

EQUITY DISTRIBUTION AGREEMENT

December 23, 2022

WonderFi Technologies Inc.
Suite 250, 780 Beatty Street
Vancouver, British Columbia
V6B 2M1

Attention: Dean Skurka, President and interim-Chief Executive Officer

Dear Sir:

Re: ATM Distribution Plan

Canaccord Genuity Corp. (the “**Agent**” or “**Canaccord**”) understands that WonderFi Technologies Inc. (the “**Company**”) has filed a short form base shelf prospectus dated September 7, 2022 (the “**Base Shelf Prospectus**”) with the securities regulatory authority in each of the Qualifying Jurisdictions (as defined herein) relating to the issue and sale of up to \$100,000,000 aggregate amount of securities of the Company, including the Offered Shares (as defined herein), and has received a final receipt pursuant to the Passport System (as defined herein) evidencing that a final receipt for the Base Shelf Prospectus has been issued, or deemed to have been issued, by the regulators in each of the Qualifying Jurisdictions. The Agent further understands that, in filing the Base Shelf Prospectus, the Company has selected the BCSC (as defined herein) as the principal regulator under Part 3 of NP 11-202 (as defined herein).

Pursuant to the terms and conditions hereof, the Agent confirms that it is prepared to act, on a commercially reasonable efforts basis, as the sole and exclusive agent of the Company to offer common shares of the Company (“**Common Shares**”) having an aggregate offering price of up to \$10,000,000 of Common Shares in the capital of the Company (the “**Offered Shares**”) for sale to the public from time to time under the Base Shelf Prospectus, as supplemented by a Prospectus Supplement (as defined herein), pursuant to “at-the-market distributions” within the meaning of NI 44-102 (as defined herein) during the period in which the Base Shelf Prospectus is effective, subject to earlier termination hereunder.

The following are the terms and conditions of this Agreement:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. In this Agreement (including the Schedules hereto), unless the context otherwise requires:

“**Acquired Business**” means any entity or business (other than the Company) whose financial statements are included or incorporated by reference in the Prospectus;

“**Acquired Business Financial Statements**” means, collectively, the audited and any unaudited financial statements of any Acquired Business that are included or incorporated (or deemed to be incorporated) by reference in the Prospectus, together with the notes thereto and, in the case of audited financial statements, the auditor’s report thereon;

“**Act**” means the *Securities Act* (Ontario);

“**affiliate**” has the meaning given thereto in NI 51-102;

“**Agent**” has the meaning given thereto in the first paragraph on the first page of this Agreement;

“**Agent’s Fee**” has the meaning given thereto in Section 2.4;

“Agent’s Information” means, in respect of the Prospectus, any statements contained therein relating solely to and furnished in writing to the Company by the Agent expressly for purposes of inclusion therein;

“Agreement” means and refers to this equity distribution agreement between the Company and the Agent resulting from the mutual execution and delivery of this agreement, and does not refer to any particular section, paragraph or other part of this equity distribution agreement;

“Anti-Money Laundering Laws” has the meaning given thereto in Section 1(jjj) of Schedule C;

“Assets and Properties” with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including the goodwill related thereto, operated, owned, licensed or leased by or in the possession of such person;

“ATM Distribution” means a distribution of Offered Shares that constitutes an “at-the-market distribution” within the meaning of NI 44-102;

“Auditors” means Raymond Chabot Grant Thornton LLP, being the current auditors of the Company, or any other auditors of the Company from time to time;

“Authorizations” shall have the meaning ascribed thereto in Section 1(g) of Schedule C;

“Authorized Representatives” means, for a Party, the Designated Representatives of that Party who are identified in Schedule A hereto (as such Schedule A may be amended from time to time by any Party by notice to the other Party as provided herein, which amendment shall be effective upon all Parties mutually agreeing in writing to an amended and restated form of Schedule A) as being Authorized Representatives of that Party;

“Base Shelf Prospectus” has the meaning given thereto in the first paragraph on the first page of this Agreement;

“BCSC” means the British Columbia Securities Commission;

“BCBCA” means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;

“Bringdown Certificate” has the meaning given thereto in Section 9.3;

“Business Acquisition Report” has the meaning given thereto in NI 51-102;

“Business Day” means any day on which the TSX and chartered banks in Toronto, Ontario, are open for business;

“Claims” has the meaning given thereto in Section 1.1 of Schedule F;

“Common Shares” has the meaning given thereto in the second paragraph on the first page of this Agreement;

“Company” has the meaning given thereto in the first paragraph on the first page of this Agreement;

“Company IP” means the Intellectual Property that has been developed, or that is being developed, by or for the Company, or that is being used, or is proposed to be used, by the Company, other than Licensed LP;

“Company Financial Statements” means, collectively, the audited annual financial statements and unaudited interim financial statements of the Company that are filed on the Public Record and are included or incorporated (or deemed to be incorporated) by reference in the Prospectus, together with the notes thereto and, in the case of the audited annual financial statements, the auditor’s report thereon;

“Company’s Counsel” means Cassels, Brock & Blackwell LLP, counsel to the Company, and, where applicable, any other external counsel of the Company from time to time in any other jurisdiction where the Company or any of its Subsidiaries have material operations;

“Constating Documents” means the Notice of Articles and Articles of the Company;

“Designated News Releases” means a news release designated by the Company in respect of previously undisclosed information that, in the Company’s determination, constitutes a material fact (as such term is defined in Securities Laws) and that is identified by the Company as a “designated news release” for the purposes of the Prospectus in writing on the face page of the version of such news release that is filed by the Company on SEDAR as contemplated by Section 5.5 of the Companion Policy to NI 44-102;

“Designated Representatives” means, for a Party, the individuals from that Party identified as such in Schedule A hereto (as such Schedule A may be amended from time to time by any Party by notice to the other Party as provided herein, which amendment shall be effective upon all Parties mutually agreeing in writing to an amended and restated form of Schedule A);

“Directed Selling Efforts” means **“directed selling efforts”** as defined in Regulation S and, without limiting the foregoing, but for greater clarity, 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 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 any of the Offered Shares;

“Eligible Issuer” means an issuer which meets the criteria and has complied with the requirements of NI 44-101 so as to be qualified to offer securities by way of a short form prospectus under applicable Securities Laws;

“Environmental Laws” means all Laws and agreements with any Governmental Body and all other statutory requirements relating to public health and safety, noise control, pollution or the protection of the environment or to the generation, production, installation, use, storage, treatment, transportation, release or threatened release of Hazardous Materials, including civil responsibility for acts or omissions with respect to the environment, and all Authorizations issued pursuant to such Law, agreements or other statutory requirements;

“Environmental Permits” includes all orders, permits, certificates, approvals, consents, registrations and licenses issued by any authority of competent jurisdiction under any Environmental Laws;

“Filing Date” means the date on which the Prospectus Supplement is first filed with the Qualifying Authorities in accordance with Section 9.1(b);

“General Solicitation” and **“General Advertising”** means **“general solicitation”** and **“general advertising”**, respectively, as used in Rule 502(c) of Regulation D, including any advertisement, article, notice or other communications published in any newspaper, magazine or similar media or broadcast over the internet, radio or television, or any seminar or meeting whose attendees had

been invited by general solicitation or general advertising or in any other manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;

“Governmental Body” means any (i) multinational, federal, provincial, state, municipal, local or other governmental or public authority, body, department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of its members or any of the above, and includes the Qualifying Authorities;

“Hazardous Materials” means any contaminant, pollutant, subject waste, hazardous waste, deleterious substance, industrial waste, toxic matter or any other substance that when released into the natural environment is likely to cause, at some immediate or future time, material harm or degradation to the natural environment or material risk to human health and, without restricting the generality of the foregoing, includes any contaminant, pollutant, subject waste, deleterious substance, industrial waste, toxic matter or hazardous waste as defined by applicable Laws or regulations enacted for the protection of the natural environment or human health;

“IFRS” means International Financial Reporting Standards;

“IIROC” means the Investment Industry Regulatory Organization of Canada;

“Indemnified Party” has the meaning given thereto in Section 1.1 of Schedule F;

“Indemnifying Party” has the meaning given thereto in Section 1.1 of Schedule F;

“Initial Company Comfort Letter” has the meaning given thereto in Section 9.2(b);

“Initial Legal Opinions” has the meaning given thereto in Section 9.2(a);

“Intellectual Property” means domestic and foreign: (a) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (b) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (c) copyrights, copyright registrations and applications for copyright registration; (d) mask works, mask work registrations and applications for mask work registrations; (e) designs, design registrations, design registration applications and integrated circuit topographies; (f) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade mark applications, trade dress and logos, and the goodwill associated with any of the foregoing; (g) software; and (h) any other intellectual property and industrial property;

“knowledge of the Company”, “of which the Company is aware” (or similar phrases) means the actual knowledge of the Chief Executive Officer or Chief Financial Officer of the Company, in each case after having made due and reasonable inquiries with respect to such facts or circumstances;

“Law” means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws or judgments, orders, decisions, rulings or awards of any Governmental Body, binding on or affecting the Person referred to in the context in which the word is used;

“Licensed Intellectual Property” means the Intellectual Property owned by any person other than the Company and which the Company licenses or uses;

"Marketplace" means any recognized Canadian **"marketplace"** as that term is defined in NI 21-101 upon which the Common Shares are listed, quoted or otherwise traded in a Qualifying Jurisdiction;

"Material Adverse Effect" means a material adverse effect on (i) the business, affairs, operations, condition (financial or otherwise), earnings, assets, liabilities (absolute, accrued, contingent or otherwise) or capital of the Company and the Subsidiaries, taken as a whole, whether or not arising in the ordinary course of business, (ii) the transactions contemplated by this Agreement, or (iii) the ability of the Company or the Agent to perform its obligations under this Agreement;

"material change", **"material fact"** and **"misrepresentation"** with respect to circumstances in which the Securities Laws of a particular jurisdiction are applicable, as each of such terms is defined under the Securities Laws of that jurisdiction, and if not so defined, or in circumstances in which the laws of no particular jurisdiction is applicable, as each of such term is defined under the Act;

"Material Subsidiaries" means each Subsidiary identified in Schedule G as a material Subsidiary of the Company (as updated by the Company in Exhibit A to a Placement Notice and an Officer's Certificate delivered pursuant to Section 9.3 from time to time where any other Subsidiary reasonably is considered to be material to the business and operations of the Company and its Subsidiaries, taken as a whole, at the relevant time);

"MI 11-102" means Multilateral Instrument 11-102 – *Passport System*;

"Net Proceeds" has the meaning given thereto in Section 7.2;

"NI 21-101" means National Instrument 21-101 — *Marketplace Operation*;

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

"NI 44-102" means National Instrument 44-102 — *Shelf Distributions*;

"NI 51-102" means National Instrument 51-102 — *Continuous Disclosure Obligations*;

"No Trade Period" has the meaning given thereto in Section 4.7;

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

"OFAC" means the Office of Foreign Assets Control of the U.S. Treasury Department;

"Offered Shares" has the meaning given thereto in the second paragraph on the first page of this Agreement;

"Parties" means the Company and the Agent, and **"Party"** means either of them;

"Passport Procedures" means the procedures described under MI 11-102 and NP 11-202;

"Passport System" means the system and procedures for the filing of prospectuses and related materials in one or more Canadian jurisdictions pursuant to MI 11-102 adopted by the Qualifying Authorities (other than the Ontario Securities Commission) and NP 11-202;

"pending" means, with respect to a Placement Notice for the period beginning on the issuance of the written notice contemplated by Section 4.8 and ending on the earlier of (i) the issuance of the Placement Notice with respect to the intended or expected sale of Offered Shares relating to such written notice and (ii) delivery of written notice from the Company to the Agent indicating that the Company no longer intends or expects to initiate the sale of such Offered Shares;

"Person" includes an individual, a corporation, a partnership, a trust, a trustee, a joint venture, a syndicate, a sole proprietorship, other bodies corporate, an unincorporated organization, a union, a regulatory body or any agency thereof, a government or any department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual;

"Placement" means an issuance and sale of Offered Shares hereunder by the Company, acting through the Agent as its agent, pursuant to an ATM Distribution;

"Placement Notice" has the meaning given thereto in Section 4.1;

"Placement Shares" has the meaning given thereto in Section 4.1;

"Placement Time" means each time at which Placement Shares are sold pursuant to a Placement Notice;

"Prospectus" means the Base Shelf Prospectus as supplemented by the Prospectus Supplement and any Supplementary Material;

"Prospectus Supplement" means the shelf prospectus supplement to be filed in accordance with NI 44-102 in respect of the distribution of the Offered Shares pursuant to the Shelf Procedures, the Passport Procedures and the provisions of this Agreement, and includes, from and after the Filing Date, any subsequent amendments thereto or amended, re-filed or amended and restated forms thereof;

"Public Record" means all information filed by or on behalf of the Company with the Qualifying Authorities (including the Base Shelf Prospectus and the Prospectus Supplement) after August 30, 2021 in compliance, or intended compliance, with any applicable Securities Laws;

"Qualifying Authorities" means, collectively, the securities commissions or similar securities regulatory authorities in the Qualifying Jurisdictions;

"Qualifying Jurisdictions" means, collectively, each of the provinces and territories of Canada;

"Registered Intellectual Property" means all Company Intellectual Property that is the subject of registration for Intellectual Property or applications for such registration;

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

"Regulation S" means Regulation S under the U.S. Securities Act;

"Representation Date" has the meaning given thereto in Section 9.3;

"Securities Laws" means, as applicable, all applicable securities Laws in each of the Qualifying Jurisdictions, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

"SEDAR" means the System for Electronic Data Analysis and Retrieval established under National Instrument 13-101 — *System for Electronic Document Analysis and Retrieval*;

"Settlement Date" has the meaning given thereto in Section 7.1;

"Settlement Procedures" means those procedures relating to the issuance and delivery of Placement Shares and the payment of the Net Proceeds from the sale of such Placement Shares

on each Settlement Date as mutually agreed to in writing by the Parties from time to time during the term of this Agreement;

"Shelf Procedures" means the rules and procedures for shelf prospectuses established under NI 44-102;

"Subsidiary" means those entities that would be considered a "subsidiary" of the Company pursuant to Securities Laws and includes the Material Subsidiaries, and **"Subsidiaries"** means all of them (as updated by the Company in Exhibit A to a Placement Notice and an Officer's Certificate delivered pursuant to Section 9.3 from time to time);

"Supplementary Material" means, collectively, (i) any amendment (including both an amendment that does not fully restate the original text and an amendment and restatement) to the Base Shelf Prospectus, and any documents or information incorporated by reference in, the Base Shelf Prospectus, and to the extent that such document is deemed to be incorporated by reference in the Base Shelf Prospectus for the purposes of a distribution of Offered Shares contemplated hereby, and (ii) all supplemental, additional or ancillary material, information, reports, applications, statements or documents related to the Base Shelf Prospectus or the Prospectus Supplement, including but not limited to all Designated News Releases which are incorporated by reference in the Prospectus, and which are filed from and after the Filing Date and which relate to transactions in Offered Shares as contemplated hereunder;

"Tax Act" means the *Income Tax Act* (Canada), as amended from time to time;

"Taxes" means 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;

"Trading Day" means any day on which securities are purchased and sold on the TSX;

"Transfer Agent" means Computershare Trust Company of Canada or such other duly appointed transfer agent for the Common Shares from time to time;

"TSX" means the Toronto Stock Exchange;

"U.S. Person" means a "U.S. person" as defined in rule 902(k) of Regulation S; and

"U.S. Securities Act" means the United States Securities Act of 1933, as amended.

