriters may retain the services of independent consultants, mutually acceptable to both the Lead Underwriter and the Company (such acceptance not to be unreasonably withheld or delayed). To complete its due diligence investigations, senior management of the Company will make themselves available to provide such assistance in marketing the Offering as the Lead Underwriter may reasonably request. Each of the Offering Documents shall be in form and substance satisfactory to the Lead Underwriter and in compliance with applicable Securities Laws of the Qualifying Jurisdictions.

(i) In carrying out their responsibilities under this Agreement, the Underwriters will necessarily rely on information prepared or supplied by the Company. The Underwriters will apply reasonable standards of diligence to their due diligence inquiries. However, the Underwriters will be entitled to reasonably rely on and assume no obligation to verify the accuracy or completeness of such information and under no circumstances will the Underwriters be liable to the Company or any security holder for any damages arising out of the inaccuracy or incompleteness of such information. The Company maintains sole responsibility for the accuracy and completeness of the

Offering Documents, all Documents Incorporated by Reference, and any other disclosure document to be prepared in connection with the Offering, except any portions thereof that are provided by the Underwriters.

(j) If the Company makes information concerning the Company or the Offering available to third parties, the Company will bear the sole responsibility for the accuracy and completeness of the information provided to third parties. The Company represents and warrants to the Lead Underwriter that: (i) the information so provided to third parties will be accurate and complete in all material respects and will not be misleading or omit to state any fact or information which would be material to parties considering the Offering, and (ii) all information and documentation concerning the Company and the Offering that is provided to the Lead Underwriter in connection with this Agreement will be accurate and complete in all material respects and not misleading and will not omit to state any fact or information which would be material to a financial advisor and agent performing the services contemplated herein.

4. Distribution and Certain Obligations of the Underwriters.

(a) The Underwriters will, and will require any Selling Firm to agree to, comply with the Securities Laws in connection with the distribution of the Offered Securities and will offer the Offered Securities for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Offering Documents and this Agreement, including Schedule "A" hereto. The Underwriters will, and will require any Selling Firm to, offer for sale to the public and sell the Offered Securities only in those jurisdictions where they may be lawfully offered for sale or sold. The Underwriters shall: (i) use all commercially reasonable efforts to complete and cause each Selling Firm to complete the distribution of the Offered Securities as soon as reasonably practicable; and (ii) promptly notify the Company when, in their opinion, the Underwriters and the Selling Firms have ceased distribution of the Offered Securities and provide a breakdown of the number of Offered Securities distributed in each of the Qualifying Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Canadian Securities Regulators.

(b) The Underwriters will, and will require any Selling Firm to agree to, offer for sale and sell to the public the Offered Securities only in those jurisdictions where they may be lawfully offered for sale or sold and in a manner which complies with and observes all applicable Laws in each such jurisdiction into and from which they may offer to sell or sell the Offered Securities or distribute the Offering Documents in connection with the offer and sale of the Offered Securities and will not, directly or indirectly, offer, sell or deliver any Offered Securities or deliver the Offering Documents to any Person in any jurisdiction other than the Qualifying Jurisdictions, except with the prior written consent of the Company. Subject to the foregoing, the Underwriters and any Selling Firm will be entitled to offer and sell the Offered Securities in the United States or to, or for the account or benefit of, Persons in the United States or U.S. Persons pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A and similar exemptions under other applicable U.S. Securities Laws, and in other international jurisdictions in accordance with any applicable securities and other laws in the jurisdictions in which the Underwriters and/or Selling Firms offer the Offered Securities. Any offer or sale of the Offered Securities in the United States or to, or for the account of benefit of, Persons in the United States or U.S. Persons will be made in accordance with the terms and conditions set out in Schedule "A" to this Agreement, which terms and conditions and the representations, warranties and covenants of the parties therein, are hereby incorporated by reference into and form part of this Agreement.

(c) For the purposes of this Section 4, the Underwriters will be entitled to assume that the Offered Securities are qualified for distribution in any Qualifying Jurisdiction where a receipt for the Final Prospectus has been obtained from the Principal Regulator issued under the Passport System and NP 11-202 evidencing that a receipt has been issued for the Final Prospectus by or on behalf of each of the Canadian Securities Regulators, unless otherwise notified by the Company in writing.

(d) Notwithstanding the foregoing provisions of this Section 4, an Underwriter will not be liable to the Company under this Section 4 with respect to a default under this Section 4 or Schedule "A" by the other Underwriter or the other Underwriter's duly registered broker-dealer affiliate in the United States (the "**U.S. Affiliate**") or a Selling Firm appointed by the other Underwriter, as the case may be, if the first Underwriter is not itself in default.

5. Deliveries on Filing and Related Matters.

(a) The Company will deliver to the Underwriters:

(i) prior to or concurrently with the filing of the Amended Preliminary Prospectus with the Securities Regulators a copy of the Amended Preliminary Prospectus in the English language signed and certified, as applicable, by the Company as required by applicable Securities Laws in the Qualifying Jurisdictions;

(ii) prior to or concurrently with the filing of the Final Prospectus with the Canadian Securities Regulators:

a. a copy of the Final Prospectus in the English language signed and certified, as applicable, by the Company as required by applicable Securities Laws in the Qualifying Jurisdictions; and

b. a "long-form" comfort letter dated the date of the Final Prospectus, in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors of the Company from the Company's Auditors with respect to the Financial Information contained in the Final Prospectus, within a cut-off date of not more than two Business Days prior to the date of the letter, which letter will be in addition to the auditors' reports incorporated by reference in the Final Prospectus and the consent letter of the Company's Auditors addressed to the Canadian Securities Regulators;

(iii) as soon as practicable after the Amended Preliminary Prospectus, the Final Prospectus and any Supplementary Material are prepared, if requested by the Underwriters, the U.S. Private Placement Memorandum and any amendments thereto; and

(iv) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, copies of documents relating to the filings required for the listing and posting for trading on the CSE of the Unit Shares and the Underlying Shares, subject only to satisfaction by the Company of customary post-Closing filings required by the CSE (the "**Standard Listing Conditions**").

(b) The Company will also prepare and deliver promptly to the Underwriters signed copies of all Supplementary Material. Concurrently with the delivery of any Supplementary Material or the incorporation by reference in the Offering Documents of any Subsequent Disclosure Document, the Company will deliver to the Underwriters, with respect to such Supplementary Material or

Subsequent Disclosure Document, a comfort letter or letters, as applicable, substantially similar to that referred to in subsection 5(a)(ii)b hereof.

(c) Delivery of the Amended Preliminary Prospectus, the Final Prospectus any Supplementary Material and any Marketing Materials by the Company will constitute the representation and warranty of the Company to the Underwriters that, as at their respective dates of filing:

(i) all information and statements (except information and statements relating solely to the Underwriters and provided in writing by the Underwriters for inclusion in the Amended Preliminary Prospectus, the Final Prospectus or any Supplementary Material) contained and/or incorporated by reference in the Amended Preliminary Prospectus, the Final Prospectus or any Supplementary Material, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Company and the Offered Securities as required by applicable Securities Laws in the Qualifying Jurisdictions;

(ii) no material fact or information has been omitted therefrom (except facts or information relating solely to the Underwriters and not provided in writing by the Underwriters for inclusion in the Amended Preliminary Prospectus, the Final Prospectus or any Supplementary Material) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and

(iii) except with respect to any information relating solely to the Underwriters and provided in writing by the Underwriters for inclusion in the Amended Preliminary Prospectus, the Final Prospectus or any Supplementary Material, such documents comply in all material respects with the requirements of applicable Securities Laws in the Qualifying Jurisdictions.

Such deliveries will also constitute the Company's consent to the Underwriters' use of the Amended Preliminary Prospectus, the Final Prospectus and any Marketing Material or Supplementary Material in connection with the distribution of the Offered Securities in compliance with this Agreement, unless otherwise advised in writing.

(d) The Company will:

(i) cause commercial copies of the Final Prospectus and any Supplementary Material to be delivered to the Underwriters without charge, in such numbers and at such locations in the Qualifying Jurisdictions as the Underwriters may reasonably request by written instructions to the Company's financial printer given forthwith after the Underwriters have been advised that the Company has complied with the Securities Laws in the Qualifying Jurisdictions with respect to the filing of the Final Prospectus. Such delivery shall be effected as soon as possible and, in any event, on or before a date which is two Business Days after compliance with applicable Securities Laws in the Qualifying Jurisdictions with respect to the filing of the Final Prospectus, and on or before a date which is one Business Day after the Principal Regulator has issued a receipt, on its own behalf and on behalf of the Canadian Securities Regulators, for, or accepted for filing, as the case may be, any Supplementary Material;

(ii) cause to be delivered to the Underwriters, as soon as practicable after preparation thereof, without charge, in such numbers and at such locations as the Underwriters may reasonably

request, commercial copies of the U.S. Private Placement Memorandum and any amendments thereto; and

(iii) cause to be provided to the Underwriters, without charge, such number of copies of any Documents Incorporated by Reference in the Amended Preliminary Prospectus, the Final Prospectus, any Marketing Materials or any Supplementary Material as the Underwriters may reasonably request for use in connection with the distribution of the Offered Securities.

(e) During the period commencing on the date hereof and until the completion of the distribution of the Offered Securities, the Company will promptly provide to the Lead Underwriter drafts of any press releases of the Company and the Company will agree to the form and content thereof with the Lead Underwriter prior to issuance, such approval not to be unreasonably withheld or delayed. Any such press release or announcement will contain the following disclaimer: "This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. Securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and other applicable U.S. Securities Laws or an exemption from such registration is available.".

(f) Prior to the filing of the Final Prospectus with the Canadian Securities Regulators, the Company will use its commercially reasonable best efforts to file or cause to be filed with the CSE all necessary documents and will use its commercially reasonable best efforts to take or cause to be taken all necessary steps to ensure that the Company complied with all CSE requirements relating to the listing of the Unit Shares and Underlying Shares on the CSE, subject only to the Standard Listing Conditions.

6. Marketing Materials

(a) Until the Closing or termination of this Agreement, the Company and the Lead Underwriter will approve in writing (prior to such time that Marketing Materials are first provided to potential investors) any Marketing Materials (and amendments thereto) reasonably requested to be provided by the Lead Underwriter to any potential investor of Offered Securities, such Marketing Materials to comply with Securities Laws. The Lead Underwriter will provide a copy of any Marketing Materials used in connection with the Offering to the Company in accordance with this subsection 6(a) at the latest on or before the day the Marketing Materials are first provided to any potential investor of Offered Securities. The Company will file a template version of such Marketing Materials with the Canadian Securities Regulators as soon as reasonably practicable after such Marketing Materials are so approved in writing by the Company and the Lead Underwriter, and in any event on or before the day the Marketing Materials are first provided to any potential investor of Offered Securities, and such filing will constitute the Lead Underwriter's authority to use such Marketing Materials in connection with the Offering. Any comparables will be redacted from the template version in accordance with NI 44-101 prior to filing such template version with the Canadian Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, will be delivered to the Canadian Securities Regulators by the Company.

(b) Each of the Company and the Lead Underwriter has approved the term sheets dated November 10, 2020 and November 11, 2020, respectively, and the presentation dated November 10, 2020, each in respect of the Offering (collectively, the "**Investor Materials**"), including any template version

thereof. The Company has filed the Investor Materials with the Canadian Securities Regulators before such Investor Materials were first provided to potential Purchasers of Offered Securities and the Company and the Lead Underwriter have agreed that the Investor Materials will be incorporated by reference into the Prospectuses.

