

UNDERWRITING AGREEMENT

November 11, 2020

VIQ Solutions Inc.
5915 Airport Road, Suite 700
Mississauga, Ontario
L4V 1T1

Attention: Mr. Sebastien Paré, President and Chief Executive Officer

Dear Sirs/Mesdames:

We understand that VIQ Solutions Inc. ("**VIQ**" or the "**Corporation**") intends to issue and sell 4,705,900 common shares (the "**Offered Shares**") at a price (the "**Offer Price**") of \$4.25 per Offered Share, for gross proceeds of \$20,000,075.

We also understand that the Corporation is eligible to file and shall, concurrent with the entering into of this Underwriting Agreement (as defined below), file a preliminary short form prospectus (the "**Preliminary Prospectus**"), pursuant to the Passport Procedures (as defined below), electing the Ontario Securities Commission as the principal regulator, and will obtain a decision document issued by the Ontario Securities Commission, as principal regulator, evidencing that a receipt (or deemed receipt) has been issued for the Preliminary Prospectus in each of the Qualifying Jurisdictions (as defined below).

The Underwriters also understand that the Corporation shall prepare and use commercially reasonable efforts to file within the time limits and on the terms set out below a (final) short form prospectus (the "**Final Prospectus**"), and all other necessary documents in order to qualify the Offered Shares for distribution to the public in each of the Qualifying Jurisdictions (the "**Offering**").

The Offered Shares may also be offered and sold in the United States on a private placement basis in accordance with Schedule "A" attached hereto, which Schedule forms a part of this agreement (the "**Underwriting Agreement**"), and in compliance with U.S. Securities Laws (as defined below) to Persons who the Underwriters reasonably believe to be Qualified Institutional Buyers (as defined below) or U.S. Accredited Investors (as defined below), as applicable.

Based upon and subject to the terms and conditions set out below Paradigm Capital Inc. ("**Paradigm**") and Acumen Capital Finance Partners Limited (collectively, the "**Underwriters**", and, individually, an "**Underwriter**"), hereby severally (and not jointly, nor jointly and severally), offer to purchase from VIQ in the respective percentages set out in Section 17 of this Underwriting Agreement, and VIQ hereby agrees to sell to the Underwriters all, but not less than all, of the Offered Shares at the Offer Price per Offered Share.

The Underwriters propose to offer the Offered Shares at the Offer Price specified above. After a reasonable effort has been made to sell all of the Offered Shares at the Offer Price, the Underwriters may subsequently reduce the selling prices to investors from time to time in order to sell any of the Offered Shares remaining unsold.

In consideration of the Underwriters' services to be rendered in connection with the Offering, including assisting in preparing documentation relating to the sale of the Offered Shares including the Preliminary Prospectus, the Final Prospectus (and any Supplementary Material (as defined below)) and distributing the Offered Shares, directly and through other properly registered investment dealers and brokers, the Corporation agrees to pay the Underwriting Fee (as defined below) to the Underwriters at the Time of Closing (as defined below).

The following are the terms and conditions of the agreement between the Corporation and the Underwriters:

TERM AND CONDITIONS

Section 1 Definitions and Interpretation

(1) In this Underwriting Agreement:

“**Act**” means the *Business Corporation Act* (Ontario);

“**Affiliate**” means an affiliated entity for purposes of the *Securities Act* (Ontario);

“**Ancillary Documents**” means all agreements, certificates and documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Underwriting Agreement;

“**Applicable Securities Laws**” means the Canadian Securities Laws and the U.S. Securities Laws;

“**Auditors**” means KPMG LLP and MNP LLP;

“**Business Day**” means a day other than a Saturday, Sunday or any other day on which the principal offices of Canadian Schedule I banks located in the City of Toronto, Ontario, are not open for business;

“**Canadian Securities Laws**” means, collectively, all applicable securities laws of each of the Qualifying Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the securities regulatory authorities in the Qualifying Jurisdictions;

“**Closing Date**” means November 26, 2020 or any earlier or later date as may be agreed to by VIQ and the Underwriters, each acting reasonably, but will in any event not be later than 42 days after the date of issuance of a receipt for the Final Prospectus;

“**Common Shares**” means the common shares in the capital of the Corporation;

“**Corporate Financial Information**” means: (a) the audited consolidated annual financial statements of the Corporation for the years ended December 31, 2019 and 2018, including the notes thereto, together with the report of MNP LLP; and (b) the unaudited interim condensed consolidated financial statements of the Corporation for the three and six months ended June 30, 2020 and 2019, including the notes thereto;

“**Debt Instrument**” means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money other than indebtedness between the Corporation and the Subsidiaries or between the Subsidiaries;

“**distribution**” means distribution or distribution to the public, as the case may be, for the purposes of Canadian Securities Laws or any of them;

“**Final Prospectus**” has the meaning given to that term in the third paragraph of this Underwriting Agreement;

“**Governmental Authority**” means any: (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign; (b) any subdivision, agent, commission, board, or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-

regulatory authority and, for greater certainty, includes the Securities Commissions, the TSXV and the Investment Industry Regulatory Organization of Canada;

“IFRS” means International Financial Reporting Standards, as issued by the International Accounting Standards Board;

“Indemnified Party” or **“Indemnified Parties”** has the meaning given to that term in Section 14(1) of this Underwriting Agreement;

“Intellectual Property” means patents, patent applications, inventions, copyrights, industrial designs, software, trade secrets, concepts, know how (including trade secrets and other proprietary or confidential information), trade-marks, trade names or any other intellectual property rights;

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

“Leased Premises” means the office premises which are material to the Corporation and which the Corporation occupies as a tenant;

“Liens” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy such property or assets;

“limited-use version” has the meaning given to that term in NI 41-101;

“Marketing Materials” has the meaning given to that term in NI 41-101;

“Material Adverse Effect” means the effect resulting from any change in fact, event or change which has a material adverse effect on a Person’s business, affairs, capital, operations, financial condition, prospects, properties or assets, in all cases, considered on a consolidated basis;

“Material Agreement” means any contract, commitment, agreement, instrument, lease or other document (including option agreements), to which the Corporation or any of the Subsidiaries is a party or otherwise bound and which is material to the Corporation and is filed on the SEDAR profile of the Corporation as material agreement under Canadian Securities Laws;

“material change” has the meaning given to that term in the *Securities Act* (Ontario);

“material fact” has the meaning given to that term in the *Securities Act* (Ontario);

“misrepresentation” has the meaning given to that term in the *Securities Act* (Ontario);

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

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

“**Offer Price**” has the meaning given to that term in the first paragraph of this Underwriting Agreement;

“**Offered Shares**” has the meaning given to that term in the first paragraph of this Underwriting Agreement;

“**Offering Documents**” means, collectively, the Prospectuses, any Supplementary Material, and each U.S. Placement Memorandum;

“**Offering Jurisdictions**” means the Qualifying Jurisdictions, the United States and any other jurisdiction permitted under this Underwriting Agreement;

“**Passport Procedures**” means the procedures provided for under National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* among the securities commissions and other securities regulatory authorities in each of the provinces and territories of Canada;

“**Person**” means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;

“**Preliminary Prospectus**” has the meaning given to that term in the second paragraph of this Underwriting Agreement and for greater certainty includes the documents incorporated by reference therein;

“**Prospectuses**” means, collectively, the Preliminary Prospectus and the Final Prospectus;

“**Qualified Institutional Buyer**” means a “qualified institutional buyer” as defined in Rule 144A;

“**Qualifying Jurisdictions**” means, collectively, each of the Province of Ontario, the Province of British Columbia and the Province of Alberta;

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

“**Securities Commissions**” means the applicable securities commission or regulatory authority in each of the Qualifying Jurisdictions;

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

“**Selling Firms**” has the meaning given to that term in Section 10(1)(a);

“**Standard Listing Conditions**” has the meaning given to that term in Section 3(5)(c) of this Underwriting Agreement;

“**subsidiary**” and “**subsidiaries**” have the meaning given to such terms in the Act;

“**Subsidiaries**” means the following direct or indirect subsidiaries of the Corporation: (a) Dataworxs Systems Limited; (b) Dataworxs Systems Australia Pty. Ltd.; (c) VIQ Australia Pty Limited; (d) Spark & Cannon Australasia Pty Ltd.; (e) Spark & Cannon Pty Ltd.; (f) VIQ Solutions, Inc.; (g) VIQ Services Inc.; (h) wordZXpressed, Inc.; (i) Net Transcripts, Inc.; (j) Transcription Express, Inc.; (k) Hometech Inc.; and (l) VIQ Media Transcription Inc.;

“**Supplementary Material**” means, collectively: (a) any amendment or supplement to the Prospectuses; (b) any amendment or supplement to the U.S. Placement Memorandum; (c) any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of VIQ under Canadian Securities Laws relating to the qualification for distribution of the Offered Shares; or (d) any other

document that is delivered or intended to be delivered to a purchaser of Offered Shares; including, for greater certainty, any marketing material and any standard term sheet approved by the Corporation in accordance with Section 2(3);

“Time of Closing” means: (a) 8:00 a.m. (Toronto time) on the Closing Date; or (b) any other time on the Closing Date, as applicable, as may be agreed to by VIQ and the Underwriters;

“Transfer Agent” means TSX Trust Company, at its principal offices in the City of Toronto, Ontario;

“TSXV” means the TSX Venture Exchange;

“Underwriting Agreement” has the meaning given to that term in the fourth paragraph herein;

“Underwriting Fee” has the meaning given to that term in Section 12;

“United States” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“U.S. Accredited Investor” means an “accredited investor” as defined in Rule 501(a) of Regulation D under the U.S. Securities Act;

“U.S. Affiliate” means the U.S. registered broker-dealer affiliate of an Underwriter;

“U.S. Placement Memorandum” means each U.S. private placement memorandum, in a form and substance acceptable to the Underwriters, which has attached thereto a copy of the Preliminary Prospectus or the Final Prospectus, or any amendment or supplement thereto, delivered or to be delivered to offerees and purchasers of Offered Shares in the United States pursuant to the terms and conditions hereof;

“U.S. Exchange Act” means the United States Securities Exchange Act of 1934, as amended;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended;

“U.S. Securities Laws” means all applicable securities laws in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, and any applicable state securities laws; and

“VIQ” or the **“Corporation”** means VIQ Solutions Inc.

(2) *Incorporation of Schedules.* The Underwriters and the Corporation acknowledge that Schedules “A” and “B” attached hereto shall form part of this Underwriting Agreement.

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

(4) *Currency.* Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

(5) *Knowledge.* In this Underwriting Agreement a reference to “knowledge” of VIQ means to the best knowledge of Mr. Sebastien Paré and Mr. Alexie Edwards after due and reasonable inquiry.

- (6) *Information Relating to Underwriters.* Where this Underwriting Agreement references information and statements relating solely to the Underwriters (and/or their U.S. Affiliates) and furnished by them specifically for use in the Offering Documents, or any part thereof, the statements set forth under the heading “Plan of Distribution” in the Preliminary Prospectus, Final Prospectus or any Supplementary Material, or that relate to stabilization activities that may be undertaken by the Underwriters, constitute the only such information and statements.

