

CAPRICORN BUSINESS ACQUISITION INC.

and

CANADA COMPUTATIONAL UNLIMITED INC.

and

9442-4868 QUEBEC INC.

ARRANGEMENT AGREEMENT

MAY 25, 2021

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is made and effective as of May 25, 2021.

AMONG:

CAPRICORN BUSINESS ACQUISITION INC., a company constituted under the laws of the Province of British-Columbia ("**Capricorn**")

AND

CANADA COMPUTATIONAL UNLIMITED INC., a corporation existing under the laws of the Province of Quebec, ("**CCU**")

AND

9442-4868 QUÉBEC INC., a corporation existing under the laws of the Province of Quebec ("**SubCo**")

RECITALS:

- A. Capricorn is a capital pool company in the business of identifying and evaluating assets or businesses with a view of completing a Qualifying Transaction (as defined herein).
- B. SubCo is a wholly-owned subsidiary of Capricorn that Capricorn has incorporated for the sole purpose of participating in the Arrangement (as defined herein).
- C. CCU is a bitcoin mining center located in the Province of Quebec.
- D. The Parties wish to complete the Arrangement on the terms stated in this Agreement.
- E. The indirect acquisition of CCU by Capricorn pursuant to the Arrangement will constitute the Qualifying Transaction of Capricorn.

NOW THEREFORE IN CONSIDERATION of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto covenant and agree as follows:

ARTICLE 1 DEFINITIONS

- 1.1 In this Agreement, unless the context otherwise requires:
 - (a) "**Affiliate**" means, with respect to any Person, any other Person that directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with, such Person;
 - (b) "**Agreement**" means this agreement, including the recitals and all Schedules to this agreement, as amended or supplemented from time to time, and "**hereby**", "**hereof**", "**herein**", "**hereunder**", "**herewith**" and similar terms refer to this Agreement and not to any particular provision of this Agreement;
 - (c) "**Amalco**" means the amalgamated corporation created by the Amalgamation;
 - (d) "**Amalgamation**" means the amalgamation of CCU and SubCo pursuant to the QBCA contemplated by this Agreement;

- (e) “**Applicable IP Laws**” means all applicable federal, provincial, state and local laws and regulations applicable to Intellectual Property in Canada, in which CCU has registered Intellectual Property;
- (f) “**Applicable Laws**” means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Entity, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, including all applicable corporate and securities laws, regulations and rules, all policies thereunder and rules of applicable stock exchanges;
- (g) “**Arrangement**” means an arrangement under Chapter XVI – Division II of the QBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms and conditions of this Agreement or made at the direction of the Court in the Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
- (h) “**Arrangement Resolution**” means the special resolution approving the Arrangement to be considered at the CCU Meeting by CCU Shareholders, in substantially the form set out in Schedule B hereto;
- (i) “**Articles of Amendment**” means the articles of amendment of Capricorn, in respect of the Name Change required by the QBCA;
- (j) “**Articles of Arrangement**” means the articles of arrangement of CCU in respect of the Arrangement required by the QBCA to be sent to the enterprise registrar after the Final Order is made, which shall include the Plan of Arrangement;
- (k) “**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in Toronto or Montreal for the transaction of banking business;
- (l) “**Business**” means the business of CCU as conducted on the date hereof;
- (m) “**Capricorn**” means Capricorn Business Acquisition Inc., a company constituted under the laws of the Province of Ontario;
- (n) “**Capricorn 2017 Option Plan**” means the stock option plan of Capricorn dated January 10, 2017;
- (o) “**Capricorn 2021 Option Plan**” means Capricorn 2017 Option Plan, as such option plan will be amended at the Capricorn Meeting;
- (p) “**Capricorn Circular**” means the management information circular of Capricorn and all related materials to be sent by Capricorn to the Capricorn Shareholders in connection with the Capricorn Meeting, and all amendments and supplements thereto, if any;
- (q) “**Capricorn Counsel**” means Fogler, Rubinoff LLP, or such other legal counsel as may be designated by Capricorn;
- (r) “**Capricorn Disclosure Letter**” means the disclosure letter from Capricorn dated the date hereof;
- (s) “**Capricorn Financial Statements**” means the interim financial statements of Capricorn as at and for the fiscal period ended January 31, 2021 and the annual audited financial statements of Capricorn as at and for the fiscal period ended April 30, 2020;
- (t) “**Capricorn Information**” means the information in the form provided by Capricorn for inclusion in the Filing Statement describing SubCo and Capricorn and their respective businesses, operations and affairs and includes any Capricorn Public Documents incorporated by reference in the Filing Statement and the CCU Information Circular, as applicable;

- (u) “**Capricorn Meeting**” means the annual and special meeting of Capricorn Shareholders to approve, among other things, the election of the directors, amendments to the Capricorn 2017 Option Plan, the Name Change and the Consolidation;
- (v) “**Capricorn Options**” means any options to purchase Capricorn Shares to be issued in exchange for CCU Options in connection with the Arrangement under the Capricorn 2021 Option Plan and all options to purchase Capricorn Shares that are currently issued and outstanding under the Capricorn 2017 Option Plan;
- (w) “**Capricorn Parties**” means, collectively, Capricorn and SubCo;
- (x) “**Capricorn Public Documents**” means all documents or information filed by or on behalf of Capricorn in compliance with or intended compliance with Applicable Laws and which form part of the Public Record;
- (y) “**Capricorn Shareholders**” means the holders of Capricorn Shares;
- (z) “**Capricorn Shares**” means the common shares in the capital of Capricorn;
- (aa) “**Capricorn Warrants**” means the warrants of Capricorn to be issued in exchange for the CCU Warrants in connection with the Arrangement;
- (bb) “**CCU**” means Canada Computational Unlimited Inc., a corporation existing under the QBCA;
- (cc) “**CCU Assets**” means all of the assets and properties in which CCU holds a right, title or interest as at the date hereof;
- (dd) “**CCU Counsel**” means McCarthy Tétrault LLP, or such other legal counsel as may be designated by CCU;
- (ee) “**CCU Disclosure Letter**” means the disclosure letter from CCU dated the date hereof;
- (ff) “**CCU Financial Statements**” means the interim financial statements of CCU as at and for the fiscal period ended March 31, 2021 and the annual audited financial statements of CCU as at and for the fiscal period ended December 31, 2020;
- (gg) “**CCU Information**” means the information in the form provided by CCU for inclusion in the Filing Statement and, as applicable, the Capricorn Circular describing CCU and its business, operations and affairs;
- (hh) “**CCU Information Circular**” means the management information circular of CCU and all related materials to be sent by CCU to the CCU Shareholders in connection with the CCU Meeting, and all amendments and supplements thereto, if any;
- (ii) “**CCU Material Contracts**” means, collectively, (i) the Electricity Services Agreement, dated as of June 28, 2018, entered into between CCU and the City of Joliette; (ii) the Lease Agreement, dated as of February 9, 2018, entered into between CCU and Gestion D.G. Guibault Ltée, as amended on January 21, 2021 and (iii) the Master Services Agreement, dated as of May 18, 2021, entered into between Canada Computational Unlimited Inc. and Compass Mining, Inc.;
- (jj) “**CCU Meeting**” means the special meeting of CCU Shareholders, and any adjournments thereof, to approve the Arrangement Resolution;
- (kk) “**CCU Optionholder**” means a holder of a CCU Option;
- (ll) “**CCU Options**” means the options to purchase 50,000 CCU Shares granted under the CCU Stock Option Plan exercisable to acquire CCU Shares at prices ranging from \$2.00 to \$3.97 per CCU Share;

- (mm) “**CCU Securities**” means collectively, the CCU Shares, CCU Options and CCU Warrants;
- (nn) “**CCU Shareholder**” means a holder of a CCU Share;
- (oo) “**CCU Shareholders Agreement**” means the Shareholders Agreement, dated as of March 2, 2018, entered into among the CCU Shareholders as of such date, as amended on October 25, 2018;
- (pp) “**CCU Shares**” means the common shares in the capital of CCU;
- (qq) “**CCU Stock Option Plan**” means the stock option plan of CCU dated June 28, 2019;
- (rr) “**CCU Superior Proposal**” has the meaning ascribed thereto in Section 10.4 hereof;
- (ss) “**CCU Take-Over Proposal**” means, other than pursuant to the Plan of Arrangement, any take-over bid or offer for more than 50% of the issued and outstanding CCU Shares or securities convertible into CCU Shares, or any proposal, offer or agreement (whether or not subject to conditions) for a merger, consolidation, amalgamation, arrangement, recapitalization, liquidation, dissolution, reorganization or similar transaction or other business combination involving CCU or any proposal, offer or agreement (whether or not subject to conditions) to acquire in any manner, or to require CCU to issue, more than 50% of the outstanding CCU Shares or securities convertible into CCU Shares or more than 50% of the consolidated assets, consolidated revenue or consolidated income for CCU (taken as a whole);
- (tt) “**CCU Unit**” means the units of CCU, each unit consisting of one CCU Share and one-half of one CCU Warrant;
- (uu) “**CCU Warrantholder**” means a holder of a CCU Warrant;
- (vv) “**CCU Warrants**” means the 258,823 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at prices ranging from \$0.08 to \$3.97 per CCU Share and the common share purchase warrants of CCU entitling the holder thereof to acquire one CCU Share pursuant to the terms thereof to be issued pursuant to the Concurrent Financing;
- (ww) “**Certificate of Arrangement**” means the certificate of arrangement to be issued by the enterprise registrar pursuant to subsection 420 of the QBCA in respect of the Articles of Arrangement;
- (xx) “**Concurrent Financing**” means the non-brokered financing of Subscription Receipts by CCU for gross proceeds of at least \$3,450,000;
- (yy) “**Confidentiality Agreement**” means the confidentiality agreement dated effective April 14, 2021 between Capricorn and CCU;
- (zz) “**Consideration**” means the exchange of CCU Shares for Capricorn Shares at the Exchange Ratio.
- (aaa) “**Consolidation**” means the consolidation of the outstanding Capricorn Shares on a 2.7:1 basis;
- (bbb) “**Control**” means (and any derivatives thereof, including “**Controlled**”) (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting shares of such Person carrying more than 50% of the voting rights attaching to all voting shares of such Person and which are sufficient, if exercised, to elect a majority of its board of directors; and (ii) in relation to a partnership, limited partnership, trust or other unincorporated entity, (A) the ownership, directly or indirectly, of voting securities of such entity carrying more than 50% of the voting rights attaching to all voting securities of the entity, or (B) the ownership of other interests or the holding of a position (such as trustee) entitling the holder to exercise control and direction over the activities of such entity;
- (ccc) “**Court**” means the Quebec Superior Court of Justice (Commercial Division);

- (ddd) **“Dissent Rights”** means the rights of repurchase provided pursuant to Chapter XIV – division I of the QBCA;
- (eee) **“Dissenting Shareholder”** means a registered CCU Shareholder, who, in connection with the Arrangement Resolution at the CCU Meeting, has sent to CCU a written objection and a demand for payment within the time limits and in the manner prescribed by section 376 of the QBCA with respect to such shareholder’s CCU Shares;
- (fff) **“Effective Date”** means the effective date indicated upon the Certificate of Arrangement;
- (ggg) **“Effective Time”** means 12:01 a.m. (Toronto time) on the Effective Date, or such other time as the Parties may agree to in writing before the Effective Date;
- (hhh) **“Encumbrance”** includes, without limitation, any mortgage, pledge, assignment, charge, lien, encumbrance, security interest, claim, trust or royalty and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (iii) **“Environmental Laws”** includes any applicable domestic or foreign federal, state, provincial, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental, health or safety matters;
- (jjj) **“Exchange Ratio”** means 10.60425 Capricorn Shares (after giving effect to the Consolidation) for each one CCU Share;
- (kkk) **“Filing Statement”** means the filing statement of Capricorn in connection with the Arrangement constituting the Qualifying Transaction of Capricorn prepared pursuant to TSXV policies;
- (lll) **“Final Order”** means the final order of the Court approving the Arrangement in a form acceptable to Capricorn and CCU, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be amended by the Court (with the consent of both Capricorn and CCU, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Capricorn and CCU, each acting reasonably) on appeal;
- (mmm) **“Governmental Entity”** means any: (i) national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent, commission, board or authority of any of the foregoing; or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing including, for greater certainty, any Regulatory Authority;
- (nnn) **“IFRS”** means International Financial Reporting Standards as issued by the International Accounting Standards Board;
- (ooo) **“Intellectual Property”** means intellectual property rights, including: (i) all patents, patent rights, inventions, industrial designs and licenses; (ii) trademarks, service marks, trade dress, trade names, corporate names, logos, slogans and internet domain names, together with all goodwill associated with each of the foregoing; (iii) copyrights and copyrightable works in whatever form or medium; (iv) registrations, applications and renewals for any of the foregoing; (v) proprietary computer software (including but not limited to data, data bases and documentation); and (vi) trade secrets, confidential information and know-how;
- (ppp) **“Interim Order”** means the interim order of the Court to be issued following the application therefor submitted to the Court pursuant to Section 414 of the QBCA as contemplated by Section 3.2(a), in a form acceptable to Capricorn and CCU, each acting reasonably, providing for, among other things, the calling and holding of the CCU Meeting, as such order may be amended by the Court with the consent of Capricorn and CCU, each acting reasonably;

- (qqq) **“In-The-Money-Amount”** means, in respect of an option to acquire securities, the amount, if any, by which the aggregate fair market value at the time of the securities subject to the option exceeds the aggregate exercise price of the option;
- (rrr) **“Leased Premise”** has the meaning ascribed to such term in Section 8.1(v);
- (sss) **“Liquidity Event”** means the listing of the CCU Shares on a Recognized Exchange; (ii) the sale for cash proceeds of all of the issued and outstanding CCU Shares or all or substantially all of the assets of CCU for cash proceeds or for securities provided such securities are listed and posted for trading on a Recognized Exchange; or (iii) the amalgamation, merger, arrangement, reverse takeover or any other corporate transaction involving CCU with or into another entity pursuant to which the common shares of the resulting issuer from such transaction are listed on a Recognized Exchange;
- (ttt) **“Material Adverse Change”** or **“Material Adverse Effect”** means, with respect to any Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, financial condition, licenses, permits, concessions, rights, privileges, liabilities or prospects, whether contractual or otherwise, of such Person and its Subsidiaries, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) a matter that has, prior to the date hereof, been publicly disclosed or disclosed to the Other Party; (ii) with respect to CCU only, conditions affecting the industry (as a whole) in which CCU and its Subsidiaries operate, except to the extent that it has a disproportionate effect on CCU; (iii) general economic, financial, currency exchange, securities or commodity market conditions in Canada, the United States or elsewhere; (iv) terrorism, war (whether or not declared), armed hostilities, riots, insurrections, civil disorders, military conflicts, political instability or other armed conflicts, national calamity, natural disasters, pandemics, crises or emergencies or any responses by a Governmental Entity to any of the foregoing; (v) any proposal or change in Applicable Laws or any interpretation or administration of Applicable Laws by any Governmental Entity, or any change in IFRS after the date hereof, except to the extent that it has a disproportionate effect on the Person; or (vi) any matter consented to, or that results from a matter that is consented to, in writing by the Other Party hereto;
- (uuu) **“material”** means, where used in relation to Capricorn, its Subsidiaries or CCU, as the case may be, a fact, transaction or circumstance concerning the business, assets, rights, properties, condition (financial or otherwise), liabilities, capitalization, operations, prospects, or results of operations of Capricorn, its Subsidiaries or CCU, as the case may be, that: (i) would be reasonably likely to have a significant effect on the value of the Capricorn Shares or the CCU Shares, as the case may be; or (ii) would prevent or materially delay completion of the Arrangement in accordance with this Agreement and the Plan of Arrangement;
- (vvv) **“Misrepresentation”** means an untrue statement of a material fact, an omission to state a material fact that is required to be stated or an omission to state a material fact that is required to be stated in order for a statement not to be misleading;
- (www) **“Name Change”** means the change of name by Capricorn from “Capricorn Business Acquisition Inc.” to “Canada Computational Unlimited Corp.” (“Canada Computationnel Illimité corp.” in French) or to such other name as determined by Capricorn and CCU;
- (xxx) **“Other Party”** means with respect to the applicable Capricorn Party(ies), CCU and, with respect to CCU, the applicable Capricorn Party(ies);
- (yyy) **“Parties”** means Capricorn, CCU and SubCo, and **“Party”** means any one of them;
- (zzz) **“Permitted Encumbrances”** means (i) Encumbrances for Taxes not yet due and delinquent; (ii) inchoate or statutory Encumbrances of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the CCU Assets, provided that such Encumbrances are related to obligations not due or delinquent and in respect of which adequate holdbacks are being maintained as required by Applicable Law; and (iii) the right reserved to or vested in any Governmental Entity by any statutory

provision or by the terms of any lease, licence, franchise, grant or permit of CCU, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;