(c) The Company and the Lead Underwriter (for and on behalf of itself and the other members of the Selling Firms), on a joint (and not solidary, nor joint and several) basis, covenant and agree:

(i) not to provide any potential investor of Offered Securities with any Marketing Materials, except for the Investor Materials, unless a template version of such Marketing Materials has been filed by the Company with the Canadian Securities Regulators on or before the day such Marketing Materials are first provided to any potential investor of Offered Securities;

(ii) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities or the Company other than: (A) the Investor Materials or such other Marketing Materials that have been approved and filed in accordance with this Section 6; (B) the Prospectuses; and (C) or any other standard term sheets approved in writing by the Company and the Lead Underwriter; and

(iii) that any Marketing Materials approved and filed in accordance with this Section 6 and any standard term sheets approved in writing by the Company and the Lead Underwriter, will only be provided to potential investors in the Qualifying Jurisdictions where the provision of such Marketing Materials or standard term sheets does not contravene Securities Laws.

(d) The Lead Underwriter (for and on behalf of itself and the other members of the Selling Firms) covenants and agrees to comply with Securities Laws in connection with the provision of Marketing Materials to potential investors, including by sending, as soon as practicable following the filing of the Prospectuses with the Canadian Securities Regulators in each of the Qualifying Jurisdictions, a copy of the Prospectuses to each Person that previously received Marketing Materials and expressed an interest in purchasing Offered Securities.

7. Material Changes and Undisclosed Material Facts.

(a) During the period commencing on the date hereof up until such time as the Underwriters notify the Company of the completion of the distribution of the Offered Securities under the Final Prospectus, the Company will promptly inform the Underwriters in writing of the full particulars of:

(i) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations, prospects, capital or control of the Company and its subsidiaries taken as a whole, including without limitation any material change in any information provided to the Underwriters concerning the Company;

(ii) any material fact which has arisen or has been discovered and would have been required to have been stated in the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such documents;

(iii) any change in any material fact (which for the purposes of this Agreement will be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents or whether any event or state of facts has occurred after the date

hereof, which, in any case, is, or may be, of such a nature as to render any statement in the Offering Documents untrue or misleading in any material respect or which would result in a misrepresentation in the Offering Documents, or which would result in the Offering Documents not complying (to the extent that such compliance is required) with the Securities Laws of any Qualifying Jurisdiction;

(iv) any notice by any governmental, judicial or regulatory authority requesting any information, meeting or hearing relating to the Company or the Offering; and

(v) any other event or state of affairs of which the Company is aware that may be relevant to the Underwriters' due diligence investigations.

(b) The Company will promptly, and in any event within any applicable time limitation, comply, to the satisfaction of the Underwriters, acting reasonably, with all applicable filings and other requirements under Securities Laws as a result of such material fact or change, including, without limitation, the preparation and filing of any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Securities for distribution in each of the Qualifying Jurisdictions.

(c) In addition to the provisions of subsections 7(a) and 7(b) hereof, the Company will in good faith inform and discuss with the Underwriters any change, event or fact contemplated in subsections 7(a) and 7(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Underwriters under subsection 7(a) hereof, and the Company will consult with the Underwriters with respect to the form and content of any amendment or other Supplementary Material proposed to be filed by the Company, it being understood and agreed that no such amendment or other Supplementary Material will be filed with any Securities Regulator prior to the review thereof by the Underwriters and their counsel, acting reasonably.

(d) If during the period of distribution of the Offered Securities there will be any change in applicable Securities Laws which, in the opinion of the Underwriters, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Underwriters, the Company will, to the satisfaction of the Underwriters, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Canadian Securities Regulators where such filing is required.

8. Covenants of the Company.

The Company hereby covenants to the Underwriters that:

(a) prior to and at all times until the Closing Time, the Company will allow the Underwriters (and their counsel and consultants) to conduct all due diligence which the Underwriters may reasonably require or which may reasonably be considered necessary or appropriate by the Underwriters. The Company will provide to the Underwriters (and their counsel) reasonable access to the Company's properties, senior management personnel and corporate, financial and other records, for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry the Underwriters (or their counsel) may conduct, the Company will use its commercially reasonable best efforts to make available its directors, senior management, technical advisors, auditors and counsel to answer any questions which the Underwriters may have and to participate in one or more due diligence sessions to be held prior to filing of the Final Prospectus;

(b) the Company and each Underwriter, on a several basis, covenants and agrees not to provide any potential investor of Offered Securities with any Marketing Materials except for Marketing Materials which have been approved as contemplated in subsection 6(b) hereof;

(c) the Company will advise the Underwriters, promptly after receiving notice thereof, of the time when the Amended Preliminary Prospectus or any amendment thereof has been filed and a receipt therefor has been obtained pursuant to the Passport System and NP 11-202 and will provide evidence reasonably satisfactory to the Underwriters of each such filing and copies of such receipt;

(d) the Company will advise the Underwriters, promptly after receiving notice thereof, of the time when the Final Prospectus and any Supplementary Material has been filed and a receipt therefor has been obtained pursuant to the Passport System and NP 11-202 and will provide evidence reasonably satisfactory to the Underwriters of each such filing and copies of such receipt;

(e) the Company will, until the end of the distribution of the Offered Securities, advise the Underwriters, promptly after receiving notice or obtaining knowledge thereof, of:

(i) the issuance by any Canadian Securities Regulators of any order suspending or preventing the use of the Offering Documents;

(ii) the suspension of the qualification for distribution of the Offered Securities in any of the Qualifying Jurisdictions or the institution, threatening or contemplation of any proceeding for any such purposes; or

(iii) the receipt by the Company of any material communication, whether written or oral, from any Canadian Securities Regulators or any stock exchange, relating to the distribution of the Offered Securities or any requests made by any Canadian Securities Regulators for amending or supplementing the Prospectuses or for additional information, and will use its commercially reasonable efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;

(f) the Company will use its commercially reasonable best efforts to maintain its status as a "reporting issuer" under Securities Laws of Alberta, British Columbia and Ontario not in default of any requirement of such Securities Laws; provided, however, that the Company will not be required to comply with this subsection 8(f) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be an "offering corporation" (within the meaning of the *Business Corporations Act* (British Columbia));

(g) the Company will use commercially reasonable best efforts to ensure that the Unit Shares, Additional Unit Shares and the Underlying Shares are, when issued, listed and posted for trading on the CSE upon their date of issuance;

(h) the Company will use commercially reasonable efforts to remain a corporation validly subsisting under the Laws of its jurisdiction of incorporation, licenced, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and will carry on its Business in the ordinary course and in compliance in all material respects with all applicable Laws, rules and regulations of each such jurisdiction (including, for greater certainty, the common law), provided that the Company will not be required to comply with this subsection 8(h) following the completion of a merger, amalgamation,

arrangement, business combination or take-over bid pursuant to which the Company ceases to be an "offering corporation" (within the meaning of the *Business Corporations Act* (British Columbia));

(i) the Company will use commercially reasonable best efforts to maintain the listing of the Common Shares on the CSE, or such other recognized stock exchange or quotation system as the Lead Underwriter, on behalf of the Underwriters, may approve, acting reasonably, provided that the Company will not be required to comply with this subsection 8(i) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be an "offering corporation" (within the meaning of the *Business Corporations Act* (British Columbia));

(j) the Company will duly execute and deliver the Warrant Indenture and the Compensation Option Certificates at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be completed with or satisfied by the Company;

(k) the Company will ensure that, at the Closing Time, the Unit Shares will be validly issued as fully paid and non-assessable Common Shares;

(l) the Company will ensure that, at the Closing Time, the Warrants will be validly created and issued and will have attributes corresponding in all material respects to the description set forth in the Warrant Indenture;

(m) the Company will ensure that, at the Closing Time, the Compensation Options will be validly created and issued and will have attributes corresponding in all material respects to the description set forth in the Compensation Option Certificates;

(n) the Company will ensure that, at all times following the issue of the Warrants and the Compensation Options, that a sufficient number of applicable Underlying Shares are allotted and reserved for issuance upon the due exercise of the Warrants and the Compensation Options;

(o) the Company will duly appoint the Warrant Agent as the agent under the Warrant Indenture at or prior to the Closing Time;

(p) the Company will execute and file with the Canadian Securities Regulators all forms, notices and certificates relating to the Offering required to be filed pursuant to the Securities Laws in the Qualifying Jurisdictions in the time required by applicable Securities Laws in the Qualifying Jurisdictions;

(q) the Company will, to the extent that any Offered Securities are sold in the United States, or to or for the account or benefit of, Persons in the United States or U.S. Persons, file such notices with the SEC as are required under the U.S. Securities Act and such notices and forms with state securities regulators as are required under state securities or "blue sky" laws;

(r) the Company will use its commercially reasonable best efforts to cause to be fulfilled, at or prior to the Closing Date, each of the conditions required to be fulfilled by it set out in Section 12 hereof;

(s) the Company will cause each of the directors, officers and any 10% shareholder of the Company (each, an "**Insider**") of the Company to agree in a lock-up agreement in the form of lock-up agreement agreed to between the Company and the Lead Underwriter (each, a "**Lock-Up Agreement**") to be executed concurrently with the Closing of the Offering, that for a period

commencing on the Closing Date and ending 90 days thereafter, each will Insider not, directly or indirectly, offer, sell, Contract to sell, grant any option to purchase, make any short sale, lend, swap, or otherwise dispose of, transfer, assign, or announce any intention to do so, any Common Shares of the Company (whether acquired under the Offering or otherwise) or any securities convertible into or exchangeable for Common Shares, whether now owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership or enter into any transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of Common Shares, whether such transaction is settled by the delivery of Common Shares, other securities, cash or otherwise, other than pursuant to a bona fide take-over bid, change of control or any other similar transaction made generally to all of the shareholders of the Company, provided that, in the event the take-over bid, change of control or other similar transaction is not completed, such securities shall remain subject to the Lock-Up Agreement. The Lead Underwriter will have the exclusive power to grant an exemption from the Lock-Up Agreements;

(t) If, during the term of this Agreement or during the 12 month period following termination of this Agreement, the Company: (a) acquires or disposes of any assets out of the ordinary course of business; (b) decides to hedge, lock-in or swap any currency or interest rate exposure relating to its business; (c) conducts a material corporate transaction, such as an amalgamation, recapitalization, merger, take-over bid, joint venture, plan of arrangement or reorganization; or (d) receives an unsolicited take-over bid, the Company will engage the Lead Underwriter as its lead manager, lead underwriter, lead private placement agent and/or exclusive financial advisor (as the case may be, depending upon the nature of the transaction) in connection with such transaction, subject to agreeing on mutually acceptable fee arrangements. The terms and conditions relating to any such engagement will be outlined in a separate engagement letter, underwriting agreement or agency agreement and the fees for such services will be in addition to the fees payable under this Agreement, will be negotiated separately and in good faith and will be consistent with fees paid to North American investment bankers for similar services. If the Lead Underwriter does not accept the terms and conditions contained in the offer, the Company may engage any other Person as manager, underwriter, private placement agent and/or financial advisor, provided that the terms and conditions of any such engagement shall be no more favourable to such other Person as the terms and conditions offered by the Company to the Lead Underwriter.