Section 2 Filing of the Prospectuses and Qualification for Distribution

- (1) The Corporation has prepared and, concurrently with the entering into of this Underwriting Agreement, will file the Preliminary Prospectus under Canadian Securities Laws, and shall have obtained a decision document evidencing the receipt (and deemed receipt) therefor from the Securities Commission in each of the Qualifying Jurisdictions (under Passport Procedures).
- (2) The Corporation shall prepare and use its commercially reasonable efforts to file the Final Prospectus under Canadian Securities Laws, and shall obtain a receipt (or deemed receipt) therefor from the Securities Commission in each of the Qualifying Jurisdictions (under Passport Procedures) by 5:00 p.m. (Toronto time) on or before November 23, 2020, and shall have filed such other documents relating to the distribution in Canada of the Offered Shares, and shall have taken all other steps and proceedings that may be necessary to be taken by the Corporation in order to qualify the Offered Shares for distribution in each of the Qualifying Jurisdictions by the Underwriters under Canadian Securities Laws by 5:00 p.m. (Toronto time) on such date.
- (3) During the distribution of the Offered Shares:
- (a) the Corporation shall prepare, in consultation with Paradigm, any marketing materials (including any template version thereof) to be provided to potential investors in the Offered Shares, and approve in writing any such marketing materials (including any template version thereof), as may reasonably be requested by the Underwriters, such marketing materials to comply with Canadian Securities Laws and to be acceptable in form and substance to the Underwriters and their counsel, acting reasonably;
 - (b) Paradigm shall, on behalf of the Underwriters, approve in writing any such marketing materials, as contemplated by the Canadian Securities Laws, prior to any marketing materials being provided to potential investors of Offered Shares and/or filed with the Securities Commissions; and
 - (c) the Corporation shall: (i) file any such marketing materials (or any template version thereof) with the Securities Commissions as soon as reasonably practicable after such marketing materials are so approved in writing by the Corporation and Paradigm, on behalf of the Underwriters, and in any event on or before the day the marketing materials are first provided to any potential investor of Offered Shares; and (ii) remove or redact any comparables from any template version so filed, in compliance with NI 44-101, prior to filing such template version with the Securities Commissions (provided that a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Commissions in compliance with NI 44-101 by the Corporation, and a copy thereof provided to the Underwriters as soon as practicable following such filing).
- (4) The Corporation and each Underwriter, on a several basis, covenants and agrees that, during the distribution of the Offered Shares, it will not provide any potential investor with any materials or information in relation to the distribution of the Offered Shares or the Corporation other than the Prospectuses, any Supplementary Material and the U.S. Placement Memorandum in accordance with this Underwriting Agreement, provided that: (a) any such materials that constitute marketing materials have been approved and filed in accordance with Section 2(3); and (b) any such materials that constitute standard term sheets have been approved in writing by the Corporation

and Paradigm and are provided in compliance with Canadian Securities Laws in each case only in the Qualifying Jurisdictions.

- (5) Notwithstanding Section 2(3) and Section 2(4), following the approval and filing of a template version of marketing materials in accordance with Section 2(3), the Underwriters may provide a limited-use version of such template version to potential investors in the Offered Shares in accordance with Canadian Securities Laws.
- (6) Until the date when the distribution of the Offered Shares is completed, the Corporation will promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required under Canadian Securities Laws to continue to qualify the distribution of the Offered Shares or, in the event that the Offered Shares or any of them, have, for any reason, ceased to so qualify, to so qualify again such securities, as applicable, for distribution.

Section 3 Delivery of Offering Documents and Related Matters

- (1) The Corporation shall deliver without charge to the Underwriters, as soon as practicable and in any event within one (1) Business Day for deliveries within Toronto, Ontario and two (2) Business Days for deliveries outside of Toronto, Ontario of the date of the receipt (or deemed receipt) of the Preliminary Prospectus or the Final Prospectus (as the case may be), and thereafter from time to time during the distribution of the Offered Shares, in such cities in the Offering Jurisdictions as the Underwriters shall notify the Corporation, as many commercial copies of the Preliminary Prospectus, the Final Prospectus and each related U.S. Placement Memorandum, respectively, as the Underwriters may request for the purposes contemplated by the Applicable Securities Laws. The Corporation will similarly cause to be delivered to the Underwriters, in such cities in the Offering Jurisdictions as the Underwriters may request commercial copies of any Supplementary Material required or intended to be delivered to purchasers or prospective purchasers of the Offered Shares.
- (2) Each delivery of the Prospectuses, each U.S. Placement Memorandum or any Supplementary Material will have constituted and will constitute the Corporation's consent to the use of the Prospectuses, each U.S. Placement Memorandum and any Supplementary Material by the Underwriters, the U.S. Affiliates and the Selling Firms for the distribution of the Offered Shares in the Offering Jurisdictions in compliance with the provisions of this Underwriting Agreement.
- (3) Each delivery of the Prospectuses and any Supplementary Material to the Underwriters by, or on behalf of, VIQ will constitute the representation and warranty of VIQ to the Underwriters that (except for information and statements relating solely to the Underwriters and furnished by them specifically for use in the Prospectuses), at the respective times of delivery:
 - (a) all information and statements contained therein are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to VIQ and the Offered Shares, as required by Canadian Securities Laws;
 - (b) no material fact or information has been omitted from such document which is required to be stated therein or is necessary to make the statements or information contained therein not misleading in light of the circumstances in which they were made; and
 - (c) such document materially complies with the requirements of Canadian Securities Laws pursuant to which it was filed.
- (4) Each delivery of the U.S. Placement Memorandum and any Supplementary Material to the Underwriters by VIQ will constitute the representation and warranty of VIQ to the Underwriters and the U.S. Affiliates that (except for information and statements relating solely to the

Underwriters and the U.S. Affiliates and furnished by them specifically for use in the U.S. Placement Memorandum) at the respective times of delivery, such U.S. Placement Memorandum or Supplementary Material being delivered does not contain an untrue statement of a material fact or omit to state a material fact that is required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

- (5) VIQ will also deliver to the Underwriters without charge contemporaneously with, or prior to, the filing of the Final Prospectus:
- (a) a copy of the Final Prospectus, manually signed on behalf of the Corporation by the Persons and in the form required by Canadian Securities Laws, including copies of any documents incorporated by reference therein which have not previously been delivered to the Underwriters (provided that any documents incorporated by reference therein which are publicly available on SEDAR shall be deemed to be delivered to the Underwriters);
 - (b) a copy of any other document filed with, or delivered to, the Securities Commissions by VIQ under Canadian Securities Laws in connection with the Offering;
 - (c) evidence satisfactory to the Underwriters of the approval (or conditional approval) of the listing and posting for trading on the TSXV of the Offered Shares, subject only to satisfaction by VIQ of customary post-closing conditions imposed by the TSXV in similar circumstances (the “**Standard Listing Conditions**”); and
 - (d) a “long-form” comfort letter dated the date of the Final Prospectus in a form and substance acceptable to the Underwriters, acting reasonably, addressed to the Underwriters, from each of the Auditors, and based on a review completed no more than two (2) Business Days prior to the date of the Final Prospectus, with respect to financial and accounting information relating to the Corporate Financial Information applicable to each respective Auditor in the Final Prospectus or incorporated therein, which letter shall be in addition to each of the Auditors’ respective consent and any comfort letter addressed to the Securities Commissions and filed with or delivered to the Securities Commissions under Canadian Securities Laws.
- (6) Comfort letters and other documents substantially similar to those referred to in this section will be delivered, as required, to the Underwriters and VIQ, and their respective counsel, as applicable, with respect to any Supplementary Material, contemporaneously with, or prior to the filing or delivery of, any Supplementary Material.

Section 4 Material Changes During the Distribution of the Offered Shares

- (1) VIQ will immediately inform the Underwriters at first orally, and then in writing, during the period prior to the completion of the distribution of the Offered Shares of the full particulars of:
- (a) any material change (whether actual, anticipated, contemplated) in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or ownership of VIQ, in each case on a consolidated basis (other than a change disclosed in the Prospectus); or
 - (b) any material fact (whether actual, anticipated, contemplated, or proposed) that has arisen or would have been required to have been stated in any of the Offering Documents had that fact arisen or been discovered on, or prior to, the date of the Offering Documents, as the case may be; or
 - (c) any change (whether actual, anticipated, threatened, contemplated, or proposed by, to, or against) in any material fact or any misstatement of any material fact contained or

incorporated by reference in any of the Offering Documents, or the coming into existence of any new material fact,

in all cases which change or material fact is, or could reasonably be expected to be, of such a nature as:

- (d) to render any of the Offering Documents, as they exist taken together in their entirety immediately prior to such change or material fact, misleading or untrue in any material respect or could result in any of such documents, as they exist taken together in their entirety immediately prior to such change or material fact, containing a misrepresentation; or
 - (e) could result in any of the Offering Documents, as they exist taken together in their entirety immediately prior to such change or material fact, not materially complying with any Applicable Securities Laws; or
 - (f) to constitute a Material Adverse Effect as it relates to VIQ.
- (2) VIQ shall comply with Part 6 of NI 41-101 and VIQ will prepare and will file or deliver promptly at the request of the Underwriters, any Supplementary Material, which, in the opinion of the Underwriters and their counsel, acting reasonably, may be necessary, and will, until the distribution of the Offered Shares is complete, otherwise comply with all applicable filing, delivery and other requirements under Canadian Securities Laws arising as a result of such fact or change necessary to continue to qualify the Offered Shares for distribution in each of the Qualifying Jurisdictions.
- (3) The Corporation and the Underwriters acknowledge that if the Final Prospectus (prior to amendment) contains a misrepresentation, the Corporation will promptly prepare and file with the Securities Commissions in the Qualifying Jurisdictions any amendment or supplement thereto which in the opinion of the Underwriters and the Corporation, acting reasonably, may be necessary or advisable to correct such misrepresentation.
- (4) In addition, if, during the period from the date hereof to the later of (i) the Closing Date and (ii) the date of the completion of the distribution of the Offered Shares, it shall be necessary to file or deliver any Supplementary Material to comply with any Applicable Securities Laws, the Corporation shall, in co-operation with the Underwriters, make any such filing and/or delivery as soon as reasonably possible.
- (5) In addition to the provisions of Section 4(1) and Section 4(2), VIQ will, acting reasonably, discuss with the Underwriters, any change, event, development or fact, contemplated, anticipated, threatened, or proposed which is of such a nature that there may be reasonable doubt as to whether written notice should be given to the Underwriters under Section 4 of this Underwriting Agreement and will consult with the Underwriters with respect to the form and substance of any Supplementary Material proposed to be filed or delivered by VIQ, it being understood and agreed that no such Supplementary Material will be filed by VIQ with any Securities Commission or delivered to any purchaser or prospective purchaser until the Underwriters and their legal counsel: (a) have been given a reasonable opportunity to review; and (b) approve such material, acting reasonably.

Section 5 Due Diligence

Prior to the Time of Closing, and, if applicable, prior to the filing or delivery of any Supplementary Material, the Underwriters, their legal counsel will be provided with timely access to all information required to permit them to conduct a full due diligence investigation of VIQ and its business operations, properties, assets, affairs, prospects and financial condition. In particular, the Underwriters shall be

permitted to conduct all due diligence that they may reasonably require in order to fulfil their obligations under Applicable Securities Laws, and in that regard, VIQ will make available to the Underwriters, their legal counsel, on a timely basis, all corporate and operating records, contracts, financial information, transaction record books, current budgets, current forecasts, reports, key officers, as applicable, and other relevant documentation or information necessary in order to complete the due diligence investigation of VIQ, and its business operations, properties, assets, affairs, prospects and financial condition for this purpose, and without limiting the scope of the due diligence inquiries the Underwriters may conduct, to participate in one or more due diligence sessions to be held prior to the Time of Closing at which management of the Corporation, the Auditors (who may submit responses to due diligence requests in writing) and the legal counsel of the Corporation shall participate. It shall be a condition precedent to: (a) the Underwriters' execution of any certificate in any Offering Document that the Underwriters be satisfied as to the form and substance of the document; and (b) the delivery of each U.S. Placement Memorandum to any purchaser or prospective purchaser that the Underwriters and their U.S. Affiliates be satisfied as to the form and substance of such document.