- (aaaa) **“Person”** includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, Governmental Entity or other entity;
- (bbbb) **“Plan of Arrangement”** means the plan of arrangement, substantially in the form set out in Schedule A hereto, subject to any amendments or variations to such plan made in accordance with this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
- (cccc) **“Public Record”** means all information filed by or on behalf of Capricorn with the Securities Authorities and accessible on SEDAR, and any other information filed by or on behalf of Capricorn with any Securities Authorities in compliance, or intended compliance with Securities Laws;
- (dddd) **“QBCA”** means the *Business Corporations Act* (Quebec), as now in effect and as it may be amended from time to time prior to the Effective Date;
- (eeee) **“Qualifying Transaction”** means a transaction where Capricorn acquires Significant Assets other than cash, by way of purchase, amalgamation, merger or arrangement with another company or by other means;
- (ffff) **“Recognized Exchange”** means (i) the Toronto Stock Exchange; (ii) the TSXV; (iii) the NASDAQ Stock Market; (iv) the New York Stock Exchange; (v) the Canadian Securities Exchange; or (vi) any equity market based in North America having listing standards similar to those of the TSXV, as determined by the board of directors of CCU in its sole discretion;
- (gggg) **“Regulatory Authority”** means the statutory or governmental bodies authorized under Applicable Laws to protect and promote public health through regulation and supervision, including, without limitation, Health Canada;
- (hhhh) **“Replacement Option”** has the meaning ascribed to such term in Section 3.4(d);
- (iiii) **“Replacement Warrant”** has the meaning ascribed to such term in Section 3.4(e);
- (jjjj) **“Securities Authorities”** means the appropriate securities commissions or similar regulatory authorities in Canada and each of the provinces and territories thereof;
- (kkkk) **“Securities Laws”** means any applicable Canadian provincial securities laws, the U.S. Securities Laws and any other applicable securities law, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings and other regulatory instruments of the regulatory authorities in such jurisdictions, and the rules of any applicable stock exchange;
- (llll) **“Significant Assets”** means one or more assets or businesses which, when purchased, optioned or otherwise acquired by Capricorn, together with any other concurrent transactions, would result in Capricorn meeting the initial listing requirements of the TSXV;
- (mmmm) **“SubCo”** means 9442-4868 Québec Inc., a corporation existing under the laws of the Province of Quebec;
- (nnnn) **“Subscription Receipts”** means the subscription receipts to be issued by CCU as part of the Concurrent Financing, each representing the right of the holder thereof to receive, in certain circumstances set forth in the terms of the Subscription Receipt Agreement and immediately prior to the Effective Time of the Arrangement, one CCU Unit, without any further act or formality, and for no additional consideration;

- (oooo) “**Subscription Receipt Agreement**” means the subscription receipt agreement to be entered into in connection with the Concurrent Financing, which, among other things, governs the terms and conditions of the Subscription Receipts;
- (pppp) “**Subsidiary**” means, when used to indicate a relationship with another body corporate,
- (i) a body corporate which is Controlled by: (A) that other; or (B) that other and one or more bodies corporate, each of which is Controlled by that other; or (C) two or more bodies corporate each of which is Controlled by that other; or
 - (ii) a subsidiary of a body corporate that is the other’s subsidiary;
- (qqqq) “**Tax Act**” means the *Income Tax Act* (Canada), as amended, including the regulations promulgated thereunder;
- (rrrr) “**Taxes**” means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers’ compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, unclaimed property, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period; and (iv) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party;
- (ssss) “**Tax Returns**” means any and all returns, reports, declarations, claims for refunds, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes including any amendments thereof;
- (tttt) “**TSXV**” means the TSX Venture Exchange Inc.;
- (uuuu) “**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder; and
- (vvvv) “**U.S. Person**” has the meaning as set forth in Regulation S under the U.S. Securities Act;
- (wwww) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder; and
- (xxxx) “**U.S. Securities Laws**” means federal and state securities legislation of the United States and all rules, regulations and orders promulgated thereunder.

1.2 The following Schedules are included and form part of this Agreement:

- Schedule A – Plan of Arrangement
- Schedule B – Arrangement Resolution

ARTICLE 2 INTERPRETATION

2.1 The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

2.2 Unless the context otherwise requires, the terms “affiliate” and “associate” shall have the respective meanings ascribed thereto by the *Securities Act* (Quebec).

2.3 Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph, clause, subclause or schedule by number or letter or both refer to the article, section, subsection, paragraph, clause, subclause or schedule, respectively, bearing that designation in this Agreement.

2.4 In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender shall include all genders.

2.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

2.6 References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

2.7 Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada.

2.8 All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, reorganization and other Applicable Laws affecting creditors rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief).

2.9 All references to the date of this Agreement, “the date hereof” or similar expressions or references shall mean the date hereof, except as is expressly provided herein.

2.10 Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of CCU or Capricorn, as applicable, it refers to the actual knowledge of the Chief Executive Officer in respect of CCU and the actual knowledge of the President, Chief Executive Officer or Gerald Goldberg in respect of Capricorn, in each case after due inquiry and in each case in their capacity as officers of CCU or Capricorn and not in their personal capacity, as of the date of this Agreement and does not include the knowledge or awareness of any other individual or any constructive, implied or imputed knowledge.

ARTICLE 3 THE ARRANGEMENT

3.1 *General.* Subject to the terms and conditions of this Agreement, each of the Parties hereto agrees to use its reasonable commercial efforts prior to the Effective Date to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or advisable to complete the transactions contemplated by this Agreement and the Plan of Arrangement.

3.2 *Steps to be taken by CCU.*

- (a) As soon as reasonably practicable after the date of this Agreement, CCU, in a manner reasonably acceptable to Capricorn pursuant to Section 414 of the QBCA and, in cooperation with Capricorn, prepare, file and diligently pursue an application for the Interim Order, which must provide, among other things:

- (i) for the classes of persons to whom notice is to be provided in respect of the Arrangement and the CCU Meeting and for the manner in which such notice is to be provided;
 - (ii) that the required level of approval for the Arrangement Resolution shall be two-thirds of the votes cast on such resolution by CCU Shareholders present in person or represented by proxy at the CCU Meeting;
 - (iii) for the grant of Dissent Rights to those CCU Shareholders who are registered CCU Shareholders as contemplated in the Plan of Arrangement;
 - (iv) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
 - (v) that the CCU Meeting may be adjourned or postponed from time to time by CCU in accordance with the terms of this Agreement without the need for additional approval of the Court;
 - (vi) for a record date for the purposes of determining the CCU Shareholders entitled to notice of and to vote at the CCU Meeting;
 - (vii) that the record date for CCU Shareholders entitled to notice of and to vote at the CCU Meeting will not change in respect of any adjournment(s) or postponement(s) of the CCU Meeting; and
 - (viii) for such other matters as CCU and Capricorn may reasonably require (each with the prior written consent of the other, such consent not to be unreasonably withheld, conditioned or delayed).
- (b) CCU covenants in favour of Capricorn that CCU shall lawfully convene and hold the CCU Meeting for the purpose of considering the Arrangement Resolution (and for such other purposes as may be approved in writing by Capricorn) in accordance with the Interim Order.
- (c) If the Interim Order is obtained and the Arrangement Resolution is passed at the CCU Meeting as provided for in the Interim Order, CCU shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 414 of the QBCA, as soon as reasonably practicable after the Arrangement Resolution is passed at the CCU Meeting.
- (d) CCU covenants in favour of Capricorn that CCU shall assist Capricorn in complying with TSXV Policy 2.4 so that the Arrangement will be accepted as the Qualifying Transaction of Capricorn pursuant to such policy.
- (e) Subject to obtaining the approval of the CCU Shareholders to the Arrangement Resolution and the Final Order, CCU agrees that it shall, with the co-operation and participation of Capricorn, use reasonable commercial efforts to file with the enterprise registrar, the Articles of Arrangement to be made on the Effective Date, and obtain a Certificate of Arrangement in that regard.
- (f) In the event that there is a failure to obtain, or if Capricorn reasonably anticipates that there will be a failure to obtain, a consent, order or other approval of a Governmental Entity required in connection with the approval of the Arrangement, then CCU shall, upon the request of Capricorn, use its reasonable commercial efforts to assist Capricorn to successfully implement and complete any alternative transaction structure that does not have negative financial consequences for either party or its securityholders. In the event that the transaction structure is modified as a result of any event contemplated pursuant to this Section 3.2(f) or otherwise, the relevant provisions of this Agreement shall forthwith be deemed modified as necessary in order that it shall apply with full force and effect, *mutatis mutandis*, to reflect the revised transaction structure and the Parties hereto shall, upon the reasonable request of any party hereto, execute and deliver an agreement in writing

giving effect to and evidencing such amendments as may be reasonably required as a result of such modifications.

3.3 *Steps to be taken by Capricorn.*

- (a) Capricorn covenants in favour of CCU that:
 - (i) Capricorn shall comply with TSXV Policy 2.4 so that the Arrangement will be accepted as the Qualifying Transaction of Capricorn pursuant to such policy;
 - (ii) Capricorn shall comply with TSXV policies so that on the Effective Date, the Capricorn Shares issuable in connection with the transactions contemplated herein and after giving effect to the Consolidation are accepted for listing by the TSXV pursuant to such policies; and
 - (iii) Capricorn shall, as soon as reasonably practicable, lawfully convene and hold the Capricorn Meeting for the purpose of considering, among other things, the election of directors, amendments to the Capricorn 2017 Option Plan and the approvals of the Name Change and the Consolidation.
- (b) Capricorn agrees that, on the Effective Date and subject to the satisfaction or waiver of the conditions herein contained in favour of Capricorn, Capricorn shall provide to its transfer agent an irrevocable direction to issue the Capricorn Shares issuable to CCU Shareholders as contemplated herein.

3.4 *Arrangement Steps.* At the Effective Time, each of the following events shall occur and shall be deemed to occur sequentially as set out below without any further authorization, act or formality, in each case, unless stated otherwise, effective as at five-minute intervals starting at the Effective Time:

- (a) each of the CCU Shares held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to Capricorn in consideration for a debt claim against Capricorn for the amount determined pursuant to the Plan of Arrangement, and
 - (i) such Dissenting Shareholder shall cease to be a holder of such CCU Shares and to have any rights as holder of such CCU Shares other than the right to be paid fair value by Capricorn for such CCU Shares as set out in the Plan of Arrangement;
 - (ii) such Dissenting Shareholder's name shall be removed as holder of such CCU Shares from the registers of CCU Shares maintained by or on behalf of CCU; and
 - (iii) Capricorn shall be deemed to be the transferee of such CCU Shares free and clear of all Encumbrances, and shall be entered in the register of CCU Shares maintained by or on behalf of CCU;
- (b) each CCU Share outstanding immediately prior to the Effective Time, other than CCU Shares held by a Dissenting Shareholder who has validly exercised such holder's Dissent Rights, shall, without any further action by or on behalf of a holder of CCU Shares, be deemed to be assigned and transferred by the holder thereof to Capricorn in exchange for the Consideration, and:
 - (i) the CCU Shareholders shall cease to be holders of CCU Shares and to have any rights as holders of CCU Shares other than the right to receive the Consideration from Capricorn in accordance with the Plan of Arrangement;
 - (ii) such CCU Shareholders' names shall be removed from the register of the CCU Shares maintained by or on behalf of CCU;

- (iii) Capricorn shall be deemed to be the transferee of such CCU Shares (free and clear of all Encumbrances) and shall be entered in the register of the CCU Shares maintained by or on behalf of CCU;
- (c) no fractional Capricorn Shares shall be issued to holders of CCU Shares as part of the Consideration; in lieu of any fractional entitlement, the number of Capricorn Shares issued to each former CCU Shareholder shall be rounded down to the next lesser whole number of Capricorn Shares and the holders will not be entitled to any cash payment or compensation in lieu of a fractional Capricorn Share and, in calculating such fractional interests, all Capricorn Shares registered in the name of or beneficially held by such CCU Shareholder or their nominee shall be aggregated;
- (d) each CCU Option outstanding immediately prior to the Effective Time, notwithstanding the terms of the CCU Stock Option Plan, shall be, without any further action by or on behalf of a CCU Optionholder, deemed assigned and transferred by such holder to Capricorn in exchange for an option (a "**Replacement Option**") to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Option immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Options, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Option shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Option immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Options shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Option, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Option for which it was exchanged, and shall be governed by the terms of the Capricorn Stock Option Plan and any document evidencing a CCU Option shall thereafter evidence and be deemed to evidence such Replacement Option. If the exchange contemplated by this paragraph results in a disposition of CCU Options, it is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any such disposition. Accordingly, and notwithstanding the foregoing, if required, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the exchange does not exceed the In-The-Money Amount of the CCU Option immediately before the exchange;
- (e) each CCU Warrant outstanding immediately prior to the Effective Time, notwithstanding the terms of the certificate governing such CCU Warrant, shall be, without any further action by or on behalf of a CCU Warrant holder, deemed assigned and transferred by such holder to Capricorn in exchange for a warrant (a "**Replacement Warrant**") to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Warrant immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Warrants, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Warrant shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Warrant immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Warrants shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Warrant, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Warrant for which it was exchanged, and shall be governed by the terms of the certificate governing such CCU Warrant, which shall thereafter evidence and be deemed to evidence such Replacement Warrant;
- (f) SubCo and CCU shall amalgamate pursuant to the QBCA and continue as one corporation on the following terms and those prescribed elsewhere in this Agreement and the Plan of Arrangement:
 - (i) the name of Amalco shall be such name as selected by the board of directors of Amalco;

- (ii) Amalco shall be authorized to issue an unlimited number of common shares without par value;
- (iii) the registered office of Amalco shall be located at the registered office of CCU immediately prior to the Effective Time;
- (iv) there shall be no restrictions on the business Amalco may carry on, or on the powers it may exercise;
- (v) the directors of Amalco shall, until otherwise changed in accordance with the QBCA, consist of a minimum number of one and a maximum number of ten;
- (vi) the first directors of Amalco shall be: Romain Nouzareth and Mathieu Nouzareth, and such persons shall hold office until the first annual or general meeting of the shareholders of Amalco or until their successors are duly appointed or elected. The management and operation of the business and affairs of Amalco shall be under the control of the board of directors as it is constituted from time to time;
- (vii) the by-laws of Amalco shall be the same as those of CCU, *mutatis mutandis*;
- (viii) the separate existence of SubCo and CCU shall cease without either SubCo and CCU being liquidated or wound up and the Amalgamation of the SubCo and CCU and their continuance as one corporation shall be effective;
- (ix) the property of SubCo and CCU shall continue to be the property of Amalco;
- (x) Amalco shall continue to be liable for the obligations of each of CCU and SubCo;
- (xi) any existing cause of action, claim or liability to prosecution shall be unaffected;
- (xii) any civil, criminal or administrative action or proceeding pending by or against each of SubCo and CCU may continue to be prosecuted by or against each of SubCo and CCU;
- (xiii) any conviction against, or ruling, or order or judgement in favour of or against either SubCo or CCU may be enforced by or against Amalco;
- (xiv) on, and because of, the Amalgamation, each common share of SubCo shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco, each CCU Share shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco and all of the CCU Shares and issued shares of SubCo shall automatically be cancelled and no other consideration shall be delivered in exchange therefor;
- (xv) immediately after the Amalgamation, Amalco shall add an amount to the stated capital maintained in respect of the Amalco common shares such that the stated capital of the Amalco common shares shall be equal to the aggregate stated capital of the SubCo common shares and CCU Shares for the purposes of the Tax Act immediately prior to the share exchange described in Section 3.4(f)(xiv);
- (xvi) the Articles of Arrangement shall be deemed the articles of incorporation of Amalco and the Certificate of Arrangement shall be deemed the certificate of incorporation of Amalco; and
- (xvii) Capricorn shall add an amount to the stated capital maintained in respect of the Capricorn Shares equal to the aggregate stated capital of the CCU Shares for the purposes of the Tax Act immediately prior to the share exchange described in Section 3.4(f)(xiv) (less the stated capital of any CCU Shares held by Dissenting Shareholders who do not exchange their CCU Shares for Capricorn Shares pursuant to the Arrangement).

