

**UNDERTAKING**

**TO: BRITISH COLUMBIA SECURITIES COMMISSION**  
**AND TO: TSX VENTURE EXCHANGE INC.**  
**RE: CAVALRY CAPITAL CORP.**

Pursuant to Section 3.3(a)(ii) of Policy 2.4 (the “Policy”) of the TSX Venture Exchange Inc. (the “Exchange”), the undersigned hereby confirm that:

- (a) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (b) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (c) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

All capitalized terms herein shall have the meanings ascribed to them in the Policy, unless otherwise defined herein.

DATED as of the 10th day of December, 2021.

**CAVALRY CAPITAL CORP.**

Per:   
\_\_\_\_\_  
Brandon Bonifacio  
Chief Executive Officer and Director

## UNDERTAKING

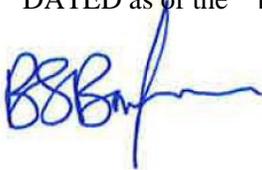
**TO: BRITISH COLUMBIA SECURITIES COMMISSION**  
**AND TO: TSX VENTURE EXCHANGE INC.**  
**RE: CAVALRY CAPITAL CORP.**

Pursuant to Section 3.3(a)(ii) of Policy 2.4 (the “Policy”) of the TSX Venture Exchange Inc. (the “Exchange”), the undersigned hereby confirm that:

- (a) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (b) in the event that the Exchange delists the Listed Shares of Calvary Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (c) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

All capitalized terms herein shall have the meanings ascribed to them in the Policy, unless otherwise defined herein.

DATED as of the 10th day of December, 2021.



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Brandon Bonifacio  
Chief Executive Officer and Director

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**AND TO: TSX VENTURE EXCHANGE INC.**

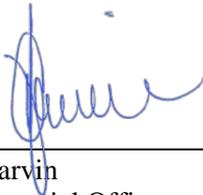
**RE: CAVALRY CAPITAL CORP.**

Pursuant to Section 3.3(a)(ii) of Policy 2.4 (the “Policy”) of the TSX Venture Exchange Inc. (the “Exchange”), the undersigned hereby confirm that:

- (d) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (e) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (f) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

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DATED as of the 10th day of December, 2021.



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Adam Garvin  
Chief Financial Officer

## UNDERTAKING

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**RE: CAVALRY CAPITAL CORP.**

Pursuant to Section 3.3(a)(ii) of Policy 2.4 (the "Policy") of the TSX Venture Exchange Inc. (the "Exchange"), the undersigned hereby confirm that:

- (g) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (h) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the "Corporation"), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation's assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm's Length Parties to the Corporation, approve another use of the remaining assets; and
- (i) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

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DATED as of the 10th day of December, 2021.



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Catherine Cox  
Corporate Secretary

## UNDERTAKING

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**RE: CAVALRY CAPITAL CORP.**

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- (j) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (k) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (l) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

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DATED as of the 10th day of December, 2021.



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Giulio Bonifacio  
Director

## UNDERTAKING

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**RE: CAVALRY CAPITAL CORP.**

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- (m) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (n) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (o) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

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DATED as of the 10th day of December, 2021.



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Brock Daem  
Director

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**RE: CAVALRY CAPITAL CORP.**

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- (p) the undersigned will comply in all respects with the restrictions contained in Part 8 of the Policy in connection with the expenditure of funds raised prior to Completion of a Qualifying Transaction;
- (q) in the event that the Exchange delists the Listed Shares of Cavalry Capital Corp. (the “Corporation”), then within 90 days from the date of such delisting, the undersigned will, in accordance with applicable law, wind-up and liquidate the Corporation’s assets and distribute its remaining assets, on a pro rata basis, to its shareholders unless, within that 90 day period, the shareholders, pursuant to a majority vote, exclusive of the votes of Non Arm’s Length Parties to the Corporation, approve another use of the remaining assets; and
- (r) the undersigned will provide written confirmation to the British Columbia Securities Commission no later than 90 days from the date of delisting, that the undersigned have complied with the undertakings at (a) and (b) above.

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DATED as of the 10<sup>th</sup> day of December, 2021.

  
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John Dugald MacPhail  
Director