- 1.2 The division of this Agreement into sections, paragraphs and clauses and the provision of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, paragraphs or clauses are to sections, paragraphs or clauses of this Agreement.
- 1.3 Words importing the singular number include the plural and vice versa; words importing gender shall include all genders.
- 1.4 References herein to any statute shall extend to and include orders-in-council, regulations or instruments passed under and pursuant to such statute, any amendment or re-enactment of such statute, orders-in-council, regulations or instruments, and any statute, orders-in-council, regulations or instruments substantially in replacement thereof. References herein to any statute, regulation, order-in-council or instrument shall include any amendments thereto from time to time.

- 1.5 Any reference herein to the Prospectus or to a matter being included or disclosed in the Prospectus shall be deemed to refer to and include the documents incorporated, or deemed under Securities Laws to be incorporated, by reference in the Prospectus as of the applicable date.
- 1.6 Wherever used herein, the word “**including**”, when following any statement, term or list, is not to be construed as limiting the statement, term or list to the specific items or matters set forth immediately following such word or to similar items or matters, and shall be construed as “**including, without limitation**”.
- 1.7 The words “**hereto**”, “**herein**”, “**hereby**”, “**hereunder**”, “**hereof**” and similar expressions mean and refer to this Agreement as a whole and not to any particular section, paragraph or other part of this Agreement.
- 1.8 Except as expressly set out in this Agreement, the computation of any period of time referred to in this Agreement shall exclude the first day and include the last day of such period. If the time limited for the performance or completion of any matter under this Agreement expires or falls on a day that is not a Business Day, the time so limited shall extend to the next following Business Day.
- 1.9 Appended hereto are the following schedules (which are incorporated into this Agreement by reference and are deemed to be a part hereof):
- Schedule A – Designated Representatives and Authorized Representatives
 - Schedule B – Form of Placement Notice
 - Schedule C – Representations and Warranties
 - Schedule D – Form of Officer's Certificate
 - Schedule E – Matters To Be Addressed in Opinion Of The Company's Counsel
 - Schedule F – Indemnification and Contribution
 - Schedule G – Material Subsidiaries

2. APPOINTMENT OF AGENT

- 2.1 The Company hereby appoints the Agent to act, on a commercially reasonable efforts basis, as its sole and exclusive agent with respect to the sale of the Offered Shares through the facilities of the TSX or any other Marketplace pursuant to an ATM Distribution as provided herein, and the Agent hereby accepts such appointment on the terms and conditions contained herein. Such appointment shall be on an exclusive basis during the term hereof, and the Company agrees that, during the term hereof, it will not appoint any other Person to act as the Company's agent with respect to sales of the Offered Shares through the facilities of the TSX or any other Marketplace by way of an ATM Distribution. Nothing contained herein shall otherwise prohibit or restrict the Company from issuing securities or raising money in any manner other than through an ATM Distribution.
- 2.2 The Company acknowledges and agrees that the Agent and its affiliates may, to the extent permitted under Securities Laws and the rules of the TSX and any other applicable Marketplace, purchase and sell securities of the Company for their own account while this Agreement is in effect, provided that: (i) the Company shall not be deemed to have authorized or consented to any such purchase or sale by the Agent or any of its affiliates; (ii) the Agent shall not, and no Person acting jointly or in concert with the Agent shall, over-allot Offered Shares in connection with the distribution of Offered Shares under an ATM Distribution or effect any other transactions that are intended to stabilize or maintain the market price of the Offered Shares in connection with such distribution;

and (iii) the Agent and its affiliates shall not purchase and sell Offered Shares for their own account under an ATM Distribution in a manner which could directly or indirectly result in a sale with lower Net Proceeds to the Company than otherwise available through the TSX or any other Marketplace.

- 2.3 The Agent covenants and agrees that it will comply with all Laws (including Securities Laws) and requirements of the TSX and any other applicable Marketplace applicable to it and necessary to be complied with by the Agent in connection with the performance of its obligations hereunder. Neither the Agent nor any of its affiliates or any Person acting on their behalf will engage in any Directed Selling Efforts or in any form of General Solicitation or General Advertising in the United States with respect to the Offered Shares. The Agent covenants and agrees that it will not offer to sell or solicit an offer to buy any of the Offered Shares within the United States or to, or for the account or benefit of, any U.S. Person. The Company and the Agent agree that no "marketing materials" or "standard term sheet" (both within the meaning of National Instrument 41-101 – *General Prospectus Requirements*) shall be provided to any purchaser or prospective purchaser of Offered Shares in connection with a Placement or proposed Placement.
- 2.4 In consideration for its services hereunder, including the ancillary service of acting as financial advisor to the Company with respect to the terms of any sale of Offered Shares pursuant to an ATM Distribution hereunder, the Agent shall be entitled to receive, and the Company agrees to pay, a fee equal to 3.00% of the gross proceeds from any sales of Offered Shares made hereunder (the "**Agent's Fee**"), unless the Company and the Agent subsequently agree, in writing, to a different percentage of the gross proceeds.

3. PERIODIC OFFERING OF SECURITIES

- 3.1 Pursuant to the terms and conditions hereof and from time to time during the term hereof, the Company may, acting through the Agent, as agent of the Company, issue and sell the Offered Shares through the facilities of the TSX or any other Marketplace in one or more transactions that constitute ATM Distributions.
- 3.2 The issuance and sale of the Offered Shares on the TSX or other Marketplace pursuant to ATM Distributions will be made pursuant to the Prospectus filed with the Qualifying Authorities.
- 3.3 The Company hereby consents to the use by the Agent of copies of the Prospectus in connection with the offering and sale to the public of the Offered Shares on the TSX or other Marketplace pursuant to ATM Distributions.

4. INITIATING A PLACEMENT

- 4.1 The Company may, from time to time during the term of this Agreement, deliver to the Agent one or more notice(s) (a "**Placement Notice**") that: (a) requests that the Agent sell up to a specified dollar amount or a specified number of Offered Shares (the "**Placement Shares**") pursuant to the terms and conditions hereof; and (b) specifies any parameters in accordance with which the Company requires that the Placement Shares be sold (such as a minimum market price per Placement Share, the time period in which sales are to be made and/or specific dates on which the Placement Shares may not be sold). A Placement Notice shall also contain any updates as contemplated in Section 8.1.
- 4.2 The form of Placement Notice shall be in the form set out in Schedule B hereto, as may be amended in writing by the Parties from time to time during the term of this Agreement. From and after such agreement being made, all Placement Notices shall be delivered in the agreed form until such time as the Parties may agree in writing to an amended or replacement form.

- 4.3 A Placement Notice shall:
- (a) be signed by an Authorized Representative of the Company;
 - (b) be addressed and sent by electronic mail (or such other method mutually agreed to in writing by the Parties) to each Designated Representative of the Agent; and
 - (c) be effective upon receipt by the Agent unless and until the earliest of the following occurs: (i) the Agent advises the Company, by electronic mail (or such other method mutually agreed to in writing by the Parties) addressed and sent to each of the Designated Representatives of the Company, that it declines to accept the terms of sale set forth in the Placement Notice; (ii) the entire amount of the Placement Shares specified therein has been sold and all such sales have settled in accordance with the terms of sale set forth in the Placement Notice and the terms and conditions hereof; (iii) the Company or the Agent suspends the sale (or further sale, as applicable) of the Placement Shares in accordance with Section 6; (iv) the Agent receives from the Company a subsequent Placement Notice with parameters that expressly supersede those contained in the earlier dated Placement Notice; or (v) this Agreement has been terminated pursuant to Section 13 hereof.
- 4.4 On receiving a Placement Notice, an Authorized Representative of the Agent shall promptly acknowledge receipt thereof (or notify the Company that the Agent declines to accept the Placement Notice pursuant to Section 4.3(c)(i)) by signing the Placement Notice and returning a copy thereof to the Company by electronic mail (or such other method mutually agreed to in writing by the Parties) addressed and sent to each of the Designated Representatives of the Company. For all purposes hereof, and notwithstanding any other provision hereof, the Agent shall be deemed not to have received a Placement Notice unless receipt thereof shall have been so acknowledged by an Authorized Representative of the Agent.
- 4.5 The Parties acknowledge and agree that neither the Company nor the Agent shall have any obligation with respect to a Placement or any Placement Shares unless and until the Company delivers and the Agent acknowledges receipt of a Placement Notice pursuant to the terms set forth above, and then only upon the terms specified therein and herein.
- 4.6 A Placement Notice shall not contain any parameters that conflict with the provisions of this Agreement or that subject or purport to impose upon or subject the Agent to any obligations in addition to the Agent's obligations contained in this Agreement. In the event of a conflict between the terms of this Agreement and the terms of a Placement Notice with respect to an issuance and sale of Placement Shares, the terms of this Agreement shall prevail.
- 4.7 The Company covenants and agrees that:
- (a) each Placement Notice delivered by or on behalf of the Company to the Agent shall be deemed to be an affirmation that: (i) the representations and warranties made by the Company in this Agreement and in any certificates provided pursuant hereto are true and correct as at the time the Placement Notice is issued, except only to the extent that any such representation and warranty is, by its express terms, limited to a specific date, or as otherwise qualified, updated or expressly disclosed in the Placement Notice; and (ii) the Company has complied with all covenants and agreements to be performed, and satisfied all conditions to be satisfied, by or on the part of the Company hereunder at or prior to the time the Placement Notice is issued; and
 - (b) the Company shall not, during the time period (the "**No Trade Period**") in which the Company has knowledge of a "material change" or "material fact" with respect to the Company which has not been generally disclosed, issue a Placement Notice until such No Trade Period ends either through a change in circumstances or the filing of a material

change report, a Designated News Release or any other Supplementary Material that discloses such “material change” or “material fact”.

At any time while a Placement Notice is pending or effective (and not currently suspended), the Company shall promptly notify the Agent of the commencement of a No Trade Period and suspend any further sale of Placement Shares under the Placement Notice in accordance with Section 6.1 until the end of the No Trade Period.

- 4.8 Notwithstanding anything to the contrary set forth in this Agreement or a Placement Notice, the Company acknowledges and agrees that (i) there can be no assurance that the Agent will be successful in selling any Placement Shares or as to the price at which any Placement Shares are sold, if at all, (ii) the Agent will incur no liability or obligation to the Company or any other person or entity if they do not sell Placement Shares for any reason other than a failure by the Agent to use their commercially reasonable efforts, consistent with their normal trading and sales practices and in accordance with Securities Laws, to sell on behalf of the Company and as agent of such Placement Shares as provided under Section 5, and (iii) the Agent shall act as the agent to the Company with respect to the sale of Placement Shares in accordance with the terms and conditions hereof, and is and will be under no obligation to purchase any Placement Shares on a principal basis that may be offered for sale by the Company under this Agreement and any purchase by the Agent as principal will be subject to the prior approval of the TSX.
- 4.9 The Company acknowledges and agrees that, in order to allow the Agent to conduct its “due diligence” investigations with respect to the Company as contemplated in Sections 9.1(h) and (i) in a timely and responsible manner, it will provide the Agent with at least three (3) Business Days (or such lesser number of days as agreed to by the Parties) notice in writing of any intent or expectation on the part of the Company, to deliver a Placement Notice hereunder.

5. SALE OF PLACEMENT SHARES BY AGENT

- 5.1 Subject to the terms and conditions set forth herein, upon the Company’s delivery and the Agent’s acknowledgment of receipt of a Placement Notice, and unless the sale of the Placement Shares described therein has been declined by the Agent, suspended by the Company or the Agent (for as long as such suspension is in place) or otherwise terminated in accordance with the provisions hereof, the Agent, for the period(s) specified in the Placement Notice (subject to any No Trade Periods or other date specified in the Placement Notice on which Placement Shares may not be sold), will use its commercially reasonable efforts, consistent with its normal trading and sales practices, and in compliance with all applicable Laws (including Securities Laws), all applicable IIROC dealer member rules and Universal Market Integrity Rules (including section 5.1 thereof), and the applicable rules of the TSX and any other applicable Marketplace, and upon the terms and conditions set forth in this Agreement and the Prospectus applicable to the Agent, to sell such Placement Shares up to the amount specified and otherwise in accordance with parameters set forth in the Placement Notice.
- 5.2 It is understood and agreed that the Agent shall act as the agent of the Company with respect to the sale of Offered Shares in accordance with the terms and conditions hereof, and is and will be under no obligation to purchase any such Offered Shares that may be offered for sale by the Company hereunder.
- 5.3 After consultation with the Company and subject to the terms of a Placement Notice, the Agent may sell the Placement Shares specified in the Placement Notice through the facilities of the TSX or any other Marketplace by any method permitted by law and constituting an ATM Distribution, including sales made directly on the TSX through a dealer that is a registered member or participating organization of the TSX and sales made on any other Marketplace through a Marketplace participant.

- 5.4 The Agent will send by electronic mail (or such other method mutually agreed to in writing by the Parties) to the Designated Representatives of the Company, not later than 12:00 noon (Toronto time) on the Trading Day immediately following the Trading Day on which any sales of Placement Shares have been made hereunder, confirmation of the following information:
- (a) the number of Placement Shares sold on such day;
 - (b) the average price at which the Placement Shares were sold on such day;
 - (c) the aggregate gross proceeds from the sales of Placement Shares on such day;
 - (d) the total Agent's Fee payable in respect of such sales; and
 - (e) the Net Proceeds payable to the Company.
- 5.5 The Agent will deliver to the Company, for each fiscal quarter of the Company during which Offered Shares are sold through the Agent or distributed pursuant to this Agreement, and otherwise as reasonably requested by the Company to enable the Company to meet its quarterly reporting requirements under Securities Laws or any applicable requirements of the TSX or any other Marketplace, within three Business Days (or such lesser number of days as agreed to by the Parties) after the end of the fiscal quarter, a report stating the number of Offered Shares distributed pursuant to this Agreement during such fiscal quarter on the TSX or such other Marketplace together with such information as specified in Section 5.4 calculated on an aggregate quarterly basis. Unless Securities Laws, the applicable requirements of the TSX or such other Marketplace otherwise require, the Parties agree that the Agent's report referred to in this Section 5.5 shall state the aggregate number of Offered Shares issued on all Settlement Dates occurring during the fiscal quarter together with such information as specified in Section 5.4 on an aggregate quarterly basis.