3.5 *Capricorn Consolidation.* On the Effective Date, immediately following the completion of the Arrangement, and subject to the approval of Capricorn Shareholders at the Capricorn Meeting, Capricorn shall file articles of amendment to give effect to the Consolidation and to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or advisable to complete the Consolidation.

3.6 *Articles of Arrangement and Filing.* Subject to the provisions hereof, Capricorn and CCU will jointly file, with the enterprise registrar, the Articles of Arrangement and such other documents as may be required by the QBCA to give effect to the Arrangement as contemplated herein on or before September 13, 2021 or such later date as may be agreed to by the Parties.

3.7 *Securities Certificates.* On the Effective Date:

- (a) the register of transfers of CCU Shares shall be closed;
- (b) certificates representing Capricorn Shares issuable to each CCU Shareholder pursuant to the Arrangement will be issued on the Effective Date or the book-entry confirmation regarding the non-certificated issuance thereof;
- (c) certificates representing Capricorn Options and Capricorn Warrants issuable to each CCU Optionholder and CCU Warrantholder pursuant to the Arrangement will be issued on the Effective Date;
- (d) Capricorn, as the registered holder of SubCo common shares, shall cease to be the holder of SubCo common shares and shall be deemed to be the registered holder of the Amalco common shares in accordance with the provisions hereof and may surrender the certificates representing SubCo common shares and, upon such surrender, shall be entitled to receive a share certificate representing the number of Amalco common shares to which it is entitled to calculated in accordance with the provisions hereof; and
- (e) any certificate formerly representing CCU Shares, CCU Options and CCU Warrants shall cease to represent a right or claim of any kind or nature whatsoever.

3.8 *Dissenting Shareholders.*

- (a) Each registered CCU Shareholder may exercise Dissent Rights in connection with the Arrangement pursuant to and in the manner set forth in Chapter XIV – division I of the QBCA. CCU shall give Capricorn (i) prompt notice of any written notices of exercise of Dissent Rights, withdrawals of such notices, and any other instruments served pursuant to the QBCA and received by CCU; and (ii) the opportunity to participate in all negotiations and proceedings with respect to such rights. Without the prior written consent of Capricorn, except as required by Applicable Law, CCU shall not make any payment with respect to any such rights or offer to settle or settle any such rights.
- (b) The Arrangement, upon filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective and be binding on the Dissenting Shareholders at and after the Effective Time without any further act or formality required on the part of any Person.

3.9 *Filing Statement.* As promptly as practical following the execution of this Agreement, and in compliance with Applicable Laws (including Securities Laws) and the policies of the TSXV:

- (a) Capricorn and CCU shall cooperate in the preparation of the Filing Statement and the filing of the initial draft of such Filing Statement with the TSXV by no later than June 11, 2021;
- (b) Capricorn and CCU each shall use all reasonable commercial efforts to expeditiously and in a timely manner furnish the information required by each Party to be included in the Filing Statement, Capricorn Circular and CCU Information Circular and each Party shall have had the reasonable opportunity to review and comment on the all such information. The information to be provided by each of Capricorn and CCU for use in the Filing Statement, Capricorn Circular and CCU Information Circular shall not contain any Misrepresentation;

- (c) if, at any time before the Effective Date, either Party becomes aware that the Filing Statement, Capricorn Circular or CCU Information Circular contains a Misrepresentation or otherwise requires an amendment or supplement, such Party shall notify the other Parties and the Parties shall cooperate in the preparation and filing of any amendment or supplement to the Filing Statement, Capricorn Circular and CCU Information Circular as required or as appropriate;
- (d) CCU shall indemnify and save harmless Capricorn and the directors, officers and agents of Capricorn from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Capricorn, or any director, officer or agent thereof, may be subject or which Capricorn, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any Misrepresentation or alleged Misrepresentation in the Filing Statement, Capricorn Circular or CCU Information Circular regarding CCU and its Business (other than arising solely from any Misrepresentation or alleged Misrepresentation in the Filing Statement, Capricorn Circular or CCU Information Circular caused by Capricorn);
- (e) Capricorn shall indemnify and save harmless CCU and the directors, officers and agents of CCU from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which CCU, or any director, officer or agent thereof, may be subject or which CCU, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any Misrepresentation or alleged Misrepresentation in the Filing Statement, Capricorn Circular or CCU Information Circular regarding Capricorn (other than arising solely from any Misrepresentation or alleged Misrepresentation in the Filing Statement, Capricorn Circular or CCU Information Circular caused by CCU);

3.10 *Convertible Securities.* Immediately prior to the Effective Time, pursuant to the terms and conditions of the Subscription Receipt Agreement, each Subscription Receipt will be exchanged, without any further action on the part of the holder and for no additional consideration, for one CCU Share and one-half of one CCU Warrant.

3.11 *U.S. Securities Law Matters.* The Parties agree that the Arrangement will be carried out with the intention that, and will use their reasonable commercial efforts to ensure that, all Capricorn Shares, Capricorn Options and Capricorn Warrants issued and exchanged pursuant to the Arrangement will be issued and exchanged by Capricorn in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof. In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court and the Court will hold a hearing approving the fairness of the terms and conditions of the Arrangement;
- (b) prior to the hearing required to approve the Arrangement, the Court will be advised as to the intention of the parties to rely on the exemption under Section 3(a)(10) of the U.S. Securities Act with respect to the issuance of the Capricorn Shares in exchange for the CCU Shares, the issuance of the Capricorn Options in exchange for the CCU Options, and the issuance of the Capricorn Warrants in exchange for the CCU Warrants, pursuant to the Arrangement, based on the Court's approval of the Arrangement;
- (c) the Court will be required to satisfy itself as to the substantive and procedural fairness of the terms and conditions of the Arrangement to the CCU Shareholders, CCU Optionholders and CCU Warrantholders to be issued securities in the Arrangement;
- (d) CCU will ensure that each person entitled to receive the Capricorn Shares, Capricorn Options and Capricorn Warrants pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with the sufficient information necessary for them to exercise that right;

- (e) the CCU Shareholders, CCU Optionholders and CCU Warrantholders entitled to receive Capricorn Shares, Capricorn Options and Capricorn Warrants, respectively, on completion of the Arrangement will be advised that such securities issued and exchanged in the Arrangement have not been registered under the U.S. Securities Act and will be issued in reliance on the exemption under Section 3(a)(10) of the U.S. Securities Act
- (f) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the terms and conditions of the Arrangement are approved by the Court as being fair, substantively and procedurally, to the CCU Shareholders, CCU Optionholders and CCU Warrantholders;
- (g) the Interim Order will specify that each CCU Shareholder, CCU Optionholder and CCU Warrantholder will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement so long as they enter an appearance within a reasonable time and in accordance with the requirements of Section 3(a)(10) under the U.S. Securities Act; and
- (h) the Final Order shall include a statement to substantially the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that Act, regarding the issue and exchange of securities of Capricorn pursuant to the Plan of Arrangement.”

3.12 *U.S. Tax Law Matters.* For the sake of clarification, for United States federal income tax purposes, it is intended that the steps and transactions contemplated under Section 3.4 are all part of an integrated plan of reorganization that constitutes a tax-free “reorganization” pursuant to Sections 368(a)(1) and 368(a)(2) of the United States Internal Revenue Code of 1986, as amended, and this Agreement shall constitute a “plan of reorganization” for such purpose.

3.13 *Concurrent Financing.* The Parties agree to cooperate to complete the Concurrent Financing as soon as practicable after the date hereof and in any event, no later than 7 Business Days prior to the Effective Date, or such other date as the Parties may agree.

ARTICLE 4 OTHER CONDITIONS

4.1 *Treatment of Capricorn Options.* The vesting of the Capricorn Options that (i) are outstanding immediately prior to the Effective Date and (ii) are held by directors or officers that will resign as of the Effective Date, shall be accelerated such that, notwithstanding the terms and conditions of such Capricorn Options, the holders thereof will be entitled to exercise all their Capricorn Options starting on the Effective Date until the first anniversary of the Effective Date.

ARTICLE 5 CLOSING CONDITIONS OF CCU

5.1 The obligation of CCU to complete the transactions contemplated herein is subject to the fulfilment by Capricorn and SubCo, as applicable, of the following conditions precedent on or before the Effective Date or such other time as is specified below:

- (a) the representations and warranties made by each of Capricorn and SubCo in Section 9.1 shall be true in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which shall be true as of that date), and Capricorn shall have provided to CCU a certificate of one officer of Capricorn certifying as to such matters on the Effective Date and CCU shall have no actual knowledge to the contrary;
- (b) each of Capricorn and SubCo shall have complied in all material respects with their respective covenants in this Agreement and Capricorn shall have provided to CCU a certificate of an officer

of Capricorn certifying as to such compliance as of the Effective Date and CCU shall have no actual knowledge to the contrary;

- (c) before giving effect to the transactions contemplated herein, there shall have been no Material Adverse Change in respect of Capricorn and SubCo since the date hereof;
- (d) Capricorn shall have furnished CCU with:
 - (i) certified copies of the resolutions duly passed by the board of directors of Capricorn and SubCo, as applicable, approving this Agreement and the consummation of the transactions contemplated herein (including the Consolidation and the Name Change);
 - (ii) certified copies of the resolutions duly passed by the board of directors of Capricorn conditionally allotting the aggregate number of Capricorn Shares that may be required to be issued in accordance with the terms of this Agreement upon the Arrangement taking effect;
 - (iii) certified copy of a resolution passed by the sole shareholder of SubCo approving the Arrangement in accordance with the terms hereof; and
 - (iv) certified copies of the special resolutions of the Capricorn Shareholders authorizing the Consolidation and the Name Change and any other ancillary matters;
- (e) Capricorn shall have obtained any required waiver from the applicable authority with respect to delinquent past annual general meetings of the Capricorn Shareholders and be in full compliance with its obligations to hold meetings of the Capricorn Shareholders;
- (f) Capricorn shall have at least \$35,000 in cash on hand or on deposit, or cash equivalent, net of any outstanding cheques, deposits, wires and bank overdraft and payable or any accrued expenses;
- (g) each director and officer of Capricorn (other than Yvan Routhier) shall have provided their written resignation as a director and/or officer, as applicable, effective on or before the Effective Date, together with a release (satisfactory to CCU, acting reasonably) in favour of CCU;
- (h) Romain Nouzareth, Mathieu Nouzareth, Yvan Routhier and two additional directors nominated by CCU shall have been appointed as directors of Capricorn as provided for in the Capricorn Circular;
- (i) as of the Effective Date, Romain Nouzareth shall have been appointed Chief Executive Officer of Capricorn and Kyle Appleby shall have been appointed the Chief Financial Officer of Capricorn;
- (j) there shall be no action taken under any Applicable Law, that will, in the sole judgement of CCU, acting reasonably, impose any material limitations on the ability of the Parties to complete the Arrangement and the transactions contemplated by this Agreement or would result in a Material Adverse Effect on Capricorn;
- (k) the Capricorn Shares to be delivered pursuant to the Arrangement shall have been approved for issuance and shall be issued as fully paid and non-assessable common shares in the capital of Capricorn, free and clear of any and all Encumbrances, except those pursuant to any relevant TSXV policies or applicable Securities Laws;
- (l) the Capricorn Options and the Capricorn Warrants will, upon issuance pursuant to the Arrangement, be validly created, executed and issued by Capricorn and constitute valid and binding obligations of Capricorn, enforceable against it in accordance with their terms as set out in each of their respective certificates and in the case of the Capricorn Options, as also set out in the Capricorn 2021 Option Plan;
- (m) the Capricorn Shares issuable upon the exercise of the Capricorn Options and the Capricorn Warrants will have been validly created, authorized and allotted for issuance, and upon exercise of

such Capricorn convertible securities and payment of the exercise price therefor, will be validly issued and outstanding as fully paid and non-assessable common shares in the capital of Capricorn;

- (n) the Name Change shall have been completed; and
- (o) each of Capricorn and SubCo shall have furnished such other customary closing documents as may be requested by CCU, acting reasonably.

The foregoing conditions precedent are for the benefit of CCU and may be waived, in whole or in part, by CCU in writing at any time. If any of the said conditions precedent shall not be complied with or waived by CCU on or before the date required for the performance thereof, CCU may, in addition to the other remedies it may have at law or equity, rescind and terminate this Agreement by written notice from CCU to Capricorn pursuant to ARTICLE 13. The conditions set out in this ARTICLE 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Articles of Arrangement are filed under the QBCA to give effect to the Arrangement.

ARTICLE 6 CLOSING CONDITIONS OF CAPRICORN

6.1 The obligation of Capricorn to complete the transactions contemplated herein is subject to fulfilment by CCU of the following conditions precedent on or before the Effective Date or such other time as is specified below:

- (a) the representations and warranties made by CCU in Section 8.1 shall be true in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which shall be true as of that date) and CCU shall have provided to Capricorn a certificate of one officer of CCU certifying as to such matters on the Effective Date and Capricorn shall have no knowledge to the contrary;
- (b) CCU shall have complied in all material respects with its covenants in this Agreement and CCU shall have provided to Capricorn a certificate of an officer of CCU certifying as to such compliance as of the Effective Date and Capricorn shall have no actual knowledge to the contrary;
- (c) before giving effect to the transactions contemplated by this Agreement, there shall have been no Material Adverse Change in respect of CCU or the Business since the date hereof;
- (d) CCU shall have furnished Capricorn with:
 - (i) certified copies of the resolutions duly passed by the board of directors of CCU approving this Agreement and the consummation of the transactions contemplated hereby and directing the submission of the Arrangement Resolution for approval by CCU Shareholders and recommending that CCU Shareholders vote in favour of the Arrangement Resolution; and
 - (ii) certified copies of the Arrangement Resolution, duly passed by not less than 66 2/3% of the votes cast by CCU Shareholders, or such other number as the Court may determine in its Interim Order, at the CCU Meeting;
- (e) CCU shall have delivered to Capricorn the CCU Financial Statements and personal information forms from each of the Principals (as defined in the TSXV Manual);
- (f) there shall be no action taken under any Applicable Law that will, in the sole judgement of Capricorn, acting reasonably, impose any material limitations on the ability of the Parties to complete the Arrangement and the transactions contemplated by this Agreement or would result in a Material Adverse Effect on CCU; and
- (g) CCU shall have furnished such other customary closing documents as may be requested by Capricorn, acting reasonably.

The foregoing conditions precedent are for the benefit of Capricorn and may be waived, in whole or in part, by Capricorn in writing at any time. If any of the said conditions precedent shall not be complied with or waived by Capricorn on or before the date required for the performance thereof, Capricorn may, in addition to the other remedies it may have at law or equity, rescind and terminate this Agreement by written notice to CCU, pursuant to ARTICLE 13. The conditions set out in this ARTICLE 6 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Articles of Arrangement are filed under the QBCA to give effect to the Arrangement.