(u) the Company will not, directly or indirectly, without the prior written consent of the Lead Underwriter, such consent not to be unreasonably withheld or delayed, (a) issue, offer, sell, Contract to sell, secure, pledge, grant any option, right or warrant to purchase or otherwise lend, transfer or dispose of (or announce any intention to do so) any equity securities of the Company or any securities convertible into, or exchangeable or exercisable for, equity securities of the Company; or (b) make any short sale, engage in any hedging transactions, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of equity securities of the Company or any securities convertible into, or exchangeable or exercisable for, equity securities of the Company, for a period commencing on the date hereof and ending on the date of termination of this Agreement, or ending 90 days following the Closing Date, whichever comes first, except: (i) the exercise of the Over-Allotment Option; or (ii) pursuant to employee stock options granted to directors, officers, employees and consultants of the Company and shares issued upon their exercise pursuant to the Company's current stock option plan or any future stock option or incentive plan or arrangement, including the cancellation or redemption of Offered Securities issued pursuant to the Company's current stock option plan, or other proposed director or employee compensation plans; or (iii) pursuant to the exercise of convertible securities, options or warrants outstanding at the date hereof.

9. Representations and Warranties of the Company.

The Company represents and warrants to the Underwriters as of the date hereof, and acknowledges that the Underwriters are relying upon each of such representations and warranties in completing the Offering, that:

(a) the Company and each of the Material Subsidiaries is duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its material Assets and Properties requires such qualification (except for such jurisdictions where the failure to be so qualified would not result in a Material Adverse Effect) and has all requisite corporate power and authority to conduct its business and to own, lease and operate its material Assets and Properties and to execute, deliver and perform its obligations under this Agreement and any other document, filing, instrument or agreement delivered in connection with the Offering;

(b) neither the Company nor any of the Material Subsidiaries is: (i) in material violation of its Notice of Articles and Articles; or (ii) in default of the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, trust deed, joint venture, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound for any such violations or defaults that would result in a Material Adverse Effect;

(c) the Company has no direct or indirect material subsidiaries other than the Material Subsidiaries, nor any investment in any Person which for the financial year ended December 31, 2019, accounted for more than ten percent of the assets or revenues of the Company or would otherwise be material to the Business and affairs of the Company. The Company owns all of the voting securities of its Material Subsidiaries, of which the Company owns 50% or more of the issued and outstanding shares, in each case free and clear of all Liens, except Permitted Encumbrances, and no Person has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement, for the purchase from the Company or any of the Material Subsidiaries of the Company of any interest in any of the shares in the capital of the Material Subsidiaries;

(d) each of the Company and the Material Subsidiaries owns or has the right to use all material Assets and Properties currently owned or used in the Business, as described in the Offering Documents, including: (i) all Contracts that are material to its Business; and (ii) all material Assets and Properties necessary to enable the Company and the Material Subsidiaries to carry on its Business as now conducted;

(e) except for the Permitted Encumbrances, no third party has any ownership right, title, interest in, claim in, Lien against or any other right to any material Assets and Properties purported to be owned by the Company;

(f) to the knowledge of the Company, all material Contracts are in good standing in all material respects and in full force and effect;

(g) neither the Company, any of the Material Subsidiaries nor, to the knowledge of the Company, any other party thereto is in material default or breach of any material Contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both would constitute a material default or breach under any material Contract which would give rise to a right of termination on the part of any other party to a material Contract;

(h) (i) each of the Company and the Material Subsidiaries is duly qualified and possesses all material permits, certificates, licences, approvals, consents and other authorizations issued by the

appropriate Governmental Authority necessary to conduct the Business; (ii) each of the Company and the Material Subsidiaries is in material compliance with the terms and conditions of all material licences necessary to conduct the Business; (iii) all material licences necessary to conduct the Business are valid and in full force and effect; and (iv) the Company has not received any notice relating to the revocation or modification of any material licences necessary to conduct the Business;

(i) the Company and each of the Material Subsidiaries and, to the knowledge of the Company, all directors, officers and employees of each is and at all times has been in material compliance with all applicable Laws of each jurisdiction in which it carries on business and with all applicable Laws, tariffs and directives material to its operations, including all applicable federal, state, municipal, and local laws and regulations and other lawful requirements of any Governmental Authority that govern all aspects of the Company's or the Material Subsidiaries' business;

(j) the authorized and issued share capital of the Company shall be true and correct as at, and as set out in each of the Prospectuses and any amendment thereof;

(k) the terms and the number of options and warrants to purchase Common Shares granted by the Company currently outstanding conforms to the description thereof contained in the Offering Documents and, other than as contemplated by this Agreement, and options granted to directors, officers, employees and consultants of the Company to purchase Common Shares and outstanding warrants to purchase Common Shares as described in the Offering Documents, no Person has any agreement or option, right or privilege (contractual or otherwise) capable of becoming an agreement (including convertible or exchangeable securities and warrants) for the purchase or acquisition from the Company or any Material Subsidiary of any interest in any unissued Common Shares or other unissued securities of the Company or any Material Subsidiary whether issued or unissued;

(l) the Company is a reporting issuer in good standing under the Securities Laws of each of the Provinces of British Columbia, Alberta and Ontario;

(m) the Company is in compliance in all material respects with its timely and continuous disclosure obligations under Securities Laws and the policies, rules and regulations of the CSE and has filed all material documents required to be filed by it with the Securities Regulators under applicable Securities Laws, and no document has been filed on a confidential basis with the Securities Regulators that remains confidential at the date hereof. None of the documents filed in accordance with applicable Securities Laws, as at the date of filing thereof, was inaccurate, incomplete, or contained a misrepresentation that would result in a Material Adverse Effect and there are not material changes or material facts relating to the Company that have not been publicly disclosed;

(n) at the Closing Time, all necessary corporate action will have been taken by the Company to issue the Unit Shares and the Unit Shares will be validly issued and fully paid Common Shares, and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Company, and all statements made in the Offering Documents describing the Offered Securities will be accurate in all material respects;

(o) at the Closing Time all necessary corporate action will have been taken by the Company to create and issue the Warrants and the Compensation Options and upon the respective due exercise thereof, the Warrant Shares and the Compensation Option Shares will be validly issued and fully paid Common Shares, and will not have been issued in violation of or subject to any pre-emptive rights

or contractual rights to purchase securities issued by the Company, and all statements made in the Offering Documents describing the Offered Securities will be accurate in all material respects;

(p) Computershare Trust Company of Canada, at its principal office in Vancouver, British Columbia, has been duly appointed as the registrar and transfer agent of the Company with respect to the Common Shares;

(q) at or prior to the Closing Time, Computershare Trust Company of Canada, at its principal office in Vancouver, British Columbia, will have been duly appointed as the Warrant Agent;

(r) this Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar laws affecting creditors' rights generally, general principles of equity, and the qualifications that equitable remedies may only be granted in the discretion of a court of competent jurisdiction and except that rights of indemnity, contribution, waiver and the ability to sever unenforceable terms may be limited under applicable Law;

(s) each of the execution and delivery of this Agreement and the other Transaction Documents, the performance by the Company of its obligations hereunder and thereunder, the sale of the Offered Securities hereunder by the Company and the consummation of the transactions contemplated in this Agreement and other Transaction Documents: (i) do not and will not conflict with or result in a material breach or violation of any of the terms or provisions of, or constitute a material default under (whether after notice or lapse of time or both): (A) any statute, rule, regulation or Law applicable to the Company or the Material Subsidiaries; (B) Notice of Articles, Articles or resolutions of the directors or shareholders of the Company or the Material Subsidiaries; (C) any material Contract to which the Company or any of the Material Subsidiaries is a party or by which any of them is bound; or (D) any judgment, decree or order binding the Company or the Material Subsidiaries or the material Assets and Properties thereof; and (ii) do not affect the rights, duties and obligations of any parties to a material Contract, nor give a party the right to terminate a material Contract, by virtue of the application of terms, provisions or conditions in such Contract;

(t) the Financial Statements: (i) have been prepared in accordance with IFRS; (ii) present fully, fairly and correctly in all material respects, the financial condition of the Company and its subsidiaries as at the dates thereof and the results of the operations and the changes in the financial position of the Company for the periods then ended, on a basis consistent throughout the periods indicated and in accordance with the books and records of the Company; and (iii) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Company;

(u) to the knowledge of the Company, the Company's Auditors are independent public accountants as required under the Securities Laws of the Qualifying Jurisdictions and there has never been a reportable event (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*) between the Company and such auditors or, to the knowledge of the Company, any former auditors of the Company or the Material Subsidiaries;

(v) subject to the exemption included in Part 6 of National Instrument 52-110 – *Audit Committees*, the responsibilities and composition of the Company's audit committee comply with National Instrument 52-110 – *Audit Committees*;

(w) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; and (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets;

(x) to the knowledge of the Company, except as publicly disclosed, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Common Shares or any known associate or affiliate of any such Person, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such Person) with the Company which, as the case may be, materially affects, is material to or will materially affect the Company on a consolidated basis;

(y) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Company and the Material Subsidiaries have been paid, except where the failure to pay Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Company and the Material Subsidiaries have been filed with all appropriate authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading, except where the failure to file such documents would not have a Material Adverse Effect. To the knowledge of the Company: (i) no examination of any tax return of the Company or any Material Subsidiaries is currently in progress; and (ii) there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by the Company or any Material Subsidiaries, except where such examinations, issues or disputes would not have a Material Adverse Effect;

(z) the Company and, as applicable, each of the Material Subsidiaries, have established on their books and records reserves that 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 Company or any of its subsidiaries, and, to the knowledge of the Company: (i) there are no audits pending of the tax returns of the Company or any of its Material Subsidiaries (whether federal, state, provincial, local or foreign); and (ii) there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would result in a Material Adverse Effect;

(aa) since December 31, 2019: (i) there has been no material adverse affecting the Company on a consolidated basis that, as of the date of this Agreement, has not been generally disclosed; and (ii) no material transactions have been entered into by the Company or any of its Material Subsidiaries which is material to the Company on a consolidated basis, other than in the ordinary course of business, except as disclosed in the Offering Documents;

(bb) there are no "significant acquisitions", "significant dispositions" or "probable acquisitions" for which the Company is required, pursuant to applicable Securities Laws of the Qualifying Jurisdictions that would require the filing of additional financial disclosure in the Offering Documents;

(cc) except as disclosed in the Offering Documents, no material labour dispute with current and former employees of the Company or any of its Material Subsidiaries exists that would have a Material

Adverse Effect, or, to the knowledge of the Company, is imminent and the Company is not aware of any existing, threatened or imminent labour disturbance by the employees of any of the principal suppliers, manufacturers or contractors of the Company that would have a Material Adverse Effect;

(dd) no union has been accredited or otherwise designated to represent any employees of the Company or any of its Material Subsidiaries and, to the Company's knowledge, no accreditation request or other representation question is pending with respect to the employees of the Company or the Material Subsidiaries and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the facilities of the Company or its Material Subsidiaries and none is currently being negotiated by the Company or any of the Material Subsidiaries;

(ee) other than usual and customary health and related benefit plans for employees, the Offering Documents disclose, to the extent required by applicable Securities Laws to be disclosed in such Offering Documents, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Company for the benefit of any current or former director, officer, employee or consultant of the Company, as applicable (the "**Employee Plans**"), each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans;

(ff) all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments of the Company and its subsidiaries have been recorded in accordance with IFRS and are reflected on the books and records of the Company;

(gg) there is no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting the Company other than in the ordinary course of business;

(hh) except as publicly disclosed, none of the directors, officers or employees of the Company or any associate or affiliate of any of the foregoing has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction which, as the case may be, materially affected or is reasonably expected to materially affect the Company and the Material Subsidiaries, on a consolidated basis;