Section 6 Conditions of Closing

The Underwriters' obligations under this Underwriting Agreement to purchase the Offered Shares or any of them, are conditional upon (which conditions may be waived by the Underwriters in their sole discretion) and subject to:

- (1) *Canadian Legal Opinion.* The Underwriters receiving at the Time of Closing on the Closing Date a favourable legal opinion from McMillan LLP, counsel to VIQ, who may rely on, or alternatively provide directly to the Underwriters, the opinions of local counsel acceptable to counsel to the Underwriters, acting reasonably, as to the qualification of the Offered Shares for sale to the public and as to other matters governed by the laws of jurisdictions in Canada other than the Provinces of Ontario, British Columbia and Alberta, and may rely as to matters of fact on certificates of officers, public and exchange officials or of the Auditors or Transfer Agent, to the effect set forth below:
 - (a) VIQ was incorporated under the laws of the Province of Alberta and has been continued and is existing under the laws of the Province of Ontario and has the corporate capacity and power to own and lease its properties and assets and to conduct its business as described in the Final Prospectus;
 - (b) the Corporation having the corporate power to execute and deliver this Underwriting Agreement, and to carry out the transactions contemplated hereby, under the laws of the Province of Ontario;
 - (c) as to the authorized and issued share capital of VIQ;
 - (d) all necessary corporate actions having been taken by VIQ to authorize the execution and delivery of the Underwriting Agreement, and the performance of its obligations hereunder;
 - (e) the Underwriting Agreement having been duly executed and delivered by VIQ and constituting a legal, valid and binding obligation of, and being enforceable against, VIQ in accordance with its terms (subject to bankruptcy, insolvency or other Laws affecting the rights of creditors generally, general equitable principles including the availability of equitable remedies and the qualification that no opinion need be expressed as to rights to indemnity or contribution) and such other customary qualifications for an opinion of this nature;
 - (f) the execution and delivery by VIQ of the Underwriting Agreement, the fulfilment of the terms thereof by VIQ, and the issue, sale and delivery on the Closing Date of the Offered

Shares to the Underwriters as contemplated herein, not constituting or resulting in a breach of or a default under, and not creating a state of facts which, after notice or lapse of time or both, will constitute or result in a breach of, and will not conflict with, any of the terms, conditions or provisions of the articles and by-laws of VIQ or any applicable Law of Ontario, and the federal Laws of Canada;

- (g) all necessary corporate actions having been taken by VIQ to authorize the creation, issuance and delivery of the Offered Shares;
- (h) all documents required to be filed with or delivered to the Securities Commissions by VIQ, and all proceedings required to be taken by VIQ under Canadian Securities Laws, have been filed or delivered and taken in order to qualify the distribution of the Offered Shares in each of the Qualifying Jurisdictions through investment dealers or brokers registered under the applicable Laws thereof who have complied with the relevant provisions thereof and no other documents will be required to be filed, proceedings taken, or approvals, permits, consents or authorizations obtained by VIQ under Canadian Securities Laws to permit the trading in the Qualifying Jurisdictions of the Offered Shares, through registrants duly registered under Canadian Securities Laws or in circumstances in which there is an exemption from the registration requirements of such applicable laws;
- (i) the Prospectuses and any Supplementary Material having been duly authorized and executed by the Corporation;
- (j) the Offered Shares having been conditionally approved, or approved, for listing on the TSXV, subject only to the Standard Listing Conditions;
- (k) the Offered Shares being validly issued by the Corporation as fully paid and non-assessable shares in the capital of the Corporation;
- (l) the Corporation being a reporting issuer (or the equivalent) under the Securities Laws of all of the Qualifying Jurisdictions, and not being included on a list of defaulting reporting issuers maintained by the securities regulators of such jurisdictions; and
- (m) the statements under the heading "Eligibility for Investment" in the Final Prospectus in so far as they purport to describe the provisions of the laws referred to therein, are fair and accurate summaries of the matters discussed therein, subject to the limitations, qualifications, assumptions and exceptions referred to therein,

in a form and substance acceptable to the Underwriters, acting reasonably.

- (2) *Opinion of United States Counsel for the Corporation.* In the event of the offering and sale of Offered Shares in the United States pursuant to this Underwriting Agreement, including Schedule "A" hereto, the Underwriters shall have received an opinion from Troutman Pepper Hamilton Sanders LLP, the Corporation's special U.S. counsel, in form and substance reasonably satisfactory to the Underwriters and their counsel and addressed to the Underwriters, to the effect that it is not necessary in connection with the offer, sale and delivery of the Offered Shares to the Underwriters under the Underwriting Agreement or in connection with the initial resale of the Offered Shares by the Underwriters in accordance with the provisions of this Underwriting Agreement, to register the Offered Shares under the U.S. Securities Act, it being understood that such counsel express no opinion as to any subsequent reoffer or resale of the Offered Shares.
- (3) *Officer's Certificate of VIQ.* The Underwriters having received at the Time of Closing on the Closing Date, a certificate dated such date signed by the Chief Executive Officer and Chief Financial Officer of VIQ or another officer acceptable to the Underwriters in form and substance acceptable to the Underwriters with respect to:

- (a) the constating documents of VIQ;
 - (b) the resolutions of the directors of VIQ relevant to the Offering, the allotment, issue (or reservation for issue) and sale of the Offered Shares, the authorization of this Underwriting Agreement and the other agreements and transactions contemplated by this Underwriting Agreement; and
 - (c) the incumbency and signatures of signing officers of VIQ.
- (4) *Lock-Up Agreements.* The Corporation have undertaken best efforts to provide the Underwriters with executed “lock-up” agreements, each substantially in the form of Schedule “C” hereto, between the Underwriters and each director and executive officer of the Corporation.
- (5) *Certificate of Transfer Agent and Registrar.* The Corporation having delivered to the Underwriters a certificate of the Transfer Agent, which certifies the number of Common Shares issued and outstanding on the day prior to the Closing Date.
- (6) *Certificates of Status.* The Underwriters having received at the Time of Closing on the Closing Date, certificates of status and/or compliance (or the equivalent), for VIQ, dated no earlier than the date prior to the Closing Date.
- (7) *Closing Certificate of VIQ.* VIQ having delivered to the Underwriters, at the Time of Closing, a certificate dated the date when such Time of Closing occurs, addressed to the Underwriters and signed by the Chief Executive Officer and Chief Financial Officer of VIQ, certifying for and on behalf of VIQ, and not in their personal capacities, after having made due inquiries, with respect to the following matters:
- (a) VIQ having complied with all the covenants, in all material respects, and satisfied all the terms and conditions of this Underwriting Agreement on its part to be complied with and satisfied at or prior to such Time of Closing;
 - (b) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Offered Shares or any of the Corporation’s issued securities having been issued, and no proceeding for such purpose, to the knowledge of such officers, being pending or threatened;
 - (c) subsequent to the date of this Underwriting Agreement, there having not occurred a material change, or any change or development that could reasonably be expected to result in a Material Adverse Effect, or the coming into existence or discovery of a material fact, other than as disclosed in the Final Prospectus or any Supplementary Material, as the case may be;
 - (d) subsequent to the date of this Underwriting Agreement, no material change relating to the Corporation having occurred since the date of this Underwriting Agreement other than as disclosed in the Final Prospectus or in any Supplementary Material; and
 - (e) the representations and warranties of VIQ contained in this Underwriting Agreement, any Ancillary Documents delivered pursuant to or in connection with this Underwriting Agreement, being true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at such Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties shall be true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality,

in all respects), as of such date, after giving effect to the transactions contemplated by this Underwriting Agreement.

- (8) *“Bring-Down” Comfort Letters.* The Underwriters shall have received “bring down” comfort letters of the Auditors in form and substance satisfactory to the Underwriters and their counsel, acting reasonably, similar to the comfort letters to be delivered to the Underwriters pursuant to Section 3(5)(d) hereof, with any modifications necessary in the event additional information is incorporated by reference into the Final Prospectus, and updated to a date not less than two days prior to the Closing Date.
- (9) *TSXV Listing of Common Shares.* On the Closing Date, VIQ having delivered to the Underwriters evidence of the approval (or conditional approval) of the listing and posting for trading of the Offered Shares on the TSXV, subject only to satisfaction by VIQ of the Standard Listing Conditions.
- (10) *Electronic Deposit.* The Corporation shall have confirmed the electronic deposit of the Offered Shares through the facilities of CDS as specified in Section 11(2) hereof.
- (11) *Commission.* The Underwriters shall have received the Underwriting Fee in the manner specified in Section 12 hereof.
- (12) *No Termination.* The Underwriters not having exercised any rights of termination set forth in Section 13.
- (13) *No Cease Trade Order.* At the Time of Closing, the Corporation not being the subject of a cease trading order made by any Securities Commission or other competent authority which has not been rescinded.
- (14) *Representations and Warranties.* At the Time of Closing, the representations and warranties of VIQ contained in this Underwriting Agreement, any Ancillary Documents delivered pursuant to or in connection with this Underwriting Agreement, being true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at the Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties shall be true and correct, in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Underwriting Agreement, and VIQ having complied with all terms and conditions of this Underwriting Agreement to be complied with by VIQ at or prior to the Time of Closing.
- (15) *Other Documentation.* The Underwriters having received at the Time of Closing such further certificates, opinions of counsel and other documentation from VIQ as may be contemplated herein or as the Underwriters may reasonably require, provided, however, that the Underwriters shall request any such certificate or document within a reasonable period prior to the Time of Closing that is sufficient for VIQ to obtain and deliver such certificate, opinion or document.

Section 7 Representations and Warranties of VIQ

- (1) VIQ hereby represents and warrants to the Underwriters as set forth on Schedule “B” hereto.
- (2) VIQ makes the representations, warranties and covenants applicable to it in Schedule “A” hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule “A” form a part of this Underwriting Agreement.

Section 8 Representations and Warranties of the Underwriters

- (1) Each Underwriter hereby severally, and not jointly, nor jointly and severally, represents and warrants that:
 - (a) it is, and will remain so, until the completion of the Offering, appropriately registered under applicable Canadian Securities Laws so as to permit it to lawfully fulfil its obligations hereunder;
 - (b) it has all requisite corporate power and authority to enter into this Underwriting Agreement and to carry out the transactions contemplated under this Underwriting Agreement on the terms and conditions set forth herein; and
 - (c) other than the Marketing Materials, it has not provided any “marketing materials” to any potential investors in connection with the Offering.
- (2) Each Underwriter makes the representations, warranties and covenants applicable to it in Schedule “A” hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule “A” form a part of this Underwriting Agreement.
- (3) The representations and warranties of each of the Underwriters contained in this Underwriting Agreement shall be true at the Time of Closing as though they were made at the Time of Closing and they shall not survive the completion of the transactions contemplated under this Underwriting Agreement but shall terminate on the completion of the distribution of the Offered Shares.