ARTICLE 7 MUTUAL CLOSING CONDITIONS

7.1 The obligations of Capricorn, CCU and SubCo to complete the transactions contemplated herein are subject to fulfilment by Capricorn, CCU and SubCo, as applicable, of the following conditions precedent on or before the Effective Date or such other time as is specified below:

- (a) the Filing Statement and the Capricorn Circular shall have been approved by the TSXV;
- (b) the Arrangement Resolution approving the Arrangement shall have been passed by CCU Shareholders, in form and substance satisfactory to each of Capricorn and CCU, acting reasonably;
- (c) the Articles of Arrangement filed with the enterprise registrar shall be in form and substance satisfactory to each of Capricorn and CCU, acting reasonably;
- (d) the Arrangement shall have been conditionally approved by the TSXV and the TSXV shall have conditionally approved for listing all of the Capricorn Shares issuable to CCU Shareholders, pursuant to the Concurrent Financing and all of the Capricorn Shares underlying (i) the CCU Options, and (ii) the CCU Warrants, pursuant to the Arrangement;
- (e) the Concurrent Financing shall have been completed on terms and conditions satisfactory to CCU and Capricorn, acting reasonably;
- (f) the Effective Date shall have occurred on or prior to September 13, 2021;
- (g) there shall be no action taken under any existing Applicable Law that:
 - (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Amalgamation or any other transactions contemplated herein; or
 - (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein;
- (h) CCU, SubCo and Capricorn shall have obtained all consents, waivers, approvals and authorizations (including, without limitation, all stock exchange, securities commission and other regulatory approvals) required or necessary in connection with the transactions contemplated herein on terms and conditions reasonably satisfactory to CCU and Capricorn; and
- (i) the Capricorn Shares, Capricorn Options and Capricorn Warrants to be issued pursuant to the Arrangement shall be exempt from the registration requirement of the U.S. Securities Act pursuant to Section 3(a)(10) thereof, and issued in compliance with all applicable state securities laws; provided, however, that CCU shall not be entitled to rely on the provisions of this Section 7.1(i) in failing to complete the Arrangement if CCU fails to advise the Court prior to the hearing in respect of the Final Order that Capricorn will rely on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof based on the Court's approval of the Arrangement.

The foregoing conditions are for the mutual benefit of Capricorn, CCU and SubCo and may be waived, in whole or in part, by Capricorn, CCU and SubCo together, at any time. If any of the said conditions precedent shall not be complied with or waived as aforesaid on or before the date required for the performance thereof, Capricorn,

CCU and SubCo may, in addition to the other remedies it may have at law or in equity, rescind and terminate this Agreement by written notice to the Other Party, pursuant to ARTICLE 13. The conditions set out in this ARTICLE 7 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, the Articles of Arrangement are filed under the QBCA to give effect to the Arrangement.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES OF CCU

8.1 CCU represents and warrants to Capricorn and SubCo that:

- (a) CCU is a corporation duly incorporated and validly existing under the QBCA, has all requisite corporate power and authority and is duly qualified and holds all necessary permits, licences and authorizations necessary or required to carry on its business as now conducted and to own, lease or operate its properties and assets and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding up;
- (b) the authorized capital of CCU consists only of an unlimited number of CCU Shares, as at the close of business on the Business Day immediately preceding the date hereof, 5,167,739 CCU Shares were issued and outstanding as fully paid and non-assessable shares in the capital of CCU.
- (c) as at the close of business on the Business Day immediately preceding the date hereof, except as disclosed in Schedule 8.1(c) of the CCU Disclosure Letter, there are no outstanding CCU Options, CCU Warrants, or other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by CCU of any CCU Shares or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of CCU, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of CCU. There is sufficient authorized capital for the issuance of all CCU Shares issuable on conversion of all convertible CCU Securities;
- (d) CCU does not beneficially own or exercise control or direction over 10% or more of the outstanding voting shares of any company;
- (e) except pursuant to the Concurrent Financing, the CCU Shareholders Agreement, the CCU Options and the CCU Warrants, no person is entitled to any pre-emptive or any similar rights to subscribe for any CCU Shares or other securities of CCU and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares in the capital of CCU;
- (f) CCU has all requisite power and authority to enter into this Agreement, and to carry out its obligations hereunder; the execution and delivery of this Agreement by CCU and the consummation by CCU of the transactions contemplated hereby have been duly authorized by the board of directors of CCU and no other corporate proceedings on the part of CCU are or will be necessary to authorize this Agreement and the transactions contemplated hereby, except for the adoption of the Arrangement Resolution by the CCU Shareholders; this Agreement has been duly executed and delivered by CCU and constitutes a legal, valid and binding obligation thereof enforceable against CCU in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;
- (g) neither the execution and delivery of this Agreement by CCU, the consummation by CCU of the transactions contemplated hereby nor compliance by CCU with any of the provisions hereof will:
 - (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any Encumbrance upon any of the properties or assets of CCU under, any of the terms, conditions or provisions of (x) the articles or by-laws or other constating documents or resolutions of the directors or shareholders of CCU, (y) any note, bond, mortgage, indenture, loan agreement, deed of

trust, agreement, lien, contract or other instrument or obligation to which CCU is a party or to which its properties or assets, may be subject or by which such person is bound, or (z) any Applicable Law, judgment, decree or order binding CCU or its assets and properties; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, ordinance, rule or regulation applicable to CCU; or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect;

- (h) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to CCU in connection with the execution and delivery of this Agreement by CCU, the performance of its obligations hereunder or the consummation by CCU of the transactions contemplated hereby other than: (i) the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement; (ii) such registrations and other actions required under applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation as a result of the Arrangement; and (iii) any filings with the registrar under the QBCA;
- (i) CCU is and has been conducting the Business in compliance in all material respects with all Applicable Laws and regulations of each jurisdiction in which it carries on the Business and CCU has not received and is not aware of a notice of non compliance with respect to such business, and, to the knowledge of CCU, there are no facts that would give rise to a notice of non compliance with any such laws and regulations;
- (j) there are no material actions, suits, proceedings or inquiries, including, to the knowledge of CCU, pending or threatened against or affecting CCU, at law or in equity, or before or by any Governmental Entity and CCU is not subject to any such action, suit, proceeding or inquiry that would adversely affect the ability of CCU and Capricorn to consummate the transactions contemplated hereby;
- (k) CCU has not approved, is not contemplating, or has not entered into any agreement in respect of, and CCU has no knowledge of: (A) the purchase of any property material to CCU or assets or any interest therein or the sale, transfer or other disposition of any property of CCU or assets or any interest therein currently owned, directly or indirectly, by CCU whether by asset sale, transfer or sale of shares or otherwise; or (B) the change of Control (by sale or transfer of shares or sale of all or substantially all of the property and assets of CCU) of CCU ;
- (l) the CCU Financial Statements have been prepared in accordance with IFRS and consistently applied throughout the period referred to therein, contain no misrepresentation and present fully, fairly and correctly, in all material respects, the financial position and condition of CCU as at the dates thereof and the results of the operations and the changes in the financial position of CCU for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of CCU and there has been no change in accounting policies or practices of CCU since December 31, 2020, other than as required by IFRS or as disclosed in the CCU Financial Statements;
- (m) CCU has no accrued, contingent or other liabilities, except for (i) liabilities set out or reflected in the CCU Financial Statements, and (ii) normal liabilities that have been incurred by CCU since December 31, 2020 in the ordinary course of business and consistent with past practices.
- (n) since December 31, 2020: (i) there has been no Material Adverse Change in respect of CCU, or its financial position; (ii) CCU has conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to CCU has been incurred other than in the ordinary and normal course of business;
- (o) CCU maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's

general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

- (p) CCU is a taxable Canadian corporation and all Taxes due and payable by CCU have been paid, except where the failure to pay such Taxes would not adversely affect CCU in any material respect. CCU has deducted or withheld and remitted all Taxes to applicable governmental authorities as required. All Tax Returns, declarations, remittances and filings required to be filed by CCU prior to the Effective Date have been, or will be, timely filed with all appropriate governmental authorities and all such Tax Returns will, as of the Effective Date, be complete and accurate and no material fact or facts will have been omitted therefrom which would make any of them misleading. Other than as disclosed in Schedule 8.1(p) of the CCU Disclosure Letter, to the best of CCU's knowledge, no examination of any Tax Return of CCU is currently in progress and there are no disputes or audits outstanding with any Governmental Entity respecting (i) any Taxes that have been paid, or may be payable, by CCU, or (ii) any Taxes that have been claimed by CCU, except where (x) the failure to pay such Taxes or (y) such Tax claims would not adversely affect CCU in any material respect. There are no currently effective elections, agreements, or waivers extending or waiving the statutory period, or providing for an extension of time, with respect to the assessment, reassessment or collection of any material Taxes payable, or of the filing of any material Tax Returns or any payment of material Taxes, by CCU;
- (q) to the knowledge of CCU, no legal or governmental proceedings or inquiries are pending to which CCU is a party or to which its properties are subject that would result in the revocation or modification of any CCU Material Contract or any material order, certificate, right, authority, permit or license necessary to conduct the business now owned or operated by CCU and no such legal or governmental proceedings or inquiries have been threatened against or are contemplated with respect to CCU or with respect to its properties;
- (r) CCU owns or has the right to use under license, sub-license or otherwise all Intellectual Property used by CCU in the Business;
- (s) CCU owns or has the right to full use of all CCU Assets owned or used in the Business free and clear of any Encumbrances other than Permitted Encumbrances;
- (t) CCU has not made any loans to or guaranteed the obligations of any person;
- (u) CCU does not own any real property;
- (v) with respect to each premises which CCU occupies as tenant (each, a "**Leased Premise**"), CCU occupies the Leased Premises and has the exclusive right to occupy and use such Leased Premises and each of the leases pursuant to which CCU occupies the Leased Premises is in good standing and in full force and effect;
- (w) except as disclosed in the CCU Financial Statements, none of the directors, officers or employees of CCU or any associate or affiliate of any of the foregoing had or has any interest, direct or indirect, in any transaction or any proposed transaction with CCU ;
- (x) CCU is in compliance in all material respects with all Applicable Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and CCU has not and is not engaged in any unfair labour practice;
- (y) there have not been and there are not currently any material disagreements with any employee or employees of CCU which are adversely affecting or could adversely affect the Business;
- (z) no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent: (i) holds bargaining rights with respect to any employees of CCU by way of certification, interim certification, voluntary recognition, designation or successor rights; (ii) has applied to be certified as the bargaining agent of any employees of CCU; or (iii) has applied to have CCU declared a related employer or successor employer pursuant to applicable labour legislation;

- (aa) there are no actual, threatened or pending organizing activities of any trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent or any actual, threatened or pending unfair labour practice complaints, strikes, work stoppages, picketing, lock-outs, hand-billings, boycotts, slowdowns, arbitrations, grievances, complaints, charges or similar labour related disputes or proceedings pertaining to CCU, and there have not been any such activities or disputes or proceedings within the last year;
- (bb) no director, officer, employee, insider of CCU or other non-arm's length party to CCU is indebted to CCU;
- (cc) CCU is not indebted to any of its directors, officers, employees or consultants, any of its shareholders or any of its associates or affiliates, except for amounts due as reimbursement for ordinary business expenses incurred within the previous 90 days;
- (dd) the minute books and records of CCU, as made available to Capricorn and Capricorn Counsel are true and complete in all material respects and contain the minutes of all meetings and all resolutions of the directors and shareholders thereof since November 16, 2017;
- (ee) in connection with the ownership, use, maintenance or operation of its properties and assets, including the Leased Premises, CCU has not violated any Applicable Laws relating to environmental, health or safety matters (collectively the "**Environmental Laws**");
- (ff) without limiting the generality of Section 8.1(ee) immediately above, CCU does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or which may affect CCU or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws; to CCU's knowledge, there are no facts which could give rise to any such claim or judicial or administrative proceeding; to the best of CCU's knowledge, CCU, nor any of the property, assets or operations thereof, is the subject of any investigation, evaluation, audit or review by any Governmental Entity to determine whether any material violation of any Environmental Laws has occurred or is occurring or whether any material remedial action is needed in connection with a release of any contaminant into the environment;
- (gg) there are no orders, rulings or directives issued, pending or, to the best of CCU's knowledge, threatened against CCU under or pursuant to any Environmental Laws requiring any work, repairs, construction or capital expenditures with respect to the property or assets of CCU (including the Leased Premises);
- (hh) to the knowledge of CCU, the conduct of the business of CCU has not infringed, violated or misappropriated any Intellectual Property right of any person;
- (ii) CCU is not a party to any action or proceeding, nor, to the knowledge of CCU, is or has any action or proceeding been threatened that alleges that any current or proposed conduct of the business of CCU has or will infringe, violate or misappropriate any Intellectual Property right of any person;
- (jj) to the knowledge of CCU, no person has interfered with, infringed upon, misappropriated, illegally exported, or violated any of CCU's rights in the Intellectual Property used by CCU in the Business;
- (kk) Except as disclosed in Schedule 8.1(kk) of the CCU Disclosure Letter, each employee, officer, director, consultant and contractor providing services to CCU has validly assigned all rights such person or entity may have in the work completed on behalf of CCU;
- (ll) CCU has conducted and is conducting its business in compliance in all material respects with all Applicable IP Laws of each jurisdiction in which it carries on business and has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws;

- (mm) CCU does not have knowledge of any reason as a result of which it is not entitled to make use of and commercially exploit the Intellectual Property used by CCU in the Business;
- (nn) CCU is not a reporting issuer under applicable Securities Laws in any jurisdiction and has not made any filing or application to become a reporting issuer;
- (oo) CCU has not declared or paid any dividends or declared or made any other payments or distributions on or in respect of any of the CCU Shares and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of the CCU Shares or agreed to do so or otherwise effected any return of capital with respect to such shares;
- (pp) to the best of CCU's knowledge it is not aware of any legislation, or proposed legislation (published by a legislative body), which it anticipates will have a Material Adverse Effect on the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospects of CCU;
- (qq) CCU has not, and to the knowledge of CCU, no director, officer, agent, employee or other person associated with or acting on behalf of CCU has: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the *Corruption of Foreign Officials Act* (Canada) or similar legislation; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment;
- (rr) the operations of CCU are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of money laundering statutes, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any government or governmental agency (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving CCU with respect to the Money Laundering Laws is pending, or to the best of CCU's knowledge threatened;
- (ss) CCU has not, directly or indirectly: (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (ii) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to CCU and its operations, and will not use any portion of the gross proceeds, in contravention of such legislation;
- (tt) the CCU Material Contracts are the only material contracts to which CCU is a party and each CCU Material Contract is a valid and binding obligation of CCU enforceable by or against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other Applicable Laws relating to or affecting creditors' rights generally and to general principles of equity. CCU has not terminated, cancelled, renewed or modified in any material respect, any terms or conditions of any CCU Material Contracts and no proposal or discussions with third parties for such termination, cancellation, modification, amendment or waiver is ongoing. CCU is not in material default under any CCU Material Contract and to the knowledge of CCU there exists no default or event of default or event, occurrence, condition or act, which with the giving of notice, lapse of time or the happening of any other event or condition, would become a material default or event of default by CCU under any such material contract;
- (uu) the data and information in respect of CCU and its assets, liabilities, business and operations (taken as a whole) provided by CCU to Capricorn was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;

- (vv) except as disclosed in Schedule 8.1(vv) of the CCU Disclosure Letter, CCU has not retained any financial advisor, broker, agent, or finder or paid or agreed to pay any financial advisor, broker, agent, or finder on account of this Agreement or the Arrangement, any transaction contemplated hereby or any transaction presently ongoing or contemplated; and
- (ww) CCU is not a party to or bound by any agreement, guarantee, indemnification (other than in the ordinary course of business and to officers and directors pursuant to CCU's by-laws and standard indemnity agreements, to CCU's bankers pursuant to underwriting, agency or financial advisor agreements pursuant to the standard indemnity provisions in agreements of that nature), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person, firm or corporation;
- (xx) to the knowledge of CCU, CCU has not withheld from Capricorn any material information or documents concerning CCU or its assets or liabilities during the course of Capricorn's review of CCU and its assets.

8.2 The representations and warranties of CCU contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination of this Agreement in accordance with its terms and the Effective Date.

ARTICLE 9 REPRESENTATIONS AND WARRANTIES OF THE CAPRICORN PARTIES

9.1 The Capricorn Parties jointly and severally represent and warrant to and in favour of CCU as follows and acknowledge that CCU is relying upon such representations and warranties in connection with the matters contemplated by this Agreement:

- (a) each Capricorn Party is duly incorporated, amalgamated or formed, is validly subsisting under the laws of its jurisdiction of incorporation, amalgamation or formation and has the requisite corporate power and capacity to carry on its business as it is now being conducted. Each Capricorn Party is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary;
- (b) Capricorn has authorized share capital of an unlimited number of Capricorn Shares and as at the close of business on the Business Day immediately preceding the date hereof, Capricorn had issued and outstanding: (i) 6,750,203 Capricorn Shares; (ii) 675,050 Capricorn Shares issuable pursuant to Capricorn Options and, except as aforesaid, there are no outstanding shares of Capricorn or options, warrants or other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by Capricorn of any shares of Capricorn (including Capricorn Shares) or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of Capricorn, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of Capricorn; and all outstanding Capricorn Shares have been duly authorized and are validly issued, as fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights;
- (c) Capricorn is the registered and beneficial owner of all of the outstanding common shares in SubCo and no person holds any securities convertible or exchangeable into securities of SubCo;
- (d) Capricorn does not have any subsidiaries other than SubCo and does not beneficially own or exercise control or direction over any voting shares of any company other than SubCo. SubCo was created solely for the purposes of the effecting the Amalgamation pursuant to the Arrangement, is not a party to any contract and has nominal assets and no liabilities;
- (e) SubCo is authorized to issue an unlimited number of common shares, of which 100 common shares are issued and outstanding on the date hereof and, except as aforesaid, there are no outstanding shares of SubCo or options, warrants or other rights, agreements or commitments of any character whatsoever requiring the issuance, sale or transfer by SubCo of any shares of SubCo or any

securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any shares of SubCo, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of SubCo; and all outstanding common shares of SubCo have been duly authorized and are validly issued, as fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights;

- (f) each Capricorn Party has the requisite corporate power and authority to enter into this Agreement and to carry out its obligations hereunder; the execution and delivery of this Agreement by each Capricorn Party and the consummation by such Capricorn Party of the transactions contemplated hereby have been duly authorized by the boards of director of such Capricorn Party and no other corporate proceedings on the part of such Capricorn Party are or will be necessary to authorize this Agreement and the transactions contemplated hereby; this Agreement has been duly executed and delivered by each Capricorn Party and constitutes the legal, valid and binding obligation thereof enforceable against each such party in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and to general principles of equity;
- (g) neither the execution and delivery of this Agreement by the Capricorn Parties or the issuance of the Capricorn securities pursuant to the Arrangement, the consummation by the Capricorn Parties of the transactions contemplated hereby nor compliance by the Capricorn Parties with any of the provisions hereof will: (i) violate, conflict with, or result in breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any Encumbrance upon any of the properties or assets of the applicable Capricorn Party under, any of the terms, conditions or provisions of (x) the articles or by-laws or other constating documents of the applicable Capricorn Party, (y) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which a Capricorn Party is a party or to which its properties or assets, may be subject or by which such Capricorn Party is bound, or (z) any Applicable Law; or (ii) subject to compliance with Applicable Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, ordinance, rule or regulation applicable to the Capricorn Parties; or (iii) cause a suspension or revocation of any authorization for the consent, approval or license currently in effect;
- (h) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to the Capricorn Parties in connection with the execution and delivery of this Agreement by the Capricorn Parties, the performance of their obligations hereunder or the consummation by the Capricorn Parties of the transactions contemplated hereby other than: (i) the approval of the Arrangement as Capricorn's Qualifying Transaction by the TSXV and the listing of the Capricorn Shares issuable in connection with the Arrangement on the TSXV; (ii) the approval of the Name Change and the Consolidation by the Capricorn Shareholders; (iii) the approval of the Arrangement by SubCo's shareholder; the filing of Articles of Amendment; (iv) the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement; (v) such registrations and other actions required under applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation as a result of the Arrangement; and (vi) any filings with the registrar under the QBCA;
- (i) other than as set forth in Section 9.1(i), each Capricorn Party has conducted and is conducting its business in compliance in all material respects with all Applicable Laws of each jurisdiction in which it carries on business and has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws;
- (j) Capricorn has made all filings required under Applicable Laws (including applicable Securities Laws) with the applicable regulatory authorities (including the applicable Securities Authorities), all such filings have been made in a timely manner, and all such filings and information and

statements contained therein and any other information or statements disseminated to the public by Capricorn or otherwise forming part of the Public Record, were true, correct and complete in all material respects and did not contain any Misrepresentation, as at the date of such information or statements, and Capricorn has not filed any confidential material change reports which continue to be confidential;

- (k) since December 31, 2020: (i) there has been no Material Adverse Change in respect of Capricorn; (ii) Capricorn has conducted its business only in the ordinary and normal course; and (iii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Capricorn has been incurred other than in the ordinary and normal course of business;
- (l) the data and information in respect of Capricorn and SubCo and their assets, liabilities, business and operations (taken as a whole) provided by Capricorn to CCU was and is accurate and correct in all material respects as at the respective dates thereof and, in respect of any information provided or requested, did not knowingly omit any material data or information necessary to make any data or information provided not misleading as at the respective dates thereof;
- (m) there are no material actions, suits, proceedings or inquiries, including, to the knowledge of Capricorn, pending or threatened against or affecting Capricorn or SubCo, at law or in equity, or before or by any Governmental Entity and neither Capricorn Party is subject to any such action, suit, proceeding or inquiry that would adversely affect the ability of CCU and Capricorn to consummate the transactions contemplated hereby;
- (n) the Capricorn Financial Statements fairly present, in accordance with IFRS, consistently applied (except as specifically provided in the notes to such statements), the financial position and condition of Capricorn, at the dates thereof and the results of the operations of Capricorn, for the periods then ended and reflect all material assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Capricorn as at the dates thereof. The Capricorn Financial Statements reflect adequate provisions for all reasonably anticipated liabilities, expenses and losses of Capricorn in accordance with IFRS and there has been no change in accounting policies or practices since December 31, 2020;
- (o) Capricorn is a capital pool company (as defined in the policies of the TSXV) and has not conducted any business operations other than to pursue a Qualifying Transaction in compliance with TSXV Policy 2.4 and there are no material contracts or agreements to which Capricorn is a party, or by which it is bound, other than as disclosed in the Public Record. Without limiting the generality of the foregoing, other than this Agreement, neither Capricorn Party is currently party to any agreement in respect of: (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by a Capricorn Party whether by asset sale, transfer of shares or otherwise; or (ii) the change of Control of a Capricorn Party (whether by sale or transfer of shares or otherwise);
- (p) no third party has any ownership right, title, interest in, claim in, lien against or any other right to the assets and properties purported to be owned by the Capricorn Parties;
- (q) no securities commission or similar Governmental Entity, or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Capricorn, no such proceeding is, to the knowledge of Capricorn, pending, contemplated or threatened and Capricorn is not in default of any requirement of any Securities Laws, rules or policies applicable to Capricorn or its securities;
- (r) the board of directors of Capricorn has reserved and allotted a sufficient number of Capricorn Shares as are issuable pursuant to the Arrangement and subject to the terms and conditions of this Agreement, the Plan of Arrangement and the Final Order, such Capricorn Shares will be validly issued as fully paid and non-assessable to previous holders of CCU Shares pursuant to the Arrangement;

- (s) the minute books and records of each of Capricorn and SubCo made available to CCU's Counsel, are true and complete in all material respects and contain the minutes of all meetings and all resolutions of the directors and shareholders since their respective incorporation;
- (t) Computershare Trust Company of Canada, at its principal office in Toronto, Ontario is the duly appointed registrar and transfer agent of Capricorn with respect to the Capricorn Shares;
- (u) Capricorn is a "reporting issuer" in material compliance with all Securities Laws of the provinces of Alberta, British Columbia, Ontario and Quebec and the outstanding Capricorn Shares are listed on the NEX board of the TSXV and, other than as set forth in Section 9.1(i), Capricorn is in material compliance with the by-laws, policies and rules of such exchange;
- (v) Capricorn is not party to any material contract, written or oral, other than (i) this Agreement, and (ii) the discount seed share escrow agreement between Capricorn, Olympia Transfer Services Inc. and certain shareholders of Capricorn dated December 29, 2009;
- (w) neither Capricorn Party is in default of the performance of any term or obligation to be performed by it under any contract to which Capricorn is a party or by which it is bound which is material to the business of Capricorn and no event has occurred which with notice or lapse of time or both would directly or indirectly constitute such a default, in any such case which default or event would reasonably be expected to have a Material Adverse Effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of Capricorn;
- (x) other than in respect of professional service fees, there is no agreement, plan or practice of Capricorn relating to the payment of any management, consulting, service or other fee and, except for the Capricorn 2017 Option Plan, Capricorn does not have in effect any bonus plan, commission plan, profit sharing plan, pension plan, royalty plan or arrangement, defined benefit plan, stock option plan, incentive plan or other benefit plan for the benefit of any of its employees, officers, directors or shareholders, and has made no agreements or promises with respect to any such plans;
- (y) other than for a number of Capricorn Shares equal to 0.4% of the Consideration to be issued to Yvan Routhier, Gerald Goldberg and Oleksandr Storcheus in connection with the Arrangement, Capricorn has not retained any financial advisor, broker, agent, or finder or paid or agreed to pay any financial advisor, broker, agent, or finder on account of this Agreement or the Arrangement, any transaction contemplated hereby or any transaction presently ongoing or contemplated;
- (z) Capricorn has no, and since its constitution has not had, any employees. Capricorn does not have in place or in effect any employment agreements or other change of control agreements which provide for a payment accruing as a result of the Arrangement or other change of Control of Capricorn and Capricorn does not have any consulting agreements that are not terminable on more than one month's notice;
- (aa) there are no accrued bonuses payable to any officers, directors or employees of Capricorn;
- (bb) Capricorn is not a party to and, prior to the Effective Date, Capricorn will not implement, a shareholder rights plan or any other form of plan, agreement, contract or instrument that will trigger any rights to acquire Capricorn Shares or other securities of Capricorn or rights, entitlements or privileges in favour of any person upon the entering into of this Agreement or the Arrangement, other than pursuant to the terms of the Capricorn Options;
- (cc) no director, officer, employee or insider of Capricorn or other non-arm's length party to Capricorn is indebted to Capricorn;
- (dd) Capricorn is not indebted to any of its directors, officers, employees or consultants, any of its shareholders or any of their respective associates or affiliates, except for amounts due as reimbursement for ordinary business expenses incurred within the previous 90 days;

- (ee) Capricorn is not a party to or bound by any agreement, guarantee, indemnification (other than in the ordinary course of business and to officers and directors pursuant to Capricorn's by-laws and standard indemnity agreements, to Capricorn's bankers pursuant to underwriting, agency or financial advisor agreements pursuant to the standard indemnity provisions in agreements of that nature), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person, firm or corporation;
- (ff) none of the directors, officers or employees of the Capricorn Parties or any associate or affiliate of any of the foregoing had or has any interest, direct or indirect, in any transaction or any proposed transaction with either Capricorn Party;
- (gg) Capricorn has no insurance policies in place;
- (hh) each Capricorn Party is a taxable Canadian corporation and all Taxes due and payable or required to be collected or withheld and remitted by such Capricorn Party have been paid, collected or withheld and remitted as applicable. All Tax Returns, declarations, remittances and filings required to be filed by each Capricorn Party before the date hereof have been filed with all appropriate Governmental Entities 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. To the knowledge of Capricorn, no examination of any Tax Return of a Capricorn Party is currently in progress by any Governmental Entity and there are no issues or disputes outstanding with any Governmental Entity respecting any Taxes that have been paid, or may be payable, by a Capricorn Party. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to either Capricorn Party;
- (ii) Capricorn has established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable and there are no liens for Taxes which are not due or delinquent, or if delinquent, which are being contested in good faith by appropriate proceedings, on the assets of Capricorn that are material, and there are no audits pending of the Tax Returns of Capricorn (whether federal, state, provincial, local or foreign) and there are no claims which have been 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;
- (jj) neither Capricorn Party has, and to the knowledge of Capricorn, no director, officer, agent, employee or other person associated with or acting on behalf of either Capricorn Party: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the *Corruption of Foreign Officials Act* (Canada) or similar legislation; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment;
- (kk) the operations of the Capricorn Parties are and have been conducted at all times in compliance with the Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving Capricorn or SubCo with respect to the Money Laundering Laws is pending, or to the best of Capricorn's knowledge threatened;
- (ll) No class of securities of Capricorn or any of its subsidiaries is registered or required to be registered under the U.S. Exchange Act, nor does Capricorn or any of its subsidiaries have a reporting obligation under the U.S. Exchange Act.
- (mm) Capricorn is, and will be on the Effective Date, a "foreign private issuer" as such term is defined in Rule 3b-4 under the U.S. Exchange Act.
- (nn) neither Capricorn Party has, directly or indirectly: (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (ii) made any contribution to any candidate for public

office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to Capricorn or SubCo and their respective operations, and will not use any portion of the gross proceeds, in contravention of such legislation; and

- (oo) to the knowledge of Capricorn, Capricorn has not withheld from CCU any material information or documents concerning Capricorn or its assets or liabilities during the course of CCU's review of Capricorn and its assets.

9.2 The representations and warranties of the Capricorn Parties contained herein shall survive the execution and delivery of this Agreement and shall terminate on the earlier of the termination of this Agreement in accordance with its terms and the Effective Date.

ARTICLE 10 COVENANTS OF CCU

10.1 CCU covenants and agrees that, until the earlier of the Effective Date or the date on which this Agreement is terminated in accordance with ARTICLE 13 hereof and unless otherwise contemplated herein:

- (a) other than as contemplated herein or as otherwise consented to by Capricorn in writing (such consent not to be unreasonably withheld, conditioned or delayed), CCU will not directly or indirectly, do or permit to occur, any of the following unless approved by Capricorn:
 - (i) amend or propose to amend CCU's articles or by-laws;
 - (ii) issue, sell, pledge, lease, dispose of, encumber or agree to issue, sell, pledge, lease, dispose of or encumber any additional shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares or other securities of, any capital stock or other securities of CCU other than:
 - (A) in connection with the Concurrent Financing,
 - (B) the issuance of CCU Shares pursuant to the exercise of CCU Warrants or CCU Options in accordance with the terms thereof,
 - (iii) split, combine or reclassify any outstanding shares or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to any shares;
 - (iv) redeem, purchase or offer to purchase any CCU Shares or other securities of CCU;
 - (v) reorganize, amalgamate, arrange or merge CCU with any other Person;
 - (vi) reduce the stated capital of CCU ;
 - (vii) except as consented to by Capricorn, acquire or agree to acquire (by merger, amalgamation, arrangement, acquisition of securities or assets or otherwise) any Person or division or any assets or properties other than in the ordinary course of business consistent with past practices;
 - (viii) incur or commit to incur any indebtedness for borrowed money or issue any debt securities;
 - (ix) conduct any activity or operations that would be otherwise detrimental to the completion of the Arrangement;

- (x) enter into or close any hedge, swap or other like transaction;
 - (xi) make any capital expenditures, other than in the ordinary course of business;
 - (xii) disclose to any Person other than officers, directors, key employees and professional advisors of CCU, any confidential information relating to Capricorn, except for disclosure required to be disclosed by Applicable Law or otherwise known to the public; and
 - (xiii) except as may be required by Applicable Law or to secure any approvals, consents or authorizations necessary to carry out the transactions contemplated by this Agreement, issue any public statements with respect to the transactions contemplated by this Agreement without the prior consent and approval of Capricorn, acting reasonably, provided that the Parties agree that this Agreement may be provided to the TSXV and attached to a material change report, included as a schedule to the Filing Statement and filed publically on the System for Electronic Document Analysis and Retrieval and as may otherwise be required by Applicable Laws, subject to the redaction of applicable confidential information.
- (b) CCU shall:
- (i) use its reasonable commercial efforts to fulfil or cause the fulfillment of the conditions set forth in Sections 6.1 and 7.1 as soon as reasonably possible to the extent the fulfillment of the same is within the control of CCU;
 - (ii) conduct its business only in, not take any action except in, the usual, ordinary and regular course of business and consistent with past practice and will not take any action which may reasonably be expected to result in a Material Adverse Change of CCU;
 - (iii) maintain insurance on and in respect of all CCU Assets in like kind to, and in an amount not less than the amount of, insurance with respect of the CCU Assets in effect on the date hereof;
 - (iv) use its reasonable commercial efforts to preserve intact the business organization and goodwill of CCU, to keep available the services of the officers and employees of CCU and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with CCU;
 - (v) provide to Capricorn reports on its operations affairs as may be reasonably requested from time to time by Capricorn;
 - (vi) promptly notify Capricorn orally and in writing of any Material Adverse Change of CCU, and of any material governmental or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated) which are material to CCU;
 - (vii) assist Capricorn, as required, in the preparation of the Capricorn Information Circular and provide to Capricorn, in a timely and expeditious manner, all information as may be required by Applicable Law with respect to CCU for inclusion in the Capricorn Information Circular and any amendments or supplements thereto, in each case complying in all material respects with all Applicable Laws. CCU shall ensure that the CCU Information provided for use in the Capricorn Information Circular shall not contain any Misrepresentation. If, at any time before the Effective Date, CCU becomes aware that the Capricorn Information Circular contains a Misrepresentation or otherwise requires an amendment or supplement, CCU shall notify Capricorn and co-operate in the preparation and filing of any amendment or supplement to the Capricorn Information Circular as required or as appropriate;

- (viii) make available and cause to be made available to Capricorn, its agents and advisors, as Capricorn may reasonably request, all documents and agreements (including without limitation, any correspondence between CCU and any governmental body and all minute books) and access to CCU's premises, records, computer systems and employees in any way relating to or affecting the financial status of CCU and such other documents or agreements as may be reasonably necessary to enable Capricorn to verify the truth of the representations and warranties of CCU herein and compliance by CCU with the terms and conditions hereof, except where CCU is contractually precluded from making such document or agreement available, and cooperate with Capricorn in securing access for Capricorn to any such documentation not in the possession or under the control of CCU; conduct the CCU Meeting in compliance with the articles and by-laws of CCU, the Interim Order and any instrument governing such meeting, and as otherwise required by Applicable Laws;
- (ix) prepare (in consultation with Capricorn) and distribute to the CCU Shareholders the CCU Information Circular and any amendments or supplements thereto, as required by and in compliance with Applicable Law and the constating documents of CCU and, without limiting the generality of the foregoing, CCU will ensure that the CCU Information Circular provides CCU Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, and will set out CCU Information in the CCU Information Circular in the form approved by Capricorn (as reviewed by and commented by Capricorn, acting reasonably). The CCU Information Circular shall include the recommendation of the board of directors of CCU that CCU Shareholders vote in favour of the Arrangement Resolution, which recommendation may not be withdrawn, modified or changed in any manner except as set forth herein;
- (x) make other necessary filings and applications under Applicable Law required on the part of CCU in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such Applicable Laws;
- (xi) use its reasonable commercial efforts to carry out all actions necessary to ensure the availability of the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act for the issue of the Capricorn Shares, Capricorn Options and Capricorn Warrants in exchange for the CCU Shares, CCU Options and CCU Warrants, respectively, pursuant to the Arrangement; and
- (xii) use its reasonable commercial efforts to conduct its affairs so that all of CCU's representations and warranties contained herein shall be true and correct in all material respects on and as of the Effective Date as if made thereon except as otherwise contemplated herein.

10.2 Subject to the provisions of Sections 10.3 and 10.4, CCU shall not, directly or indirectly, through officers, directors, employees, affiliates, representatives, advisors, agents, investment bankers, consultants or otherwise, take any action to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, provide any non-public information to any Person or otherwise assist or cause or facilitate anyone else to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, or provide any non-public information to any Person or otherwise assist with respect to: (A) any transaction that may constitute a CCU Take-over Proposal; or (B) any other transaction, the consummation of which would, or could reasonably be expected to, impede, interfere with, prevent or delay the transactions contemplated by this Agreement or which would or could reasonably be expected to reduce the benefits to Capricorn under this Agreement and will not waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any rights or other benefits of CCU under confidentiality agreements, including, without limitation, any standstill provisions thereunder; provided, however, that subject to Sections 10.3 and 10.4 hereof, the board of directors of CCU may consider, negotiate, accept, approve or recommend to its shareholders, or enter into an agreement, understanding or arrangement in respect of, an unsolicited CCU Superior Proposal (as defined herein).

10.3 Prior to considering, negotiating, accepting, approving or recommending to CCU Shareholders or entering into an agreement, understanding or arrangement in respect of, an unsolicited CCU Superior Proposal, CCU shall:

- (a) advise Capricorn in writing of the existence and terms of any such offer or proposal and provide copies thereof (subject to Applicable Laws and any confidentiality provisions contained therein) as soon as reasonably possible following receipt thereof by CCU;
- (b) provide copies of any information provided to such other party, which has not already been made available to Capricorn; and
- (c) if requested by Capricorn, prior to accepting, recommending, approving or entering into any agreement to implement the CCU Superior Proposal, to negotiate in good faith with Capricorn and its legal and financial advisors for a period of up to three (3) Business Days in a manner to permit Capricorn to make such adjustments in the terms and conditions of this Agreement as may be necessary or advisable in order to enable CCU to proceed with the Arrangement as amended rather than the CCU Superior Proposal. In the event that Capricorn proposes to so amend this Agreement to provide substantially equivalent or superior value to that provided under the CCU Superior Proposal, CCU shall not accept, recommend, approve or enter into any agreement to implement the CCU Superior Proposal.

10.4 Subject to Section 10.3 hereof, if prior to the completion of the Arrangement, a bona fide CCU Take-Over Proposal is proposed, offered or made to the CCU Shareholders or to CCU which, in the bona fide opinion of CCU's board of directors would result in a financially superior transaction, directly or indirectly, for the CCU Shareholders than that contemplated by the Arrangement (any such CCU Take-Over Proposal being referred to herein as a "**CCU Superior Proposal**"), the board of directors of CCU may withdraw, modify or change its approval of the Arrangement if, in the opinion of such board of directors acting reasonably and upon the written advice of its legal counsel, such withdrawal, modification or change is required or would be consistent with the fiduciary duties of the board of directors of CCU under Applicable Laws.

10.5 Provided that Capricorn or SubCo is not in breach of its material obligations, covenants and agreements under this Agreement, CCU agrees to pay to Capricorn in cash (within ten Business Days of the date of the occurrence of any event below) the amount of \$100,000 (the "**CCU Break Fee**") if:

- (a) the board of directors of CCU fails to recommend that CCU Shareholders vote in favour of the Arrangement, or withdraws its recommendation to the CCU Shareholders to vote in favour of the Arrangement; or
- (b) a bona fide CCU Take-Over Proposal is publicly announced or commenced and the board of directors of CCU fails to publicly reaffirm and maintain its recommendation of the Arrangement to CCU Shareholders within 10 days after the commencement of such CCU Take-Over Proposal.

10.6 CCU acknowledges that the payment of the amount set out herein constitutes liquidated damages and is a genuine pre-estimate of the damages which Capricorn will suffer or incur in the event of the occurrence of one of the events set forth in Section 10.5 above, and Capricorn will not be able to seek further damages or participate in any legal action or suits in connection with such events.

ARTICLE 11 COVENANTS OF CAPRICORN

11.1 Except in accordance with this Agreement, Capricorn and SubCo, as applicable, covenant and agree that, until the earlier of the Effective Date or the date on which this Agreement is terminated in accordance with ARTICLE 13 hereof, and unless otherwise contemplated herein:

- (a) other than as otherwise consented to in writing by CCU (such consent not to be unreasonably withheld, conditioned or delayed), Capricorn and SubCo, as applicable, will not directly or indirectly, do or permit to occur, any of the following:

- (i) amend or propose to amend their articles or by-laws;
 - (ii) issue, sell, pledge, lease, dispose of, encumber or agree to issue, sell, pledge, lease, dispose any debt, equity or other securities;
 - (iii) conduct any activity or operations that would be detrimental to the completion of the Arrangement;
 - (iv) split, combine or reclassify any outstanding shares of Capricorn or SubCo unless the Arrangement is amended upon the same terms and conditions, or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to any shares of Capricorn or SubCo;
 - (v) redeem, purchase or offer to purchase any Capricorn Shares or other securities of Capricorn or SubCo;
 - (vi) reduce the stated capital of Capricorn;
 - (vii) borrow money or incur any indebtedness for money borrowed;
 - (viii) make any capital expenditures;
 - (ix) make loans, advances, or any other payments out of the ordinary course, other than payment of professional fees and other expenses in connection with or ancillary to the Arrangement;
 - (x) take any action that would render, or that reasonably may be expected to render, any material representation or warranty made by it in this Agreement untrue at any time prior to the Arrangement becoming effective unless as otherwise contemplated herein; and will not pay any dividends or make any other distribution to its shareholders or repay, other than in the ordinary course of business, any outstanding indebtedness;
 - (xi) disclose to any Person, other than officers, directors and key employees and professional advisors of Capricorn, any confidential information relating to CCU, except for disclosure required to be disclosed by Applicable Law or otherwise known to Capricorn or the public; or
 - (xii) except as may be required by Applicable Law or to secure any approvals, consents or authorizations necessary to carry out the transactions contemplated by this Agreement, issue any public statements with respect to the transactions contemplated by this Agreement without the prior consent and approval of CCU provided that the Parties agree that this Agreement may be provided to the TSXV and attached to a material change report, included as a schedule to the Filing Statement and filed publically on the System for Electronic Document Analysis and Retrieval and as otherwise may be required by Applicable Laws.
- (b) Capricorn shall:
- (i) use its reasonable commercial efforts to fulfil or cause the fulfilment of the conditions set forth in Sections 5.1 and 7.1 as soon as reasonably possible to the extent the fulfilment of the same is within the control of Capricorn;
 - (ii) cause SubCo to comply with its covenants hereunder;
 - (iii) conduct its business only in, not take any action except in, the usual, ordinary and regular course of business and consistent with past practice and will not take any action which may reasonably be expected to result in a Material Adverse Change of Capricorn or SubCo;

- (iv) use its reasonable commercial efforts to preserve intact the business organization and goodwill of each of Capricorn and SubCo;
- (v) promptly notify CCU orally and in writing of any Material Adverse Change of Capricorn, and of any governmental or third party complaint, investigation or hearing (or communications indicating that the same may be contemplated) which is material to Capricorn;
- (vi) assist CCU, as required, in the preparation of the CCU Information Circular and provide to CCU, in a timely and expeditious manner, all information as may be required by Applicable Law with respect to Capricorn for inclusion in the CCU Information Circular and any amendments or supplements thereto, in each case complying in all material respects with all Applicable Laws. Capricorn shall ensure that the Capricorn Information provided for use in the CCU Information Circular shall not contain any Misrepresentation. If, at any time before the Effective Date, Capricorn becomes aware that the CCU Information Circular contains a Misrepresentation or otherwise requires an amendment or supplement, Capricorn shall notify CCU and co-operate in the preparation and filing of any amendment or supplement to the CCU Information Circular as required or as appropriate;
- (vii) Capricorn shall use its commercially reasonable efforts to obtain the listing of the Capricorn Shares issuable pursuant to the Arrangement on the TSXV as of the Effective Date;
- (viii) make available and cause to be made available to CCU, its agents and advisors, as CCU may reasonably request, all documents and agreements (including without limitation, any correspondence between Capricorn and any governmental body and all minute books) and access to the premises of Capricorn, records, computer systems and employees in any way relating to or affecting the financial status of Capricorn and such other documents or agreements as may be necessary to enable CCU to verify the truth of the representations and warranties of Capricorn and SubCo herein and compliance by Capricorn and SubCo with the terms and conditions hereof, except where Capricorn is contractually precluded from making such document or agreement available, and cooperate with CCU in securing access for CCU to any such documentation not in the possession or under the control of Capricorn;
- (ix) except for proxies and other non-substantive communications with the shareholders of Capricorn, furnish promptly to CCU a copy of each notice, report, schedule or other document delivered, filed or received by Capricorn in connection with the Arrangement, any filings under Applicable Laws (including Securities Laws) and any dealings with regulatory agencies in connection with the transactions contemplated herein; make other necessary filings and applications under Applicable Laws required on the part of Capricorn in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such laws and regulations;
- (x) call and conduct the Capricorn Meeting in compliance with the articles and by-laws of Capricorn and any instrument governing such meeting, and as otherwise required by Applicable Laws;
- (xi) prepare (in consultation with CCU), file and distribute to the Capricorn Shareholders the Capricorn Circular, as required by and in compliance with Applicable Law and the constating documents of Capricorn and, without limiting the generality of the foregoing, Capricorn will ensure that the Capricorn Circular provides Capricorn Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, and will set out any Capricorn Information in the Capricorn Circular in the form approved by CCU (as reviewed by and commented by CCU, acting reasonably).

- (xii) use its reasonable commercial efforts to carry out all actions necessary to ensure the availability of the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act for the issue of the Capricorn Shares, Capricorn Options and Capricorn Warrants in exchange for the CCU Shares, CCU Options and CCU Warrants, respectively, pursuant to the Arrangement;
- (xiii) use its reasonable commercial efforts to conduct its affairs so that all of the representations and warranties of Capricorn and SubCo contained herein, shall be true and correct on and as of the Effective Date as if made thereon except as otherwise contemplated herein above; and
- (xiv) take all steps necessary for Romain Nouzareth, Mathieu Nouzareth, Yvan Routhier and two additional directors nominated by CCU to be directors of Capricorn effective as of the Effective Time;

11.2 The Parties shall take commercially reasonable steps to ensure that upon completion of the Arrangement, directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by CCU which are in effect immediately prior to the Effective Date has been purchased.

ARTICLE 12 WITHHOLDING TAXES

Capricorn and CCU shall be entitled to withhold from any payment to be made (whether such payment is being made in cash or in kind) to any Person under the Plan of Arrangement such amounts as Capricorn or CCU, as applicable, determines, acting reasonably, is required to withhold from such payment under any provision of any Applicable Laws. Any such amounts will be withheld from the relevant payment to be made pursuant to the Plan of Arrangement and shall be treated for all purposes under this Agreement as having been paid to the Person in respect of which such withholding was made.

ARTICLE 13 TERMINATION

13.1 This Agreement may, prior to the filing of the Articles of Arrangement, be terminated by mutual written agreement of Capricorn, CCU and SubCo, without further action on the part of the CCU Shareholders.

13.2 Notwithstanding any other rights contained herein, CCU may terminate this Agreement provided that it is not materially in default of any of its representations, warranties or covenants under this Agreement, upon notice to Capricorn and SubCo:

- (a) if the Arrangement is not approved by CCU Shareholders;
- (b) in the event the Arrangement has not become effective on or before September 13, 2021 except where such failure for the Arrangement to become effective results from the actions or inactions of CCU, unless otherwise agreed to by the Parties;
- (c) if a Material Adverse Change in respect of Capricorn shall have occurred after the date of this Agreement;
- (d) if the CCU Break Fee becomes payable;
- (e) if Capricorn is in breach of any of its covenants, agreements or representations and warranties contained herein that would have a Material Adverse Effect on Capricorn or on the ability of Capricorn and CCU to consummate the transactions contemplated hereby and Capricorn fails to cure such breach within five (5) Business Days after receipt of written notice thereof from CCU (except that no cure period shall be provided for a breach which by its nature cannot be cured); or

- (f) upon a right of termination of this Agreement by CCU arising pursuant to Sections 5.1 and 7.1 hereof.