(ii) except as disclosed in the Offering Documents, neither the Company nor any of its subsidiaries is party to any material debt instrument or any agreement, Contract or commitment to create, assume or issue any material Indebtedness or debt instrument;

(jj) except as publicly disclosed, there are no legal or governmental actions, suits, judgments, investigations, charges or proceedings pending to which the Company or the Material Subsidiaries are a party or to which the Company's Assets and Properties are subject, which if finally determined adversely to the Company would be expected to result in a Material Adverse Effect and, to the knowledge of the Company, no such proceedings have been threatened against or are pending with respect to the Company or the Material Subsidiaries, or with respect to the Assets and Properties of the Company taken as a whole and the Company and the Material Subsidiaries are not subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority that could be expected to result in a Material Adverse Effect;

(kk) all of the Material Contracts of the Company have been disclosed in the Offering Documents and, if required under the applicable Securities Laws, have or will be filed with the applicable Securities Regulators;

(ll) the minute books and records of the Company and its subsidiaries made available to counsel for the Underwriters in connection with its due diligence investigation of the Company for the periods from the respective dates of incorporation or formation of the Company to the date hereof are all of the minute books and records of the Company and contain copies of all significant proceedings of the shareholders, the boards of directors and all committees of the boards of directors of the Company to the date hereof and there have not been any other formal meetings, resolutions or proceedings of the shareholders, boards of directors or any committees of the boards of directors of the Company to the date hereof not reflected in such minute books and other records other than those which have been disclosed in writing to the Underwriters or at or in respect of which no material corporate matter or business was approved or transacted;

(mm) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Company has been issued by any Governmental Authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are pending, contemplated or threatened by any Governmental Authority;

(nn) no Canadian Securities Regulator or comparable authority has issued any order preventing or suspending the use or effectiveness of the Offering Documents or preventing the distribution of the Offered Securities in any Qualifying Jurisdiction nor instituted proceedings for that purpose and, to the knowledge of the Company, no such proceedings are pending or contemplated;

(oo) each of the Company and the Material Subsidiaries, its material Assets and Properties and the operation of its Business, to the knowledge of the Company are or have been in compliance in all material respects with all Environmental Laws;

(pp) the Company is the legal and beneficial owner or, has good and marketable title to, and owns all right, title and interest in all Company IP free and clear of all Liens, covenants, conditions, options to purchase and restrictions or other adverse claims or interests of any kind or nature which could have a Material Adverse Effect, and the Company has no knowledge of any claim of adverse ownership in respect thereof. No consent of any Person is necessary to make, use, reproduce, license, sell, modify, update, enhance or otherwise exploit any Company IP and none of the Company IP comprises an improvement to Licensed IP that would give any Person any rights to the Company IP, including, without limitation, rights to license Company IP;

(qq) to the Company's knowledge, neither the Company not any of the Material Subsidiaries has received any notice or claim (whether written, oral or otherwise) challenging the ownership or right to use any of the Company IP or suggesting that any other Person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor is there a reasonable basis for any claim that any Person other than the Company has any claim of legal or beneficial ownership or other claim or interest in an of the Company IP;

(rr) all applications for registration, if any, and filings of any Company IP have been properly filed and pursued by the Company and the Material Subsidiaries and are in good standing, and neither the Company nor any of its subsidiaries has received any notice (whether written, oral or otherwise) indicating that any application for registration of Company IP has been finally rejected or denied by the applicable reviewing authority;

(ss) there are no circumstances known to the Company which would cast doubt on the validity or enforceability of the Company IP;

(tt) the conduct of the Business of the Company and the Material Subsidiaries (including without limitation, the sale of their respective products and services, or the use or other exploitation of the Company IP by the Company, any Material Subsidiary or any customers, distributors or other licensees thereof) has not, to the knowledge of the Company, infringed, violated, misappropriated or otherwise conflicted with any Intellectual Property rights of any other Person;

(uu) to the Company's knowledge, no Person has infringed or misappropriated, or is infringing or misappropriating, any rights of the Company in or to any Company IP, except as would not reasonably be expected to have a Material Adverse Effect;

(vv) the Company has entered into valid and enforceable written agreements pursuant to which the Company has been granted al licenses and permissions to use, reproduce, sub-license, sell, modify, update, enhance or otherwise exploit the Licensed IP to the extent required to operate all aspects of the Business currently conducted (including, if required, the right to incorporate such Licensed IP into the Company IP). All license agreements in respect to Licensed IP are in full force and effect and none of the Company, any of its subsidiaries or, to the knowledge of the Company, any other Person, is in default of its obligations thereunder;

(ww) to the extent that any of the Company IP is licensed or disclosed to any Person or any Person has access to such Company IP (including but not limited to any employee, officer, shareholder, consultant, systems-integrator, distributor or other customer of the Company or any of its subsidiaries), the Company has entered into a valid and enforceable written agreement which contains terms and conditions prohibiting the unauthorized use, reproduction, disclosure or transfer of such Company IP by such Peron. Other than such agreements that have expired in accordance with their respective term, all such agreements are in full force and effect and none of the Company, any of its subsidiaries of the Company or, to the knowledge of the Company, any other Person, is in default of its obligations thereunder;

(xx) the Company maintains insurance against loss of, or damage to, its assets (including, without limitation, the Company IP) by all insurable risks on a replacement cost basis in accordance with industry standards and such insurance coverage is in good standing in all material respects and not in default except in each case as could not reasonably be expected to have a Material Adverse Effect;

(yy) all necessary corporate action will have been taken by or on behalf of the Company and each of the Material Subsidiaries, including the passing of all requisite resolutions of the respective directors and/or shareholders thereof, necessary to carry out its obligations hereunder by the Closing Time;

(zz) the form and terms of the certificate for the Common Shares have been approved and adopted by the board of directors of the Company, and such form and terms comply with the provisions of the Notice of Articles and Articles of the Company and the rules of the CSE;

(aaa) all information which has been prepared by the Company relating to the Company and its Business, property and liabilities thereof and either publicly disclosed, provided or made available to the Underwriters, including the Offering Documents is, as of the date of such information, true and correct in all material respects, taken as whole, and no fact or facts have been omitted therefrom which would make such information materially misleading;

(bbb) the Company has not withheld and will not withhold from the Underwriters prior to the Closing Time, any material facts that are within its knowledge relating to the Company, any of the Material Subsidiaries or the Offering;

(ccc) none of the Company, its Material Subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or its Material Subsidiaries has had any sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department, the Government of Canada or any other relevant sanctions authority (collectively, "**Sanctions**") imposed upon such Person, and the Company and Material Subsidiaries are not in violation of any of the Sanctions or any law or executive order relating thereto, or are conducting business with any Person subject to any Sanctions;

(ddd) the Company is eligible to file a short form prospectus in each of the Qualifying Jurisdictions pursuant to applicable Securities Laws of the Qualifying Jurisdictions and on the date of and upon filing of the Final Prospectus there will be no documents required to be filed under applicable Securities Laws of the Qualifying Jurisdictions in connection with the Offering that will not have been filed as required; and

(eee) other than the Underwriters pursuant to this Agreement and any Selling Firms appointed by the Underwriters, there is no Person acting or purporting to act at the request of the Company or any of its Material Subsidiaries which is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the transactions contemplated herein.

10. Closing Deliveries.

The purchase and sale of the Offered Securities will be completed at the Closing Time at the offices of Borden Ladner Gervais LLP, counsel to the Company, in Vancouver, British Columbia, or at such other place as the Lead Underwriter and the Company may agree. At or prior to the Closing Time, the Company will duly and validly deliver to the Lead Underwriter (on behalf of the Underwriters): (a) one or more certificates in definitive form representing the Offered Securities, in each case registered in the name of "CDS & Co." or in such other name or names as the Underwriters may notify the Company in writing not less than 24 hours prior to the Closing Time for deposit into the electronic book based system for clearing, depository and entitlement services operated by CDS, against payment by the Underwriters of the aggregate purchase price for the Offered Securities less an amount equal to the Underwriting Fee, the Corporate Finance Fee and a reasonable estimate of the out-of-pocket Fees and Expenses of the Underwriters and their counsel payable pursuant to Section 19, at the direction of the Company, in lawful money of Canada by wire transfer or, if permitted by applicable Law, by certified cheque or bank draft, payable at par in the City of Vancouver, British Columbia, together with a receipt signed by the Lead Underwriter (on behalf of the Underwriters) for such definitive certificate(s) and for receipt of the Underwriting Fee, the Corporate Finance Fee and such estimated expenses; and (b) the Compensation Option Certificates registered in such name or names as the Underwriters may notify the Company in writing not less than 24 hours prior to the Closing Time. Notwithstanding the foregoing, if the Company determines to issue any of the Offered Securities as book-entry only securities in accordance with the "non-certificated inventory" rules and procedures of CDS, then as an alternative or in addition to the Company delivering one or more definitive certificates representing the Offered Securities, the Underwriters will provide a direction to CDS with respect to the crediting of the Offered Securities to the accounts of participants of CDS as will be designated by the Underwriters in writing in sufficient time prior to the Closing Date to permit such crediting.

11. Over-Allotment Option

(a) The Company hereby grants to the Underwriters, for the purpose of covering over-allotments, if any, or for market stabilization purposes, the Over-Allotment Option to purchase the Additional Units or Additional Unit Shares and/or Additional Warrants. The Over-Allotment Option is exercisable in whole or in part at any time or time on or before 5:00 p.m. (Vancouver time) on the 30th day following the Closing Date. For greater certainty, the Underwriters will be paid the Underwriting Fee in respect of the sale of any Additional Units or Additional Unit Shares and/or Additional Warrants pursuant to the exercise of the Over-Allotment Option and will be issued the Compensation Option component of the Underwriting Fee in respect of the sale of any Additional Units pursuant to the exercise of the Over-Allotment Option. The Lead Underwriter, on behalf of the Underwriters, may exercise the Over-Allotment Option from time to time, in whole or in part, during the period thereof by delivering written notice to the Company (the "**Over-Allotment Notice**") specifying the number of Additional Units or Additional Unit Shares and/or Additional Warrants which the Underwriters wish to purchase. If the Underwriters exercise the Over-Allotment Option, the Underwriters will, on the date of Closing of any exercise of the Over-Allotment Option, which will be a date that is not less than three Business Days and not more than five Business Days after the date of the Over-Allotment Notice (such day to be specified by the Underwriters in their sole discretion), pay to the Company the aggregate purchase price for the Additional Units or Additional Unit Shares and/or Additional Warrants sold, less an amount equal to the Underwriting Fee payable in respect of the sale of the Additional Units or Additional Unit Shares and/or Additional Warrants, by wire transfer, certified cheque or bank draft in Canadian currency against delivery of one or more certificates in definitive form representing the Additional Units or Additional Unit Shares and/or Additional Warrants sold, registered in the name of CDS or in such other name as the Underwriters may direct for deposit into the electronic book based system for clearing, depository and entitlement services operated by CDS. Notwithstanding the foregoing, if the Company determines to issue any of the Additional Units or Additional Unit Shares and/or Additional Warrants as book-entry only securities in accordance with the "non-certificated inventory" rules and procedures of CDS, then as an alternative or in addition to the Company delivering one or more definitive certificates representing the Additional Unit Shares and Additional Warrants, the Underwriters will provide a direction to CDS with respect to the crediting of the Additional Units or Additional Unit Shares and/or Additional Warrants to the accounts of participants of CDS as will be designated by the Underwriters in writing in sufficient time prior to the Closing Date to permit such crediting. The applicable terms, conditions and provisions of this Agreement (including, without limitation, the provisions of Section 11 relating to Closing deliveries unless otherwise agreed to by the Underwriters and the Company) will apply *mutatis mutandis* to the issuance of any Additional Units or Additional Unit Shares and/or Additional Warrants pursuant to any exercise of the Over-Allotment Option.