Section 9 Additional Covenants of VIQ

In addition to any other covenant of VIQ set forth in this Underwriting Agreement, VIQ covenants with the Underwriters that:

- (a) *Stock Exchange Listings.* Prior to the filing of the Final Prospectus with the Securities Commissions, VIQ will file or cause to be filed with the TSXV all necessary documents and will take, or cause to be taken, all commercially reasonable steps necessary to ensure that the Offered Shares have been approved (or conditionally approved) for listing and for trading on the TSXV, subject only to satisfaction by VIQ of the Standard Listing Conditions, and VIQ shall thereafter, fulfill the Standard Listing Conditions, if any, within the time period prescribed by the TSXV;
- (b) *Other Filings.* VIQ will make all necessary filings, use commercially reasonable efforts to obtain all necessary regulatory consents and approvals (if any) and VIQ will pay all filing fees required to be paid in connection with the transactions contemplated in this Underwriting Agreement;
- (c) *Press Releases.* Subject to compliance with applicable Law, any press release of VIQ relating to the Offering will be provided in advance to Paradigm, on behalf of the Underwriters, and VIQ will agree to the form and substance thereof with Paradigm, on behalf of the Underwriters, each acting reasonably, prior to the release thereof;
- (d) *Use of Proceeds.* VIQ shall use the net proceeds from the purchase and sale of the Offered Shares in accordance with the descriptions set forth under the headings “Use of Proceeds” in the Final Prospectus; and

- (e) *Blackout Period.* VIQ agrees not to, directly or indirectly, issue any Common Shares or securities or other financial instruments convertible into or having the right to acquire Common Shares (other than pursuant to rights or obligations under securities or instruments outstanding) or enter into any agreement or arrangement under which you acquire or transfer to another, in whole or in part, any of the economic consequences of ownership of Common Shares, whether that agreement or arrangement may be settled by the delivery of Common Shares or other securities or cash, or agree to become bound to do so, or disclose to the public any intention to do so, for a period starting on the date hereof and ending on the date that is 90 days from the Closing Date, without the prior written consent of Paradigm, on behalf of the Underwriters, which consent will not be unreasonably withheld, other than issuances: (i) under existing director or employee stock options, bonus or purchase plans or similar share compensation arrangements; (ii) upon the exercise of convertible securities, warrants or options outstanding prior to the date hereof; (iii) in connection with obligations of the Company in respect of existing agreements as of the date hereof; or (iv) the issuance of securities by the Corporation in connection with acquisitions in the normal course of business.

Section 10 Covenants of the Underwriters

- (1) The Underwriters hereby covenant and agree with VIQ the following:
- (a) *Offering Jurisdictions and Offering Price.* During the period of distribution of the Offered Shares by or through the Underwriters, the Underwriters will offer and sell Offered Shares to the public only in the Qualifying Jurisdictions or where they may lawfully be offered for sale or sold directly and through other duly registered investments dealers and brokers (the Underwriters, together with such other investment dealers and brokers, are referred to herein as the “**Selling Firms**”), upon the terms and conditions set forth in the Final Prospectus and in this Underwriting Agreement. The Underwriters may also offer and sell the Offered Shares in the United States in accordance with Schedule “A” hereto. For the purposes of this Section 10(1)(a), the Underwriters shall be entitled to assume that the Offered Shares are qualified for distribution in any Qualifying Jurisdiction where a receipt (or deemed receipt) has been obtained under Passport Procedures for the Final Prospectus from the applicable Securities Commission following the filing of the Final Prospectus.
- (b) *Compliance with Applicable Securities Laws.* The Underwriters shall comply with, and will require any Selling Firms to comply with, the covenants and obligations given by the Underwriters herein the applicable Canadian Securities Laws in connection with the offer to sell and distribution of the Offered Shares and shall not, directly or indirectly, solicit offers to purchase or sell the Offered Shares or deliver any Offering Documents so as to require registration of the Offered Shares or filing of a prospectus or registration statement with respect to the Offered Shares or compliance by the Corporation with regulatory requirements (including any continuous disclosure obligations or similar reporting obligations) under the laws of any jurisdiction other than the Qualifying Jurisdictions, including, without limitation, the United States and the Underwriters shall not, and shall not instruct any Selling Firm to not, make any representations or warranties with respect to the Corporation or the Offered Shares, other than as set forth in the Offering Documents. The Underwriters will comply with the obligations applicable to them set out in Schedule “A” to this Underwriting Agreement.
- (c) *Completion of Distribution.* The Underwriters will use their reasonable best efforts to complete the distribution of the Offered Shares as promptly as possible after the Time of Closing and will notify VIQ when, in the Underwriters’ opinion, the Underwriters have ceased the distribution of the Offered Shares, and, within 30 days after completion of the distribution, will provide VIQ, in writing, with a breakdown of the number of Offered Shares distributed in each of the Qualifying Jurisdictions where that breakdown is

required by a Securities Commission for the purpose of calculating fees payable to, or making filings with, that Securities Commission.

- (2) *Liability on Default.* No Underwriter shall be liable to VIQ under this Underwriting Agreement with respect to any act, omission or default by any of the other Underwriters or another Underwriter's U.S. Affiliate, as the case may be, or for any default resulting from the Corporation's failure to comply with Applicable Securities Laws.

Section 11 Closing

- (1) *Location of Closing.* The purchase and sale of the Offered Shares will be completed at the offices of McMillan LLP in Toronto, Ontario at the Time of Closing on the Closing Date.
- (2) *Certificates.* At the Time of Closing on the Closing Date, subject to the terms and conditions contained in this Underwriting Agreement, VIQ shall deliver to the Underwriters a certificate or certificates representing the Offered Shares against payment of the Offer Price set out in this Underwriting Agreement by wire transfer on the Closing Date payable to VIQ or if requested, utilizing the non-certificated inventory system of CDS Clearing and Depository Service Inc. (the "**NCI System**"). VIQ will, at the Time of Closing on the Closing Date and upon such payment of the aggregate Offer Price to VIQ, make payment in full of the Underwriting Fee which shall be made by VIQ directing the Underwriters to withhold the Underwriting Fee from the payment of the aggregate Offer Price. Certificates representing the Offered Shares, if any, shall be registered in such names as the Underwriters may request provided such request is made two (2) Business Days prior to each Closing Date.

Section 12 Compensation of the Underwriters

In consideration of the Underwriters' services to be rendered in connection with the Offering, the Corporation shall pay to the Underwriters a fee (the "**Underwriting Fee**"), at the applicable Time of Closing, equal to 5.75% of the aggregate gross cash proceeds received from the sale of the Offered Shares (being \$0.2444 per Offered Share).

Section 13 Termination Rights

- (1) It is understood that any Underwriter may waive in whole or in part, or extend the time for compliance with any of the terms and conditions in this Underwriting Agreement without prejudice to its rights in respect of any subsequent breach, provided that to be binding on an Underwriter any such waiver or extension must be in writing and executed by such Underwriter.
- (2) In addition to any other remedies which may be available to the Underwriters in respect of any default, act or failure to act, or non-compliance with the terms of this Underwriting Agreement by VIQ, any Underwriter shall be entitled, at such Underwriter's option, to terminate and cancel, without any liability on such Underwriter's part, such Underwriter's obligations under this Underwriting Agreement to purchase the Offered Shares if, at or at any time prior to the applicable Time of Closing:
 - (a) there is, a material change or a change in any material fact or a new material fact arises or is discovered that in the opinion of the Underwriter, in its sole discretion, acting reasonably, would be expected to have a significant adverse effect on the business, operations or capital of VIQ, or a significant adverse effect on the market price or value of the Offered Shares;
 - (b) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, including, without limiting the generality of the foregoing, any natural catastrophe, act of

war, civil insurrection, pandemic (including, without limitation, matters caused by, relating to or resulting from the COVID-19 pandemic, to the extent that there is any material adverse development related thereto, in such Underwriter's opinion, in its sole discretion, acting reasonably, after November 4, 2020, or any escalation thereof), terrorist action or similar event (whether or not in connection with such conflict or insurrection) or any governmental action, change of applicable law or regulation (or in the judicial interpretation thereof), inquiry or other occurrence of any nature whatsoever which, in such Underwriter's opinion, in its sole discretion, acting reasonably, seriously adversely affects the market price or value of the Offered Shares, or may seriously adversely effect the financial markets or the business, operations or affairs of the Corporation and its Subsidiaries taken as a whole;

- (c) except for any inquiry, action, suit, investigation or other proceeding based solely upon the activities of the Underwriters in connection with the Offering, in relation to VIQ, any inquiry, action, suit, investigation or other proceeding, whether formal or informal, is commenced, announced, or threatened or any order or ruling is issued by any exchange or market, or any other regulatory authority in Canada or the United States; or (ii) any law or regulation under or pursuant to any statute of Canada or of any province thereof, or of the United States or any state or territory thereof, is promulgated or changed which inquiry, action, suit, investigation, proceeding, order, ruling, law or regulation, in the opinion of the Underwriters, acting reasonably, operates to prevent or materially restrict the distribution or trading of the Offered Shares or which, in the opinion of the Underwriter, in its sole discretion, acting reasonably, would reasonably be expected to have a significant adverse effect on the market price or value of the Offered Shares; or
 - (d) VIQ is in breach of any material term, condition or covenant of this Underwriting Agreement, or any representation or warranty given by VIQ in this Underwriting Agreement becomes, is discovered to be (whether by due diligence of the Underwriters or otherwise) or is materially false, and such breach or such materially false representation is: (i) in the opinion of such Underwriter (acting reasonably) not capable of being cured prior to the Closing Date; (ii) would result in the failure of any condition precedent set out in Section 6 hereof; or (iii) has not been rectified to the satisfaction of the Underwriters (acting reasonably) within 24 hours of when such Underwriter provides notice to VIQ of the same.
- (3) The rights of termination contained in this section may be exercised by any Underwriter giving written notice thereof to the Corporation and the other Underwriters at any time prior to the applicable Time of Closing and are in addition to any other rights or remedies the Underwriters may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Underwriting Agreement or otherwise. In the event of any such termination, there shall be no further liability or obligation on the part of such Underwriter to the Corporation or on the part of the Corporation to the Underwriter except in respect of any liability or obligation under any of Section 14, Section 15 and Section 16, which will remain in full force and effect.