6. SUSPENSION OF SALES

- 6.1 At any time while a Placement Notice is pending or effective (and not suspended), the Company or the Agent may, and, upon commencement of a No Trade Period, the Company shall, by written notice to the other Party addressed and sent by electronic mail (or such other method mutually agreed to in writing by the Parties) to its Designated Representatives, temporarily or indefinitely suspend any sale or further sale of Placement Shares under a Placement Notice, which notice shall be effective immediately, unless otherwise specified in the notice; provided, however, that any such suspension shall not affect any Party's obligations with respect to any Placement Shares sold hereunder prior to the receipt of such notice. Any such notice shall set out the duration of such suspension or provide that such suspension is indefinite until further notice is provided by such Party. For greater certainty, in the event that the Agent is informed by the Company of the occurrence of one or more of the events described in Section 9.1(d), the Agent shall have the right to immediately suspend the sale of any Placement Shares. For greater certainty, a Placement Notice may specify a period or periods during which Placement Shares may not be sold, and in such case, the sale of Placement Shares under such Placement Notice shall be suspended during any such periods identified, and the Placement Notice itself shall constitute notice of the suspension(s) as contemplated above.
- 6.2 Without limiting the generality of the foregoing, any sale of Placement Shares made but not yet settled before a notice of suspension is given pursuant to Section 6.1 shall be settled in accordance with the provisions of Section 7, and the obligations of the Parties with respect to settling any such sale shall not be affected by the suspension.
- 6.3 Any notice of suspension provided pursuant to Section 6.1, including the reason for such notice of suspension, will be kept strictly confidential by the Agent and its affiliates and any Person acting on its behalf, unless: (i) such information is or becomes generally available to the public other than

as a result of a disclosure by the Agent in violation of this Agreement; (ii) the disclosure of such information is expressly permitted, in writing, by the Company; or (iii) the disclosure of such information is required by applicable Securities Laws to which the Agent is subject or by order of a Governmental Body and pursuant to which the Agent is required to disclose such information.

7. SETTLEMENT AND DELIVERY OF PLACEMENT SHARES

7.1 Settlement for any sale of Placement Shares on the TSX or any other Marketplace shall occur on the second Trading Day (or such earlier day as is then current industry practice for regular-way trading) following the date on which the sale is made (each such Trading Day being a “**Settlement Date**”).

7.2 The amount of proceeds to be delivered to the Company on a Settlement Date (the “**Net Proceeds**”), payable against receipt by the Agent of the Placement Shares sold as provided herein, shall be equal to the aggregate sales price received by the Agent at which such Placement Shares were sold, less the Agent’s Fee payable by the Company in respect of such sales.

7.3 On each Settlement Date, the Company will issue and deliver (or cause to be issued and delivered) to the Agent the Placement Shares sold by the Agent against delivery by the Agent to the Company of the Net Proceeds from the sale of such Placement Shares, all in accordance with the Settlement Procedures.

7.4 If the Company defaults in its obligation to issue and deliver the Placement Shares on a Settlement Date, the Company agrees that:

(a) in the event the Agent has delivered to the Company the Net Proceeds from the sales of the Placement Shares on the applicable Settlement Date in accordance with the Settlement Procedures prior to the occurrence of such default, the Company will immediately return the full amount of such Net Proceeds to the Agent; and

(b) in the event that the Net Proceeds from sales of the Placement Shares are returned to the Agent pursuant to Section 7.4(a), provided that the Agent has delivered the Placement Shares to purchasers thereof on the applicable Settlement Date by way of an alternative settlement method, the Company will use its commercially reasonable efforts to issue and deliver (or cause to be issued and delivered) to the Agent an equivalent number of Offered Shares equal to the Placement Shares promptly in accordance with the Settlement Procedures, and the Agent will promptly thereafter deliver to the Company the amount of the Net Proceeds from such sales less the amount of any costs directly incurred by the Agent arising out of or in connection with the late delivery of such Placement Shares (including, reasonable legal fees and expenses and any commission, discount or other compensation to which it would otherwise be entitled absent such default), together with reasonable particulars of any such costs, or, at the election of the Agent, such costs may be separately invoiced to the Company.

7.5 The Agent covenants and agrees to copy or otherwise include the Company on all correspondence between the Agent and the Transfer Agent, in connection with or arising from or relating to the settlement (electronic or otherwise) of any sale of Placement Shares hereunder, and further, shall be responsible for taking all actions required to be taken by it within the applicable time periods to ensure that all sales of Placement Shares hereunder are settled without default in accordance with existing industry practice for regular-way trading.

8. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

8.1 The Company represents and warrants to, and covenants and agrees with, the Agent that each of the matters set forth in Schedule C are true and correct and shall be true and correct (except only

to the extent that any such representation is, by its express terms, limited to a specific date or, with respect to any such representation made or deemed to be made after the date hereof, as otherwise updated and expressly disclosed in a Placement Notice) as of: (a) the date of this Agreement; (b) the Filing Date; (c) each Representation Date on which a Bringdown Certificate is required to be delivered pursuant to Section 9.3; (d) each time a Placement Notice is delivered to the Agent or a suspended Placement Notice ceases to be suspended; (e) each Placement Time; and (f) each Settlement Date, and acknowledges that the Agent is relying upon these representations and warranties in connection with entering into this Agreement and performing its obligations hereunder.

- 8.2 Notwithstanding any other provision hereof, the Company acknowledges and agrees that all of its representations and warranties contained herein or in certificates delivered pursuant hereto shall survive, as of their respective dates, regardless of, and without mitigation, diminishment or restriction because of: (a) any investigation made by or on behalf of the Agent, the Agent's counsel or any directors, officers, employees, control persons, representatives or advisors of the Agent, (b) delivery and acceptance of the Placement Shares and payment therefor; or (c) any termination of this Agreement.

9. COVENANTS OF THE COMPANY

- 9.1 General. The Company covenants and agrees with the Agent that the Company will:

- (a) prepare, and allow the Agent to participate in the preparation and approve the form of, the Prospectus Supplement and all other documentation required to be filed, delivered or disseminated under Securities Laws for any Placement of the Offered Shares;
- (b) file the Prospectus Supplement with the Qualifying Authorities in accordance with the Shelf Procedures and the Passport Procedures on or before the third Business Day following execution and delivery of this Agreement;
- (c) fulfill all legal and regulatory requirements (including pursuant to NI 44-102) to be fulfilled by the Company necessary to enable the Offered Shares to be offered for sale and distributed to the public through the facilities of the TSX or any other Marketplace pursuant to ATM Distributions through a dealer duly registered under the Securities Laws, such that the Offered Shares so distributed will not be subject to any restrictions on resale pursuant to Securities Laws (except where such restrictions apply because the holder is a "control person" within the meaning of Securities Laws or is restricted from trading Common Shares by virtue of having knowledge of material undisclosed information concerning the Company); provided, however, that if the fulfillment of any such requirements would (or would reasonably be expected to) result in the Agent becoming subject to additional responsibilities or liabilities, then the Company shall first consult with the Agent as to the particulars of its proposed conduct or course of action (it being acknowledged and agreed, however, that for greater certainty, except as otherwise provided herein the Company shall have no obligation to confer with the Agent as to the content of documents prepared and filed or disseminated pursuant to its ongoing continuous disclosure requirements under Securities Laws which includes those types of documents incorporated by reference in the Base Shelf Prospectus or Prospectus Supplement);
- (d) throughout any period during which a Placement Notice is pending or effective (and not suspended) and, if there is a period during which no Placement Notice is pending or effective or during which a Placement Notice is suspended, prior to the delivery of a new Placement Notice or a suspended Placement Notice ceasing to be suspended, promptly notify the Agent, in writing, with full particulars, of:

- (i) any change (actual, contemplated or threatened) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Company and its Subsidiaries, taken as a whole;
- (ii) any change in any fact covered by a statement (other than a statement furnished by or relating solely to the Agent) contained or referred to in the Prospectus (as the same exists at the time); or
- (iii) any material fact or any event, matter or circumstance which has been discovered but has not been disclosed in the Prospectus;

which is, or may be, of such a nature as to render the Prospectus (as the same exists at the time) misleading or untrue in any material respect or which would result in the Prospectus (as the same exists at the time) containing a misrepresentation (including, for greater certainty, an omission to state a material fact that is required to be stated, or that is necessary to be stated in order for an included statement not to be misleading) or which would result in the Prospectus (as the same exists at the time) not complying with any of the laws, regulations or policy statements of any Qualifying Authority or which would reasonably be expected to have a significant effect on the market price or value of the Common Shares. In addition, during such period, the Company shall in good faith discuss with the Agent and its counsel any change in circumstances (actual or anticipated) relating to the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Company or its Subsidiaries, if any, which is of such a nature that there is or could be reasonable doubt as to whether any notice need to be given to the Agent pursuant to this Section and, in any event, prior to filing any Supplementary Material;

- (e) if there is a change or occurrence of a nature referred to in any of clauses (i) through (iii) of Section 9.1(d) or if it is otherwise necessary for any other reason to amend or supplement the Prospectus in order to comply with Securities Laws, promptly prepare and, subject to Section 9.1(f), file with the Qualifying Authorities such Supplementary Material as may be necessary in the judgement of the Company (and its counsel), acting reasonably, to remedy the deficiency occasioned by the change or occurrence or to otherwise comply with Securities Laws;
- (f) throughout any period during which a Placement Notice is pending or effective (and not suspended):
 - (i) give the Agent notice of its intention to file or prepare any Supplementary Material;
 - (ii) furnish the Agent with a copy of the Supplementary Material within a reasonable amount of time prior to the proposed filing of same;
 - (iii) unless the Supplementary Material is required to be filed pursuant to the Company's continuous disclosure requirements under Securities Laws (which includes, without limitation, those types of documents incorporated by reference or deemed to be incorporated by reference in the Base Shelf Prospectus or Prospectus Supplement), not file or use any Supplementary Material to which the Agent or counsel to the Agent reasonably objects; and
 - (iv) promptly advise the Agent of the filing of (and, if applicable, granting of a receipt for) the Supplementary Material, and furnish the Agent with true and complete copies thereof;
- (g) promptly furnish to the Agent copies of any statements, reports, circulars or other records or communications (including any such materials that constitute Supplementary Material)

that the Company sends to its securityholders or may from time to time publish or publicly disseminate if same are not available to the public on the SEDAR website at www.sedar.com;

- (h) allow the Agent and its representatives to conduct all “due diligence” inquiries and investigations that the Agent may reasonably require, and to obtain satisfactory responses and results therefrom, in order for the Agent to fulfill its obligations as an “underwriter” within the meaning of Securities Laws and to enable the Agent to responsibly sign any certificate required to be signed by the Agent in the Prospectus Supplement;
- (i) without limiting the generality of Section 9.1(h) or the scope of the inquiries and investigations that the Agent may conduct for the purposes set forth therein, prior to the Filing Date and during each successive notice period referred to in Section 4.8 in connection with the proposed delivery of a Placement Notice and each time the Company is required to deliver a Bringdown Certificate pursuant to Section 9.3, the Company shall:
 - (i) provide or arrange for reasonable access by the Agent and its representatives to the management personnel, properties and records of the Company (including its Subsidiaries) for the purposes of viewing, interviewing or reviewing the same; and
 - (ii) make available such of its senior officers as the Agent may reasonably request, and use its commercially reasonable efforts to make available representatives of the Auditors, and the auditors of any Acquired Business Financial Statements included or incorporated by reference in the Prospectus, to answer any questions the Agent may have and to participate in one or more due diligence sessions, provided that if less than three (3) months have elapsed since the last due diligence session, such due diligence session shall be in the nature of a “bring-down” due diligence session;
- (j) comply with all Securities Laws so as to permit Placements as contemplated in this Agreement and the Prospectus Supplement;
- (k) throughout any period during which a Placement Notice is pending or effective, not take, directly or indirectly, any action designed to cause or result in, or that has constituted or might reasonably be expected to constitute, the stabilization, maintenance or manipulation of the price of the Common Shares;
- (l) file or deliver, within the time limits prescribed by and otherwise in accordance with Securities Laws, all statements, reports, circulars or other records required to be filed or delivered by the Company with or to any of the Qualifying Authorities pursuant to Securities Laws;
- (m) throughout any period during which a Placement Notice is pending or effective (and not suspended) and prior to the delivery of a new Placement Notice or a suspended Placement Notice ceasing to be suspended, promptly inform the Agent of:
 - (i) any request by a Qualifying Authority or any other Governmental Body for any Supplementary Material or any revision to any record forming part of the Public Record or for any additional information concerning this Agreement or the transactions contemplated hereby;
 - (ii) the issuance by any Qualifying Authority or other Governmental Body of any order, ruling or direction to cease, suspend or otherwise restrict the trading of the Common Shares or any other securities of the Company, or preventing, suspending or otherwise restricting the use of the Prospectus or any other

prospectus or qualifying document relating to the distribution of the Offered Shares, or suspending the qualification of such Offered Shares for offering, distribution or resale in any jurisdiction, or of the initiation or, to the knowledge of the Company, threat of any proceeding for any such purpose; and

- (iii) the receipt of any communication from any Qualifying Authority or other Governmental Body relating to the Prospectus, the Public Record or the distribution of the Offered Shares;
- (n) in the event of the issuance of any order, ruling or direction contemplated in paragraph (m) above, promptly use its commercially reasonable efforts to obtain the termination or withdrawal of such order, ruling or direction;
- (o) not purchase Common Shares, and not permit any of its affiliates or any Person acting on its behalf to purchase Common Shares, under a normal course issuer bid throughout (i) any period during which a Placement Notice is pending or effective, and (ii) during the period beginning on the second Business Day immediately prior to the date on which any Placement Notice is delivered to the Agent hereunder and ending on the second Business Day immediately following the final Settlement Date with respect to the Offered Shares sold pursuant to such Placement Notice, without having first agreed with the Agent, acting reasonably, as to the appropriate adjustments, if any, to be made to the parameters set forth in such Placement Notice;
- (p) apply the Net Proceeds from the sale of the Offered Shares as set forth in the Prospectus under the heading "Use of Proceeds";
- (q) comply with the terms and conditions of its listing agreement with the TSX and any other applicable Marketplace and maintain the listing of the Common Shares in good standing on the TSX and each such other Marketplace or Marketplaces;
- (r) maintain a transfer agent for the Common Shares in accordance with the rules of the TSX and any other Marketplace (if applicable);
- (s) maintain its status as a "reporting issuer" in each of the Qualifying Jurisdictions not in default of the securities legislation, in any material respect, of such Qualifying Jurisdictions;
- (t) comply with Ontario Securities Commission Rule 48-501 – *Trading During Distributions, Formal Bids and Share Exchange Transactions*;
- (u) comply with the requirements prescribed by the Autorités Financières pursuant to the July 15, 2022 exemption order from the requirement to translate a prospectus supplement for an "at-the-market" distribution;
- (v) not engage in, and not permit any of its affiliates or any Person acting on its behalf engage in any Directed Selling Efforts or in any form of General Solicitation or General Advertising in the United States with respect to the Offered Shares; and
- (w) use its commercially reasonable efforts to ensure that the terms of any underwriting agreement, agency agreement or similar agreement relating to the distribution or sale of the securities of the Company that is executed after the date of this Agreement does not limit or restrict the Company's ability to issue or sell Placement Shares in accordance with the terms of this Agreement.