(b) In the event that the Company will subdivide, consolidate, reclassify or otherwise change its shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the exercise price and to the number of Additional Securities issuable on exercise thereof such that the Underwriters are entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

12. Conditions of Closing.

The following are conditions precedent to the obligations of the Underwriters to complete the Closing and of the Purchasers to purchase the Offered Securities at the Closing Time, which conditions the Company covenants and agrees to use commercially reasonable efforts to fulfil within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by the Underwriters:

(a) the Underwriters receiving at the Closing Time favourable legal opinions from Borden Ladner Gervais LLP, Canadian counsel for the Company , as set forth below:

(i) the Company is a valid and existing company under the Laws of the Province of British Columbia and is, with respect to the filing of annual reports, in good standing as of this date;

(ii) The Company is:

a. a "reporting issuer" in the Province of British Columbia and is not included on the list of defaulting issuers maintained by the British Columbia Securities Commission;

b. a "reporting issuer" in the Province of Alberta, and is not noted in default in the reporting issuer list maintained by the Alberta Securities Commission;

c. a "reporting issuer" in the Province of Ontario and is not noted in default in the reporting issuer list maintained by the Ontario Securities Commission;

d. a "reporting issuer" in the Province of Saskatchewan and is not included on the list of defaulting issuers maintained by the Financial and Consumer Affairs Authority of Saskatchewan;

e. a "reporting issuer" under the Securities Acts of each of New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island and is not noted by any of the securities commissions of each of New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island as being in default of applicable Securities Laws in each of New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island; and

f. a "reporting issuer" in the Province of Manitoba and is not noted as being in default of certain requirements of the Securities Laws of the Province of Manitoba and its securities (including the Units) are not noted as being the subject of a general cease trade order issued by the Manitoba Securities Commission under subsection 148(1) of the *Securities Act* (Manitoba);

(iii) the authorized capital of the Company consists of an unlimited number of Common Shares of which 140,256,180 are issued and outstanding as non-assessable shares immediately prior to the issuance of the Units;

(iv) the Company has all necessary corporate power and capacity to carry on its business, in each case as described in the Final Prospectus;

(v) the execution and delivery by the Company of the Offering Documents and the performance by it of its obligations thereunder have been duly authorized by all necessary corporate action on the Company's part;

(vi) the Company has duly executed and delivered each of the Offering Documents;

(vii) the Company has all necessary corporate power and capacity to execute and deliver and to perform its obligations under the Offering Documents and to issue the Offered Securities,

the Warrant Shares, the Additional Warrant Shares, the Compensation Options and the Compensation Option Shares;

(viii) the issuance of the Units and Additional Units has been duly authorized by all necessary corporate action on the part of the Company and, on receipt by the Company of the consideration for the Units, the Unit Shares and Additional Unit Shares will be validly issued as fully-paid and non-assessable shares in the capital of the Company;

(ix) the Warrants and Additional Warrants have been duly and validly created and issued and the Warrant Shares and Additional Warrant Shares have been reserved and authorized and allotted for issuance, and upon the payment therefor and the issue thereof upon exercise of the Warrants and Additional Warrants in accordance with the provisions of the Warrant Indenture, the Warrant Shares and Additional Warrant Shares will be duly and validly issued as fully paid and non-assessable shares in the capital of the Company;

(x) the Compensation Options have been duly and validly created and issued ;

(xi) the Compensation Option Shares have been reserved and authorized and allotted for issuance and upon the payment therefor and the issue thereof upon exercise of the Compensation Options in accordance with the provisions of the Compensation Option Certificates, the Compensation Option Shares will be duly and validly issued as fully paid and non-assessable shares in the capital of the Company;

(xii) each of the Transaction Documents constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms;

(xiii) the execution and delivery by the Company of each of the Transaction Documents and the performance by it of its obligations thereunder do not breach any provisions of, or constitute a default under (i) its Notice of Articles and Articles or (ii) to the best of our knowledge, any judgment, order, decree of any court, agency, board, tribunal, arbitrator or other authority to which the Company is subject

(xiv) the attributes of the Offered Securities are consistent in all material respects with the description of the Offered Securities in the Final Prospectus;

(xv) that the statements set forth in the Final Prospectus under the caption “Eligibility for Investment” are accurate, subject to the limitations and qualifications set out therein;

(xvi) that subject only to the Standard Listing Conditions, the Unit Shares, the Additional Unit Shares and the Underlying Shares all filings required for listing on the CSE have been made;

(xvii) all necessary documents have been filed and all requisite proceedings have been taken and all necessary approvals, permits, consents and authorizations of the Securities Regulators under the Securities Laws have been obtained by the Company to qualify (i) the Offered Securities for distribution in each of the Qualifying Jurisdictions through dealers duly registered in the category of investment dealer under the Securities Laws of the applicable Qualifying Jurisdiction who have complied with the relevant provisions of such applicable Securities Laws and the terms of their registration and (ii) the distribution of the Compensation Options to the Underwriters];

(xviii) no prospectus is required nor are any other documents, proceedings or approvals, permits, consents or authorizations of regulatory authorities required to be filed, taken or obtained (other than those which have been filed, taken or obtained) under the Securities Laws to permit the issuance by the Company of the Underlying Shares on the exercise of the Offered Securities and Compensation Options in accordance with their terms.

(xix) no prospectus is required nor are any other documents required to be filed, proceedings taken or approvals, permits, consents or authorizations of regulatory authorities obtained under Securities Laws to permit a holder of Underlying Shares acquired in accordance with the terms of the Offered Securities to trade such Underlying Shares in the Qualifying Jurisdictions, through dealers duly registered in the category of investment dealer under the Securities Laws of the applicable Qualifying Jurisdiction who have complied with the relevant provisions of such applicable Securities Laws and the terms of their registration, provided that the trade is not a "control distribution" within the meaning of National Instrument 45-102 – *Resale of Securities*; and

(xx) that (i) Computershare Trust Company of Canada, at its office in Vancouver, has been appointed the transfer agent and registrar in respect of the Common Shares; and (ii) Computershare Trust Company of Canada, at its office in Vancouver, has been appointed the Warrant Agent under the Warrant Indenture.

(b) In connection with such opinion, counsel to the Company may rely on the opinions of local counsel in the Qualifying Jurisdictions acceptable to the Underwriters, acting reasonably, as to certain corporate and securities matters relating to the Company and as to the qualification for distribution of the Offered Securities or opinions may be given directly by local counsel of the Company with respect to those items and as to other matters governed by the Laws of jurisdictions other than the province in which they are qualified to practise and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers of the Company and others;

(c) the Underwriters receiving at the Closing Time on the Closing Date, a legal opinion to be addressed to the Underwriters, in form and substance acceptable to the Underwriters, acting reasonably, from counsel to the Material Subsidiaries (who may rely, to the extent appropriate in the circumstances, as to matters of fact, on certificates of officers), that: (i) each of the Material Subsidiaries is a corporation existing under the Laws of its jurisdiction of organization, and has all requisite corporate capacity, power and authority to carry on its business as now conducted and to own, lease and operate its Assets and Properties; and (ii) all of the issued and outstanding shares of capital of each of the Material Subsidiaries are registered in the name of the Company or another Material Subsidiary, of which 50% of the issued and outstanding shares are registered in the name of the Company or another Material Subsidiary;

(d) if any Offered Securities are sold in the United States, or to or for the account or benefit of, Persons in the United States or U.S. Persons, as part of the Offering, the Underwriters receiving, at the Closing Time on the Closing Date, a legal opinion dated the Closing Date, to be addressed to the Underwriters, in form and substance acceptable to the Underwriters, acting reasonably, of special United States legal counsel to the Company (who may rely, to the extent appropriate in the circumstances, as to matters of fact, on certificates of officers of the Company), to the effect that the offer and sale in the United States of the Offered Securities in the Offering is not required to be registered under the U.S. Securities Act if made in accordance with Schedule “A” to this Agreement, it being understood that no opinion is expressed as to any subsequent resales of any of the Offered Securities;

(e) the Underwriters will have received a certificate, dated as of the Closing Date, signed by the Chief Executive Officer or Chief Financial Officer of the Company, or such other officer(s) of the Company as the Underwriters may agree, certifying for and on behalf of the Company and without personal liability, to the best of the knowledge, information and belief of the Persons so signing, with respect to: (i) the Notice of Articles and Articles of the Company; (ii) the resolutions of the Company's board of directors relevant to the issue and sale of the Offered Securities to be issued and sold by the Company and the authorization of the other agreements and transactions contemplated herein; and (iii) the incumbency and signatures of signing officers of the Company;

(f) the Underwriters will have received the "long form" comfort letter delivered pursuant to subsection 5(a)(ii)b and the Company will cause the Company's Auditors to deliver to the Underwriters a comfort letter, dated as of the Closing Date, in form and substance satisfactory to the Underwriters, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date the information contained in the comfort letters referred to in subsection 5(a)(ii)b hereof;

(g) the Underwriters will have received a certificate, dated as of the Closing Date, signed by the Chief Executive Officer or Chief Financial Officer of the Company, or such other officers of the Company as the Underwriters may agree, certifying for and on behalf of the Company and without personal liability, to the best of the knowledge, information and belief of the Persons so signing, after having made due enquiry and after having carefully examined the Final Prospectus and any Supplementary Material, that:

(i) the Company has complied in all material respects (except where already qualified by materiality, in which case the Company has complied in all respects) with all the covenants and satisfied in all material respects (except where already qualified by materiality, in which case the Company has satisfied in all respects) all the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time;

(ii) the representations and warranties of the Company contained in this Agreement and any certificate of the Company delivered hereunder are true and correct in all material respects (or, in the case of any representation or warranty containing a materiality or Material Adverse Effect qualification, in all respects) as at the Closing Time, with the same force and effect as if made on and as at the Closing Time, after giving effect to the transactions contemplated by this Agreement;

(iii) the Company has obtained a receipt from the Principal Regulator under the Passport System and NP 11-202 evidencing that receipts have been issued by or on behalf of the Canadian Securities Regulators for the Final Prospectus and no order, ruling or determination having the effect of ceasing the trading or suspending the sale of the Common Shares or any other securities of the Company has been issued by any regulatory authority and is continuing in effect and no proceedings for such purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Securities Laws of the Qualifying Jurisdictions or by any regulatory authority;

(iv) since the respective dates as of which information is given in the Final Prospectus: (A) there has been no material change affecting the Company on a consolidated basis; and (B) no material transaction has been entered into by either the Company or any of its Material Subsidiaries which is material to the Company on a consolidated basis, other than in the ordinary course of business, except as disclosed in the Offering Documents; and

(v) there has been no change in any material fact (which includes the disclosure of any previously undisclosed material fact) contained in the Final Prospectus which fact or change is of such a nature as to render any statement in the Final Prospectus misleading or untrue in any material respect or which would result in a misrepresentation in the Final Prospectus;

(h) the Unit Shares, the Warrant Shares (issuable upon the exercise of the Warrants) and the Compensation Option Shares (issuable upon the exercise of the Compensation Options) issued pursuant to the Offering being approved for listing on the CSE, subject only to the Standard Listing Conditions of the CSE;

(i) the Underwriters will have received, at the Closing Time, a certificate of compliance or status in respect of the Company and each of the Material Subsidiaries, which certificates will be dated no more than two Business Days prior to the Closing Date;

(j) the Underwriters will have received each of the Lock-Up Agreements from each of the Insiders of the Company;

(k) the Underwriters will have received a certificate from Computershare Trust Company of Canada as to the number of Common Shares issued and outstanding as at the date immediately prior to the Closing Date; and

(l) such other documents or opinions as the Underwriters may reasonably request, in each case in a form customary for transactions of this nature and all in a form satisfactory to the Underwriters, each acting reasonably.