Section 14 Indemnity

- (1) VIQ covenants and agrees to protect, indemnify, and save harmless, each of the Underwriters and their respective U.S. Affiliates, and each of their respective directors, officers, employees, affiliates and agents and each Person, if any, who controls any Underwriter or its U.S. Affiliate (individually, an "**Indemnified Party**" and collectively, the "**Indemnified Parties**"), against all losses (other than loss of profits), claims, liabilities, costs, damages, or expenses caused or incurred, whether directly or indirectly, by reason of:
 - (a) any of the Offering Documents, or any certificate of VIQ delivered hereunder, containing, or being alleged to contain, a misrepresentation (as defined below) or any omission or

alleged omission to state in the Offering Documents any material fact (except for any information and statements relating solely to the Underwriters and furnished by them specifically for use in the Offering Documents) required to be stated in the Offering Documents or necessary to make any of the statements therein not misleading in light of the circumstances in which they were made;

- (b) any order made, or inquiry, investigation or proceeding commenced or threatened by any court, securities regulatory authority, stock exchange or other competent authority or any change of law or the interpretation or administration thereof based upon any misrepresentation, untrue statement or omission or any alleged misrepresentation, untrue statement or omission in the Offering Documents (except for information and statements relating solely to the Underwriters and furnished by them specifically for use in such documents) based upon any failure or alleged failure to comply with Applicable Securities Laws (other than any failure or alleged failure to comply by the Underwriters) preventing and restricting the trading in or sale of the Common Shares in any province of Canada.
- (c) VIQ not complying, or being alleged to have not complied with any material requirement of Applicable Securities Laws in connection with the transactions herein contemplated including VIQ's non-compliance with any statutory requirement to make any document available for inspection; or
- (d) any material breach of a representation, warranty, covenant or agreement of VIQ contained in this Underwriting Agreement or the failure of VIQ to comply with any of its obligations under this Underwriting Agreement,

provided that, if and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made determines that such losses, claims, damages, suits, liabilities, costs or expenses resulted from the fraud, gross negligence, or wilful misconduct of the Indemnified Party claiming indemnity, such Indemnified Party shall promptly reimburse to the Corporation any funds advanced to the Indemnified Party in respect of such losses, claims, damages, suits, liabilities, costs or expenses and the indemnity provided for in this Section 14 shall cease to apply to such Indemnified Party in respect of such losses, claims, damages, suits, liabilities, costs or expenses.

- (2) If any Indemnified Party receives notice of any formal proceeding commenced against it in a court of competent jurisdiction in respect of which indemnification is or might reasonably be considered to be provided under any of Section 14(1), such Indemnified Party will notify the indemnifying party (the "**Indemnifier**") as soon as possible of the nature of such claim (provided that the omission to so notify the Indemnifier will not relieve the Indemnifier of any liability that it may otherwise have to the Indemnified Party hereunder, except and only to the extent the Indemnifier is materially prejudiced by such omission) or if such omission results in any material increase in the liability which the Indemnifier would otherwise have under this indemnity had an Indemnified Party not so delayed in giving or failed to give the notice required hereunder) and the Indemnifier shall be entitled (but not required) to assume the defence of any suit brought to enforce such claim; provided, however, that the defence shall be through legal counsel reasonably acceptable to such Indemnified Party and that no settlement may be made by the Indemnifier or such Indemnified Party without the prior written consent of the other, such consent not to be unreasonably withheld.
- (3) In any such claim, such Indemnified Party shall have the right to retain other legal counsel to act on such Indemnified Party's behalf, provided that the reasonable fees and disbursements of such other legal counsel shall be paid by such Indemnified Party, unless: (i) the Indemnifier fails to assume the defence of such suit on behalf of the Indemnified Party within 30 days of receiving actual notice of such suit or having assumed such defense, fails to pursue it; (ii) the employment of such counsel has been authorized by the Indemnifier; or (iii) the named parties to any such suit (including any added or third parties) include both the Indemnified Party and the Indemnifier, and

the Indemnified Party has been advised in writing by counsel that there may be one or more legal defences available to the Indemnified Party which are different from or in addition to those available to the Indemnifier or the Indemnified Party is advised by counsel that there is an actual or potential conflict between the interests of the Indemnified Party and the Indemnifier (in each of which cases the Indemnifier shall not have the right to assume the defence of such suit on behalf of the Indemnified Party), in any of which circumstances the Indemnified Party shall be required to keep the Indemnifier apprised of the developments of the claim (except in the case where there is actual or potential conflict), including providing copies of any material documents related thereto to the Indemnifier, and the Indemnifier shall be liable to pay the reasonable fees and expenses of the counsel for the Indemnified Party, provided that in no circumstances will the Indemnifier be required to pay the fees and expenses of more than one set of legal counsel for all the Indemnified Parties.

- (4) To the extent that any Indemnified Party is not a party to this Underwriting Agreement, the Underwriters shall obtain and hold the right and benefit of this section in trust for and on behalf of such Indemnified Party.
- (5) Except as contemplated in this section, no Indemnifier shall be liable under this section for any settlement of any claim or action effected without its prior written consent, which shall not be unreasonably withheld.

Section 15 Contribution

In order to provide for just and equitable contribution in circumstances in which the indemnity provided in Section 14 would otherwise be available in accordance with its terms but is, for any reason not attributable to any one or more of the Indemnified Parties, held to be unavailable to or unenforceable by an Indemnified Party or is insufficient to hold the Indemnified Party harmless, the Corporation shall contribute to the amount paid or payable (or, if such indemnity is unavailable only in respect of a portion of the amount so paid or payable, such portion of the amount so paid or payable) by such Indemnified Party as a result of such liabilities, claims, suits, demands, losses, costs, damages and expenses:

- (a) in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Underwriters on the other from the offering of the Offered Shares; or
- (b) if the allocation provided by clause (a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) above but also the relative fault of the Corporation on the one hand and the Underwriters on the other hand in connection with the matters or things referred to in which resulted in such liabilities, claims, suits, demands, losses, costs, damages or expenses, as well as any other relevant equitable considerations, provided that the Underwriters shall not in any event be liable to contribute, in the aggregate, any amount in excess of the Underwriting Fee or any portion thereof actually received.

The relative benefits received by the Corporation on the one hand and the Underwriters on the other shall be deemed to be in the same ratio as the total proceeds from the offering of the Offered Shares (net of the Underwriting Fee payable to the Underwriters but before deducting expenses) received by the Corporation is to the Underwriting Fee received by the Underwriters. Notwithstanding the foregoing, a Person guilty of fraud, gross negligence or willful misconduct shall not be entitled to contribution from any other party.

The relative fault of the Corporation on the one hand and of the Underwriters on the other shall be determined by reference to, among other things, whether the matters or things referred to in Section 14 which resulted in such liabilities, claims, suits, demands, losses, costs, damages and expenses relate to information supplied by or steps or actions taken or done or not taken or done by or on behalf of the Corporation or to information supplied by or steps or actions taken or done or not taken or done by or on

behalf of the Underwriters and the relative intent, knowledge, access to information and opportunity to correct or prevent such statement, omission or misrepresentation, or other matter or thing referred to in Section 14. The amount paid or payable by an Indemnified Party as a result of the liabilities, claims, suits, demands, losses, costs, damages and expenses referred to above shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such liabilities, claims, suits, demands, losses, costs, damages and expenses, whether or not resulting in an action, suit, proceeding or claim.

The parties agree that it would not be just and equitable if contribution pursuant to this Section 15 were determined by any method of allocation which does not take into account the equitable considerations referred to in this section.

Section 16 Expenses

Whether or not the Offering is completed, the Corporation will be responsible for all of its expenses incurred in relation to the Offering, including the fees and disbursements of its legal counsel, the reasonable fees and disbursements of the Underwriters' counsel, the fees and disbursements of the Auditors, Prospectus filing fees, stock exchange listing fees and printing costs.

For greater certainty, if the Offering is not completed due to any failure on the part of the Corporation to comply with the terms and conditions of this Underwriting Agreement the Corporation will reimburse the Underwriters for all costs and expenses.

Section 17 Liability of the Underwriters

- (1) The obligation of the Underwriters to purchase the Offered Shares at the Time of Closing shall be several, and not joint, nor joint and several, and shall be as to the following percentages of the Offered Shares to be purchased at any such time:

Paradigm Capital Inc.	80.0%
Acumen Capital Finance Partners Limited	20.0%
	<hr/>
	100.0%

- (2) If one of the Underwriters fails to purchase its applicable percentage of the aggregate amount of the Offered Shares at the Time of Closing, the other Underwriter shall have the right, but shall not be obligated, to purchase all but not less than all of the applicable Offered Shares which would otherwise have been purchased by the Underwriter that failed to purchase. If, with respect to any such Offered Shares, any non-defaulting Underwriter elects not to exercise such right so as to assume the entire obligation of the defaulting Underwriter (the Offered Shares in respect of which the defaulting Underwriter(s) fail to purchase and the non-defaulting Underwriters do not elect to purchase being hereinafter called the "**Defaulted Shares**") and the number of Defaulted Shares exceeds 5% of the number of Offered Shares to be purchased hereunder, then VIQ shall have the right to either (i) proceed with the sale of the applicable Offered Shares (less the Defaulted Shares) to the non-defaulting Underwriters or (ii) terminate its respective obligations hereunder without liability to the non-defaulting Underwriters except under Section 14, Section 15, and Section 16. Additionally, nothing in this Section shall oblige the Corporation to sell to the Underwriters less than all of the Offered Shares or shall relieve an Underwriter in default hereunder from liability to the Corporation.

Section 18 Action by Underwriters

All steps which must or may be taken by the Underwriters in connection with this Underwriting Agreement, with the exception of: (a) the matters relating to termination contemplated by Section 13; (b) settlement of any indemnity claim contemplated by Section 14; and (c) waiver of a condition of closing as contemplated by Section 6, shall be taken by Paradigm, on behalf of itself and the other Underwriters,

and the execution of this Underwriting Agreement shall constitute VIQ's authority for accepting notification of any such steps from, and for delivering the definitive certificates or electronic deposit representing the Offered Shares to, or to the account of, Paradigm. Notwithstanding anything to the contrary herein, the obligations of the Underwriters to VIQ are several, and not joint, nor joint and several. In all cases, Paradigm shall use its commercially reasonable efforts to consult with the other Underwriters prior to taking any action on their behalf, and shall in any event advise the Underwriters of steps taken on their behalf.

Section 19 Governing Law

This Underwriting Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Section 20 Survival of Warranties, Representations, Covenants and Agreements

Except as expressly provided for in this Underwriting Agreement, all warranties, representations, covenants and agreements of VIQ and the Underwriters herein contained, or contained in documents submitted or required to be submitted pursuant to this Underwriting Agreement, shall survive the purchase by the Underwriters of the Offered Shares and shall continue in full force and effect, regardless of the closing of the sale of the Offered Shares and regardless of any investigation which may be carried on by the Underwriters, or on their behalf, for a period of two years following the Closing Date. Without limitation of the foregoing, the provisions contained in this Underwriting Agreement in any way related to the indemnification or the contribution obligations shall survive and continue in full force and effect, indefinitely, subject only to the limitation requirements of applicable law.

Section 21 No Fiduciary Relationship

The Corporation hereby acknowledges that the Underwriters are acting solely as underwriters in connection with the purchase and sale of the Offered Shares. The Corporation further acknowledges that the Underwriters are acting pursuant to a contractual relationship created solely by this Underwriting Agreement entered into on an arm's length basis, and in no event do the parties intend that the Underwriters act or be responsible as a fiduciary to the Corporation, its management, shareholders or creditors or any other Person in connection with any activity that the Underwriters may undertake or have undertaken in furtherance of the purchase and sale of the Offered Shares, either before or after the date hereof. The Underwriters hereby expressly disclaim any fiduciary or similar obligations to the Corporation, either in connection with the transactions contemplated by this Underwriting Agreement or any matters leading up to such transactions, and the Corporation hereby confirms its understanding and agreement to that effect. The Corporation and the Underwriters agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriters to the Corporation regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Offered Shares, do not constitute advice or recommendations to the Corporation.