9.2 Initial Opinions, Comfort Letters and Other Materials. The Company shall deliver, or cause to be delivered, to the Agent, on the Filing Date, the following documents:

- (a) written opinions, addressed and in form and substance satisfactory to the Agent and the Agent's counsel, from the Company's Counsel in Canada, Cassels, Brock & Blackwell LLP, and from local counsel (only in respect of matters governed by the laws of the Qualifying Jurisdictions where Cassels, Brock & Blackwell LLP is not qualified to practice law (other than The Northwest Territories, the Yukon and Nunavut), determined by the Company and acceptable to the Agent, acting reasonably) concerning the matters set forth in Schedule E and as to such legal matters, including compliance with Securities Laws in any way connected with the issuance, sale and delivery of the Offered Shares, as the Agent may reasonably request, it being understood that in rendering such opinions Company's Counsel may rely on, as to relevant matters of fact, certificates of officers of the Company, public officials and agencies, and the Transfer Agent (the "**Initial Legal Opinions**");
- (b) a "long form comfort letter" from the Auditors (the "**Auditor Comfort Letter**"), having a cut-off date of not more than two Business Days prior to the Filing Date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably:
 - (i) confirming that at all material times they were independent of the Company within the meaning of Securities Laws; and
 - (ii) expressing, as of such date, the conclusions and findings of such Auditors with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with public offerings to the effect that such Auditors have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus (including, for greater certainty, the documents incorporated by reference therein) with indicated amounts in the financial statements or accounting records of the Company, and have found such information and percentages to be in agreement;
- (c) a "long form comfort letter" from the former auditors (the "**Former Auditor Comfort Letter**"), having a cut-off date of not more than two Business Days prior to the Filing Date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably:
 - (i) confirming that at all material times they were independent of the Company within the meaning of Securities Laws; and
 - (ii) expressing, as of such date, the conclusions and findings of such Auditors with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with public offerings to the effect that such auditors have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus (including, for greater certainty, the documents incorporated by reference therein) with indicated amounts in the financial statements or accounting records of the Company, and have found such information and percentages to be in agreement;
- (d) a "long form comfort letter" from the former auditors of First Ledger Corporation Inc. (the "**First Ledger Comfort Letter**" and collectively with the Auditor Comfort Letter and the Former Auditor Comfort Letter, the "**Initial Company Comfort Letters**"), having a cut-off

date of not more than two Business Days prior to the Filing Date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably:

- (i) confirming that at all material times they were independent of First Ledger Corporation Inc. within the meaning of Securities Laws;
 - (ii) expressing, as of such date, the conclusions and findings of such auditors with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with public offerings to the effect that such auditors have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus (including, for greater certainty, the documents incorporated by reference therein) with indicated amounts in the financial statements or accounting records of First Ledger Corporation Inc., and have found such information and percentages to be in agreement;
- (e) an officer's certificate signed by the Chief Executive Officer and Chief Financial Officer of the Company addressed to the Agent and Agent's counsel and dated the Filing Date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably, certifying the following:
- (i) the articles, by-laws and other Constatng Documents of the Company;
 - (ii) all resolutions of the Company's directors relating to the ATM Distribution and the transactions and agreements contemplated herein; and
 - (iii) the incumbency and specimen signatures of the Company's signing officers,
- and attaching thereto certificates of status and/or compliance (or equivalent) for the jurisdiction in which the Company and each Material Subsidiary is in existence, each dated as close to the Filing Date as is reasonable;
- (f) certificates of status and/or compliance (or equivalent) for the jurisdiction in which the Company and each Material Subsidiary is in existence, each dated as close to the Filing Date as is reasonable;
 - (g) copies of correspondence indicating that the Company has obtained all necessary approvals for the issuance of the Offered Shares, to be listed and posted for trading on the TSX;
 - (h) a "reporting issuer" list indicating that the Company a reporting issuer in each of the Qualifying Jurisdictions, is not in default in any material respect of any requirement under Securities Laws and is not on the list of defaulting issuers maintained by the Qualifying Authorities; and
 - (i) a certificate from the Transfer Agent signed by an authorized officer confirming the issued and outstanding share capital of the Company.

9.3 Bringdown Certificates. Without limiting Section 4.7, during the term of this Agreement,

- (a) each time the Company files:
 - (i) an amendment (including an amendment that does not fully restate the original text and an amendment and restatement) to the Base Shelf Prospectus;

- (ii) a Business Acquisition Report or any other Acquired Business Financial Statements;
 - (iii) an annual information form, audited annual financial statements or annual management's discussion and analysis (or, in any case, any amendment thereto or an amended, re-filed or amended and restated form thereof); or
 - (iv) interim financial statements or interim management's discussion and analysis (or, in either case, any amendment thereto or an amended, re-filed or amended and restated form thereof); or
- (b) if reasonably requested by the Agent following the filing of a material change report, Designated News Release or other document incorporated or deemed to be incorporated by reference into the Prospectus,

(each date of filing of one or more of the documents referred to in paragraph (a) above and any time of a request pursuant to paragraph and (b) above being a "**Representation Date**"), the Company shall deliver to the Agent a certificate, in the form attached hereto as Schedule D (a "**Bringdown Certificate**"); provided, however, that the requirement to provide a certificate under this Section 9.3 shall be deemed to be waived for any Representation Date occurring at a time at which no Placement Notice is pending or effective (including where a Placement Notice is suspended), which waiver shall continue until the earlier to occur of the date the Company delivers a Placement Notice hereunder or the suspension of a Placement Notice ceases (which for such calendar quarter shall be considered to be a Representation Date) and the next occurring Representation Date.

9.4 Further Legal Opinions. Within three Trading Days after each Representation Date with respect to which the Company is obligated to deliver a Bringdown Certificate and for which no waiver is applicable pursuant to Section 9.3, the Company shall cause to be delivered to the Agent opinions similar to the Initial Legal Opinions, dated as of the Representation Date, from the Company's Counsel concerning the matters set forth in Schedule E (provided, however, that the Company's Counsel shall not be required to provide further legal opinions with respect to the matters described in paragraphs 4 to 13 of the form of opinion prescribed therein).

9.5 Further Comfort Letters. Within three Trading Days after each Representation Date with respect to which the Company is obligated to deliver a Bringdown Certificate and for which no waiver is applicable pursuant to Section 9.3, the Company shall cause to be delivered to the Agent a "long form comfort letter" dated as of the Representation Date from each of the Auditors and, if applicable, a "long form comfort letter" from the auditors of each Acquired Business Financial Statements which are included or incorporated by reference in the Prospectus as at the Representation Date, having a cut-off date of not more than two Business Days prior to such date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably:

- (a) confirming that at all material times they were independent of the Company or the Acquired Business, as applicable, within the meaning of Securities Laws; and
- (b) with respect to financial information concerning:
 - (i) the Company, other than in respect of Acquired Business Financial Statements, updating the Initial Company Comfort Letters with any information that would have been included in the Initial Company Comfort Letters had such initial letter been given as of such Representation Date and modified as necessary to contemplate any Supplementary Material (other than any Supplementary Material superseded by a subsequently filed document); and

- (ii) an Acquired Business for which an initial comfort letter was previously delivered hereunder, updating such initial comfort letter for an Acquired Business with any information that would have been included in the initial comfort letter had such initial letter been given as of such Representation Date and modified as necessary to contemplate any Supplementary Material; and
- (iii) an Acquired Business for which an initial comfort letter was not previously delivered hereunder, expressing, as of such Representation Date, the conclusions and findings of such audit firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with public offerings to the effect that such auditors have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus (including, for greater certainty, the documents incorporated by reference therein) with indicated amounts in the financial statements or accounting records of the Acquired Business, and have found such information and percentages to be in agreement.

9.6 Further Officer's Certificates. Within three Trading Days after each Representation Date with respect to which the Company is obligated to deliver a Bringdown Certificate and for which no waiver is applicable pursuant to Section 9.3, the Company shall cause to be delivered to the Agent an officer's certificate signed by the Chief Executive Officer and Chief Financial Officer of the Company addressed to the Agent and dated the Representation Date, in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably, certifying and attaching thereto certificates of status and/or compliance (or equivalent) for the jurisdiction in which the Company and each Material Subsidiary is in existence, each dated as close to the Representation Date as is reasonable.

9.7 Time of Further Deliveries. Notwithstanding Sections 9.3, 9.4, 9.5 and 9.6, if the Company decides to complete a Placement following a Representation Date in respect of which the waiver provided in Section 9.3 applied, then, prior to or concurrently with delivering the Placement Notice to the Agent or an existing Placement Notice ceasing to be suspended, the Company shall deliver or cause to be delivered to the Agent, as applicable, the Bringdown Certificate contemplated in Section 9.3, the legal opinions contemplated in Section 9.4, any "comfort letters" as contemplated in Section 9.5 and the officer's certificate contemplated in Section 9.6, in each case dated as of the date of the Placement Notice or the date the existing Placement Notice ceases to be suspended and otherwise substituting the date of the Placement Notice or the date the existing Placement Notice ceases to be suspended for the "Representation Date" as that term is used in Section 9.3.

10. EXPENSES

10.1 The Company agrees, whether or not the transactions contemplated hereunder are consummated or this Agreement is terminated in accordance with Section 13, to pay and be responsible for all expenses of or incidental to the performance of its obligations hereunder, including, but not limited to, expenses relating to:

- (a) the preparation, printing, filing and delivery of the Prospectus (including any Supplementary Material), including any filing fees payable to Qualifying Authorities or any other Governmental Bodies;
- (b) the preparation, issuance and delivery of the Offered Shares;
- (c) the printing and delivery of any documents required hereunder to be delivered to or as directed by the Agent;

- (d) the fees, disbursements and expenses of counsel to the Company and of the Company's registrar and transfer agent, the Auditors (and any auditors of any Acquired Business Financial Statements) and other advisors;
- (e) the reasonable fees, disbursements, expenses and related taxes of counsel to the Agent in connection with this Agreement and the Prospectus and ongoing services in connection with the matters and transactions contemplated hereunder (such fees not to exceed (A) C\$100,000, exclusive of taxes and disbursements, for the period up to and including the date of this Agreement, and (B) C\$10,000, exclusive of taxes and disbursements, in any fiscal quarter in connection with subsequent Representation Dates hereunder);
- (f) the reasonable out-of-pocket costs and expenses of the Agent incurred in connection with the transactions contemplated hereunder, such out-of-pocket costs and expenses not to exceed C\$5,000 unless otherwise agreed to by the Company; and
- (g) the fees and expenses incurred in connection with the listing of the Offered Shares for trading on the TSX and any other Marketplace on which the Common Shares are listed or quoted.

11. CONDITIONS TO AGENT'S OBLIGATIONS

11.1 The obligations of the Agent hereunder with respect to any sale of Placement Shares (other than the obligations in Section 2.3) shall be subject to the completion by the Agent of ongoing due diligence reviews satisfactory to the Agent in its sole and reasonable judgment, and to the continuing satisfaction (or waiver by the Agent, in its sole and unfettered discretion) of the following additional conditions:

- (a) the Prospectus Supplement shall have been filed with the Qualifying Authorities under the Shelf Procedures and the Passport Procedures in accordance with Section 9.1(b) hereof and all requests for additional information on the part of the Qualifying Authorities shall have been complied with to the satisfaction of the Agent and the Agent's counsel, acting reasonably;
- (b) no Supplementary Material (other than documents incorporated by reference and required to be filed pursuant to NI 51-102) shall have been filed to which the Agent, acting reasonably, objects;
- (c) at the Placement Time and at the Settlement Date for such Placement Shares, no order, ruling or direction of any Qualifying Authority or other Governmental Body shall have been issued that has the effect of:
 - (i) ceasing, suspending or otherwise restricting the trading of such Placement Shares or any other securities of the Company, or
 - (ii) preventing, suspending or otherwise restricting the use of the Prospectus or any other prospectus or qualifying document relating to the distribution of such Placement Shares, or
 - (iii) suspending the qualification of such Placement Shares for offering, distribution or resale in any jurisdiction, and no proceedings for any such purpose shall have been initiated, announced or threatened;
- (d) all representations and warranties of the Company contained herein and in any certificates delivered pursuant hereto shall be true and correct, with the same force and effect as if

then made, except to the extent that any such representation and warranty is limited to a specified date, (or is updated as permitted by Section 4.7 or 9.3);

- (e) the Company shall have complied with all agreements and all conditions on its part theretofore to be performed or satisfied hereunder;
- (f) the Agent shall have received all documents required to be delivered or furnished to the Agent pursuant to Section 9, in each case on or before the date on which delivery of such document is required pursuant to this Agreement;
- (g) the Placement Shares shall have been conditionally approved for listing on the TSX, subject only to fulfilling customary conditions with the TSX; and
- (h) the Company shall have delivered or caused to be delivered to the Agent and the Agent's counsel such other certificates or other documents as they may reasonably request for the purpose of enabling them to pass upon the issuance and sale of the Placement Shares as herein contemplated, or in order to evidence or confirm: (i) the accuracy of any of the representations or warranties contained herein; (ii) the fulfillment of any of the conditions contained herein; or (iii) the accuracy and completeness of any information contained in the Prospectus.

12. INDEMNIFICATION AND CONTRIBUTION

The Parties acknowledge the provisions concerning indemnification and contribution set forth in Schedule F, which forms and integral part of this Agreement, and agree to the matters set forth therein.

13. TERMINATION

- 13.1 The Agent or the Company may terminate this Agreement in their sole discretion, prior to the automatic termination of this Agreement pursuant to Section 13.3, upon one Trading Day's notice to the other Party as provided in Section 14.
- 13.2 Any termination pursuant to Section 13.1 shall be without liability of any Party to any other Party, provided that no termination of this Agreement shall relieve any Party from liability for any breach by it of this Agreement that has occurred prior to the date of termination.
- 13.3 Unless earlier terminated pursuant to Section 13.1, this Agreement shall automatically terminate upon the earlier of the date on which:
 - (a) the issuance and sale of all of the Offered Shares through the Agent on the terms and conditions set forth herein is completed; and
 - (b) the receipt issued for the Base Shelf Prospectus ceases to be effective in accordance with Securities Laws.
- 13.4 Notwithstanding any other provision hereof, but subject to the express provisions with respect to survival in such sections, the provisions of Section 7, Section 8, Section 10, Section 11, Section 12, Section 14 and Section 16 shall remain in full force and effect notwithstanding termination of this Agreement, and any mutual agreement to terminate shall be deemed to so provide.