13. Termination for Breach of Conditions.

The Company agrees that all terms and conditions set out in this Agreement will be construed as conditions and any breach or failure by the Company to comply with any such conditions in favour of the Underwriters will entitle the Underwriters (or any of them) to terminate their obligation to purchase the Units, and, if applicable, the Additional Securities, by written notice to that effect given to the Company prior to the Closing Time. The Company will use commercially reasonable efforts to cause all conditions in this Agreement to be satisfied. It is understood that the Underwriters may waive, in whole or in part, or extend the time for compliance with, any of such conditions without prejudice to the rights of the Underwriters in respect of any such conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Underwriters any such waiver or extension must be in writing and signed by the Underwriters.

14. Termination Events.

In addition to any other remedies which may be available to the Underwriters in respect of any default, act or failure to act or non-compliance with the terms of this Agreement, the Underwriters will be entitled, at its option, to terminate and cancel, without any liability on such Underwriters' part, all of its obligations under this Agreement to purchase the Units and, if applicable, the Additional Securities, by giving written notice to the Company at any time at or prior to the Closing Time, if:

(a) there should occur any material change, change of a material fact, or a new material fact will arise which has or would be expected to have, in the reasonable opinion of the Underwriters (or any of them), acting reasonably and in good faith, a Material Adverse Effect on the Business of the Company market price or the value of the Common Shares;

(b) any inquiry, action, suit, investigation or other proceeding, whether formal or informal, is commenced, announced or threatened or any order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the CSE or any securities regulatory authority or any law or regulation is enacted or changed which would cease trading in the Company's securities or, in the opinion of the Underwriters (or any of them), acting reasonably and in good faith, operates to prevent or restrict materially the trading or distribution of the Offered Securities or materially adversely affects or will materially adversely affect the market price, value or marketability of the Common Shares;

(c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence including without limitation, accident, act of terrorism, public protest, pandemic (including any material escalation in the severity of the COVID-19 global pandemic), governmental or any law or regulation, which in the opinion of the Underwriters (or any of them), acting reasonably and in good faith, adversely and materially affects or may adversely and materially affect, or involve, the financial markets or the business, operations or affairs of the Company and its subsidiaries, taken as a whole;

(d) the Underwriters' due diligence identifies any material information, fact or other items that could materially adversely affect the Company's assets, business, affairs, financial condition or prospects which exist as of the date hereof but which have not been disclosed to the public;

(e) there is any change in the Canadian financial markets so that, in the reasonable opinion of the Underwriters, the Units cannot be profitably marketed;

(f) the Company is in breach of any material term, condition or covenant contained in this Agreement or any material representation or warranty given by the Company in this Agreement becomes or is false; or

(g) the Underwriters and the Company mutually agree in writing to terminate this Agreement as provided for herein.

The Underwriters will provide written notice to the Company of the occurrence of any of the events referred to in this Section 14, prior to the Closing Date.

15. Exercise of Termination Rights.

If this Agreement is terminated by any of the Underwriters pursuant to Section 14, there will be no further liability on the part of such Underwriter or of the Company to such Underwriter, except in respect of any liability which may have arisen or may thereafter arise under Sections 17, 19 and 20. The right of the Underwriters (or any of them) to terminate its obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Company in respect of any of the matters contemplated by this Agreement.

16. Survival of Representations and Warranties.

Except as expressly set out herein, all warranties, representations, covenants and agreements of the Company and the Underwriters herein contained or contained in documents submitted or required to be submitted pursuant to this Agreement will survive the sale by the Underwriters of the Offered Securities and will continue in full force and effect for the benefit of the Underwriters or the Company, as the case may be, regardless of the Closing of the sale of the Offered Securities, any subsequent disposition of the

Offered Securities by the Underwriters or the termination of the Underwriters' obligations under this Agreement for a period ending on the date that is two years following the Closing Date and will not be limited or prejudiced by any investigation made by or on behalf of the Underwriters in accordance with the preparation of the Prospectuses or any Supplementary Material or the distribution of the Offered Securities or otherwise, and the Company agrees that the Underwriters will not be presumed to know of the existence of a claim against the Company under this Agreement or any certificate delivered pursuant to this Agreement or in connection with the sale of the Offered Securities as a result of any investigation made by or on behalf of the Underwriters in accordance with the preparation of the Prospectuses or any Supplementary Material or the distribution of the Offered Securities or otherwise. Notwithstanding the foregoing, the provisions contained in this Agreement in any way related to indemnification or contribution obligations will survive and continue in full force and effect, indefinitely.

17. Indemnification.

(a) The Company and its subsidiaries or affiliated companies, as the case may be (collectively, the "**Indemnitor**") hereby indemnifies, defends and agrees to hold harmless the Underwriters and their subsidiaries and affiliates, and their respective directors, officers, employees, advisors and agents (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**"), to the fullest extent permitted by law, harmless from and against any and all expenses, losses (other than loss of profits), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations, or liabilities, whether joint or several, 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 (each, a "**claim**") to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such claims arise out of or are based, directly or indirectly, upon the performance or professional services rendered to the Indemnitor by any Indemnified Party hereunder, or otherwise in connection with the matters referred to in this Agreement (including the aggregate amount paid in reasonable settlement of any such claims that may be made against any Indemnified Party, 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:

(i) any Indemnified Party has been grossly negligent or has committed wilful misconduct or any fraudulent act in the course of such performance; and

(ii) such claims, as to which indemnification is claimed, were directly caused by the gross negligence, wilful misconduct or fraud referred to in (i) above.

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

(b) If for any reason (other than the occurrence of any of the events itemized in subsection 17(a)(i) and (ii) above), the foregoing indemnification is unavailable to any Indemnified Party or insufficient to hold any Indemnified Party harmless as a result of such expense, loss, claim, damage or liability, the Indemnitor agrees to contribute to 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 any Indemnified Party, on the other hand, but also the relative fault of the Indemnitor and any Indemnified Party, as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the amount paid or payable by any Indemnified

Party 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 any Indemnified Party hereunder.

(c) The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or any Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such entity shall investigate the Indemnitor or any Indemnified Party, if any Indemnified Party 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 any Indemnified Party, any Indemnified Party shall have the right to employ its own counsel in connection therewith provided that such Indemnified Party 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 such Indemnified Party for time spent by its personnel in connection therewith) and out-of-pocket expenses incurred by its personnel in connection therewith shall be paid by the Indemnitor, as they occur.

(d) Promptly after receipt of notice of the commencement of any legal proceeding against any Indemnified Party 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, then such Indemnified Party 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 to so notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify any Indemnified Party, except and only to the extent that such failure or delay materially prejudices the defence of any legal proceeding or materially increases the liability of the Indemnitor thereunder. The Indemnitor shall on behalf of itself and the Indemnified Parties, as applicable, be entitled (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 Indemnified Party, acting reasonably, and that no settlement of any such legal proceeding may be made by the Indemnitor without the prior written consent of the applicable Indemnified Party, and none of the Indemnified Parties, 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 Indemnified Parties shall have the right to appoint its or their own separate counsel at the Indemnitor's cost provided the Indemnified Party acts reasonably in selecting such counsel.

(e) The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability, which the Indemnitor may otherwise have at common law or otherwise, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, any of the Indemnified Parties. The foregoing provisions shall survive the completion of professional service rendered under this Agreement or any termination of the authorization given by this Agreement.

18. Contribution.

In the event that the indemnity provided for in Section 17 is declared by a court of competent jurisdiction to be illegal or unenforceable as being contrary to public policy or for any other reason, the Underwriters and the Company shall contribute to the aggregate of all expenses, losses, claims, damages, liabilities or actions of the nature provided for above such that each Underwriter shall be responsible for that portion represented by the percentage that the portion of the Underwriting Fee payable by the Company to such Underwriter bears to the gross proceeds realized by the Company from the distribution of the Units, whether

or not the Underwriters have been sued together or separately, and the Company shall be responsible for the balance, provided that, in no event, shall an Underwriter be responsible for any amount in excess of the portion of the Underwriting Fee actually received by such Underwriter or the Company be responsible for any amount in excess of such balance. In the event that the Company may be held to be entitled to contribution from the Underwriters under the provisions of any statute or Law, the Company shall be limited to contribution in an amount not exceeding the lesser of: (a) the portion of the full amount of expenses, losses, claims, damages, expenses, liabilities or actions giving rise to such contribution for which such Underwriter is responsible; and (b) the amount of the Underwriting Fee received by any Underwriter. Relative fault shall be determined by reference to, among other things, whether any untrue statement or omission or any other conduct relates to information provided in writing by the Company or other conduct by the Company (or its employees or other agents other than the Underwriters), on the one hand, or by any Indemnified Party on the other hand. Notwithstanding the foregoing, the contribution provisions contained in this Section 18 shall not apply to the extent that a Person has been determined by a final judicial determination to be guilty of negligence, fraud, bad faith, willful misconduct, recklessness or in breach of any applicable Laws. Any party entitled to contribution will, promptly after receiving notice of commencement of any claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section 18, notify such party or parties from whom contribution may be sought, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any obligation it may have otherwise under this Section 18, except to the extent that any such delay in or failure to give notice to the Company materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in a material increase in the liability which the Company will have under such indemnity had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder. The right to contribution provided herein shall be in addition and not in derogation of any other right to contribution which the Underwriters may have by statute or otherwise by Law. The parties agree that it would not be just and equitable if contribution pursuant to this Section 18 were determined by any method of allocation which does not take into account the equitable considerations referred to in this Section 18.

19. Expenses.

(a) Whether or not the Offering is completed, the Company will pay all costs and expenses related to or incidental to the Offering (including without limitation, listing fees, expenses payable in connection with the sale of the Units, the fees and expenses of legal counsel and auditor for the Company, the fees and expenses of the Underwriters, including fees, disbursements and related taxes of the Underwriters' consultants and legal counsel in all jurisdictions up to a maximum of $50,000, plus Taxes and disbursements, in respect of the fees of the Underwriters' Canadian legal counsel only), all expenses of or incidental to the creation, issuance, sale and distribution of its Offered Securities, transfer agent and filing fees, all printing costs and all reasonable costs and out-of-pocket expenses of the Underwriters including, without limitation, costs and expenses invoiced in the marketing of the Units, costs relating to roadshows (including the Lead Underwriter's travel expenses), information meetings and the preparation of audio-visual and other information, meeting materials and costs incurred in connection with preparing, filing, printing and providing commercial copies of the Final Prospectus, Marketing Materials, other documents, and all applicable Taxes on any of the foregoing (collectively, the "**Fees and Expenses**"). The Fees and Expenses will be payable by the Company in addition to any other fees payable under this Agreement and will be payable upon the Closing of the Offering by deducting them from the gross proceeds from the Offering proceeds or upon the Company receiving an invoice from the Lead Underwriter. In the event the Offering is not completed because any condition has not been fulfilled or the engagement of the Underwriters has terminated this Agreement in accordance with its terms, the Company shall be responsible for the payment of all of the expenses of the Underwriters otherwise payable by the Company under this subsection 19(a).