Section 22 Notices

All notices or other communications by the terms hereof required or permitted to be given by one party to another shall be given in writing by personal delivery or by e-mail to such other party as follows:

(a) to VIQ at:

VIQ Solutions Inc.
5915 Airport Road, Suite 700
Mississauga, Ontario
L4V 1T1

Attention: Sebastien Paré, President and Chief Executive Officer
Email: spare@viqsolutions.com

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

McMillan LLP
Brookfield Place, Suite 4400
Toronto, Ontario
M5J 2T3

Attention: Raj Dewan
E-mail: raj.dewan@mcmillan.com

(b) to any of the Underwriters c/o Paradigm at:

Paradigm Capital Inc.
95 Wellington Street West
Suite 2101
Toronto, Ontario M5J 2N7

Attention: Barry Richards
E-mail : brichards@paradigmcap.com

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

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Steven D. Bennett
E-mail: sbennett@stikeman.com

or at such other address or e-mail address as may be given by either of them to the other in writing from time to time and such notices or other communications shall be deemed to have been received when delivered or, if by e-mail, on the next Business Day after such notice or other communication has been delivered (with receipt confirmed).

Section 23 Counterpart Signature

This Underwriting Agreement may be executed in one or more counterparts (including counterparts by facsimile or PDF), which together shall constitute an original copy hereof as of the date first noted above.

Section 24 Time of the Essence

Time shall be of the essence in this Underwriting Agreement.

Section 25 Severability

If any provision of this Underwriting Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this Underwriting Agreement and shall be severable from this Underwriting Agreement.

Section 26 Entire Agreement

This Underwriting Agreement constitutes the entire agreement among the Underwriters and VIQ relating to the subject matter hereof.

Section 27 Acceptance

If this Underwriting Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by VIQ, please communicate your acceptance by executing where indicated below and returning by facsimile or PDF one copy and returning by an originally executed copy to Paradigm.

[Remainder of page is intentionally blank.]

Yours very truly,

PARADIGM CAPITAL INC.

By: (signed) "*Barry Richards*"
Name: Barry Richards
Title: Managing Director, Investment Banking

ACUMEN CAPITAL FINANCE PARTNERS LIMITED

By: (signed) "*Kelly Hughes*"
Name: Kelly Hughes
Title: Head of Investment Banking

The foregoing accurately reflects the terms of the transaction that we are to enter into and such terms are agreed to.

ACCEPTED as of this 11th day of November, 2020.

VIQ SOLUTIONS INC.

By: (signed) "Sebastien Paré"
Name: Sebastien Paré
Title: Chief Executive Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

As used in this Schedule "A", capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the underwriting agreement to which this Schedule is annexed and the following terms shall have the meanings indicated:

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

"Foreign Issuer" shall have the meaning ascribed thereto in Rule 902(e) of Regulation S;

"General Solicitation" or **"General Advertising"** means "general solicitation" or "general advertising", as used in Rule 502(c) of Regulation D under the U.S. Securities Act, including, without limitation, any advertisements, articles, notices or other communications published on the internet or in any newspaper, magazine or similar media or broadcast over radio, television, or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

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

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

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

"SEC" means the United States Securities and Exchange Commission.

Representations, Warranties and Covenants of the Underwriters

Each Underwriter, on behalf of itself and its U.S. Affiliate, if any, represents, warrants and covenants to the Corporation that:

- (1) It acknowledges that the Offered Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold except in Offshore Transactions in accordance with Rule 903 of Regulation S or pursuant to an exemption from the registration requirements of the U.S. Securities Act available under Rule 144A or Rule 506(b) of Regulation D and in reliance upon exemptions under applicable state securities laws.
- (2) In accordance with this Schedule "A", it has only offered and sold and will only offer and sell the Offered Shares in the United States with whom it has a pre-existing substantive or business relationship and whom it reasonably believes are either Qualified Institutional Buyers pursuant to Rule 144A or U.S. Accredited Investors pursuant to Rule 506(b) of Regulation D, and in compliance with applicable state securities law. Except as set forth in the preceding sentence, the Underwriter has not made and will not make any offer to sell, solicitation of an offer to buy or sale of any of the Offered Shares unless such offer, solicitation of an offer or sale of the Offered Shares was made in an Offshore Transaction in compliance with Rule 903 of Regulation S.
- (3) It has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Shares, except with its U.S. Affiliate, any Selling Firm or with the prior written consent of the Corporation. It shall require its U.S. Affiliate and each Selling Firm to agree,

for the benefit of the Corporation, to comply with, and shall cause its U.S. Affiliate and use its reasonable best efforts to ensure that each Selling Firm complies with, the same provisions of this Schedule as apply to such Underwriter as if such U.S. Affiliate and Selling Firm was a party to this Underwriting Agreement.

- (4) Neither such Underwriter nor its U.S. Affiliate, nor any persons acting on its or their behalf, has engaged or will engage in any Directed Selling Efforts.
- (5) Except as permitted by Rule 15a-6 under the U.S. Exchange Act, all offers and sales of Offered Shares in the United States have been and shall be made through the Underwriter's U.S. Affiliate in compliance with all applicable U.S. federal and state broker-dealer requirements. Such U.S. Affiliate is and will be, on the date of each offer or sale of Offered Shares in the United States, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state where such offers and sales are made (unless exempted from such state's registration requirements) and a member in good standing with the Financial Industry Regulatory Authority, Inc.
- (6) Offers and sales of Offered Shares in the United States by the Underwriter or its U.S. Affiliate have not been and shall not be made by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.
- (7) All purchasers of the Offered Shares who are in the United States or who were offered Offered Shares in the United States ("**U.S. Purchasers**") shall be informed that the Offered Shares have not been and will not be registered under the U.S. Securities Act and are being sold to them in reliance on Rule 144A or Rule 506(b) of Regulation D and in reliance upon similar exemptions from registration under applicable state securities laws.
- (8) It will ensure that each Person in the United States that was offered Offered Shares by it or its U.S. Affiliate has been or shall be provided with the U.S. Placement Memorandum including the Preliminary Prospectus and/or the Final Prospectus, as applicable. It will ensure that each U.S. Purchaser purchasing Offered Shares from it or from the Corporation, through or arranged by its U.S. Affiliate, shall (i) be provided, prior to the applicable Time of Closing, with the U.S. Placement Memorandum including the Final Prospectus; and (ii) execute and deliver to the Underwriters, the U.S. Affiliates and the Corporation either: (a) a U.S. Subscription Agreement substantially in the form attached as Exhibit A to the U.S. Placement Memorandum or (b) a U.S. QIB Letter substantially in the form attached as Exhibit B to the U.S. Placement Memorandum.
- (9) None of the Underwriter, its affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer and sale of the Offered Shares.
- (10) Its U.S. Affiliate selling the Offered Shares in the United States is a Qualified Institutional Buyer.
- (11) Prior to each Time of Closing, it will provide the Corporation and its transfer agent with a list of all U.S. Purchasers purchasing the Offered Shares from its U.S. Affiliate, or from the Corporation as arranged by its U.S. Affiliate.
- (12) At each Time of Closing, the Underwriter, together with its U.S. Affiliate selling (or arranging for the Corporation to sell) Offered Shares in the United States, will provide a certificate, substantially in the form of Exhibit A to this Schedule relating to the manner of the offer and sale of the Offered Shares in the United States or will be deemed to have represented that none of it, its affiliates or any person acting on its or their behalf has offered or sold Offered Shares in the United States.

- (13) As of each Closing Date with respect to offers and sales of Offered Shares to U.S. Accredited Investors pursuant to Rule 506(b) of Regulation D (the "**Regulation D Securities**"), each Underwriter represents that neither it, nor any of its directors, executive officers, general partners, managing members, other officers participating in offers and sales to Accredited Investors pursuant to Rule 506(b) of Regulation D or any other person associated with or acting on behalf of the above persons (including, but not limited to, the Underwriter's U.S. Affiliate) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Regulation D Securities (each, an "**Underwriter Covered Person**" and, together, "**Underwriter Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**") except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date thereof.
- (14) As of the Closing Date, the Underwriter represents that it is not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers.
- (15) The Underwriter will notify the Corporation in writing, prior to the Closing Date (i) any Disqualification Event relating to any Underwriter Covered Person not previously disclosed to the Corporation and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Underwriter Covered Person.

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and agrees to and with the Underwriters that:

- (1) (a) The Corporation is, and at each Time of Closing will be, a Foreign Issuer; (b) the Corporation is not now, and as a result of the offer and sale of Offered Shares contemplated hereby will not be, required to be registered as an "investment company" under the United States Investment Company Act of 1940, as amended; (c) none of the Corporation, any of its affiliates, or any person acting on its or their behalf (other than the Underwriters, their affiliates and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made), has engaged or will engage in any Directed Selling Efforts or has taken or will take any action (including the sale of securities into the United States) that would cause the exemptions afforded by Rule 144A, Rule 506(b) of Regulation D or Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Shares pursuant to this Underwriting Agreement and (d) none of the Corporation, any of its affiliates, or any person acting on its or their behalf (other than the Underwriters, their affiliates or any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made) has engaged or will engage in any form of General Solicitation or General Advertising in connection with the offer or sale of the Offered Shares in the United States or has otherwise acted in a manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with the offer or sale of the Offered Shares in the United States.
- (2) The Corporation reasonably believes now that there is, and at each Time of Closing there will be, no "substantial U.S. market interest" with respect to its Common Shares or any other class of its equity securities, as such term is defined in Rule 902(j) of Regulation S.
- (3) Except with respect to offers and sales in accordance with this Underwriting Agreement (including this Schedule "A") in the United States to U.S. Accredited Investors in reliance upon the exemption from registration available under Rule 506(b) of Regulation D or Qualified Institutional Buyers in reliance upon the exemption from registration available under Rule 144A, none of the Corporation, its affiliates or any persons acting on its or their behalf (other than the Underwriters, their affiliates and any person acting on any of their behalf, as to which no representation, warranty, covenant or agreement is made) has offered or sold, or will offer or sell, any of the Offered Shares in the United States.

- (4) None of the Corporation, its affiliates or any person acting on its or their behalf (other than the Underwriters, their affiliates and any person acting on their behalf, as to which no representation, warranty, covenant or agreement is made) has taken or will take any action that would cause the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A or Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Shares in the United States or which would cause the exclusion from such registration requirements set forth in Rule 903 of Regulation S to become unavailable with respect to the offer and sale of the Offered Shares outside the United States.
- (5) The Offered Shares are not, and as of each Time of Closing will not be, and no securities of the same class as the Offered Shares are or will be (a) listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, (b) quoted in a "U.S. automated inter-dealer quotation system," as such term is used in Rule 144A, or (c) convertible or exchangeable into or exercisable for securities so listed or quoted at an effective conversion premium (calculated as specified in paragraph (a)(6) of Rule 144A) of less than 10%.
- (6) The Corporation has not, for a period of six months prior to the date hereof, sold, offered for sale or solicited any offer to buy any of its securities in the United States in a manner that would be integrated with, and would cause the exemption provided by Rule 506(b) of Regulation D to become unavailable with respect to, the offer and sale of the Offered Shares in the United States as contemplated by this Underwriting Agreement.
- (7) The Corporation will file within the prescribed time period(s) a Notice of Sales on Form D as required by Rule 503 of Regulation D with the SEC and any required filings with any applicable state securities commissions in connection with any sales of Offered Shares to Accredited Investors pursuant to Rule 506(b) of Regulation D.
- (8) Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
- (9) Neither the Corporation nor any of its affiliates has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer or sale of the Offered Shares.
- (10) As of the Closing Date with respect to offers and sales of Regulation D Securities, none of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Corporation participating in the offering, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale (other than any Underwriter Covered Person, as to whom no representation or warranty is made) (each, an "**Issuer Covered Person**" and, together, "**Issuer Covered Persons**") is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Corporation has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Underwriters a copy of any disclosures provided thereunder.
- (11) As of each Closing Date, the Corporation is not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers.
- (12) The Corporation will notify the Underwriters in writing, prior to the Closing Date, of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

Exhibit A

UNDERWRITERS' CERTIFICATE

In connection with the private placement in the United States of the common shares (the “**Offered Shares**”) of VIQ Solutions Inc. (the “**Corporation**”) pursuant to the underwriting agreement dated as of November 11, 2020 among the Corporation and the Underwriters named therein (the “**Underwriting Agreement**”), each of the undersigned does hereby certify as follows:

I. **[Name of U.S. broker-dealer Affiliate]** is on the date hereof, and was on the date of each offer and sale of the Offered Shares made by it in the United States, a duly registered broker or dealer under the United States Securities and Exchange Act of 1934, as amended, and the securities laws of each state in which an offer or sale of Offered Shares was made (unless exempted from the respective state's broker-dealer registration requirements) and a member of and in good standing with the Financial Industry Regulatory Authority, Inc., and all offers and sales of Offered Shares in the United States by or through **[Name of U.S. broker-dealer Affiliate]** have been and will be effected in accordance with all U.S. federal and state broker-dealer requirements;

II. Each offeree of Offered Shares in the United States was provided with a copy of one or both of the U.S. Placement Memorandum, including the Preliminary Prospectus, and/or the U.S. Placement Memorandum, including the Final Prospectus, and each U.S. Purchaser (a) was provided, prior to the Time of Closing, with a copy of the U.S. Placement Memorandum, including the Final Prospectus, and no other written material was used in connection with the offer and sale of the Offered Shares in the United States, and (b) executed and delivered to the Underwriters, the U.S. Affiliates and the Corporation either (x) a U.S. Subscription Agreement substantially in the form attached as Exhibit A to the U.S. Placement Memorandum or (y) a U.S. QIB Letter substantially in the form attached as Exhibit B to the U.S. Placement Memorandum;

III. immediately prior to our soliciting such offerees, we had reasonable grounds to believe and did believe that each offeree was, and continue to believe that each U.S. Purchaser purchasing Offered Shares from or through us is, either a “qualified institutional buyer”, as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or an “accredited investor” as defined in Rule 501(a) of Regulation D under the U.S. Securities Act;

IV. No form of “general solicitation” or “general advertising” (as those terms are used in Rule 502(c) of Regulation D under the U.S. Securities Act) or “directed selling efforts” (as such term is defined in Rule 902(c) of Regulation S under the U.S. Securities Act) was used by us in connection with the offer or sale of the Offered Shares in the United States;

V. none of (i) the undersigned, (ii) the undersigned's general partners or managing members, (iii) any of the undersigned's directors, executive officers or other officers participating in the offering of the Regulation D Securities, (iv) any of the undersigned's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities or (v) any other person associated with any of the above persons that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with sale of Regulation D Securities (each, a “**Underwriter Covered Person**” and, collectively, the “**Underwriter Covered Persons**”), is subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a “**Disqualification Event**”), except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof;

VI. we are not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers;

VII. neither we nor any of our affiliates have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer or sale of the Offered Shares; and

VIII. The offering of the Offered Shares in the United States has been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule "A" hereto.

Unless otherwise defined, terms used in this certificate have the meanings given to them in the Underwriting Agreement, including Schedule "A" hereto.

[Signature page follows]

Dated this _____ day of _____, 2020.

[UNDERWRITER]

By: _____
Authorized Signing Officer

[U.S. BROKER-DEALER AFFILIATE]

By: _____
Authorized Signing Officer

SCHEDULE "B"

REPRESENTATIONS AND WARRANTIES OF VIQ

General Matters

- (a) (A) the Corporation (i) has been duly organized and is validly existing under the laws of the province of Ontario and is in good standing under the Act; (ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own or lease and operate its properties and assets; and (iii) has all requisite corporate power and authority to create, issue and sell the Offered Shares and to enter into and carry out its obligations under this Underwriting Agreement; and (B) each of the Subsidiaries (i) has been duly organized and is validly existing under the laws of the jurisdiction of its organization and is up-to-date in respect of all material corporate filings; (ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own or lease and operate its properties and assets;
- (b) no proceedings have been taken, instituted or, to the knowledge of the Corporation, are pending for the dissolution or liquidation of the Corporation or any of the Subsidiaries;
- (c) each of the Corporation and the Subsidiaries is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations (including all material applicable federal, provincial, municipal, and local laws, regulations and other lawful requirements of any governmental or regulatory body) of each jurisdiction in which its business is carried on and is licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and its property and assets to be owned or leased and operated and all such licences, registrations and qualifications are valid, subsisting and in good standing and it 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, regulations or permits which would reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole;
- (d) the execution and delivery of this Underwriting Agreement and the performance of the transactions contemplated hereby have been authorized by all necessary corporate action of the Corporation and upon the execution and delivery thereof, this Underwriting Agreement shall constitute a valid and binding obligation of the Corporation, enforceable against the Corporation in accordance with its terms, provided that enforcement thereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability is subject to the provisions of the *Limitations Act, 2002* (Ontario);
- (e) all consents, approvals, permits, authorizations or filings as may be required under Applicable Securities Laws necessary for the execution and delivery of this Underwriting Agreement and the valid sale and delivery of the Offered Shares have been made or obtained or will be obtained prior to the Closing Date, as applicable, other than post-closing filings required to be made to the TSXV relating to the Standard Listing Conditions;
- (f) the execution and delivery of this Underwriting Agreement by the Corporation, the performance by the Corporation of its obligations hereunder (including the issue and sale of the Offered Shares) and the consummation of the transactions contemplated hereby

do not and will not conflict with or result in a breach or violation of any of the terms of or provisions of, or constitute a default under (whether after notice or lapse of time or both), and the Corporation is not currently in breach or default of, (A) any statute, rule or regulation applicable to the Corporation; (B) the constating documents or resolutions of the Corporation which are in effect at the date of hereof; (C) any Debt Instrument or Material Agreement; or (D) any judgment, decree or order binding the Corporation, the Subsidiaries or the properties or assets thereof, except where such breach, violation or default would not reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole;

- (g) the Offered Shares to be issued and sold as described in this Underwriting Agreement and the Offering Documents have been, or prior to the Time of Closing, will be validly authorized for issuance and upon their issuance and delivery against payment in full of the aggregate Offering Price, will be validly issued as fully paid and non-assessable common shares;
- (h) the authorized and issued capital of the Corporation conform to the description thereof contained in the Offering Documents;
- (i) the Corporation is not aware of any legislation, or proposed legislation published by a legislative body, which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) or prospects of the Corporation;
- (j) the currently issued and outstanding Common Shares are listed and posted for trading on the TSXV and no order ceasing or suspending trading in any securities of the Corporation or prohibiting the sale of the Offered Shares or the trading of any of the Corporation's issued securities has been issued and, to the knowledge of the Corporation, no proceedings for such purpose have been threatened or are pending;
- (k) the Corporation has not taken any action which would be reasonably expected to result in the delisting or suspension of the common shares on or from the TSXV and the Corporation is currently in compliance, in all material respects, with the rules and regulations of the TSXV;
- (l) except as mandated by or in conformity with the recommendations of a Governmental Authority, there has been no material suspension of operations of the Corporation or material reduction in workforce productivity of the Corporation or its Subsidiaries as a result of the COVID-19 pandemic. The Corporation has been monitoring the COVID-19 pandemic and the present and potential impacts at all of its operations and has put appropriate control measures, limitations, restrictions and procedures in place to ensure the wellness of all of its employees and surrounding communities where the Corporation and its Subsidiaries operate while continuing to operate;
- (m) other than as disclosed in the Offering Documents or the Corporate Financial Information, no person now has any agreement or option or right or privilege (whether at law, preemptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of the Corporation or the Subsidiaries and the number of common shares reserved for issue pursuant to outstanding options, warrants, share incentive plans, convertible, exercisable and exchangeable securities and other rights to acquire common shares conform to the description thereof in the Offering Documents or the Corporate Financial Information, as applicable;
- (n) since June 30, 2020, other than as disclosed in the Offering Documents:

- (i) there has not been any material change in the assets, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise) or results of operations of the Corporation or the Subsidiaries on a consolidated basis;
 - (ii) there has not been any material change in the capital stock or long-term debt of the Corporation and the Subsidiaries on a consolidated basis; and
 - (iii) the Corporation and the Subsidiaries have carried on their businesses in the ordinary course;
- (o) the Corporate Financial Information, presents fairly, in all material respects, the financial condition of the Corporation, on a consolidated basis, for the periods referred to therein and have been prepared in accordance with IFRS;
- (p) there are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation or other persons that would reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole;
- (q) other than as disclosed to the Underwriters in writing, there are no actions, proceedings or investigations commenced or, to the knowledge of the Corporation, threatened or pending against the Corporation or the Subsidiaries at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign, that would reasonably be expected to result in an adverse material change in respect of the Corporation and the Subsidiaries, taken as a whole;
- (r) the Corporation is a “reporting issuer”, not included in a list of defaulting reporting issuers maintained by the Securities Commissions in the Provinces of Ontario, British Columbia and Alberta and, without limiting the foregoing, the Corporation has at all times complied, in all material respects, with its obligations to make timely disclosure of all material changes relating to it and there is no material change relating to the Corporation which has occurred and with respect to which the requisite news release has not been disseminated or material change report has not been filed with such Securities Commissions;
- (s) all material filings and fees required to be made and paid by the Corporation pursuant to Applicable Securities Laws and general corporate law have been made and paid and the information and statements set forth in the material incorporated by reference in the Offering Documents were accurate in all material respects and did not contain any misrepresentation as of the date of such information or statement, and the Corporation has not filed any confidential material change report with any Securities Commissions that is still maintained on a confidential basis;
- (t) the Auditors are independent public accountants as required by Canadian Securities Laws;
- (u) there has not been any “reportable event” (within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations*) with the Auditors or any former auditor of the Corporation;
- (v) the Corporation is not party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation to compete in any line of business, transfer or move any of its assets or operations or

which materially or adversely affects the business practices, operations or condition of the Corporation;

- (w) other than the Corporation or as otherwise contemplated herein, there is no Person that is or will be entitled to the proceeds of the Offering under the terms of any Debt Instrument, Material Agreement, or other instrument or document (written or unwritten);
- (x) the Corporation is not party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation or the Subsidiaries;
- (y) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto, including any penalty and interest payable with respect thereto due and payable by the Corporation and the Subsidiaries to a Governmental Authority, have been paid except where the failure to pay such taxes would not reasonably be expected to result in Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole. All tax returns, declarations, remittances and filings in respect of taxes required to be filed by the Corporation and the Subsidiaries have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings did not contain a misrepresentation as at the respective dates thereof except where the failure to file such documents or such misrepresentation would not reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole. To the knowledge of the Corporation, no examination of any tax return of the Corporation or the Subsidiaries by a Governmental Authority is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by the Corporation or the Subsidiaries, in any case, except where such examinations, issues or disputes would not reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Subsidiaries, taken as a whole;
- (z) none of the Corporation or the Subsidiaries, nor, to the Corporation's knowledge, any other person, is in default in any material respect in the observance or performance of any term, covenant or obligation to be performed by the Corporation or a Subsidiary or such other person under any Debt Instrument or Material Agreement, and no event has occurred which with notice or lapse of time or both would constitute such a default by the Corporation or a Subsidiary or, to the Corporation's knowledge, any other party, except where such default or event would not reasonably be expected to result in an adverse material change in respect of the Corporation and the Subsidiaries, taken as a whole;
- (aa) the Transfer Agent at its principal transfer office in the City of Toronto, Ontario has been duly appointed as the registrar and transfer agent in Canada in respect of the common shares;
- (bb) except as disclosed in the public disclosure record of the Company, none of the directors, officers or employees of the Corporation, any known holder of more than 10% of any class of shares of the Corporation, or any known associate or Affiliate of any of the foregoing persons or companies, has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction with the Corporation or the Subsidiaries which, as the case may be, materially affected, is material to or will materially affect the Corporation and the Subsidiaries, taken as a whole;

- (cc) other than the Underwriters (or any of the Selling Firms) pursuant to this Underwriting Agreement or as otherwise contemplated herein, there is no person acting or purporting to act at the request of the Corporation who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the transactions contemplated herein;
- (dd) except as disclosed in the Offering Documents, none of the Corporation or the Subsidiaries have any material loans or other material indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at arm's length with them other than for the reimbursement of ordinary course business expenses;
- (ee) the assets of the Corporation and the Subsidiaries and their respective businesses and operations are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the Corporation has not failed to promptly give any notice or present any material claim thereunder;
- (ff) with respect to each of the Leased Premises, the Corporation or a Subsidiary, as applicable, occupies the Leased Premises and has the right to occupy and use the Leased Premises, subject to the terms of the respective leases, and each of the leases pursuant to which the Corporation or a Subsidiary, as applicable, occupies the Leased Premises is in good standing and in full force and effect;
- (gg) all information that has been prepared by the Corporation relating to the Corporation and its business, property and liabilities and provided to the Underwriters, and that may be provided to the Underwriters prior to the Time of Closing, including all financial, marketing, technical and operational information, was, and will be, as of the date of such information, true and correct in all material respects, and no fact or facts have or will be omitted therefrom which would make such information misleading in any material respect;
- (hh) if required under the Canadian Securities Laws, all of the Material Agreements have or will be filed with the Securities Commissions. Neither the Corporation nor the Subsidiaries has received any notification from any party that it intends to terminate any such Material Agreement;
- (ii) no Securities Commission, stock exchange or comparable authority has issued any order preventing or suspending the use or effectiveness of the Offering Documents or preventing the distribution of the Offered Shares, if any, in any Qualifying Jurisdiction, nor instituted proceedings for that purpose and, to the knowledge of the Corporation, no such proceedings are pending or contemplated;
- (jj) the terms of the certificate for the common shares have been approved and adopted by the board of directors of the Corporation, and comply with the provisions of the constating documents of the Corporation, the Act and the rules of the TSXV;
- (kk) the statements set out in the Offering Documents under the heading "Forward-Looking Information" has been prepared and disclosed in material compliance with Parts 4A and 4B of National Instrument 51-102 – *Continuous Disclosure Obligations*. Other than as disclosed in the Offering Documents the Corporation has no reason to believe that the actual results forecast or projected by such statements will not be achieved, and the Corporation does not expect to modify such forward-looking statements in any materially adverse manner during the period of distribution of the Offered Shares;

- (ll) none of the directors or officers of the Corporation are now, or have ever been, subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular exchange;
- (mm) the Offered Shares will, at the Time of Closing, be qualified investments under the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder for trusts governed by “registered retirement savings plans”, “registered retirement income funds”, “deferred profit-sharing plans”, “registered education savings plans”, “registered disability savings plans” and “tax-free savings accounts” (each as defined in the *Income Tax Act* (Canada))

Due Diligence Matters

- (nn) the minute books and records of the Corporation which the Corporation has made available to the Underwriters and their counsel, Stikeman Elliott LLP, in connection with their due diligence investigation of the Corporation for the period requested to the date of examination thereof are all of the minute books of the Corporation, contain copies of all constating documents, including all amendments thereto, and all proceedings of securityholders and directors (and committees thereof) and are complete in all material respects;

Intellectual Property Matters

- (oo) except for such matters as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect:
 - (i) presently and immediately following the Closing Date, the Corporation or its Subsidiaries owns and will own all proprietary rights provided in law and at equity in, or has or will have obtained valid and enforceable licenses or other rights to use, Intellectual Property which is necessary or is used for the conduct of the Corporation’s business, free and clear of any Liens or other adverse claims or interests of any kind or nature affecting the assets of the Corporation’s business; and
 - (ii) (A) to the extent any Intellectual Property owned by the Corporation or one of its Subsidiaries has been created in whole or in part by current or past employees, consultants or independent contractors, any rights therein of such persons will have been irrevocably assigned in writing to the Corporation or one of its Subsidiaries, as applicable, and such persons will have waived all moral rights in such person’s contribution to such Intellectual Property or component thereof; (B) to the knowledge of the Corporation, no third parties have any claim of adverse ownership or other opposition to any Intellectual Property owned by or licensed to the Corporation or its Subsidiaries or rights in the subject matter of such Intellectual Property; (C) to the knowledge of the Corporation, there is no infringement by third parties of any Intellectual Property owned by or licensed to the Corporation or its Subsidiaries; (D) to the knowledge of the Corporation, there is no action, suit, proceeding or claim pending or threatened, by others challenging the Corporation’s or its Subsidiaries’ rights in or to any Intellectual Property owned by the Corporation or any of its Subsidiaries or the validity of any Intellectual Property owned by or licensed to the Corporation and its Subsidiaries, and the Corporation is unaware of any other fact which could form a reasonable basis for any such action, suit, proceeding or claim; (E) to the knowledge of the Corporation, there is no action, suit, proceeding or claim pending or threatened, by others that the Corporation or any of its Subsidiaries

infringes or otherwise violates any Intellectual Property of others; and (F) the Corporation and its Subsidiaries have implemented and maintained commercially reasonable measures to protect and maintain the confidentiality of all trade secrets and other confidential proprietary information forming part of or in relation to the Intellectual Property owned or licensed by the Corporation and its Subsidiaries;

Employment Matters

- (pp) each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation or a Subsidiary for the benefit of any current or former director, officer, employee or consultant of the Corporation or a Subsidiary (the “**Employee Plans**”) has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects and has been publicly disclosed to the extent required by Canadian Securities Laws;
- (qq) there is not currently any labour disruption, dispute, slowdown, stoppage, complaint or grievance or, to the knowledge of the Corporation, threatened or pending which is adversely affecting or would reasonably be expected to have a Material Adverse Effect on, the carrying on of the business of the Corporation or the Subsidiaries, taken as a whole and the Corporation is not aware of any proposal to unionize its employees and no collective bargaining agreements are in place or currently being negotiated by the Corporation;

Compliance Matters

- (rr) neither the Corporation nor any of its Subsidiaries, nor, to the knowledge of the Corporation, any director, officer, agent, employee, Affiliate or other person acting on behalf of the Corporation or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that has resulted or would result in a violation of the *Corruption of Foreign Public Officials Act* (Canada) (the “**CFPOA**”) including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign public official” (as such term is defined in the CFPOA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the CFPOA; and the Corporation and its Subsidiaries will monitor their respective businesses to ensure compliance with the CFPOA and, if violations of the CFPOA are found, will take remedial action to remedy such violations; and
- (ss) the operations of the Corporation and its Subsidiaries are, and have been conducted at all times, in compliance with all material applicable financial recordkeeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any 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 the Corporation or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Corporation, threatened.

SCHEDULE "C"

Form of Lock-up Agreement

LOCK-UP AGREEMENT

November ____, 2020

Paradigm Capital Inc. ("**Paradigm**")
Acumen Capital Finance Partners Limited

(collectively, the "**Underwriters**")

Re: VIQ Solutions Inc. – Lock-up Agreement

Ladies and Gentlemen:

The undersigned, understands that the Underwriters have entered into an underwriting agreement dated November 11, 2020 (the "**Underwriting Agreement**") with VIQ Solutions Inc. (the "**Corporation**") providing for a public offering (the "**Offering**") of the Corporation's common shares ("**Common Shares**"). Initially capitalized terms not otherwise defined herein have the meaning given to them in the Underwriting Agreement.

In consideration of the benefit that the Offering will confer upon the undersigned, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that during the period beginning from the date hereof and ending on the 90th day following the Closing Date (the "**Lock-Up Period**"), the undersigned will not, directly or indirectly, sell, grant an option or right for the sale of any Common Share, or otherwise dispose of, any Common Shares, or any options or warrants to purchase any Common Shares or any securities convertible or exchangeable for or that represent the right to receive Common Shares, whether now owned or hereinafter acquired, owned directly, indirectly or beneficially by the undersigned, or under control or direction of the undersigned ("**Undersigned's Securities**") or enter into any swap, forward or other arrangement that transfers all or a portion of the economic consequences associated with the ownership of the Undersigned's Securities (regardless of whether any such arrangement is to be settled by the delivery of securities of the Corporation, securities of another Person, cash or otherwise) or agree to do any of the foregoing or publicly announce any intention to do any of the foregoing. Notwithstanding the foregoing, the undersigned may transfer, sell or otherwise dispose of the Undersigned's Securities during the Lock-Up Period with the prior written consent of Paradigm, on behalf of the Underwriters, such consent not to be unreasonably withheld.

The foregoing restrictions shall not apply to: (a) transfers to affiliated entities of the undersigned, any family members of the undersigned, or any company, trust or other entity owned by or maintained for the benefit of the undersigned; (b) transfers occurring by operation of law; (c) pledges of the Undersigned Securities as security for *bona fide* indebtedness of the undersigned, provided, in each case, that any such transferee or pledgee shall first execute a lock-up agreement in substantially the form hereof covering the remainder of the Lock-Up Period; (d) the exercise of stock options under the Corporation's existing stock option plan; or (e) transfers made pursuant to a bona fide take-over bid or similar transaction made to all holders of Common Shares provided that in the event the take-over or acquisition transaction is not completed, any securities shall remain subject to the restrictions contained in this lock-up agreement.

The undersigned represents and warrants that it now has, and, except as contemplated above, for the duration of this lock-up agreement, will have good and marketable title to the Undersigned's Shares. Subject to the foregoing, the undersigned also agrees and consents to the entry of stop transfer

restrictions with the Corporation's transfer agent and registrar, or the equivalent, against the transfer of the Undersigned's Securities except in compliance with the foregoing restrictions.

The undersigned understands that the Corporation and the Underwriters are relying upon this lock-up agreement in proceeding towards consummation of the Offering. The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned's legal representatives, successors, and assigns, and shall enure to the benefit of the Corporation, the Underwriters and their respective legal representatives, successors and assigns. This lock-up agreement shall terminate if the Offering is not consummated within 42 days of the date a receipt is issued for the Final Prospectus or in the event that the undersigned is no longer a director or officer of the Corporation.

This lock-up agreement will be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and may be executed by facsimile or PDF signature and as so executed shall constitute an original.

Very truly yours,

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By: _____

Name:

Title: **[Director/Title]** of VIQ Solutions Inc.