14. NOTICES

- 14.1 Unless otherwise provided herein, all notices or other communications required or permitted to be given by any Party to any other Party pursuant hereto shall be in writing and personally delivered or transmitted by facsimile or electronic mail addressed to the recipient as follows:

If to the Company, to:

WonderFi Technologies Inc.
Suite 250, 780 Beatty Street
Vancouver, British Columbia
V6B 2M1

Attention: Dean Skurka, President and interim-Chief Executive Officer
Electronic Mail: dean@bitbuy.ca

and with a copy to:

Cassels, Brock & Blackwell LLP
2200 – 885 West Georgia St.
Vancouver, British Columbia
V6C 3E8

Attention: Jeff Durno and David Gardos
Electronic Mail: jdurno@cassels.com and dgardos@cassels.com

If to the Agent, to:

Canaccord Genuity Corp.
40 Temperance Street, Suite 2100
Toronto, Ontario M5H 0B4

Attention: Michael Kogan, Managing Director, Head of Diversified Investment Banking
Electronic Mail: mkogan@cgf.com

with a copy to the Agent's counsel:

Dentons Canada LLP
850 – 2nd Street SW
15th Floor, Bankers Court
Calgary, Alberta T2P 0R8

Attention: Bill Gilliland and Bennett Wong
Electronic Mail: bill.gilliland@dentons.com and bennett.wong@dentons.com

or to such other address for delivery, facsimile number or electronic mail address as a Party may otherwise designate by giving notice to the other Parties as provided herein.

- 14.2 Any such notice or other communication delivered personally in accordance with Section 14.1 shall be deemed to have been given and received by the addressee: (i) when actually delivered, if so delivered during the addressee's normal business hours on any Business Day; or (ii) at the commencement of the first Business Day following the actual time of delivery, if not so delivered on a Business Day or during the addressee's normal business hours.

- 14.3 Any such notice or other communication transmitted by electronic means in accordance with Section 14.1 shall be deemed to have been given and received by the addressee: (i) when transmitted by the transmitting Party, if so transmitted during the addressee's normal business hours on any Business Day; or (ii) at the commencement of the first Business Day following the time of transmission, if not so transmitted on a Business Day or during the addressee's normal business hours; provided, however, that, in the case of a transmission by electronic means, the addressee shall have confirmed receipt by return electronic means transmission, which the Parties hereto agree to do so as soon as is reasonably practicable upon receipt of any notice or other communication by electronic means.

15. SUCCESSORS AND ASSIGNS

- 15.1 This Agreement shall enure to the benefit of and be binding upon the Company and the Agent and their respective successors and permitted assigns, and with respect to rights of indemnity and contribution as provided in Schedule F, the Indemnified Parties contemplated therein.
- 15.2 References herein to any of the Parties named in this Agreement shall be deemed to include the successors and permitted assigns of such Party.
- 15.3 Except as expressly provided in Schedule F, nothing in this Agreement (express or implied) is intended to confer upon any Person other than the Parties and their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement.
- 15.4 No Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party.

16. GOVERNING LAW, ETC.

- 16.1 This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia applicable to contracts made and to be performed within the Province of British Columbia.
- 16.2 For the purpose of all legal proceedings, this Agreement shall be deemed to have been performed in the Province of British Columbia and the courts of the Province of British Columbia shall have jurisdiction to entertain any action arising hereunder. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of the Province of British Columbia for the adjudication of any dispute arising hereunder or in connection herewith or with any transaction contemplated hereby, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper.
- 16.3 Each Party hereby irrevocably waives any right it may have to a trial by jury in respect of any claim based upon or arising out of this Agreement or any transaction contemplated hereby.

17. RELATIONSHIP BETWEEN THE PARTIES

- 17.1 The Company acknowledges and agrees that, subject to Section 2.2:
- (a) the Agent has been retained solely to act as firm underwriter (as that term is used in the Act), as agent and not as principal, in connection with the sale of the Offered Shares, and that no fiduciary relationship between the Company and the Agent has been created in respect of any of the transactions contemplated by this Agreement, irrespective of whether the Agent has advised or is advising the Company on other matters;

- (b) the Company is capable of evaluating and understanding and does understand and accept the terms, risks and conditions of the transactions contemplated by this Agreement;
- (c) the Company has been advised that the Agent and its affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company, and that the Agent has no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary relationship; and
- (d) it waives, to the fullest extent permitted by law, any claims it may have against the Agent for breach of fiduciary duty or alleged breach of fiduciary duty, and agrees that the Agent shall not have liability (whether direct or indirect) to it in respect of any such claim or to any Person asserting a fiduciary duty claim on behalf of or in right of the Company, including securityholders, employees or creditors of the Company.

17.2 This Agreement is not intended to create, and shall not be construed or deemed to create, a partnership or joint venture between the Parties.

18. FORCE MAJEURE

18.1 No Party shall be liable to any of the others, or held in breach of this Agreement, if prevented, hindered or delayed in the performance or observance of any provision contained herein by reason of an act of a Force Majeure. Performance times under this Agreement shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section 18, subject in any case to Securities Laws.

18.2 For the purposes of this Agreement, “**Force Majeure**” shall mean an event, condition or circumstance (and the effect thereof including mechanical, electronic or communication interruptions, disruptions or failures resulting from any of the foregoing) that is not within the reasonable control of the Party claiming a Force Majeure and which, notwithstanding the exercise of commercially reasonable efforts to prevent such event, condition or circumstance or mitigate the effect thereof (which each Party hereby covenants to exercise), the Party claiming a Force Majeure is unable to prevent or mitigate the effect thereof, and which thus causes a delay or disruption in the performance of any obligation imposed on such Party hereunder. Subject to the foregoing, such events of Force Majeure shall include strikes, lock-outs, work stoppages, work slow-downs, industrial disturbances, storms, fires, floods, landslides, snowslides, earthquakes, explosions, lightning, tempest, accidents, epidemics, acts of war (whether declared or undeclared), threats of war, actions of terrorists, blockades, riots, insurrections, civil commotions, public demonstrations, revolution, sabotage or vandalism, acts of God, any laws, rules, regulations, orders, directives, restraints or other actions issued, imposed or taken by any Governmental Body following the execution and delivery of this Agreement, and inability to obtain, maintain or renew or delay in obtaining, maintaining or renewing necessary permits or approvals (after using reasonable commercial efforts to do so) following the execution and delivery of this Agreement, or any cause similar to any of the foregoing; provided, however, that a Party’s own lack of funds or other financial problems shall in no event constitute Force Majeure in respect of such Party.

19. GENERAL

19.1 Except as required by law or the policies of the TSX (which the Parties acknowledge will, among other things, require this Agreement to be filed on SEDAR and a press release regarding this Agreement, which press release shall be approved by the Agent), no public announcement or press release concerning this Agreement or the subject matter hereof may be made by a Party without the prior consent and approval of the other Party, which consent and approval shall not be unreasonably withheld.

- 19.2 This Agreement (including all schedules attached hereto), any Placement Notices issued pursuant hereto and any Settlement Procedures agreed to by the Parties constitute the entire agreement between the Parties concerning the subject matter hereof, and supersede all other prior and contemporaneous agreements, understandings, negotiations and undertakings (both written and oral) between the Parties concerning the subject matter hereof.
- 19.3 No amendment to this Agreement shall be valid or binding unless set forth in writing and executed by the Parties. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.
- 19.4 If any one or more of the provisions hereof, or the application thereof in any circumstance, is held invalid, illegal or unenforceable as determined by a court of competent jurisdiction, then such provision shall be given full force and effect to the fullest possible extent that it is valid, legal and enforceable, and the remainder of the provisions hereof shall be construed as if such invalid, illegal or unenforceable provision was not and had never been contained herein, but only to the extent that giving effect to such provision and the remainder of the terms and provisions hereof shall be in accordance with the intent of the Parties as reflected in this Agreement.
- 19.5 Without limiting Section 19.4, if one or more of the provisions hereof conflicts with any legal or regulatory requirement to which this Agreement and the relationship of the Parties hereunder are properly subject, then such legal or regulatory requirement shall prevail and the Parties shall forthwith meet and negotiate in good faith the manner in which this Agreement shall be deemed to be amended to the extent required to eliminate any such conflict.
- 19.6 The rights and remedies of the Parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a Party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that Party shall be entitled.
- 19.7 Each Party shall from time to time execute and deliver all such further documents and instruments and do all acts and things as any of the other Parties may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.
- 19.8 Time shall be of the essence of this Agreement.
- 19.9 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Agreement by one Party to the other may be made by facsimile or other electronic transmission.

If the foregoing correctly sets forth the understanding between the Company and the Agent, please confirm your acceptance and agreement by executing a copy of this letter in the space provided below for that purpose and delivering the same to the Agent, whereupon this letter shall constitute a binding agreement between the Company and the Agent.

Yours truly,

CANACCORD GENUITY CORP.

By: (Signed) "Michael Kogan"
Name: Michael Kogan
Title: Managing Director, Head of Diversified
Investment Banking

THE FOREGOING IS ACCEPTED AND AGREED as of the date first above written.

WONDERFI TECHNOLOGIES INC.

By: (Signed) "Dean Skurka"
Name: Dean Skurka
Title: President and interim-Chief Executive Officer

SCHEDULE A

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

DESIGNATED REPRESENTATIVES AND AUTHORIZED REPRESENTATIVES

The Designated Representatives and Authorized Representatives of the Company are as follows:

Name and Office/Title	Email Address	Telephone Numbers	Authorized Representative?
Dean Skurka, President and interim-CEO	dean@bitbuy.ca	Office: (604) 240-8192	Y
John Rim, Chief Financial Officer	john.rim@wonder.fi	Office: (604) 240-8192	N
Adam Garetson General Counsel & Chief Legal Officer	adam.garetson@wonder.fi	Office: (604) 240-8192	N

The Designated Representatives and Authorized Representatives of the Agent are as follows:

Name and Office/Title	Email Address	Telephone Numbers	Authorized Representative?
Michael Kogan Managing Director, Head of Diversified Investment Banking	mkogan@cgf.com	Office: (416) 869-7352	Y
Ron Sedran Managing Director, Head of Canadian Equity Capital Markets	rsedran@cgf.com	Office: (416) 869-3198	Y
Mitch McAdams Analyst Equity Capital Markets	mmcadams@cgf.com	Office: (416) 883-4224	N

SCHEDULE B

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

FORM OF PLACEMENT NOTICE

FROM: WonderFi Technologies Inc., by Dean Skurka, President and interim-Chief Executive Officer

TO: Canaccord Genuity Corp.
Michael Kogan (mkogan@cgf.com)
Ron Sedran (rsedran@cgf.com)

DATE: _____, _____

SUBJECT: Placement Notice No. _____

Reference is made herein to the Equity Distribution Agreement dated December 23, 2022 (the “**Equity Distribution Agreement**”) between WonderFi Technologies Inc. and Canaccord Genuity Corp. (the “**Agent**”). Unless otherwise defined herein, all capitalized terms referred to in this Placement Notice shall have the meanings attributed to them in the Equity Distribution Agreement.

Trading Instructions

Pursuant to the terms and subject to the conditions contained in the Equity Distribution Agreement, the undersigned hereby requests, as a duly appointed Authorized Representative of the Company, that the Agent sell Placement Shares, as agent of the Company, in accordance with the following trading instructions (if any of the following trading instructions are not applicable, specify “N/A”):

Maximum number of Placement Shares to be sold (A) _____

Total number of Common Shares outstanding on the date of this Placement Notice (B) _____

Maximum number of Placement Shares to be sold expressed as a percentage of the total number of Common Shares outstanding on the date of this Placement Notice ($A \div B \times 100$) _____ %

Minimum price per Placement Share to be sold \$ _____

First permitted Trading Day of trading _____

Last permitted Trading Day of trading _____

Specific dates on which Placement Shares may not be sold:

Other trading instructions:

Other Terms Applicable to this Placement Notice

Upon receiving this Placement Notice, an Authorized Representative of the Agent will acknowledge receipt hereof by signing this Placement Notice and returning a copy hereof to the Company by electronic mail addressed and sent to the Designated Representatives of the Company or notify the Company that the Agent declines to accept the Placement Notice. For all purposes hereof, the Agent will be deemed not to have received this Placement Notice unless receipt hereof shall have been so acknowledged by an Authorized Representative of the Agent.

This Placement Notice is effective upon such receipt by the Agent unless and until the earliest of the following occurs: (i) the Agent advises the Company, by electronic mail addressed and sent to the Designated Representatives of the Company, that it declines to accept the terms of sale set forth in this Placement Notice; (ii) the entire amount of the Placement Shares specified herein has been sold and all such sales have settled in accordance with the terms and conditions of the Equity Distribution Agreement; (iii) the Company or the Agent suspends the sale (or further sale, as applicable) of the Placement Shares in accordance with Section 6 of the Equity Distribution Agreement; (iv) the Agent receives from the Company a subsequent Placement Notice with parameters that expressly supersede those contained in this Placement Notice; or (v) the Equity Distribution Agreement has been terminated pursuant to Section 13 thereof.

This Placement Notice shall not contain any parameters that conflict with the provisions of the Equity Distribution Agreement or that subject or purport to impose upon or subject the Agent to any obligations in addition to the Agent's obligations contained in the Equity Distribution Agreement. In the event of a conflict between the terms of the Equity Distribution Agreement and the terms of this Placement Notice with respect to an issuance and sale of Placement Shares, the terms of the Equity Distribution Agreement shall prevail.

The Company covenants and agrees that the delivery of this Placement Notice by or on behalf of the Company to the Agent shall be deemed to be an affirmation that: (i) the representations and warranties made by the Company in the Equity Distribution Agreement and in any certificates provided pursuant thereto are true and correct as at the time this Placement Notice is issued, except only to the extent that any such representation and warranty is, by its express terms, limited to a specific date, or as expressly disclosed in Exhibit A to this Placement Notice; and (ii) the Company has complied with all covenants and agreements to be performed, and satisfied all conditions to be satisfied, by or on the part of the Company under the Equity Distribution Agreement at or prior to the time this Placement Notice is issued.

[Remainder of this page intentionally left blank]

WONDERFI TECHNOLOGIES INC.

Per:

Signature of Authorized Representative

Name of Authorized Representative (Please Print)

Title of Authorized Representative (Please Print)

E-mail Address of Authorized Representative (Please Print)

Direct Office Telephone Number (and extension, if applicable)

Telephone Number (Cell)

[Signatures continued on next page]

Acknowledged this _____ day of _____ ,
20____ by Canaccord Genuity Corp.

Per:

Signature of Authorized Representative

Name of Authorized Representative (Please Print)

Title of Authorized Representative (Please Print)

E-mail Address of Authorized Representative (Please Print)

Direct Office Telephone Number (and extension, if applicable)

Telephone Number (Cell)

SCHEDULE C

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

REPRESENTATIONS AND WARRANTIES

1. The Company represents and warrants to, and covenants with, the Agent (and acknowledges that the Agent is relying on such representations, warranties and covenants) as follows:

- (a) the Company is duly organized and validly existing under the Laws of British Columbia, and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of the Company;
- (b) the Company is duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its Assets and Properties requires such qualification and has all requisite corporate power, capacity and authority to conduct its business and own, lease and operate its Assets and Properties and to offer, issue and sell the Offered Shares and to execute, deliver and perform its obligations under this Agreement and any other document, filing, instrument or agreement delivered in connection with the Offering;
- (c) other than the Subsidiaries, the Company has no direct or indirect subsidiaries or any investment or proposed investment in any Person which would otherwise be material to the business and affairs of the Company on a consolidated basis;
- (d) the Company is the direct or indirect registered and beneficial owner of all of the issued and outstanding shares and other voting securities of each Subsidiary, in each case, free and clear of all encumbrances, liens, mortgages, hypothecations, security interests, charges or adverse interests whatsoever, and no person, firm, corporation or entity has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Company or any Subsidiary of any of the shares or other securities of any Subsidiary;
- (e) each Material Subsidiary is a corporation incorporated, amalgamated, continued or organized and validly existing under the laws of its jurisdiction of incorporation, amalgamation, continuation or organization and has all requisite power, capacity and authority to carry on its business as now conducted in each of the jurisdictions it carries on business and to own, lease or operate its Assets and Properties and none of the Material Subsidiaries nor, and not steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of such Material Subsidiaries;
- (f) this Agreement has been duly authorized by all necessary corporate action on the part of the Company and constitutes valid obligations of the Company legally binding upon the Company, enforceable in accordance with its terms, subject to the fact that enforceability may be affected by bankruptcy, insolvency, arrangement, liquidation, moratorium, reorganization or other similar laws of general application relating to or affecting the enforcement of creditors' rights generally, by general principles of equity, including the fact that equitable remedies (such as specific performance and injunctive relief) may only be awarded in the discretion of a court, applicable statutes of limitations and that the ability to sever unenforceable terms may be limited by applicable Law;

- (g) the Company and each Material Subsidiary: (i) is and at all times has been in full compliance with all applicable Laws, other than non-compliance that would not result in a Material Adverse Effect; (ii) has not received any correspondence or notice from any Governmental Body alleging or asserting non-compliance with any applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits, qualifications, consents and supplements or amendments thereto required by any such applicable Laws (collectively, “**Authorizations**”); (iii) possesses all Authorizations required for the conduct of its business, and such Authorizations are valid and in full force and effect and the Company is not in violation of any term of any such Authorization, other than non-compliance that would not result in a Material Adverse Effect; (iv) has not received notice of any pending or threatened claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action from any Governmental Body or third party alleging that any operation or activity of the Company is in violation of any applicable Laws or Authorizations and has no knowledge or reason to believe that any such Governmental Body or third party is considering any such claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration or other action that would result in a Material Adverse Effect; (v) has not received notice that any Governmental Body has taken, is taking or intends to take action to limit, suspend, modify or revoke any material Authorizations and/or will not grant any required Authorization and have no knowledge or reason to believe that any such Governmental Body is considering such action; and (vi) has, or has had on its behalf, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any applicable Laws or Authorizations except where the failure to file, declare, obtain, maintain or submit, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were materially complete and correct on the date filed (or were corrected or supplemented by a subsequent submission);
- (h) the Company is a reporting issuer in each of the Qualifying Jurisdictions, is not in default in any material respect of any requirement under Securities Laws and is not on the list of defaulting issuers maintained by the Qualifying Authorities;
- (i) no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Body, any of the Qualifying Authorities or lenders to the Company is required of the Company in connection with the execution and delivery of, or with the performance by the Company of its obligations under this Agreement, except those which have been obtained or such customary post-Settlement Date notice filings with Qualifying Authorities and the TSX;
- (j) the execution and delivery of this Agreement, the performance by the Company of its obligations hereunder, including the offer, issue and sale of the Offered Shares, and the consummation of the transactions contemplated in this Agreement, do not and will not:
 - (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both, (A) any statute, rule or regulation applicable to the Company or any Material Subsidiary, including applicable Securities Laws; (B) the Constating Documents or resolutions of the Company or any Material Subsidiary; (C) any agreement, material mortgage, lease, note, indenture, contract, commitment, joint venture, partnership, instrument or other document, to which the Company or any Material Subsidiary is a party or their Assets and Properties are bound (each a “**Material Contract**”); or (D) any judgment, decree or order binding the Company or its Assets and Properties or any

Material Subsidiary or its Assets and Properties; or except, in the case of clauses (C) and (D) above, for such breach, violation or default which has not had and would not reasonably be expected to have a Material Adverse Effect; or

- (ii) affect the rights, duties and obligations of any parties to any Material Contract, nor give a party the right to terminate any Material Contract by virtue of the application of terms, provisions or conditions in such Material Contract, except as would not reasonably be expected to have a Material Adverse Effect;
- (k) neither the Company nor any Material Subsidiary is in violation of its Constatting Documents;
- (l) (i) no default exists under and no event has occurred which, after notice or lapse of time or both, or otherwise, constitutes a default under or breach, by the Company, any Material Subsidiary, or any other person, of any material obligation, agreement, covenant or condition contained in any Material Contract to which the Company or any Material Subsidiary is a party; and (ii) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Offered Shares or any other security of the Company has been issued or made by any Qualifying Authority or stock exchange or any other regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated or threatened by any such authority or under any applicable Securities Laws, or except, in the case of clause (i) which has not had and would not reasonably be expected to have a Material Adverse Effect;
- (m) the Offered Shares have been duly authorized and validly allotted and reserved for issuance, and upon receipt by the Company of the consideration therefor, will be issued as fully paid and non-assessable Common Shares and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Company;
- (n) the Common Shares, and all other classes of shares authorized and/or issued by the Company, have the attributes and characteristics and conform in all material respects with the descriptions thereof contained in the Prospectus;
- (o) the Common Shares are listed and posted for trading on the TSX and the Company has taken no action designed to, or likely to have the effect of, delisting the Common Shares from the TSX, nor has the Company received any written notification that the TSX is contemplating terminating such listing and all necessary consents, approvals, authorizations have been obtained by the Company from the TSX to ensure that, subject to fulfilling the standard listing conditions of the TSX, the Offered Shares will be listed and posted for trading on the TSX upon their issuance;
- (p) subsequent to the date as of which information is contained in the Prospectus no Material Adverse Effect has occurred.
- (q) other than disclosed in the Public Record, neither the Company nor any Material Subsidiary is currently party to any agreement in respect of: (i) the purchase of any material Assets and Properties or any interest therein or the sale, transfer or other disposition of any material Assets and Properties or any interest therein currently owned, directly or indirectly, by the Company or any Material Subsidiary whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of the Company or any Material Subsidiary (whether by sale or transfer of shares or sale

of all or substantially all of the Assets and Properties of the Company or the Material Subsidiary or otherwise);

- (r) the Company Financial Statements (i) have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein, (ii) present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of the Company and the Subsidiaries on a consolidated basis as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of the Company and the Subsidiaries on a consolidated basis in accordance with IFRS, (iii) have been audited (in the case of the annual financial statements comprising the Company Financial Statements) or have been reviewed (in the case of the interim financial statements comprising the Company Financial Statements) by independent public accountants within the meaning of applicable Securities Laws and the rules of the Chartered Professional Accountants of Canada, and there has been no change in accounting policies or practices of the Company since June 30, 2022 except as disclosed in the Company Financial Statements; and (iv) did not contain any misrepresentations as of the respective dates of such information or statements. Except as set out in the Company Financial Statements or as incurred in the ordinary course of business since June 30, 2022 and as would not individually or on the aggregate have a Material Adverse Effect, the Company does not have any outstanding indebtedness or any liabilities or obligations, whether accrued, absolute, contingent or otherwise as of the date of the applicable financial statements;
- (s) there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Company or the Subsidiaries with unconsolidated entities and there are no other material liabilities of the Company or the Subsidiaries (absolute, accrued, contingent or otherwise), except as disclosed in the Company Financial Statements or incurred in the ordinary course of business since the date of the last interim Financial Statements;
- (t) the Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that, (i) transactions are executed in accordance with management's general or specific authorization, and (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets. The Company is in compliance with the certification requirements under National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings* with respect to the Company's annual and interim filings with the Qualifying Authorities;
- (u) all Taxes due and payable by each of the Company and the Material Subsidiaries have been paid, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Company and each Material Subsidiary have been filed with all appropriate Governmental Bodies and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of the Company, no examination of any tax return of the Company or a Material Subsidiary is currently in progress and there are no disputes outstanding with any Governmental Body respecting any Taxes;
- (v) neither the Company nor any of the Material Subsidiaries have (i) made an assignment in favour of its creditors nor a proposal in bankruptcy to their respective creditors or any class thereof, nor has any petition for a receiving order been

presented in respect of them, or (ii) initiated proceedings with respect to a compromise or arrangement with their respective creditors or for their winding up, liquidation or dissolution. No receiver has been appointed in respect of the Company or any of their respective Assets and Properties and no execution or distress has been levied upon any of their Assets and Properties;

- (w) no outstanding indebtedness of the Company or any of its Subsidiaries to any third party has become repayable before its stated maturity date, nor has any security in respect of such indebtedness become enforceable, by reason of default by the Company or any of its Subsidiaries and no event has occurred or is, to the best of the Company's knowledge, impending which, with the lapse of time or the fulfillment of any condition or the giving of notice or the compliance with any other formality may result in any such indebtedness becoming so repayable or any such security becoming enforceable and, so far as the Company is aware;
- (x) the Company and the Material Subsidiaries have each established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable and there are no liens for Taxes on the assets of the Company and the Material Subsidiaries that are material, and there are no audits pending of the tax returns of the Company (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any Governmental Body of any deficiency that would result in a Material Adverse Effect;
- (y) Raymond Chabot Grant Thornton LLP are independent auditors with respect to the Company as required under Securities Laws and there has never been a "**disagreement**" or "**reportable event**" (within the respective meanings of NI 51-102) with Raymond Chabot Grant Thornton LLP or any former auditors of the Company;
- (z) the audit committee's responsibilities and composition comply with National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators;
- (aa) the authorized capital of the Company consists of an unlimited number of Common Shares without nominal or par value, of which, as of the date hereof, 214,556,292 Common Shares were issued and outstanding. All of the issued and outstanding shares of the Company have been duly and validly issued as fully paid and non-assessable, none of the outstanding shares of the Company were issued in violation of any pre-emptive or similar rights of any securityholder of the Company and no holder of outstanding shares in the capital of the Company is entitled to any pre-emptive or any similar rights to subscribe for any shares or other securities of the Company or any Material Subsidiary;
- (bb) the Company has not declared or paid any dividends or declared or made any other payments or distributions on or in respect of any of the Shares and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its securities or agreed to do so or otherwise effected any return of capital with respect to such securities;
- (cc) no person has any agreement, option, right or privilege (contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any of the unissued Common Shares or other securities of the Company or any Material Subsidiary or any other security convertible into or exchangeable for any such shares or securities, or to require the Company or any Material Subsidiary to purchase, redeem or otherwise acquire any of the outstanding securities in the

capital of the Company or any Material Subsidiary, except as disclosed in the Prospectus in respect of the Company;

- (dd) except as disclosed in the Prospectus, to the knowledge of the Company, no agreement is in force or effect which in any manner affects the voting or control of any of the securities of the Company or any Material Subsidiary;
- (ee) at the Closing Time, no rights to acquire, or instruments convertible into or exchangeable for, any Common Shares in the capital of the Company will be outstanding and no Person has any agreement, option, right or privilege (contractual or otherwise) capable of becoming an agreement for the purchase or acquisition of any interest in the Common Shares or other securities of the Company, other than in respect of (i) incentive stock options and restricted stock units issued or issuable under the Company's equity incentive plan; (ii) securities issuable pursuant to the proposed acquisition of Blockchain Foundry Inc.; and (iii) any other rights, warrants or options as disclosed in the Prospectus (including the documents incorporated therein);
- (ff) no legal or governmental actions, suits, judgments, investigations or proceedings are pending to which the Company or any Subsidiary, or to the knowledge of the Company, the directors, officers or employees of the Company or a Subsidiary are a party or to which the Assets and Properties of the Company or a Subsidiary is subject and, to the knowledge of the Company, no such proceedings have been threatened against or are pending with respect to the Company or any Subsidiary, or with respect to their Assets and Properties and none of the Company or any Subsidiary is subject to any judgment, order, writ, injunction, decree or award of any Governmental Body, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect;
- (gg) except as disclosed in the Prospectus, other than liens arising in the ordinary course of business which, individually or in the aggregate, do not and will not have a Material Adverse Effect, the Company and each Material Subsidiary owns or has the right to full use of all Assets and Properties owned or used in its business free and clear of any actual, pending or, to the knowledge of the Company, threatened claims, liens, charges, options, set-offs, free-carried interests, royalties, encumbrances, security interests or other interests whatsoever;
- (hh) except as would not reasonably be expected to have a Material Adverse Effect, all contracts to which the Company and/or any Material Subsidiary is a party are, to the knowledge of the Company, in full force and effect and are valid and enforceable by and against the Company or the Material Subsidiary, as the case may be, in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally, and except as limited by the application of equitable principals when equitable remedies are sought, applicable statutes of limitations and by the fact that the ability to sever unenforceable terms may be limited by applicable Laws, and none of the Company or any Material Subsidiary is in material default or breach of any Material Contract;
- (ii) the Company and each Material Subsidiary is the legal and beneficial owner of, has good and marketable title to, and owns all right, title and interest in all Company Intellectual Property, free and clear of all encumbrances, charges, covenants, conditions, options to purchase and restrictions or other adverse claims or interests of any kind or nature and the Company has no knowledge of any claim of adverse ownership in respect thereof. No consent of any person is necessary to make, use,

reproduce, license, sell, modify, update, enhance or otherwise exploit any Company Intellectual Property and the Company has no Licensed Intellectual Property;

- (jj) to the knowledge of the Company, the Company has not received any notice or claim (whether written, oral or otherwise) challenging its ownership or right to use of any Company Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor, to the Company's knowledge, is there a reasonable basis for any claim that any person other than the Company has any claim of legal or beneficial ownership or other claim or interest in any Company Intellectual Property, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect;
- (kk) to the knowledge of the Company, the conduct of the business of the Company has not infringed, violated, misappropriated or otherwise conflicted with any Intellectual Property right of any person, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect;
- (ll) the Company is not a party to any action or proceeding, nor, to the knowledge of the Company, has any action or proceeding been threatened that alleges that any current or proposed conduct of its business has or will infringe, violate or misappropriate or otherwise conflict with any Intellectual Property right of any person, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect;
- (mm) to the knowledge of the Company, no person has infringed or misappropriated, or is infringing or misappropriating, any rights of the Company in or to any Company Intellectual Property, which, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect;
- (nn) the Company has no Registered Intellectual Property and has not submitted an application for registration of any Registered Intellectual Property;
- (oo) all Company Intellectual Property was created or developed only by individuals during the course of their employment with the Company or by contractors or consultants in the course of their engagements with the Company ("**Developers**");
- (pp) all Developers, at the time they created or developed the Company Intellectual Property, were either full-time employees of the Company or a Material Subsidiary or were contractors who assigned all rights in the Company Intellectual Property, including any and all worldwide proprietary rights, to the Company or a Material Subsidiary pursuant to written agreements, and to the knowledge of the Company, the Developers did not incorporate any previously existing work product or other materials proprietary to the Developers or any third party in such creation or development;
- (qq) all Developers have waived in writing their moral rights in and to the Company Intellectual Property to the extent the applicable jurisdiction in which such Developers were located protects moral rights;
- (rr) the Company and each Subsidiary does not own any real property;
- (ss) each employee benefit plan that is maintained, administered or contributed to by the Company and the Material Subsidiaries for employees or former employees of the Company and the Material Subsidiaries has been maintained in all material respects in compliance with its terms and applicable Laws. All material accruals for unpaid

vacation pay, premiums for unemployment insurance, health premiums, federal or state pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments have been reflected in the books and records of the Company and the Material Subsidiaries, except as would not reasonably cause a Material Adverse Effect;

- (tt) the Public Record discloses, to the extent required by applicable Securities Laws, each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by the Company or any Material Subsidiary or for the benefit of any current or former director, officer, employee or consultant of the Company (the “**Employee Plans**”), each of which have been maintained in all material respects with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plans;
- (uu) no union has been accredited or otherwise designated to represent any employees of the Company or any Material Subsidiary and, to the knowledge of the Company, no accreditation request or other representation question is pending with respect to the employees of the Company or any Material Subsidiary and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the facilities of the Company or any Material Subsidiary and none is currently being negotiated by the Company or any Material Subsidiary;
- (vv) the Company and each Material Subsidiary is in compliance in all material respects with all laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and has not and is not engaged in any unfair labour practice;
- (ww) there has not been in the last two years and there is not currently, imminent or threatened, any material labour dispute, disruption, grievance, arbitration or other conflict which could reasonably be expected to have a Material Adverse Effect on the Company or the Material Subsidiaries;
- (xx) none of the directors, officers or employees of the Company, any Person who owns, directly or indirectly, more than 10% of any class of securities of the Company or securities of any person exchangeable for more than 10% of any class of securities of the Company, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such Person) with the Company which materially affects, is material to or would reasonably be expected to materially affect the Company, other than has been disclosed in the Public Record;
- (yy) the Company’s and each Material Subsidiary’s insurance policies are valid and enforceable and in full force and effect, are underwritten by unaffiliated and reputable insurers, are sufficient for all requirements of applicable Law and provide insurance, including liability and product liability insurance, in such amounts and against such risks as is customary for corporations engaged in businesses similar to that carried on by the Company. The Company and each Material Subsidiary is not in default in any material respect with respect to the payment of any premium or compliance with any of the provisions contained in any such insurance policy and have not failed to give any notice or present any claim within the appropriate time therefor. There are no circumstances under which the Company or a Material Subsidiary would be required to or, in order to maintain its coverage, should give any notice to the insurers under any such insurance policy which has not been given. The Company and each

Material Subsidiary has not received notice from any of the insurers regarding cancellation of such insurance policy;

- (zz) the minute books and records of the Company and each Material Subsidiary, which the Company has made available to the Agent and their counsel in connection with their due diligence investigation of the Company and the Material Subsidiaries, are all of the minute books and substantially all of the records of the Company and the Material Subsidiaries and contain copies of all material proceedings other than in respect of the Offering (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Company and each Material Subsidiary to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Company and each Material Subsidiary during such period not reflected in such minute books and other records, other than those which are not material to the Company or any Material Subsidiary;
- (aaa) to its knowledge, the Company is not aware of any applicable Law or governmental position or change in applicable Law or change in governmental position which it anticipates may have a Material Adverse Effect;
- (bbb) (i) the Company and the Material Subsidiaries and each of their respective Assets and Properties and the operation of its business has been and are, to the knowledge of the Company, in compliance in all material respects with all Environmental Laws; (ii) the Company and each Material Subsidiary are not in violation of any regulation relating to the release or threatened release of Hazardous Materials; (iii) the Company and each Material Subsidiary has complied in all material respects with all reporting and monitoring requirements under all Environmental Laws; (iv) the Company and each Material Subsidiary has operated its business and received, handled, used, stored, treated, shipped and disposed of all Hazardous Materials, in each case, in compliance with all applicable Environmental Laws; (v) the Company and each Material Subsidiary has never received any notice of any material non-compliance in respect of any Environmental Laws; (vi) there are no events or circumstances that might reasonably be expected to form the basis of an order for clean up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company relating to Hazardous Materials or any Environmental Laws; and (vii) there are no Environmental Permits necessary to conduct the business;
- (ccc) except for the Agent, there is no person acting or purporting to act at the request of the Company, who is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement;
- (ddd) the Company and the Material Subsidiaries have not made any loans to, or guaranteed the obligations of, any Person other than as disclosed in the Prospectus;
- (eee) all information which has been prepared by the Company relating to the Company, the Material Subsidiaries, their respective business, property and liabilities and made available to the Agent, and all financial, marketing, sales and operational information related to the Company and the Material Subsidiaries and their business provided to the Agent was as of the date of such information and is, as of the date hereof, true and correct in all material respects, taken as a whole, and no fact or facts have been omitted therefrom which would make such information materially misleading and did not contain a misrepresentation;

- (fff) any statistical, industry-related or market-related data included or incorporated by reference in the Prospectus are based on or derived from sources the Company believes in good faith to be reliable and accurate and such data agree with the sources from which they are derived;
- (ggg) except as disclosed in the Prospectus, since June 30, 2022, (i) there has not been any material change in the business, affairs, business prospects, operations, revenues, capital, properties, assets or liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise), results of operations of the Company and the Subsidiaries (taken as a whole), or capital of the Company except as disclosed in the Prospectus; and (ii) no transactions have been entered into by the Company other than in the ordinary course of business;
- (hhh) neither the Company nor any of its Subsidiaries nor, to the best of the Company's knowledge, any employee or agent of the Company or any Subsidiary, has made any contribution or other payment to any official of, or candidate for, any federal, state or foreign office in violation of any law or of the character required to be disclosed in the Prospectus;
- (iii) neither the Company nor any of its Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company or any of its Subsidiaries has, in the course of its actions for, or on behalf of, the Company or any of its Subsidiaries (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any domestic government official, "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA")) or employee from corporate funds; (iii) violated or is in violation of any provision of the FCPA, the *Corruption of Foreign Public Officials Act (Canada)* or any other applicable anti-bribery statute or regulation; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any domestic government official, foreign official or employee; and the Company and its Subsidiaries and, to the knowledge of the Company, its and their other affiliates have conducted their respective businesses, transactions, negotiations, discussions and dealings in compliance with applicable anti-bribery and anti-corruption statutes laws and regulations applicable in any jurisdiction in which they are located or conducting business and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to ensure, continued compliance therewith;
- (jjj) the operations of the Company and its Subsidiaries are, and have been conducted at all times, in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)*, the anti-money laundering laws of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Body to which they are subject (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Body or any arbitrator involving the Company or its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened;
- (kkk) neither the Company nor any of its Subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee, affiliate or person acting on behalf of the Company or its Subsidiaries is currently subject to any sanctions administered or enforced by the U.S. government (including, without limitation, the OFAC or the

U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), Canadian government (including the Office of the Superintendent of Financial Institutions (Canada) pursuant to the *Special Economic Measures Act* (Canada)), the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collective, “**Sanctions**”); and the Company will not directly or indirectly use the proceeds under any ATM Distribution, or lend, contribute or otherwise make available such proceeds to any Subsidiary, or any joint venture partner or other Person or entity, for the purpose of facilitating or financing the activities of or business with any Person, or in any country or territory, that currently is the subject to any Sanctions or in any other manner that will result in a violation by any Person (including any Person participating in the transaction whether as initial purchaser, advisor, investor or otherwise) of Sanctions;

- (iii) the Company and each Material Subsidiary has taken commercially reasonable steps to back up all material software components of the information management, technology and computer systems (the “**Systems**”) (including information used therein) used by the Company and maintained such cloud-based backups through services hosted by third parties in accordance with commercially reasonable industry practice (except where such failure to make such backup would not have a Material Adverse Effect). The Systems are maintained and supported in accordance with commercially reasonable industry practices. The Company and each Material Subsidiary has taken commercially reasonable steps to establish security plans for the Systems designed to protect against contamination, corruption, computer viruses, firewall breaches, sabotage, hacking and other software routines or hardware components that would permit unauthorized access or the unauthorized disablement, theft or erasure of the Systems. To the knowledge of the Company, computers and data processing systems, facilities and services used by the Company are substantially free of any material defects, bugs and errors. All material software being used is supported by valid license and all licenses in respect of such software are, to the knowledge of the Company, in good standing in all material respects and not in default in any material respect;
- (mmm) to the extent the Company and any Material Subsidiary are reliant on third party Systems, the Company and such Material Subsidiary has conducted commercially reasonable due diligence and has concluded that such Systems are maintained and supported in accordance with commercially reasonable industry practices and that the third party has taken commercially reasonable steps to establish security plans for the Systems designed to protect against contamination, corruption, computer viruses, firewall breaches, sabotage, hacking and other software routines or hardware components that would permit unauthorized access or the unauthorized disablement, theft or erasure of the Systems;
- (nnn) there have been no material written complaints relating to any improper use or disclosure of any information involving the Company or any Material Subsidiary, nor any material breach in the information security, cybersecurity or similar systems in respect of the Company or a Material Subsidiary in the past three years;
- (ooo) the documents incorporated or deemed to be incorporated by reference in the Prospectus, at the time they were or hereafter are filed with the Qualifying Authorities, complied and will comply in all material respects with the requirements of Securities Laws and, when read together with the other information in the Prospectus and at each Settlement Date, do not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The representations and warranties

set forth in the immediately preceding sentence does not apply to statements in or omissions from such documents, made in reliance upon and in conformity with the information relating to the Agent furnished in writing to the Company by the Agent expressly for use therein;

- (ppp) the Company has not filed any confidential material change report which remains confidential as at the date hereof;
- (qqq) the Company has filed a current annual information form in the form prescribed by NI 51-102 in each of the Qualifying Jurisdictions prior to the date of this Agreement; the Company is as of the date hereof an Eligible Issuer in the Qualifying Jurisdictions and, on the dates of and upon filing of the Prospectus Supplement, will be an Eligible Issuer in the Qualifying Jurisdictions and there will be no documents required to be filed under the applicable Securities Laws of the Qualifying Jurisdictions in connection with any ATM Distribution of the Offered Shares that will not have been filed as required as at those respective dates;
- (rrr) the Company has filed all documents forming the Public Record on a timely basis, except for any failure to file on a timely basis which is not material. As of their respective dates, the documents forming the Public Record complied in all material respects with the requirements of the applicable Securities Laws of the Qualifying Jurisdictions, and none of the documents forming the Public Record, when filed, contained any misrepresentation or contained an untrue statement of a material fact, or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made, which has not been corrected by the filing on a public basis of a subsequent document which forms part of the Public Record;
- (sss) subject to the qualifications and limitations described under the heading "Eligibility for Investment" in the Prospectus Supplement, the Offered Shares will be qualified investments under the Tax Act and the regulations thereunder for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans, deferred profit sharing plans, a registered disability savings plan and tax free savings accounts;
- (ttt) the definitive form and terms of the certificate representing the Common Shares, if certificated, have been duly approved and adopted by the board of directors of the Company and the form and terms of the certificate representing the Common Shares do not and will not conflict with any applicable Laws or rules, by-laws and regulations of the TSX;
- (uuu) Computershare Investor Services Inc. and Computershare Trust Company of Canada have been duly appointed as the registrar and transfer agent for the Common Shares;
- (vvv) with respect to forward-looking information, forecasts, budgets and projections (collectively, the "**Forward-Looking Information**") contained or incorporated by reference in the Prospectus: (i) the Company had a reasonable basis for the Forward-Looking Information at the time of the respective filing of the Base Shelf Prospectus, the Prospectus and each Placement Notice; (ii) all Forward-Looking Information is identified as such, and all such documents caution users of Forward-Looking Information that actual results may vary from the Forward-Looking Information; (iii) all future-oriented financial information and each financial outlook: (A) presents fully, fairly and correctly in all material respects the then-expected results of the operations for the periods covered thereby; and (B) is based on assumptions that are reasonable in the circumstances; and (iv) is limited, in the

Company's reasonable judgment, to a period for which the information in the future-oriented financial information or financial outlook can be reasonably estimated;

- (www) except as would not reasonably be expected to have a Material Adverse Effect: (i) the Company and the Material Subsidiaries have all licenses, permits, authorizations, certifications, consents and orders necessary for the conduct of its business as presently conducted, (ii) neither the Company nor any Material Subsidiary has received any penalty, enforcement action or public notice violation or notice thereof from any state, municipal or local government in respect of such licenses and/or permits, and (iii) the Company and each Material Subsidiary is in compliance in all material respects with each material license and permit held by it;
- (xxx) the Company has not completed or entered into an agreement to complete a "significant acquisition" nor is it proposing any "probable acquisitions" (as such terms are used in NI 44-101 and NI 51-102) that would require the inclusion of any additional financial statements (in addition to the financial statements included in the Prospectus) or any pro forma financial statements pursuant to the Securities Laws of the Qualifying Jurisdictions, and for which a business acquisition report has not been filed under NI 51-102;
- (yyy) none of the Company, the Material Subsidiaries or, to the knowledge of the Company, the respective officers or directors thereof are aware of any circumstances presently existing under which liability is or would reasonably be expected to be incurred under Part 16 – *Civil Liability* of the *Securities Act* (British Columbia) or comparable legislation under the applicable Securities Laws of the Qualifying Jurisdictions;
- (zzz) the Company is a "foreign private issuer" (as defined in Rule 405 under the U.S. Securities Act);
- (aaaa) there are no contracts or agreements between the Company and any Person granting such person the right to require the Company to file a registration statement under Securities Laws in the United States or a prospectus under Securities Laws in Canada, with respect to any securities of the Company owned or to be owned by such Person;
- (bbbb) the Company is, and will at each Placement Time be, in compliance in all material respects with the policies of the TSX;
- (cccc) at the respective times of filing and at all times subsequent thereto during the distribution of the Offered Shares, the Base Shelf Prospectus and the Prospectus Supplement together with all Supplementary Material will comply in all material respects with the requirements of all applicable Securities Laws pursuant to which they have been filed and will provide full, true and plain disclosure of all material facts relating to the Offered Shares and will not contain any misrepresentation, provided that the foregoing shall not apply with respect to Agent's Information; and
- (dddd) any Acquired Business Financial Statements included in the Prospectus (i) have been prepared in accordance with IFRS (or other applicable permitted accounting principles) consistently applied throughout the periods referred to therein, (ii) contain no misrepresentations, (iii) are in compliance with the applicable requirements of Form 51-102F4 – *Business Acquisition Report* and National Instrument 52-107 – *Acceptable Accounting Principles and Auditing Standards*, and (iv) have been audited (in the case of the annual financial statements) or have been reviewed (in the case of the interim financial statements) by independent public accountants or auditors within the meaning of applicable Securities Laws.

SCHEDULE D

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

FORM OF OFFICER'S CERTIFICATE

TO: CANACCORD GENUITY CORP.