(b) In connection with the above subsection 19(a), the Company agreed to pay to the Lead Underwriter a $25,000 deposit upon execution of this Agreement. Such deposit will be off-set against actual Fees and Expenses incurred in accordance with subsection 19(a).

20. Underwriters' Obligations.

The Underwriters' obligations under this Agreement will be several and not joint, and the Underwriters' respective obligations and rights and benefits hereunder will be as to the following percentages:

PI Financial Corp.	60%
Canaccord Genuity Corp.	20%
Echelon Wealth Partners	10%
Haywood Securities Inc.	5%
M Partners Inc.	5%

In the event that one of the Underwriters will terminate this Agreement or fail to purchase its applicable percentage of the aggregate amount of the Units (or the Additional Units, if the Over-Allotment Option is exercised) (the "**Defaulted Securities**") at the Closing Time, the non-defaulting Underwriters will have the right, but not the obligation, to purchase all but not less than all of the Defaulted Securities upon the terms herein set forth. No action taken pursuant to this Section 20 will relieve any defaulting Underwriter(s) from liability in respect of its default to the Company or to any non-defaulting Underwriter. In the event of any such default which does not result in a termination of this Agreement, the non-defaulting Underwriters will have the right to postpone the Closing for a period not exceeding three days in order to determine to proceed. In the event that such right to purchase is not exercised, the non-defaulting Underwriters will be relieved of all obligations to the Company. Nothing herein will oblige the Company to sell less than all of the Offered Securities.

21. Underwriters' Authority.

The Company will be entitled to and will act on any notice, request, direction, consent, waiver, extension and other communication given or agreement entered into by or on behalf of the Underwriters by the Lead Underwriter who will represent the Underwriters and have authority to bind the Underwriters hereunder, other than with respect to any of the matters contemplated by Sections 13, 14, 15, 17 and 20 hereof. In all cases, the Lead Underwriter will use their best efforts to consult with the other Underwriters prior to taking any action contemplated herein.

22. Notices.

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") will be in writing addressed as follows:

(a) if to the Company, to:

BIGG Digital Assets Inc.
Suite 410 - 1199 West Pender Street
Vancouver, BC
V6E 2R1

email: mbinns@blockchaingroup.io

Attention: Mark Binns

with a copy to (but not as notice to):

Borden Ladner Gervais LLP
Waterfront Centre
200 Burrard Street
Suite 1200
Vancouver, BC
V7X 1T2

email : jbogle@blg.com

Attention : Julie Bogle

(b) if to the Underwriters, to:

PI Financial Corp.
Park Place
666 Burrard Street
Vancouver, BC
V6C 3N1

email: bcorbet@pifinancial.com

Attention: Blake Corbet

with a copy (but not as notice) to:

Fasken Martineau DuMoulin LLP
550 Burrard St. Suite 2900
Vancouver, BC
V6C 0A3

email : mstephens@fasken.com

Attention : Mike Stephens,

or to such other address as any of the parties may designate by notice given to the others.

Each notice will be personally delivered to the addressee or sent by electronic transmission to the addressee and: (i) a notice which is personally delivered will, if delivered on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent by electronic transmission will be deemed to be given and received on the first Business Day following the day on which it is sent.

23. Time of the Essence. Time will, in all respects, be of the essence hereof.

24. **Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and will supersede any and all prior negotiations and understandings, including, without limitation, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only.

25. **Severability.** The invalidity or unenforceability of any particular provision of this Agreement will not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

26. **Governing Law.** This Agreement will be governed by and construed in accordance with the Laws of the Province of British Columbia and the federal Laws of Canada applicable therein. In the event of any dispute regarding this Agreement, the parties hereto submit to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

27. **Successors and Assigns.** The terms and provisions of this Agreement will be binding upon and enure to the benefit of the Company and the Underwriters and their respective successors and permitted assigns; provided, however, that, except as provided herein, this Agreement will not be assignable by any Underwriter without the prior written consent of the Company.

28. **Further Assurances.** Each of the parties hereto will do or cause to be done all such acts and things and will execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

29. **Obligations of the Underwriters.** In performing their respective obligations under this Agreement, the Underwriters will be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.

30. **Market Stabilization.** In connection with the distribution of the Offered Securities, the Underwriters may effect transactions which stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail in the open market, but in each case as permitted by applicable Securities Laws of the Qualifying Jurisdictions. Such stabilizing transactions, if any, may be discontinued by the Underwriters at any time.

31. **No Fiduciary Duty.** The Company acknowledges and agrees that: (a) the purchase and sale of the Offered Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters and any affiliate through which they may be acting, on the other; (b) the Underwriters are acting as principals and not as fiduciaries of the Company, nor a fiduciary duty on the party of the Underwriters or such affiliates will be created, by implication or otherwise, or deemed to have arisen in connection with this Agreement; and (c) the engagement of the Underwriters by the Company in connection with the Offering and the process leading up to the Offering is as independent contractors and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgment in connection with the Offering (irrespective of whether any of the Underwriters has advised or are currently advising the Company on related or other matters). The Company agrees that it will not claim that the Underwriters owe an agency, fiduciary or similar duty to the Company in connection with such transaction or the process leading thereto. Information which is held elsewhere within the Lead Underwriter, but of which none of the individuals in the investment banking department or division of the Lead Underwriter involved in providing the services contemplated by this agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Lead

Underwriter to the Company under this agreement. In performing its responsibilities under this agreement, The Lead Underwriter may utilize the services of its affiliates provided that, if they use any such affiliates, The Lead Underwriter will be responsible to ensure that such affiliates comply with the terms of this agreement.

32. **Activities of Underwriters.** The Company acknowledges that the Underwriters and their affiliates carry on a range of businesses, and do or may, among other activities: (a) act as securities firms engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to the business of the Company; (b) act as an investment fund manager and a trader of, and dealer in, securities both as principal and on behalf of its clients (including managed accounts and investment funds) and, as such, may have had, and may in the future have, long or short positions in the securities of the Company or related entities and, from time to time, may have executed or may execute transactions on behalf of such Persons; (c) may provide research or investment advice or portfolio management services to clients on investment matters, including the Company; and (d) may participate in securities transactions on a proprietary basis, including transactions in the Offering or other securities of the Company or related entities. The Company acknowledges that nothing herein will restrict their ability to conduct business in the ordinary course and in compliance with applicable Laws, and agrees that the Underwriters and their affiliates may hold such positions and effect such transactions without regard to the Company's interest under this Agreement.

33. **Publicity and Advertisements.** After completion of the Offering, the Lead Underwriter shall (subject to the prior approval of the Company, not to be unreasonably withheld or delayed) be entitled to place advertisements or announcements in financial and other newspapers, journals or other publications at its own expense describing its services in connection with the Offering.

34. **Use of Advice.** The Company acknowledges and agrees that all written and oral opinions, advice, analysis and materials provided by the Lead Underwriter in connection with the engagement hereunder are intended solely for the Company's benefit and its internal use only in considering the Offering and the Company agrees that no such opinion, advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the Lead Underwriter's prior written consent in each specific instance. Any advice or opinions given by the Lead Underwriter hereunder will be made subject to, and will be based upon such assumptions, limitations, qualifications and reservations as the Lead Underwriter in its sole judgment, deem necessary or prudent in the circumstances. The Lead Underwriter expressly disclaims any liability or responsibility by reason of any unauthorized use, publication, distribution of or reference to any oral or written opinions or advice or materials provided or any unauthorized reference to the Lead Underwriter or this engagement.

35. **Effective Date.** This Agreement is intended to and will take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

36. **Counterparts and Electronic Copies.** This Agreement may be executed in any number of counterparts and by email or facsimile, which taken together will form one and the same agreement.

37. **English Language.** The parties have expressly required this Agreement and all other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties ont expressément demandé que la présente convention ainsi que tout*

autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.

[Remainder of Page Intentionally Left Blank]

If the Company is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Underwriters.

Yours very truly,

PI FINANCIAL CORP.

Per: *(signed) "Blake Corbet"*
Name: Blake Corbet
Title: Co-Head of Investment Banking

CANACCORD GENUITY CORP.

Per: *(signed) "Jamie Brown"*
Name: Jamie Brown
Title: Vice Chairman, Managing Director, Investment Banking

ECHELON WEALTH PARTNERS

Per: *(signed) "Rob Furse"*
Name: Rob Furse
Title: Chairman and President, Investment Banking

HAYWOOD SECURITIES INC.

Per: *(signed) "Mathieu Couliard"*
Name: Mathieu Couliard
Title: Director, Investment Banking

M PARTNERS INC.

Per: *(signed) "Steven Isenberg"*
Name: Steve Isenberg
Title: Chief Executive Officer

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of the 11th day of November, 2020.

BIGG DIGITAL ASSETS INC.

Per: *(signed) "D. Kim Evans"*
Name: D. Kim Evans
Title: Chief Financial Officer

SCHEDULE "A"

UNITED STATES OFFERS AND SALES

This is Schedule "A" to the Underwriting Agreement dated as of November 11, 2020 between BIGG Digital Assets Inc. and the Underwriters referenced therein.

As used in this Schedule "A" and related appendices, capitalized terms used but not defined herein will have the meanings ascribed to them in the Underwriting Agreement to which this Schedule "A" is annexed and the following terms will have the meanings indicated:

"**Affiliate**" means "affiliate" as that term is defined in Rule 405 under the U.S. Securities Act.

"**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902 of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Units or Additional Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Units or Additional Securities;

"**Foreign Issuer**" means a "foreign issuer" as that term is defined in Rule 902(e) of Regulation S;

"**General Solicitation**" and "**General Advertising**" mean "general solicitation" and "general advertising", respectively, as those terms are used under Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over television, radio or the Internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Offshore Transaction**" means "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"**QIB Certificate**" means the Qualified Institutional Buyer Letter in the form attached as Exhibit I to the U.S. Private Placement Memorandum.

"**Regulation D**" means Regulation D adopted by the SEC under the U.S. Securities Act;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902 of Regulation S; and

Representations, Warranties and Covenants of the Underwriters

The Underwriters (on its own behalf and on behalf of its U.S. Affiliate) acknowledges that the Offered Securities and the Warrant Shares have not been and will not be registered under the U.S. Securities Act or other applicable U.S. Securities Laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and other applicable U.S. Securities Laws. Accordingly, the Underwriters (on its own behalf and on behalf of its U.S. Affiliate) severally and not jointly represents, warrants, covenants and agrees to and with the Company that:

1. Neither the Underwriters nor its U.S. Affiliate has offered or sold nor will any of them offer or sell any Offered Securities except (a) in an Offshore Transaction, in accordance with Rule 903 of

Regulation S or (b) in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person that is a Qualified Institutional Buyer pursuant to Rule 144A and in compliance with applicable U.S. Securities Laws, as provided in this Schedule "A". Accordingly, none of the Underwriters, the U.S. Affiliates or any of their respective affiliates or any persons acting on their behalf (including any Selling Firms) (i) have engaged or will engage in any Directed Selling Efforts in the United States with respect to the Offered Securities; or (ii) except as permitted by this Schedule "A", have made or will make (x) any offers to sell Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person or (y) any sale of Offered Securities unless at the time the purchaser made its buy order therefor, the Underwriter, the U.S. Affiliate or other person acting on any of their behalf reasonably believed that such purchaser was outside the United States and not a U.S. Person or acting for the account or benefit of a U.S. Person.

2. Neither the Underwriters nor its U.S. Affiliate has entered nor will any of them enter into any contractual arrangement with respect to the offer, sale or any distribution of the Offered Securities, except with the prior written consent of the Company.