13.3 Notwithstanding any other rights contained herein, Capricorn may terminate this Agreement provided that it is not materially in default of any of its representations, warranties or covenants under this agreement, upon notice to CCU:

- (a) if the Arrangement is not approved by CCU Shareholders;
- (b) in the event the Arrangement has not become effective on or before September 13, 2021 except where such failure for the Arrangement to become effective results from the actions or inactions of Capricorn, unless otherwise agreed to by the Parties;
- (c) a Material Adverse Change in respect of CCU shall have occurred;
- (d) if the CCU Break Fee shall have become payable;
- (e) if CCU shall be in breach of any of its covenants, agreements or representations and warranties contained herein that would have a Material Adverse Effect on CCU or on the ability of CCU and Capricorn to consummate the transactions contemplated hereby and CCU fails to cure such breach within five (5) Business Days after receipt of written notice thereof from Capricorn (except that no cure period shall be provided for a breach which by its nature cannot be cured); or
- (f) upon a right of termination of this Agreement by Capricorn arising pursuant to Sections 6.1 and 7.1 hereof.

13.4 The exercise by any Party of any right of termination hereunder shall be without prejudice to any other remedy available to such Party.

13.5 If this Agreement is validly terminated pursuant to any provision of this Agreement, the Parties shall return all materials and copies of all materials delivered to Capricorn and SubCo or CCU, as the case may be, or their agents and no Party shall have any further obligations to any Other Party hereunder with respect to this Agreement. The covenants contained in this Section 13.5 and the obligations of the Parties under the Confidentiality Agreement shall survive any termination of this Agreement and continue in full force and effect.

ARTICLE 14 AMENDMENT

14.1 This Agreement may, at any time and from time to time before or after the date of approval of the Arrangement Resolution be amended by written agreement of the Parties without further notice to or authorization on the part of their respective securityholders, and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation, term or provision contained herein or in any document delivered pursuant hereto; or
- (c) waive compliance with or modify any of the covenants or conditions herein contained and waive or modify performance of any of the obligations of the Parties;

provided that any such amendment may not reduce or materially adversely affect the consideration to be received by the CCU Shareholders.

ARTICLE 15 COSTS

15.1 Except as contemplated herein, each Party hereto covenants and agrees that Amalco shall bear all costs and expenses in connection with the transactions contemplated hereby, including the cost of the Capricorn

Meeting, due diligence review and review of the definitive transaction documents and Filing Statement, but excluding, for greater certainty, the costs of any sponsorship report, if applicable, which shall be borne by Capricorn.

15.2 In the event the Arrangement does not occur and this Agreement is terminated by either Party pursuant to Section 13.2(e) or 13.3(e), as applicable (provided, however, that the failure to obtain shareholder approval by CCU or Capricorn shall not be considered to be a breach of this Agreement for these purposes), that breaching Party would reimburse the Other Party for its transaction costs (including the reasonable fees and costs of professional advisors) incurred in connection with negotiation and performance of this Agreement and related transactions, subject to a maximum expense reimbursement of \$250,000.

ARTICLE 16 DISCLOSURE

16.1 Upon execution of this Agreement, Capricorn shall issue a press release which announces that the Parties have entered into a formal agreement providing for the implementation of the Arrangement. No Party shall disclose, by press release, any aspect of the transactions contemplated hereby, without prior written consent of the Other Party. Notwithstanding the foregoing, if either Party is required by Applicable Law to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will inform, to the extent reasonably feasible, the Other Party as to the wording of such disclosure prior to its being made.

ARTICLE 17 NOTICES

17.1 Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party to any Other Party shall be in writing and may be given by delivering same or sending same by facsimile transmission, e-mail or by hand delivery addressed to the Party to whom the notice is to be given at its address for service herein. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a business day and, if not, the next succeeding business day) and if sent by facsimile transmission be deemed to have been given and received at the time of receipt unless actually received after 4:00 p.m. at the point of delivery in which case it shall be deemed to have been given and received on the next business day.

17.2 The address for service of each of the Parties shall be as follows:

if to Capricorn or SubCo:

Capricorn Business Acquisitions Inc.
77 King Street West, Suite 3000,
Toronto, ON M5K 1G8
Email: routhieryvan@hotmail.com
Attention: Yvan Routhier, CEO

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

Fogler, Rubinoff LLP
77 King Street West, Suite 3000,
Toronto, ON M5K 1G8

Email: eroblin@foglers.com
Attention: Eric Roblin

if to CCU:

Canada Computational Unlimited Inc.
289 rue Dugas
Joliette, QC J6E 4H1
Email: romain@ccu.ai

Attention: Romain Nouzareth, CEO

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

McCarthy Tétrault LLP
1000 De La Gauchetière St. W., Suite 2500
Montreal, Quebec, Canada, H3B 0A2
Email: lfouin@mccarthy.ca
Attention: Laure Fouin

ARTICLE 18 STANDSTILL

18.1 Prior to termination of this Agreement, neither CCU nor Capricorn, as the case may be, will, nor shall any of its representatives directly or indirectly, alone or jointly or in concert with any other Person:

- (a) acquire or agree to acquire, or make any proposal or make any offer to acquire, in any manner, either directly or indirectly, any assets or securities of the Other Party or any Subsidiary thereof, including, without limitation, commencing any “take-over bid” (as such term is defined in the *Securities Act* (Québec)) for any securities of the Other Party (provided that the provisions hereof shall not be interpreted to prohibit the Parties or their Affiliates from continuing to conduct business with the Other Party in the ordinary course and consistent with past practice);
- (b) solicit proxies from, or otherwise attempt to influence the conduct of, holders of securities of the Other Party;
- (c) form, join or in any way participate as a “control person” as such term is defined in the *Securities Act* (Québec) with respect to the equity of the Other Party; or
- (d) engage in any discussions or negotiations or enter into any agreement, commitment or understanding, or otherwise act jointly or in concert with any Person to propose or effect any business combination, equity or asset transaction of any nature or kind with respect to the Other Party or its Affiliates, or to influence the conduct of the Other Party, its Affiliates or its directors.

ARTICLE 19 PRIVACY ISSUES

19.1 For the purposes of this ARTICLE 19, the following definitions shall apply:

- (i) “**applicable law**” means, in relation to any Person, transaction or event, all applicable provisions of laws, statutes, rules, regulations, official directives and orders of and the terms of all judgements, orders and decrees issued by any authorized authority by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;
- (ii) “**applicable privacy laws**” means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including but not limited to, the *Freedom of Information and Protection of Privacy Act* (Ontario);
- (iii) “**authorized authority**” means, in relation to any Person, transaction or event, any (a) federal provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign, (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and (d) other body or entity created

under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such Person, transaction or event; and

(iv) **“Personal Information”** means information about an individual.

19.2 The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of Personal Information acquired by or disclosed to either Party pursuant to or in connection with this Agreement (the **“Disclosed Personal Information”**).

19.3 Neither Party shall use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Arrangement.

19.4 Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Arrangement, and that the disclosure of the Disclosed Personal Information relates solely to the carrying on of the business and the completion of the Arrangement.

19.5 Each Party acknowledges and confirms that it has and shall continue to employ appropriate technology and procedures in accordance with applicable law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

19.6 Each Party acknowledges and confirms that it has and shall continue to employ appropriate technology and procedures in accordance with applicable law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

19.7 Each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties’ obligations hereunder. Each Party shall ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective Party who have a bona fide need to access such information in order to complete the Arrangement.

19.8 Each Party shall promptly notify the Other Party to this Agreement of all inquiries, complaints, requests for access, and claims of which the Party is made aware in connection with the Disclosed Personal Information. The Parties shall fully co-operate with one another, with the Persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, and claims.

19.9 Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either Party, the Other Party shall forthwith cease all use of the Personal Information acquired by such Party in connection with this Agreement and will return to the Other Party or, at such Party’s request, destroy in a secure manner, the Disclosed Personal Information (and any copies).

ARTICLE 20 TIME

20.1 Time shall be of the essence in this Agreement.

ARTICLE 21 ENTIRE AGREEMENT

21.1 This Agreement and the Confidentiality Agreement, from the date hereof constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof, including without limitation the non-binding preliminary letter of intent dated

April 27, 2021, between Capricorn and CCU, and is not intended to confer upon any other Person any rights or remedies hereunder.

**ARTICLE 22
SEVERABILITY**

22.1 If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

**ARTICLE 23
FURTHER ASSURANCES**

23.1 Each Party shall, from time to time, and at all times hereafter, at the request of the Other Party, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

**ARTICLE 24
GOVERNING LAW**

24.1 This Agreement shall be governed by, and be construed in accordance with the laws of the Province of Québec and applicable laws of Canada but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Québec.

24.2 Each Party hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Québec in respect of all matters arising under or in relation to this Agreement.

**ARTICLE 25
EXECUTION IN COUNTERPARTS**

25.1 This Agreement may be executed in identical counterparts, each of which is and is hereby conclusively deemed to be an original and counterparts collectively are to be conclusively deemed one instrument.

**ARTICLE 26
WAIVER**

26.1 No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

**ARTICLE 27
ENUREMENT AND ASSIGNMENT**

27.1 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and assigns. This Agreement may not be assigned by any Party without the prior consent of the Other Parties.

ARTICLE 28
EFFECTIVE DATE

28.1 Notwithstanding the date of signature of this Agreement, this Agreement shall commence and become effective on May 25, 2021 and shall continue to remain of full force and effect until such time as it is terminated in accordance with its terms.

[signature page follows]

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

CAPRICORN BUSINESS ACQUISITION INC.

Per: (s) Yvan Routhier
Name: Yvan Routhier
Title: Chief Executive Officer

CANADA COMPUTATIONAL UNLIMITED INC.

Per: (s) Romain Nouzareth
Name: Romain Nouzareth
Title: Chief Executive Officer

9442-4868 QUÉBEC INC

Per: (s) Yvan Routhier
Name: Yvan Routhier
Title: President

SCHEDULE A
PLAN OF ARRANGEMENT

SCHEDULE A
PLAN OF ARRANGEMENT
UNDER CHAPTER XVI – DIVISION II OF THE
BUSINESS CORPORATIONS ACT (QUEBEC)

ARTICLE 1
DEFINITIONS

1.1 In this Plan of Arrangement, unless the context otherwise requires:

- (a) “**Affected Securities**” means collectively, CCU Shares, CCU Options and CCU Warrants;
- (b) “**Amalco**” means the amalgamated corporation created by the Amalgamation;
- (c) “**Amalgamation**” means the amalgamation of CCU and SubCo pursuant to the QBCA contemplated by the Arrangement Agreement;
- (d) “**Applicable Laws**” means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Entity, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, including all applicable corporate and securities laws, regulations and rules, all policies thereunder and rules of applicable stock exchanges;
- (e) “**Arrangement Agreement**” means the arrangement agreement dated May 25, 2021 among Capricorn, CCU and SubCo (including the schedules thereto) as it may be amended, modified or supplemented from time to time in accordance with its terms;
- (f) “**Arrangement Resolution**” means the special resolution approving the Arrangement to be considered at the CCU Meeting by CCU Shareholders, in substantially the form set out in Schedule B of the Arrangement Agreement;
- (g) “**Arrangement**” means an arrangement under Chapter XVI – Division II of the QBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms and conditions of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
- (h) “**Articles of Arrangement**” means the articles of arrangement of CCU in respect of the Arrangement required by the QBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement;
- (i) “**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in of Toronto or Montreal for the transaction of banking business;
- (j) “**Capricorn**” means Capricorn Business Acquisition Inc., a company constituted under the laws of the Province of Ontario;
- (k) “**Capricorn 2017 Option Plan**” means the stock option plan of Capricorn dated January 10, 2017;
- (l) “**Capricorn 2021 Option Plan**” means Capricorn 2017 Option Plan, as such option plan will be amended at the Capricorn Meeting;

- (m) “**Capricorn Options**” means any options to purchase Capricorn Shares to be issued in exchange for CCU Options in connection with the Arrangement under the Capricorn 2021 Option Plan and all options to purchase Capricorn Shares that are currently issued and outstanding under the Capricorn 2017 Option Plan;
- (n) “**Capricorn Shares**” means the common shares in the capital of Capricorn;
- (o) “**Capricorn Warrants**” means the warrants of Capricorn to be issued in exchange for the CCU Warrants in connection with the Arrangement;
- (p) “**CCU**” means Canada Computational Unlimited Inc., a corporation existing under the QBCA;
- (q) “**CCU Meeting**” means the special meeting of CCU Shareholders, and any adjournments thereof, to approve the Arrangement Resolution;
- (r) “**CCU Optionholder**” means a holder of a CCU Option;
- (s) “**CCU Options**” means the options to purchase 50,000 CCU Shares granted under the CCU Stock Option Plan exercisable to acquire CCU Shares at prices ranging from \$2.00 to \$3.97 per CCU Share;
- (t) “**CCU Shareholder**” means a holder of a CCU Share;
- (u) “**CCU Shares**” means the common shares in the capital of CCU;
- (v) “**CCU Stock Option Plan**” means the stock option plan of CCU dated June 28, 2019;
- (w) “**CCU Unit**” means the units of CCU, each unit consisting of one CCU Share and one-half of one CCU Warrant;
- (x) “**CCU Warrantholder**” means a holder of a CCU Warrant;
- (y) “**CCU Warrants**” means the 258,823 common share purchase warrants in the capital of CCU each exercisable to acquire CCU Shares at prices ranging from \$0.08 to \$3.97 per CCU Share and the common share purchase warrants of CCU entitling the holder thereof to acquire one CCU Share pursuant to the terms thereof to be issued pursuant to the Concurrent Financing;
- (z) “**Certificate of Arrangement**” means the certificate of arrangement to be issued by the Director pursuant to subsection 183(2) of the QBCA in respect of the Articles of Arrangement;
- (aa) “**Concurrent Financing**” means the non-brokered financing of Subscription Receipts by CCU for gross proceeds of at least \$3,450,000;
- (bb) “**Consideration**” means the exchange of CCU Shares for Capricorn Shares at the Exchange Ratio;
- (cc) “**Consolidation**” means the consolidation of the outstanding Capricorn Shares on a 2.7:1 basis;
- (dd) “**Court**” means the Quebec Superior Court of Justice (Commercial Division);
- (ee) “**Dissent Rights**” means the rights of repurchase provided pursuant to Chapter XIV – division I of the QBCA;
- (ff) “**Dissent Shares**” means the CCU Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights;

- (gg) “**Dissenting Shareholder**” means a registered CCU Shareholder, who, in connection with the Arrangement Resolution at the CCU Meeting, has sent to CCU a written objection and a demand for payment within the time limits and in the manner prescribed by section 376 of the QBCA with respect to such shareholder’s CCU Shares;
- (hh) “**Effective Date**” means the effective date indicated upon the Certificate of Arrangement;
- (ii) “**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date, or such other time as the Parties may agree to in writing before the Effective Date;
- (jj) “**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, encumbrance, security interest, claim, trust or royalty and any agreement, option, right or privilege (whether bylaw, contract or otherwise) capable of becoming any of the foregoing;
- (kk) “**Exchange Ratio**” means 10.60425 Capricorn Shares (after giving effect to the Consolidation) for each one CCU Share;
- (ll) “**Final Order**” means the final order of the Court approving the Arrangement in a form acceptable to Capricorn and CCU, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be amended by the Court (with the consent of both Capricorn and CCU, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Capricorn and CCU, each acting reasonably) on appeal;
- (mm) “**Governmental Entity**” means any: (i) national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent, commission, board or authority of any of the foregoing; or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing including, for greater certainty, any Regulatory Authority;
- (nn) “**Interim Order**” means the interim order of the Court to be issued following the application therefor submitted to the Court pursuant to Section 414 of the QBCA as contemplated by Section 3.2(a) of the Arrangement Agreement, in a form acceptable to Capricorn and CCU, each acting reasonably, providing for, among other things, the calling and holding of the CCU Meeting, as such order may be amended by the Court with the consent of Capricorn and CCU, each acting reasonably;
- (oo) “**In-The-Money-Amount**” means, in respect of an option to acquire securities, the amount, if any, by which the aggregate fair market value at the time of the securities subject to the option exceeds the aggregate exercise price of the option;
- (pp) “**Parties**” means Capricorn, CCU and SubCo, and “**Party**” means any one of them;
- (qq) “**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, Governmental Entity or other entity;
- (rr) “**Plan of Arrangement**”, “hereof”, “herein”, “hereto” and like references mean and refer to this plan of arrangement subject to any amendments or variations hereto made in accordance with the Arrangement Agreement and this plan of arrangement or made at the discretion of the Court in the Interim or Final Order with the prior written consent of Capricorn and CCU, each acting reasonably;
- (ss) “**QBCA**” means the *Business Corporations Act* (Québec), as now in effect and as it may be amended from time to time prior to the Effective Date;

- (tt) **“Regulatory Authority”** means the statutory or governmental bodies authorized under Applicable Laws to protect and promote public health through regulation and supervision, including, without limitation, Health Canada;
- (uu) **“Replacement Option”** has the meaning ascribed to such term in Section 3.1(d);
- (vv) **“Replacement Warrant”** has the meaning ascribed to such term in Section 3.1(e);
- (ww) **“SubCo”** means 9442-4868 Québec Inc., a corporation existing under the QBCA;
- (xx) **“Subscription Receipts”** means the subscription receipts to be issued by CCU as part of the Concurrent Financing, each representing the right of the holder thereof to receive, in certain circumstances set forth in the terms of the Subscription Receipt Agreement and immediately prior to the Effective Time of the Arrangement, one CCU Unit, without any further act or formality, and for no additional consideration;
- (yy) **“Subscription Receipt Agreement”** means the subscription receipt agreement to be entered into in connection with the Concurrent Financing, which, among other things, governs the terms and conditions of the Subscription Receipts;
- (zz) **“Tax Act”** means the *Income Tax Act* (Canada), RSC 1985 c1 (5th supp), as amended, including the regulations promulgated thereunder; and
- (aaa) **“U.S. Securities Act”** means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder.

ARTICLE 2 EFFECT OF THE ARRANGEMENT

2.1 **Arrangement Agreement.** This Plan of Arrangement is made pursuant to and subject to the provisions of the Arrangement Agreement, and forms part of the Arrangement Agreement.

2.2 **Binding Effect.** This Plan of Arrangement and the Arrangement, upon filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on Capricorn, CCU, SubCo, CCU Shareholders, CCU Optionholders, CCU Warrantholders, the register and transfer agent of Capricorn and all other Person, at and after, the Effective Time without any further act or formality required on the part of any Person.

2.3 **U.S. Securities Laws.** Notwithstanding any provision herein to the contrary, the Parties each agree that the Plan of Arrangement will be carried out with the intention that all Capricorn Shares, Capricorn Options and Capricorn Warrants to be issued by Capricorn to CCU Shareholders, CCU Optionholders and CCU Warrantholders, respectively, in exchange for their CCU Shares, CCU Options and CCU Warrants, respectively, pursuant to the Plan of Arrangement will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) thereof and in compliance with applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

ARTICLE 3 THE ARRANGEMENT

3.1 **Arrangement Steps.** At the Effective Time, each of the following events shall occur and shall be deemed to occur sequentially as set out below without any further authorization, act or formality, in each case, unless stated otherwise, effective as at five-minute intervals starting at the Effective Time:

- (a) each of the CCU Shares held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality

to Capricorn in consideration for a debt claim against Capricorn for the amount determined pursuant to the Plan of Arrangement, and;

- (i) such Dissenting Shareholder shall cease to be a holder of such CCU Shares and to have any rights as holder of such CCU Shares other than the right to be paid fair value by Capricorn for such CCU Shares as set out in the Plan of Arrangement;
 - (ii) such Dissenting Shareholder's name shall be removed as holder of such CCU Shares from the registers of CCU Shares maintained by or on behalf of CCU; and
 - (iii) Capricorn shall be deemed to be the transferee of such CCU Shares free and clear of all Encumbrances, and shall be entered in the register of CCU Shares maintained by or on behalf of CCU;
- (b) each CCU Share outstanding immediately prior to the Effective Time, other than CCU Shares held by a Dissenting Shareholder who has validly exercised such holder's Dissent Rights, shall, without any further action by or on behalf of a holder of CCU Shares, be deemed to be assigned and transferred by the holder thereof to Capricorn in exchange for the Consideration, and:
- (i) the CCU Shareholders shall cease to be holders of CCU Shares and to have any rights as holders of CCU Shares other than the right to receive the Consideration from Capricorn in accordance with the Plan of Arrangement;
 - (ii) such CCU Shareholders' names shall be removed from the register of the CCU Shares maintained by or on behalf of CCU;
 - (iii) Capricorn shall be deemed to be the transferee of such CCU Shares (free and clear of all Encumbrances) and shall be entered in the register of the CCU Shares maintained by or on behalf of CCU;
- (c) no fractional Capricorn Shares shall be issued to holders of CCU Shares as part of the Consideration; in lieu of any fractional entitlement, the number of Capricorn Shares issued to each former CCU Shareholder shall be rounded down to the next lesser whole number of Capricorn Shares and the holders will not be entitled to any cash payment or compensation in lieu of a fractional Capricorn Share and, in calculating such fractional interests, all Capricorn Shares registered in the name of or beneficially held by such CCU Shareholder or their nominee shall be aggregated;
- (d) each CCU Option outstanding immediately prior to the Effective Time, notwithstanding the terms of the CCU Stock Option Plan, shall be, without any further action by or on behalf of a CCU Optionholder, deemed assigned and transferred by such holder to Capricorn in exchange for an option (a "**Replacement Option**") to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Option immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Options, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Option shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Option immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Options shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Option, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Option for which it was exchanged, and shall be governed by the terms of the Capricorn Stock Option Plan and any document evidencing a CCU Option shall thereafter evidence and be deemed to evidence such Replacement Option. If the exchange contemplated by this paragraph results in a disposition of CCU

Options, it is intended that the provisions of subsection 7(1.4) of the Tax Act apply to any such disposition. Accordingly, and notwithstanding the foregoing, if required, the exercise price of a Replacement Option will be increased such that the In-The-Money Amount of the Replacement Option immediately after the exchange does not exceed the In-The-Money Amount of the CCU Option immediately before the exchange;

- (e) each CCU Warrant outstanding immediately prior to the Effective Time, notwithstanding the terms of the certificate governing such CCU Warrant, shall be, without any further action by or on behalf of a CCU Warranholder, deemed assigned and transferred by such holder to Capricorn in exchange for a warrant (a “**Replacement Warrant**”) to purchase from Capricorn, without further act or formality, the number of Capricorn Shares equal to the product of (A) the number of CCU Shares subject to the CCU Warrant immediately before the Effective Time, and (B) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Capricorn Share on any particular exercise of Replacement Warrants, then the number of Capricorn Shares otherwise issued shall be rounded down to the nearest whole number of Capricorn Shares. The exercise price per Capricorn Share subject to any such Replacement Warrant shall be an amount equal to the quotient of (A) the exercise price per CCU Share under the exchanged CCU Warrant immediately prior to the Effective Time divided by (B) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Warrants shall be rounded up to the nearest whole cent). Except as set out above, all terms and conditions of a Replacement Warrant, including the term to expiry, conditions to and manner of exercising, will be the same as the CCU Warrant for which it was exchanged, and shall be governed by the terms of the certificate governing such CCU Warrant, which shall thereafter evidence and be deemed to evidence such Replacement Warrant;
- (f) SubCo and CCU shall amalgamate pursuant to the QBCA and continue as one corporation on the following terms and those prescribed elsewhere in the Arrangement Agreement and the Plan of Arrangement:
 - (i) the name of Amalco shall be such name as selected by the board of directors of Amalco;
 - (ii) Amalco shall be authorized to issue an unlimited number of common shares without par value;
 - (iii) the registered office of Amalco shall be located at the registered office of CCU immediately prior to the Effective Time;
 - (iv) there shall be no restrictions on the business Amalco may carry on, or on the powers it may exercise;
 - (v) the directors of Amalco shall, until otherwise changed in accordance with the QBCA, consist of a minimum number of one and a maximum number of ten;
 - (vi) the first directors of Amalco shall be: Romain Nouzareth and Mathieu Nouzareth, and such persons shall hold office until the first annual or general meeting of the shareholders of Amalco or until their successors are duly appointed or elected. The management and operation of the business and affairs of Amalco shall be under the control of the board of directors as it is constituted from time to time;
 - (vii) the by-laws of Amalco shall be the same as those of CCU, mutatis mutandis;
 - (viii) the separate existence of SubCo and CCU shall cease without either SubCo and CCU being liquidated or wound up and the Amalgamation of the SubCo and CCU and their continuance as one corporation shall be effective;
 - (ix) the property of SubCo and CCU shall continue to be the property of Amalco;

- (x) Amalco shall continue to be liable for the obligations of each of CCU and SubCo;
- (xi) any existing cause of action, claim or liability to prosecution shall be unaffected;
- (xii) any civil, criminal or administrative action or proceeding pending by or against each of SubCo and CCU may continue to be prosecuted by or against each of SubCo and CCU;
- (xiii) any conviction against, or ruling, or order or judgement in favour of or against either SubCo or CCU may be enforced by or against Amalco;
- (xiv) on, and because of, the Amalgamation, each common share of SubCo shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco, each CCU Share shall be exchanged (free and clear of all Encumbrances) for one common share of Amalco and all of the CCU Shares and issued shares of SubCo shall automatically be cancelled and no other consideration shall be delivered in exchange therefor;
- (xv) immediately after the Amalgamation, Amalco shall add an amount to the stated capital maintained in respect of the Amalco common shares such that the stated capital of the Amalco common shares shall be equal to the aggregate stated capital of the SubCo common shares and CCU Shares for the purposes of the Tax Act immediately prior to the share exchange described in Section 3.1(d)(xiv);
- (xvi) the Articles of Arrangement shall be deemed the articles of incorporation of Amalco and the Certificate of Arrangement shall be deemed the certificate of incorporation of Amalco; and
- (xvii) Capricorn shall add an amount to the stated capital maintained in respect of the Capricorn Shares equal to the aggregate stated capital of the CCU Shares for purposes of the Tax Act immediately prior to the immediately prior to the share exchange described in Section 3.1(d)(xiv) (less the stated capital of any CCU Shares held by Dissenting Shareholders who do not exchange their CCU Shares for Capricorn Shares pursuant to the Arrangement).

ARTICLE 4 DISSENT RIGHTS

- (a) Each registered CCU Shareholder may exercise Dissent Rights with respect to the CCU Shares held by it pursuant to and in the manner set forth in Chapter XIV – division I of the QBCA, as modified by the Interim Order and this Article 4; provided that, notwithstanding Section 376 of the QBCA, the written notice of intent to exercise the Dissent Right must be received by CCU not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the CCU Meeting (as it may be adjourned or postponed from time to time). Dissenting Shareholders who duly exercise their Dissent Rights shall be deemed to have transferred their Dissent Shares held by them and in respect of which Dissent Rights have been validly exercised to Capricorn free and clear of all Encumbrances, as provided in Section 3.1(a) and if they:
 - (i) are ultimately entitled to be paid by Capricorn the fair value for their Dissent Shares: (i) shall be deemed not to have participated in the transactions in Article 2 (other than Section 3.1(a)); (ii) will be entitled to be paid the fair value of such Dissent Shares, which fair value, notwithstanding anything to the contrary contained in Chapter XIV of the QBCA, shall be determined as of the close of business on the day before the Arrangement resolution was adopted; and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Dissent Shares; or

- (ii) are ultimately not entitled, for any reason, to be paid by Capricorn fair value for their Dissent Shares, shall be deemed to have participated in the Arrangement in respect of those CCU Shares on the same basis as a non-dissenting CCU Shareholder.
- (b) In no event shall Capricorn, CCU or Amalco or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of the CCU Shares in respect of which such Dissent Rights are sought to be exercised.
- (c) For greater certainty, in no case shall Capricorn, CCU or Amalco or any other Person be required to recognize Dissenting Shareholders as holders of CCU Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 3.1(a), and the names of such Dissenting Shareholders shall be removed from the registers of holders of the CCU Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 3.1(a) occurs. In addition to any other restrictions under Chapter XIV of the QBCA, none of the following shall be entitled to exercise Dissent Rights: (i) CCU Optionholders; (ii) CCU Warrant holders; and (iii) CCU Shareholders who vote or have instructed a proxyholder to vote such CCU Shares in favour of the Arrangement Resolution (but only in respect of such CCU Shares).

ARTICLE 5 AMENDMENT

5.1 *Amendments to the Plan of Arrangement.*

- (a) Capricorn and CCU may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided that each such amendment, modification and/or supplement must: (i) be set out in writing; (ii) be approved by Capricorn and CCU; (iii) be filed with the Court and, if made following the CCU Meeting, approved by the Court; and (iv) be communicated to CCU Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Capricorn or CCU at any time prior to the CCU Meeting (provided that Capricorn or CCU, as applicable, shall have consented thereto in writing) with or without any other prior notice or communication and, if so proposed and accepted by the Persons voting at the CCU Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the CCU Meeting shall be effective only if: (i) it is consented to in writing by each of Capricorn and CCU (in each case, acting reasonably); and (ii) if required by the Court, it is consented to by CCU Shareholders, voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made by Capricorn and CCU without the approval of or communication to the Court or the CCU Shareholders, provided that it concerns a matter which, in the reasonable opinion of Capricorn and CCU is of an administrative or ministerial nature required to better give effect to the implementation of this Plan of Arrangement and is not materially adverse to the financial or economic interests of any of the CCU Shareholders.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the Arrangement Agreement.

ARTICLE 6 GENERAL PROVISIONS

6.1 *Further Assurances.* Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all

such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either of them in order to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

6.2 ***Paramountcy.*** From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Affected Securities issued or outstanding prior to the Effective Time, (b) the rights and obligations of the holders of Affected Securities, Capricorn, CCU, Amalco, and any transfer agent or other depository therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Affected Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

6.3 ***No Liens.*** Any exchange or transfer of securities pursuant this Plan of Arrangement shall be free and clear of all Encumbrances or other claims of third parties of any kind.

[END OF DOCUMENT]

SCHEDULE B

ARRANGEMENT RESOLUTION

“**BE IT RESOLVED**, as a special resolution that:

1. The arrangement (the “**Arrangement**”) under Section 414 of the *Business Corporations Act* (Québec) (the “**QBCA**”) of Canada Computational Unlimited Inc. (the “**Corporation**”) pursuant to the arrangement agreement (the “**Arrangement Agreement**”) among the Corporation, Capricorn Business Acquisition Inc. (“**Capricorn**”) and 9442-4868 Québec Inc. dated May 25, 2021, all as more particularly described and set forth in the management information circular of the Corporation dated August 18, 2021 (the “**Circular**”), accompany the notice of this meeting (as the Arrangement may be modified or amended in accordance with its terms) is hereby authorized, approved and adopted.
2. The plan of arrangement of the Corporation (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement and its terms (the “**Plan of Arrangement**”), the full text of which is set out in Schedule C to the Circular, is hereby authorized, approved and adopted.
3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Corporation in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.
4. The Corporation be and is hereby authorized to apply for a final order from the Quebec Superior Court of Justice (Commercial Division) (the “**Court**”) to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).
5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the shareholders of the Corporation or that the Arrangement has been approved by the Court, the directors of the Corporation are hereby authorized and empowered to, at their discretion, without notice to or approval of the shareholders of the Corporation: (i) subject to the terms of the Arrangement Agreement, amend, modify or supplement the Arrangement Agreement or the Plan Arrangement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
6. Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Company to execute and deliver for filing with the enterprise registrar under the QBCA articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.
7. Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such person determines may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.”