This certificate is delivered to you today pursuant to Section 9.3 of the Equity Distribution Agreement dated December 23, 2022 (the "**Agreement**") between WonderFi Technologies Inc. (the "**Company**") and Canaccord Genuity Corp.

The undersigned, being the duly appointed Chief Executive Officer and Chief Financial Officer, respectively, of the Company, hereby certify, for and on behalf of the Company and not in the respective personal capacities of the undersigned, that to the knowledge of the undersigned:

- (a) [except as set out in Exhibit A hereto,] the representations and warranties of the Company contained in the Agreement are true and correct in all material respects (except for those that are qualified by materiality or Material Adverse Effect which shall be true and correct in all respects) on and as of the date hereof (except to the extent such representations and warranties speak as of a specific date or time in which case such as of that specific date or time only), and
- (b) the Company has complied with all covenants and agreements and satisfied all conditions on its part to be complied with or satisfied pursuant to the Agreement at or prior to the date hereof.

DATED: _____

WONDERFI TECHNOLOGIES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE E

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

MATTERS TO BE ADDRESSED IN OPINION OF THE COMPANY'S COUNSEL

Following are the matters to be addressed in the opinion of Cassels, Brock & Blackwell LLP, as Company's Counsel, to be delivered pursuant to Section 9.2(a) of the Agreement:

1. that the Company is a corporation validly incorporated and existing under the BCBCA and has all requisite corporate power and capacity to carry on its business as presently carried on and to own, lease and operate its properties and assets, as described in the Prospectus;
2. as to the authorized and issued capital of the Company;
3. the attributes and characteristics of the Offered Shares conform in all material respects with the descriptions thereof in the Prospectus;
4. the form of the definitive certificate representing the Common Shares has been duly approved and adopted by the Company and complies with the terms and conditions of the Constatting Documents, the BCBCA and the requirements of the TSX;
5. confirm that Computershare Trust Company of Canada has been duly appointed as the transfer agent and registrar for the Common Shares;
6. the Offered Shares have been duly authorized and validly allotted and reserved for issuance, and upon receipt by the Company of the consideration therefor, will be issued as fully paid and non-assessable Common Shares;
7. the Company has the necessary corporate power and capacity to certify and file the Base Shelf Prospectus and the Prospectus Supplement and all necessary corporate action has been taken by the Company to authorize the certification by it of the Base Shelf Prospectus and the Prospectus Supplement and the filing thereof, as the case may be, in each of the Qualifying Jurisdictions under the Securities Laws;
8. the Company has the necessary corporate power and capacity to execute and deliver this Agreement and to perform its obligations hereunder and to carry out the transactions contemplated hereby and by the Base Shelf Prospectus and Prospectus Supplement (including to sell the Offered Shares), as applicable, and this Agreement has been duly authorized, executed and delivered by or on behalf of the Company and is a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms (subject to reasonable opinion qualifications);
9. the execution and delivery by the Company of this Agreement, the fulfilment of the terms hereof by the Company, and the sale and delivery by the Company at the Placement Time of the Placement Shares do not and will not result in a breach of, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of, and do not and will not conflict with, any statute, rule or regulation applicable to the Company or any terms, conditions or provisions of the Constatting Documents;
10. except such as have been made or obtained under the Securities Laws, no consent, approval, authorization or order of or filing, registration or qualification with any court, Governmental Body or regulatory authority is required, for the execution, delivery and performance by the Company this Agreement or the consummation by the Company of the transactions contemplated herein;

11. all necessary documents have been filed, all necessary proceedings have been taken and all other legal requirements have been fulfilled by the Company under the laws of each of the Qualifying Jurisdictions to qualify the distribution of the Offered Shares in each of the Qualifying Jurisdictions through investment dealers or brokers registered under applicable Securities Laws who have complied with the relevant provisions of such legislation;
12. confirming the statements under the heading "Eligibility for Investment" in the Prospectus Supplement, subject to the qualifications, assumptions and limitations set out under such heading; and
13. the compliance with the laws of the Province of Québec in connection with the purchase of Placement Shares by purchasers in such province.

SCHEDULE F

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

INDEMNIFICATION AND CONTRIBUTION

1. INDEMNIFICATION

1.1 Indemnification of Agent. The Company (the “**Indemnifying Party**”) agrees to indemnify and hold harmless the Agent, the directors, officers, partners, employees and agents of the Agent and each Person, if any, who (i) controls the Agent within the meaning of the Act, or (ii) is controlled by or is under common control with the Agent (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”), from and against any and all costs, charges, expenses, losses (other than losses of profit in connection with the distribution of the Offered Shares), claims, actions, suits, proceedings, damages or liabilities, joint or several (including, if settled in accordance with the terms hereof, the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims) and the reasonable fees and disbursements and taxes of their counsel that may be incurred in advising with respect to and/or defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party in enforcing this indemnity (collectively, the “**Claims**”), whether under the provisions of any statute or otherwise, and which are caused or incurred by or arise, directly or indirectly, by reason of:

- (a) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus, or in any other material or document filed under any Securities Laws or delivered by or on behalf of the Company pursuant to this Agreement or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or any misrepresentation or alleged misrepresentation contained therein;
- (b) any breach by the Company of any of its covenants or agreements contained in this Agreement including any default by the Company of its obligation to issue and deliver to the Agent any Placement Shares on the applicable Settlement Date in accordance with the Settlement Procedures;
- (c) any inaccuracy or misrepresentation in any representation or warranty of the Company set forth in Schedule C of the Agreement or in any certificate of the Company delivered pursuant to this Agreement;
- (d) the failure by the Company to comply with any applicable requirement of the Securities Laws in connection with the transactions contemplated by this Agreement; or
- (e) any order or any inquiry, investigation or proceeding instituted, threatened or announced by any Governmental Body, based upon any untrue statement, omission or misrepresentation contained in the Prospectus, preventing or restricting the trading in or the sale of distribution of the Offered Shares;

provided, however, that the indemnity in this Section 1.1 shall not apply to Claims arising out of or based, directly or indirectly, on any untrue statement, omission or misrepresentation, or any alleged untrue statement, omission or misrepresentation, made in reliance upon and in conformity with written information relating to the Agent and furnished in writing to the Company by the Agent expressly for use in the Prospectus, or in any other material or document filed under any Securities Laws or delivered by or on behalf of the Agent pursuant to this Agreement, or in the event and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made or a regulatory authority in a final ruling from which no appeal can be made shall determine

that the Claim resulted from the fraud, willful misconduct or gross negligence of the Indemnified Party claiming indemnity (provided that for greater certainty, an Indemnified Party's failure to conduct such reasonable investigation so as to provide reasonable grounds for a belief that the Prospectus contained no misrepresentation (or, colloquially, to permit the Indemnified Party to sustain a "due diligence defence" under Securities Laws) shall not constitute "fraud", "willful misconduct" or "gross negligence" for purposes of this Section 1.1 or otherwise disentitle an Indemnified Party from claiming indemnification). This indemnity agreement shall be in addition to any liability that the Company might otherwise have.

1.2 Actions Against Parties; Notification. Each Indemnified Party shall give notice as promptly as reasonably practicable to the Indemnifying Party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. If any such action is brought against any Indemnified Party and it notifies the Indemnifying Party of its commencement, the Indemnifying Party shall be entitled to participate in and, to the extent that it elects by delivering written notice to the Indemnified Party promptly after receiving notice of the commencement of the action from the Indemnified Party, to assume the defense of the action, with counsel reasonably satisfactory to the Indemnified Party, and after notice from the Indemnifying Party to the Indemnified Party of its election to assume the defense, the Indemnifying Party shall not be liable to the Indemnified Party for any legal or other expenses except as provided below and except for the reasonable costs of investigation subsequently incurred by the Indemnified Party in connection with the defense. The Indemnified Party shall have the right to employ its own counsel in any such action, but the fees, expenses and other charges of such counsel shall be at the expense of such Indemnified Party unless (a) the employment of counsel by the Indemnified Party has been authorized in writing by the Indemnifying Party, (b) the Indemnified Party has reasonably concluded (based on advice of counsel to the Indemnified Party) that there may be legal defenses available to it or other Indemnified Parties that are different from or in addition to those available to the Indemnifying Party, (c) a conflict or potential conflict exists (based on written advice of counsel to the Indemnified Party) between the Indemnified Party and the Indemnifying Party (in which case the Indemnifying Party shall not have the right to direct the defense of such action on behalf of the Indemnified Party), or (d) the Indemnifying Party has not in fact employed counsel, reasonably satisfactory to the Indemnified Party, to assume the defense of such action within a reasonable time after receiving notice of the commencement of the action, in each of which cases the reasonable fees and expenses of counsel shall be at the expense of the Indemnifying Party. All such fees and expenses shall be reimbursed by the Indemnifying Party promptly as they are incurred. In no event shall the Indemnifying Party be liable for fees and expenses of more than one counsel (in addition to any local or special counsel) separate from their own counsel for all Indemnified Parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. Neither the Indemnifying Party nor any of the Indemnified Parties shall, without the prior written consent of each Indemnified Party, such consent not to be unreasonably withheld, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any Governmental Body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 1 or Section 2 of this Schedule F (whether or not the Indemnified Parties are actual or potential parties thereto), provided that the Indemnifying Party may consent to any such settlement, compromise or consent, without the consent of the Indemnified Parties, where such settlement, compromise or consent (y) includes an unconditional release of each Indemnified Party from all liability arising out of such litigation, investigation, proceeding or claim and (z) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Indemnified Party.

1.3 If any legal proceedings shall be instituted against the Company or if any regulatory authority or stock exchange shall carry out an investigation of the Company and, in either case, any Indemnified Party is required to testify, or respond to procedures designed to discover information, in connection

with or by reason of the services performed by the Agent hereunder, then the Indemnified Parties may employ their own legal counsel and the Company shall pay and reimburse the Indemnified Parties for the reasonable fees, charges and disbursements (on a full indemnity basis) of such legal counsel, the other expenses reasonably incurred by the Indemnified Parties in connection with such proceedings or investigation and a fee at the normal per diem rate for any director, officer or employee of the Agent involved in the preparation for or attendance at such proceedings or investigation. However, the Company shall not, in connection with any such proceeding or separate but substantially similar or related proceedings arising out of the same general allegations or circumstances, be liable for the fees or expenses of more than one separate law firm in respect of all such Indemnified Parties.

2. CONTRIBUTION

- 2.1 If the indemnification provided for in Section 1 above is for any reason unavailable to or insufficient to hold harmless an Indemnified Party in respect of any Claims referred to therein, then each Indemnifying Party in respect of which indemnity has been sought shall contribute to the aggregate amount of such Claims incurred by such Indemnified Party, as incurred, (a) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Agent on the other hand from the offering of the Offered Shares pursuant to this Agreement or (b) if the allocation provided by clause (i) 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 Company on the one hand and of the Agent on the other hand in connection with the statement, omission or misrepresentation or the matters referred to in Section 1.1(b) and Section 1.1(c) above, which resulted in such Claim, as well as any other relevant equitable considerations.
- 2.2 The relative benefits received by the Company on the one hand and the Agent on the other hand in connection with the offering of the Offered Shares pursuant to this Agreement shall be deemed to be in the same proportion as the total Net Proceeds from the sale of the Offered Shares pursuant to this Agreement (before deducting expenses) received by the Company bear to the total compensation (before deducting expenses) received by the Agent from the sale of the Offered Shares on behalf of the Company.
- 2.3 The relative fault of the Company on the one hand and the Agent on the other hand shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact, omission or alleged omission to state a material fact or misrepresentation or alleged misrepresentation relates to information supplied or which ought to have been supplied by the Company or by the Agent and the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement, omission or misrepresentation.
- 2.4 The Company and the Agent agree that it would not be just and equitable if contribution pursuant to this Section 2 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 2. The aggregate amount of the Claims incurred by an Indemnified Party and referred to above in this Section 2 shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any Governmental Body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement, omission or alleged omission or misrepresentation or alleged misrepresentation. The rights to contribution provided in this Section 2 shall be in addition to and without prejudice to any other right to contribution which the Agent may have.
- 2.5 Notwithstanding the provision of this Section 2, the Agent shall not be required to contribute any amount in excess of the Agent's Fee received by it in respect of the sale of Offered Shares on behalf of the Company and no party who has been determined by a court of competent jurisdiction in a final judgment to have engaged in any fraud, fraudulent misrepresentation or gross negligence

(provided that for greater certainty, the Agent's failure to conduct such reasonable investigation so as to provide reasonable grounds for a belief that the Prospectus contained no misrepresentation (or colloquially, to permit the Agent to sustain a "due diligence defence" under Securities Laws) shall not constitute "gross negligence") for purposes of this Section 2.5 or otherwise disentitle an Indemnified Party from claiming indemnification) shall be entitled to contribution from any Person who has not been determined by a court of competent jurisdiction in a final judgment to have engaged in such fraud, fraudulent misrepresentation or gross negligence.

- 2.6 For purposes of this Section 2, each Person, if any, who controls the Agent and each affiliate of the Agent, and any directors, officers, partners, employees or agents of the Agent, shall have the same rights to contribution as the Agent, subject in each case to the provisions of this Section 2.
- 2.7 Any party entitled to contribution, promptly after receipt of notice of commencement of any action against such party in respect of which a claim for contribution may be made under this Section 2, will notify any such party or parties from whom contribution may be sought, but the omission to so notify will not relieve that party or parties from who contribution may be sought from any other obligation it or they may have under this Section 2 except to the extent that the failure to so notify such other party or parties materially prejudiced the substantive rights or defenses of the party or parties from whom contribution is sought. Except for a settlement entered into pursuant to Section 1.2 above, no party will be liable for contribution with respect to any action or claim settled without its written consent if such consent is required pursuant to Section 1.2 above.

3. **THIRD PARTY BENEFICIARIES**

- 3.1 It is the intention of the parties hereto that the directors, officers, partners, employees and agents of the Agent and the affiliates of the Agent (the "**Agent Beneficiaries**") shall be entitled to the benefit of the covenants of the Company under Section 1 or Section 2 of this Schedule F, and for this purpose the Company hereby: (a) appoints the Agent, and the Agent hereby accepts such appointment, as trustee of the covenants of the Company under Section 1 or Section 2 for the benefit of the Agent Beneficiaries; and (b) acknowledges and agrees that the Agent shall be entitled to enforce such covenants on behalf of the Agent Beneficiaries notwithstanding that none of the Agent Beneficiaries is a direct party to this Agreement.

SCHEDULE G

to the Equity Distribution Agreement made as of December 23, 2022 between
WonderFi Technologies Inc. and Canaccord Genuity Corp.

MATERIAL SUBSIDIARIES

Name	Jurisdiction of Organization
Bitbuy Holdings Inc.	Ontario
Bitbuy Technologies Inc.	Ontario
Coinberry Limited	Canada
WonderFi Digital Inc.	British Columbia
WonderFi Interactive Inc.	British Columbia
Blockchain Markets Inc.	Ontario
Twenty One Digital Inc.	Ontario
Blockchain Foundry Inc.	British Columbia