3. All offers and sales of Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, have been and will be made through the Underwriters' U.S. Affiliate which, in each case, is and at all relevant times was and will be a broker-dealer registered pursuant to Section 15(b) of the U.S. Exchange Act, and in good standing with the Financial Industry Regulatory Authority, Inc., and otherwise in compliance with all applicable U.S. broker-dealer requirements (including those of self-regulatory authorities) and U.S. Securities Laws, and all such offers and sales of Offered Securities have been and will be made only in states of the United States where such U.S. Affiliate is registered or otherwise exempt from registration.

4. In connection with offers and sales of Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, no form of General Solicitation or General Advertising has been or will be used. Neither the Underwriters, its U.S. Affiliate, their respective affiliates or any persons acting on their behalf (including any Selling Firms) have engaged or will engage in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with the offer or sale of the Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person.

5. Any offer or solicitation of an offer to buy Offered Securities that has been made or will be made in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, was or will be made only to Qualified Institutional Buyers with whom the Underwriters or its U.S. Affiliate has a pre-existing relationship prior to such offer or solicitation and the Underwriters or its U.S. Affiliate has a reasonable basis for believing to be a Qualified Institutional Buyer.

6. The Underwriters, through its U.S. Affiliate, will inform all purchasers of the Offered Securities in the United States or who are, or are purchasing for the account or benefit of, a person in the United States or a U.S. Person, that the Offered Securities have not been and will not be registered under the U.S. Securities Act and the Offered Securities are being offered and sold to such persons in reliance on Rule 144A and similar exemptions under applicable U.S. Securities Laws.

7. Each offeree in the United States or who are, or are acting for the account or benefit of, a person in the United States or a U.S. Person, has been or will be provided with a copy of the U.S. Private Placement Memorandum, and no other written material has been or will be used in connection with the offer or sale of the Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person. Each person who was offered or is purchasing the Offered Securities in the United States or who is, or is purchasing for the account or benefit of, a person in the United States or a U.S. Person will be, prior to the sale of Offered Securities to such persons, required to execute a QIB Certificate in the form of Exhibit I attached to the U.S. Private Placement Memorandum. Prior to any offer or sale of Offered Securities to each offeree in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, the Underwriters and its U.S. Affiliate each had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer, and at the Closing will continue to have reasonable grounds to believe and will continue to believe that each person purchasing Offered Securities in the United States or who are, or are purchasing for the account or benefit of, a person in the United States or a U.S. Person is a Qualified Institutional Buyer.

8. All offers and sales of Offered Securities made outside the United States by the Underwriters, its U.S. Affiliate, their respective affiliates or any persons acting on their behalf (including any Selling Firms) have been and will be made in Offshore Transactions.

9. If the Underwriters authorizes any Selling Firm to offer and sell Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, through a U.S. Affiliate, the Underwriters will cause each such Selling Firm to acknowledge in writing, for the benefit of the Company, its agreement to be bound by the provisions of this Schedule "A" in connection with all offers and sales of the Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person. The Underwriters will cause its U.S. Affiliate to comply with, and will use its best efforts to ensure compliance by the Selling Firms, with the provisions of this Schedule "A" as though such parties are directly party hereto.

10. Offers to sell and solicitations of offers to buy the Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, have been and will be made pursuant to and in accordance with exemptions from the registration or qualification requirements of all applicable state securities ("Blue Sky") laws.

11. It acknowledges that until 40 days after the closing of the offering of the Offered Securities, an offer or sale of the Offered Securities within the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, by any dealer (whether or not participating in this Offering) may violate the registration requirement of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirement of the U.S. Securities Act.

12. Neither any of the Underwriters nor the U.S. Affiliate has taken or will take any action that would constitute a violation of Regulation M of the U.S. Exchange Act in connection with the offer or sale of the Offered Securities.

13. None of the Underwriters is a U.S. Person, received any offer to acquire the Compensation Options or any of the Compensation Option Shares issuable upon exercise of the Compensation Options in the United States, or was in the United States at the time of executing any buy order for the Compensation Options.

14. Each of the Underwriters is acquiring the Compensation Options solely for its own account, for investment purposes only, and acknowledges and agrees that the Compensation Options may not be exercised in the United States or by or for the account or benefit of a U.S. Person or a person in the United States unless an exemption from the registration requirements of the U.S. Securities Act and any other applicable U.S. Securities Laws is available and the holder has delivered to the Company a written opinion of counsel of recognized standing in form and substance satisfactory to the Company, to such effect.

15. At least one Business Day prior to the Closing, the Underwriter and its U.S. Affiliate will provide the Company (a) a list of all offerees and purchasers of the Offered Securities in the United States or who are, or are purchasing for the account or benefit of, a person in the United States or a U.S. Person, and (b) all executed QIB Certificates in the form attached as Exhibit I to the U.S. Private Placement Memorandum.

16. At the Closing, the Underwriters and its U.S. Affiliate will provide a certificate, substantially in the form of Schedule "B" attached to the Agreement, relating to the manner of the offer and sales of the Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, or such persons will be deemed to have represented to the Company that they did not offer or sell any Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person.

Representations, Warranties and Covenants of the Company

The Company represents, warrants, covenants to the Underwriters and the U.S. Affiliates that:

17. The Company is a Foreign Issuer and reasonably believes that there is no Substantial U.S. Market Interest in the Offered Securities.

18. Except with respect to offers and sales in accordance with this Schedule "A" to Qualified Institutional Buyers pursuant to Rule 144A, neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Underwriters, the U.S. Affiliates, Selling Firms their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to a person in the United States or a U.S. Person or that is acting for the account or benefit of a U.S. Person or a person in the United States; or (B) any sale of Offered Securities unless, at the time the buy order was or will, have been originated, the purchaser is (i) outside the United States and not a U.S. Person or acting for the account or benefit of a U.S. Person or a person in the United States or (ii) the Company, its affiliates, and any person acting on their behalf reasonably believe that the purchaser is outside the United States and not a U.S. Person or acting for the account or benefit of a U.S. Person.

19. All offers and sales of Offered Securities made outside the United States by the Company, any of its affiliates or any person acting on its or their behalf (other than the Underwriters, their affiliates (including, without limitation, the U.S. Affiliates), Selling Firms and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made), have been and will be made in Offshore Transactions. None of the Company, its affiliates, or any person acting on its or their behalf (other than the Underwriters, their affiliates (including, without limitation, the U.S. Affiliates), Selling Firms and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made), has made or will make any Directed Selling Efforts in

the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, with respect to the Offered Securities.

20. None of the Company, its affiliates, or any person acting on its or their behalf (other than the Underwriters, its affiliates (including, without limitation, the U.S. Affiliates), Selling Firms and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made), has taken or will take any action that would cause the exemption from the registration requirements of the U.S. Securities Act afforded by Rule 144A or the exclusion from registration provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities pursuant to this Agreement.

21. None of the Company, any of its affiliates or any person acting on its or their behalf (other than the Underwriters, its affiliates (including, without limitation, the U.S. Affiliates), Selling Firms and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, Offered Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

22. The Offered Securities are not, and as of the Closing will not be, and no securities of the same class as the Offered Securities are: (i) listed on a national securities exchange in the United States registered under Section 6 of the U.S. Exchange Act; (ii) quoted in an "automated inter-dealer quotation system", as such term is used in the U.S. Exchange Act; or (iii) convertible or exchangeable at an effective conversion premium (calculated as specified in paragraph (a)(6) of Rule 144A) upon issuance of less than ten percent for securities so listed or quoted.

23. For so long as any of the Offered Securities which have been sold in the United States in reliance upon Rule 144A are outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and if the Company is not subject to and in compliance with the reporting requirements of Section 13 or 15(d) of, or exempt from reporting pursuant to Rule 12g3-2(b) under, the U.S. Exchange Act, the Company will furnish to any holder of the Offered Securities in the United States and any prospective purchaser of the Offered Securities designated by such holder in the United States, upon request of such holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the U.S. Securities Act (so long as such requirement is necessary in order to permit holders of the Offered Securities to effect resales under Rule 144A).

24. Neither it nor any person acting on its behalf (other than the Underwriters, its affiliates (including, without limitation, the U.S. Affiliates), Selling Firms and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.

25. None of the Company, its affiliates or any persons acting on its or their behalf (other than the Underwriters, its respective affiliates or any person acting on its behalf, in respect of which no representation, warranty or covenant is made) has offered or sold or will offer or sell the Offered Securities in the Offering except through the Underwriters and the U.S. Affiliates in compliance with this Schedule "A".

26. The Company is not, and following the application of the proceeds of the sale of the Offered Securities in the manner described in the Final Prospectus will not be, registered or required to be registered as an investment company under the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

27. The Company will, within the prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or any other U.S. Securities Laws in connection with the sale of the Offered Securities.

SCHEDULE "B"

UNDERWRITERS' CERTIFICATE

In connection with the private placement in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, of the Offered Securities (the "**Securities**") of BIGG Digital Assets Inc. (the "**Company**"), with one or more persons, each of which is a "qualified institutional buyer" (a "**Qualified Institutional Buyer**") as that term in defined in Rule 144A under the U.S. Securities Act, pursuant to an underwriting agreement (the "**Underwriting Agreement**") dated as of November 11, 2020, between the Company and PI Financial Corp. (the "**Lead Underwriter**") and Canaccord Genuity Corp., Echelon Wealth Partners, Haywood Securities Inc. and M Partners Inc. (collectively with the Lead Underwriter, the "**Underwriters**" and individually, an "**Underwriters**"), the undersigned hereby certify as follows:

1. [●] (the "**U.S. Affiliate**") is a duly registered broker or dealer pursuant to Section 15(b) of the U.S. Securities Exchange Act of 1934, as amended, and under the laws of each applicable state of the United States (unless exempted from the respective state's broker-dealer registration requirements), and was and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. on the date hereof and on the date of each offer and sale made by it in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, and all offers and sales of Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, have been effected by the U.S. Affiliate in accordance with all U.S. federal and state broker-dealer requirements;

2. all offers of the Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, were made only through the U.S. Affiliate to Qualified Institutional Buyers and have been effected in accordance with all applicable U.S. broker-dealer requirements and Securities Laws;

3. each offeree or purchaser of the Securities in the United States or who was, or was acting for the account or benefit of, a person in the United States or a U.S. Person, was provided with a copy of the U.S. Private Placement Memorandum, and no other written material was used in connection with the offer or sale of the Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person;

4. immediately prior to our transmitting the U.S. Private Placement Memorandum to offerees in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, we had reasonable grounds to believe and did believe that each such offeree was a Qualified Institutional Buyer and, on the date hereof, we continue to believe that each such offeree purchasing Securities is a Qualified Institutional Buyer;

5. we obtained from each purchaser in the United States or who are, or are purchasing for the account or benefit of, a person in the United States or a U.S. Person, an executed QIB Certificate in the form of Exhibit I to the U.S. Private Placement Memorandum and we have delivered copies of the same to the Company;

6. no form of General Solicitation or General Advertising was used by us, in connection with the offer of the Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person;

7. neither we nor any of our U.S. Affiliates have taken or will take any action which would constitute a violation of Regulation M of the U.S. Exchange Act in connection with the offer or sale of the Securities; and

8. all offers and sales of the Securities in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person, have been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule "A" thereto.

[Signature Page Follows]

Capitalized terms used but not defined in this certificate have the meanings given to them in the Underwriting Agreement (including Schedule "A" attached thereto).

Dated this __ day of _____, 2020.

Per: _____
Authorized Signing Officer
By:
Its: